

Town of Smithfield

ECONOMIC DEVELOPMENT COMMISSION

April 24, 2018

MEETING MINUTES

PRESENT: Joe Nero, Stephanie Howell, Kenneth Sousa

ABSENT: Lynda Lisker

OTHERS: Council President Paul Santucci, Town Planner Michael Phillips

Chairman Joe Nero opened the April 24, 2018 meeting of the Smithfield Economic Development Commission at 6:30 p.m.

EMERGENCY EVACUATION AND HEALTH NOTIFICATION

Chairman Joe Nero gave emergency evacuation and health notification.

APPROVAL OF MEETING MINUTES – February 27, 2018 and March 27, 2018

Stefanie Howell stated that she had some changes to the February minutes with regard to her name. However, there being no quorum from the February meeting, approval of the February 27, 2018 meeting minutes was continued

Stefanie Howell made a motion, seconded by Ken Sousa, to approve the minutes from the March 27th meeting. The vote on the motion was all in favor and the motion carried.

RESEARCH ON THE ESTABLISHMENT OF A LOCAL REDEVELOPMENT AUTHORITY

Mike Phillips presented a draft of the PowerPoint presentation on developing a local redevelopment authority. The presentation consisted of case studies including Burrillville, Warwick City Center and Warwick Station Development District. Ken Sousa stated the he would like to see some examples of best management practices and Mike Phillips replied that the American Planning Association (“APA”) has conducted studies on redevelopment agencies that he will send along for the Commission’s review.

Stefanie Howell stated that the basically three options; 1. The landowners operate within the free market, 2. The Town acts as a mediator to help the landowners develop, and 3. The Town steps in with a redevelopment agency.

Stefanie Howell questioned, outside of a redevelopment agency, what other instruments are available for financing and Mike Phillips replied tax increment financing and that there is legislation pending that could help further that assistance. Stefanie Howell stated that the Commission should make this a recommendation that if the legislation changes, then this is an instrument for the landowners to pursue. Stefanie Howell questioned whether the landowners would support a redevelopment agency for the purpose of tax increment financing and Mike Phillips replied that he thinks yes but that it would need to be bonded and doesn't think the voters would support it.

Ken Sousa stated that he would like an opinion from the Solicitor as to whether this is a legal issue and if the answer is that it is not legal, then he would suggest just submitting a letter as opposed to a presentation. Ken Sousa stated that if the Solicitor says the Town can do it then we need to see what happens with the legislation. Ken Sousa added that if there is no tax increment financing option then there is no alternative but to work with the landowners or let the owners work within the free market.

Stefanie Howell suggested stating to the Town Council that right now the Commission doesn't think a redevelopment agency is an option but, depending on what happens with the legislation for tax increment financing, it may be something to consider in the future.

Ken Sousa suggested sending a letter to the Town Council that the Commission is working on this issue but need information on redeveloping in the overlay district and is awaiting enacting of legislation for the tax increment financing.

Stefanie Howell summarized that the letter to the Town Council should state that, at this time, the Commission does not see the need for a redevelopment agency unless the pending legislation regarding tax increment financing is not passed. Further, the Commission recommends that the Town continue to cooperate with the landowners in the Economic Growth Overlay District and hopes that the tax increment financing legislation passes.

Stefanie Howell made a motion, seconded by Ken Sousa, to adjourn the meeting at 7:35 p.m. The vote on the motion was all in favor and the motion carried.

The next meeting is scheduled for **Tuesday, May 22, 2018** at 6:30 p.m.

Respectfully submitted,

Donna A. Corrao
Recording Secretary