**`Jaffrey Economic Development Council**

**Draft Minutes 10/18/23**

**8:00 am Jaffrey Town Office**

Present: Peter Chamberlain, Chair, Larry Alvarez, Kelly Bergeron, Dominique Caissie, Tarah Castiglioni, Tim Gordon, Mike Shea, Kevin Chamberlain, Ex.O.

Staff: Jo Anne Carr, Director

1. WW Cross Update

The Select Board moved to take the building and the deed was recorded on October 16, 2023. Jaffrey Fire and DPW are working to secure the building. We are seeking multiple funding sources for demolition and cleanup of the site. The first is an application to the EPA which is intended to cover the entire cost. These funds are competitive and alternate funding sources will be sought including InvestNH, the and the Southwest region Planning Commission. The cleanup goal is to remove contaminated soils so that no use restriction is required. In addition, the Monadnock Region Economic Corporation’s Executive Director Cody Morrison, met with the Select Board to discuss potential partnership efforts for the redevelopment of the site. As a reminder multiple community workshops and a market study have been completed which indicate a need for a mixed use residential/commercial building. <https://www.townofjaffrey.com/planning-economic-development/pages/ww-cross39-webster-street-site>

Larry questioned whether the site, when the building material is cleared, could be used as the laydown area for the downtown traffic project. That level of detail has not been discussed with the DOT as yet.

1. TIFD Budgets

Stone Arch Bridge - had a 17.95% increase in value of last year yielding $307,690 in captured revenue for FY 24. The bond for the water mains retires in 2033, with the current payment of $52,150. The Capital Reserve fund for infrastructure improvement has been funded at $40,000/year. Discussion focused on the road safety audit recently completed by NH DOT. Kevin noted the Select Board prefers to widen the road and add a lane for right turning vehicles onto Old Sharon Road. It was also noted that the bridge, designed and constructed more than 20 years ago, was not designed for the increased traffic it now carries. It was requested to increase the CRF from 40K to 60K for FY 24 for anticipated costs for these anticipated projects.

Downtown - Base Assessment increased $258,800 due to the addition of the WW Cross site to the TIFD. Assessed value increased 8.09% for $504,681 in captured revenue for FY 24. Discussion centered on what the potential costs for the Town’s portion of the downtown traffic project. As the project details are being drafted, Toole Design‘s work is being incorporated into the plans, once the plans are complete we will have a better idea of the costs to the Town. The CRF stands at $280,000 plus interest. Consensus was to increase the request this year to $150,000 as the funds are available and would be prudent to anticipate the expenses associated with the downtown project.

Budgets will be voted on at the December meeting.

1. Other Business

* Kelly reported that the new Chamber sign will be installed shortly and community use can be requested through the Chamber.
* Tim questioned how economic activity could be monitored through definitive metrics. There is data available through the NH Economic and Labor Market Information website and the Department of Revenue Administration for rooms and meals tax. *(Note: meals and room tax is generally estimated at $400,000/year, in FY 22 a total of $470,00 was distributed to Jaffrey; this is the appropriation based on statewide collection and redistributed to cities and towns, not necessarily what Jaffrey businesses pay).*