

Economic Revitalization Zone Tax Credit

The City Manager informed the EDC that the City has received a letter from High Liner Foods, Inc., requesting that the City apply to the New Hampshire Department of Resources and Economic Development for approval of the Borthwick Avenue area as an Economic Revitalization Zone (ERZ). The request is in anticipation of an expansion by Highliner Foods involving new capital equipment and new job creation. He will be bringing a request to the City Council at the June 8, 2009 meeting for authorization to designate and apply to the State for an ERZ at the Borthwick Ave. business site.

Timberland

Mr. Bohenko informed the EDC that he received a phone call from the Timberland Company informing him that the firm decided to remain in Stratham and upgrade their existing facility rather than re-locate. Mr. Bohenko said despite Timberland's recent decision, the city and Portwalk made a strong proposal in support of relocating to downtown. In the process of doing so, the city developed a parking discount incentive for companies with large workforces. Mr. Levenson thanked Mr. Bohenko and complemented the City on its appeal to Timberland.

Rockingham Junction Rail Spur

Ms. DeStefano informed the EDC that she has been in contact with the representatives of EBTAC, LLC (Education, Business & Transportation Advisory Corps), the entity that made a presentation to the EDC this spring on the potential upgrade to the spur between Exeter and Portsmouth. She said that the company has a grant for a feasibility analysis but is still exploring other funding sources for a complete investigation of the long-term viability of restoring rail service to Newfields and Exeter.

Public Comment Period

There was no one wishing to speak under this item.

Confirm Next Meeting Date: September 4, 2009

Adjourn and reconvene at Newmarket International (at 75 New Hampshire Ave.) for tour

The Commission reconvened the meeting at Newmarket International where representatives provided an overview of the company and a tour of the new LEED-certified office.

With no further business, the meeting adjourned at 9:30 AM.

Respectfully submitted,
Nancy Carmer, Economic Development Program Manager