

MEMORANDUM- DRAFT

To: Bowdoinham Selectboard
From: Community Development Advisory Committee
Date: February 6, 2024
Re: Recommendation for CMP TIF Amendment

Recommendation:

CDAC unanimously recommends that the Town of Bowdoinham consider a CMP TIF amendment at the June 1, 2024 town meeting to allow the TIF to be used for improvements to be made to the Coombs Municipal Building and Old Town Hall by incorporating those parcels into the TIF and subsequent changes to the program for said buildings, the yellow building, and for welcoming improvements to include public art displays within and outside the district for economic development. We recommend a motion to allow the committee to host a public information session on March 5, and a public hearing on April 2 for this amendment. We recommend utilizing the CMP TIF to fund these projects which will not entail any outlay of town money to launch these projects as they are an approved use for the fund.

Background

The recent closure of the Old Town Hall has impacted the artisan community. As we continue exploring ways to meet their needs, there may be potential value in that building becoming a commercial event/performance center which could not only support the artisans but may offer a revenue stream for the town if it were invested in. Including it in the TIF district would be a way to fund its restoration without any outlay of town money. We are also continuing to explore other locations for economic development such as the yellow building which has additional potential as a welcome center to promote our recreation economy which is also incorporated in the update.

Further, we understand there is more improvements to be done at the Town Office. The TIF has a provision that allow for its use to fund up to 50% of the capital costs related to the construction or renovation of the town's administrative office, the need for which is related to general economic development within the municipality, not to exceed 15% of the captured assessed value of the development district. TIF revenues may be applied to renovations to the town's administrative offices which support the growing needs of the Town's Community and Economic Development Department. We are recommending the addition of this parcel and related project be included in the TIF amendment.

In addition, we are expanding the welcoming improvements to include locations outside of the district including public art. This has become an interest as a way to encourage foot traffic up Main Street to some of the sales venues. Lastly, we are proposing a 20% increase to the annual budget for the Town's Community & Economic Development

Department which should be adequately cover its costs thorough out the next twenty years.

Below is the timeline for this work to be completed by.

Proposed Timeline

March 5

Informational Meeting – during CDAC meeting?

March 6

Post Public Notice

April 2 (during CDAC meeting?)

Host Public Hearing

April 9

Have warrant language to Nicole

April 23

SB votes on warrant language

Community Development Advisory Committee

Jean de Bellefeuille, Chair

Ian McConnell

Leleah Parker, Secretary

Wendy Rose, Co-Chair

John Scribner