



Resolution #2019-012

To Amend the Development Plan and Tax Increment Financing Plan and Rename the Rte. 28 North Tax Increment Financing (TIF) District

WHEREAS, The Town previously enacted the provisions of Chapter 162-K, Municipal Economic Development and Revitalization Districts; and

WHEREAS, the Town established and actively supports its two TIF Districts (Ash Street and Rte. 28 North) by investing in their development for the benefit of the Districts and the entire community; and,

WHEREAS, the Council and the community have recognized that Town's retail and commercial sector comprises a contiguous development pattern from Broadway through Crystal Avenue to Manchester Road; and

WHEREAS, the expansion of the Rte. 28 North TIF District to include the Crystal Avenue and portions of East and West Broadway neighborhoods would provide resources and synergies to further grow the Town's economy;

NOW, THEREFORE, BE IT RESOLVED IN COUNCIL that the Derry Town Council, pursuant to RSA 162-K:9, hereby amends and expands the Development Plan and Tax Increment Financing Plan for the Rte. 28N TIF District (to be renamed the Derry Commerce Corridor), to provide resources for the orderly development and growth of the Town's commercial and retail sectors, to include the properties highlighted on the attached map.

This Resolution shall take effect upon its passage.

Adopted May 21, 2019.

Attest:

X _____

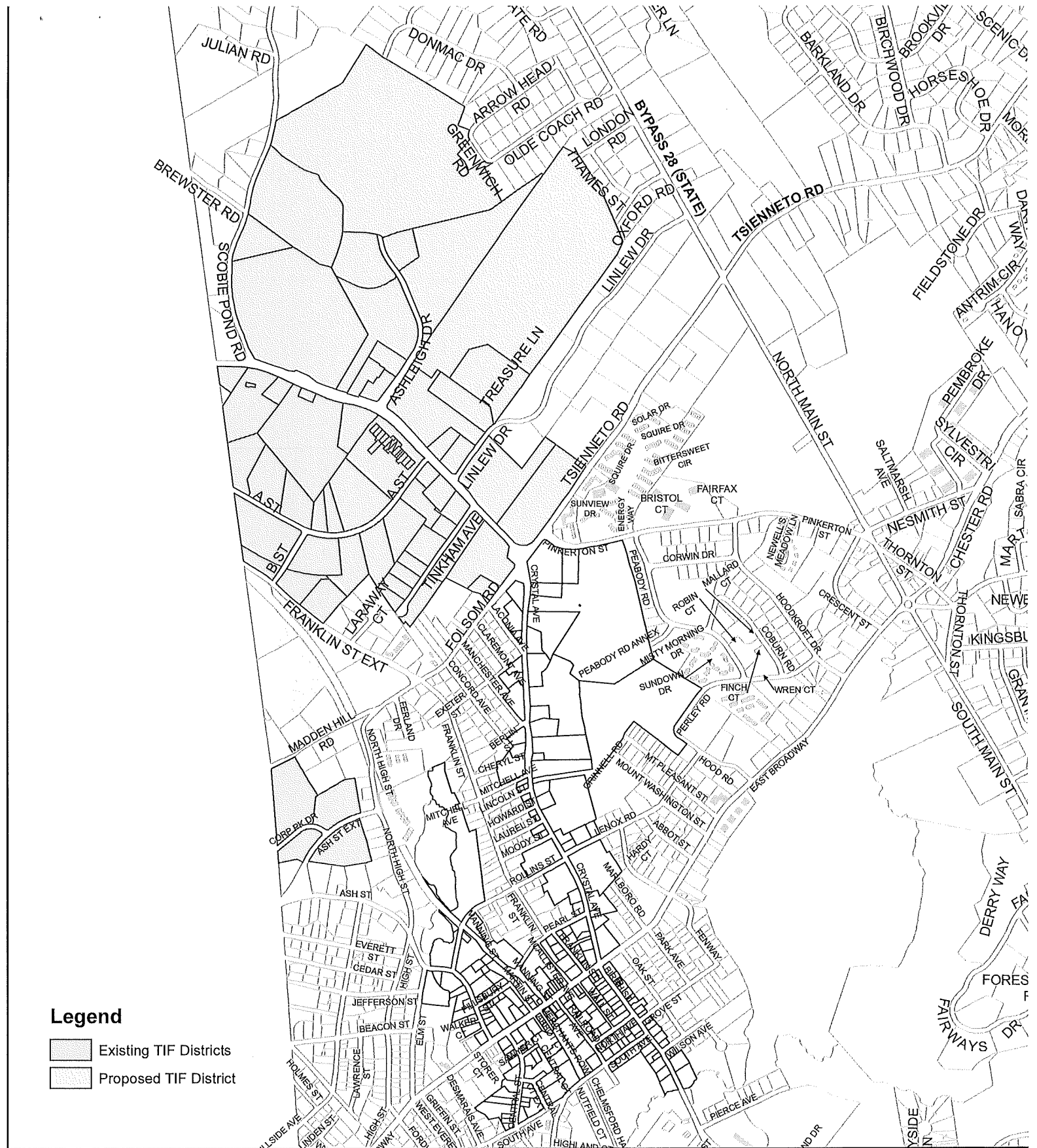
Neil Wetherbee, Council Chair

Date: _____

X _____

Daniel Healey, Town Clerk

Date: _____



Derry Commerce Corridor TIF

Proposed TIF including existing Manchester Rd.TIF-
 6.17% (\$216,887,396) of overall total assessed value (\$3,512,714,295)
 2.18% (506.85 ac.) of overall total acreage (23,225.56)



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