

Economic Restructuring Committee

January 30, 2017 - 3:00pm

336 River Street (Dwelling Realty)

1. Call to order –

Meeting was called to order at 3:00 pm by T Eftaxiadis

In attendance: Brandon Ball, Barry Lind

Staff present: Tyler Leppanen

Others present: None

2. Approve Agenda: Motion by Ball supported by Lind to approve agenda as presented. Approved.

3. Approve Minutes: Motion by Lind supported by Ball to approve minutes of January 16, 2017 meeting as presented. Approved.

4. Old Business:

a. DDA Proposed Project Evaluation Process: The committee further discussed the list of draft project evaluation criteria established previously. The criteria were then clarified, adjusted as needed and finalized. Next, the weighted score for each criterion was discussed, and the individual weights provided by the members of the committee and the Director were added and averaged to establish the final scores (attached). It is the intent of the committee to use the weighted criteria to evaluate any proposed redevelopment project within the District as a guide for recommendations to the DDA Board.

5. New Business:

- None.

Project List / Priorities:

- Proposed 400 River Street Project: Tabled for future discussion.
- Proposed Senior Complex (Oleson's) Project: Tabled for future discussion.
- 346 River Street (Music Vault): Leppanen and Eftaxiadis summarized the discussion of the potential project among the building owner and their contractor, and representatives the DDA, City, BRA, AES and MEDC. Representatives of the various groups discuss the information that the owners need to generate (plans, costs, timing, etc.) in order to determine if/what financial assistance programs may be applicable to facilitate the redevelopment of the building. The owners are in the process of securing conceptual plans, redevelopment costs and other information; no timing was provided.
- Downtown Business Roadmap: Tabled for future discussion.
- Building Rehabilitation Program: Tabled for future discussion.
- Revolving Loan Program: There was a request by Leppanen to include this item for discussion at the next ER committee meeting.

6. Adjourn:

Meeting adjourned at 5:40 pm. The next ER committee meeting will be at 3:00 pm, February 13, 2017 at the Ramsdell Inn Lobby.