



## MINUTES

### Board of Directors Meeting

Tuesday – September 27, 2022

**1. Welcome and Introductions.** The meeting convened at 7:52a.

**Attending Board Members:** Mary Davis, Mark Malone, Candice Rinaldi, Nikki Yanok Schneider, Dan Bacon, Tawni Whitney, Stefanie Millette, Leanne Barschdorf-Nichols, Becky Doten-Lizzotte, Jason Sulham.

**Not Attending.** Sarah Tracey, Peter Joseph, James Hendricks

**Others Attending.** Dan Piltch, Ed Bradley, Brett Richardson

Mary opened the meeting by congratulating the Board on a big week the previous week with parking ordinance changes, PRB approval of two housing projects, T-Mobile grant, and more.

#### **1. Consent Agenda Items**

- a. Minutes of August 30, 2022 Meeting. The minutes for FEDC's August Board meeting were unanimously approved.
- b. Financial Report as of August 31, 2022. The financial report was unanimously approved.

**2. Downtown Vision Update.** Council Chair Dan Piltch explained the Downtown Task Force's work to prioritize projects recommended by the Principal Group. The Task Force has identified 10 aspirational goals and 10 projects that will be shared during a community work shop on October 11<sup>th</sup>. Dan highlighted that cross-Board communication during Task Force meetings have been valuable.

Nikki asked how the Task Force meetings and workshops are promoted to the community. Dan shared that meetings are promoted on the Town webpage, newsletters, and Downtown Vision newsletter.

Mark asked what the Council's Big Three Ideas are. Dan responded that input from 10/11 workshop would inform priorities, but that housing development and Mallett Drive reconstruction rise to the top. Mary shared that ordinance updates will be a priority.

Board members offered to spread the word about the 10/11 workshop to their networks.

**3. Housing Update.** Mary described the importance of local housing data to help the Freeport community understand housing supply gaps, current trends and the need for a variety of new housing. Mary described the Council affordable housing workshop and presentations by Freeport Housing Trust, Social and Racial Equity Board, Mary and Tawni presented from the business perspective. The workshop revealed much common ground among members of the community. Mary described that the lack of construction of affordable “starter homes” has resulted in relatively affluent people renting apartments who would otherwise live in single family homes.

Mary asked the Board what role that FEDC should play in the community housing conversation.

Nikki highlighted that high construction costs are a serious limiting factor in supply issues. Mary offered that allowing greater density will help lower costs, but the solution is complex and FEDC needs to target activities for the greatest input.

Stefanie shared her perspective that creating a local housing committee seems unnecessary because Freeport has a lot of expertise in housing and that the community should ask the local experts what the experts need to execute. Stef was concerned that creating a committee could create unnecessary bureaucracy.

Leanne shared that there is a community of affordable housing developers who know how to leverage funds. Leanne offered that Freeport cannot shutdown development but should focus on low hanging fruit. Leanne continued that Freeport has plenty of retail space and a healthy balance of office space, but that housing is a critical need regardless of the cost of construction.

Mary thanked Jason for LL Bean’s letter of support for the parking ordinance change.

Leanne sees value in embracing development of affordable housing to support the entire community as a whole.

Mary summarized that FEDC has an important role to play as the Town’s TIF manager.

**4. TIF Update.** Brett shared a presentation for a proposed Transit-Oriented Development (TOD) Tax Increment Financing (TIF) District. Brett shared that meetings during the previous week, including affordable housing and parking reductions for multi-family housing, demonstrated community consensus around investment priorities and point to the need for financing tools to support community goals. Brett shared that the TOD TIF offers the greatest flexibility for development program options, is exempt from the State’s statutory caps on land and valuation in TIF, and offers geographic flexibility to cover downtown, Route One South, and Mallet Drive.

Mary shared takeaways from a meeting with Matt Peters of Freeport Housing Trust, including that would allow affordable housing development. Matt would like to see ordinance changes to allow density and available capital pools from TIF or other sources.

Mark suggested that the upcoming Comprehensive Plan update is an opportunity to adjust ordinances across the Town.

Mary highlighted that the Town has the discretion to allocate sheltered TIF funds to a variety of local priorities.

The Board unanimously approved outreach to Town Council members to share the TOD TIF concept.

Mark shared that he has successfully leased 42 Main Street and 6 Mill Street, after multiple years of limited interest. Mark attributed this in large part to recent media coverage demonstrating momentum in Freeport.

The meeting adjourned at 9am.