

Economic Development Committee Minutes

Tuesday, May 25, 2021, at 5:00 p.m. via Remote Meeting

Attendees: Ben Averill, Aaron Park, Christopher Timm, Nichole Lorentzen, Heather Deane, Andrew Altmaier, Jon Fitzgerald, Susan Bauer, Jennifer DeChant, Sean Ireland, Bill Pearse, Lindsey Goudreau (notetaker)

Last Meeting's Minutes

Jon moves to approve minutes, unanimously approved.

Realty Resources Presentation

Realty Resources (RR) made a presentation on Proposed Oak Ledge Development at 301/401 Oak Grove Avenue (RR already owns this property). Present at this meeting were:

- Andrew Altmaier: CEO
- Bill Pearse: CFO
- Nichole Lorentzen: Development Officer
- Heather Deane: Director of Operations

RR specializes in low-income housing. Oak Ledge would be a 30-unit (9 units ADA compliant) workforce housing project.

RR's current properties in Bath are:

- Maritime Apartments (134 family units)
- Oak Grove Commons (34 family units)
- Oak Ridge Apartments (30 units, elderly housing)

In the past few months, RR has noted significant waiting lists – Oak Grove has a waiting list of 91, Maritime Apartments has a waiting list of 131.

RR would be using federal tax credits to try and make the Oak Ledge project viable. They would be entering a competitive round of funding through Maine Housing; the more points they can earn, the more likely they are to receive funding.

- If RR was able to secure a 50% TIF from the City, that would earn three points. The TIF would need to be in place by the end of July, however.
- Below Market Capital funding from the City would be another way to earn points.

Oak Ledge would consist of 2, 3, and 4, bedroom units – townhouse-style design. There would also be a Community Room and Residential Services Coordinator office on site. They are looking to make a few 80% AMI (Area Median Income) units to help folks who are making too much to qualify for 60% and 50% AMI units. As required, however, the project would average out to 60% AMI.

Ben: Staff and RR will work on completing TIF documentation that can go before Council at the July 7 meeting. The project would need to gain Planning Board approval – first review will be on June 15. subsequent reviews would follow regular Planning Board schedule (first Tuesday of the month).

Sean inquired what the term “workforce housing” meant. Essentially it is a de-stigmatized term for “low-income” housing.

Workplan

Susan emphasized the need to fill and create new seats on the committee.

- **Lindsey** to connect with Amanda to fill the MSB seat.
- **Lucy** at Pamela’s World would like to join as business owner.
- **Increasing Membership:** Membership is updated by resolution from City Council. **Marc and Ben** to draft a resolution asking for 3 more At Large seats, hopefully for June meeting.

Logo Refresh Update

Lindsey shared that she is meeting with Jay Paulus on May 26 to review initial concepts.

Community Development Meeting

A Community Development Meeting will take place on June 2 at 9:30am to discuss ADUs and Short Term rental policy. EcoDev is welcome to attend. Conversation will be recorded. **Ben** to send the link to everyone.

Cruise Ships

The first cruise ships docking at the Maine Maritime Museum on June 28 – Bath Trolley will be running to bring them downtown.

Other Business

- **Susan** – great presentation about Micro TIFs at the last meeting. Suggested adding a general TIF conversation on the different types of TIFs to a future meeting.
- **Aaron** – shared that Centre Street Bakery’s parklet was approved. Discussed getting Parklet information out to the downtown business community. Might be good to do a parklet creation demo next year. Could Main Street Bath make a parklet kit in their design committee? Ben noted that, although an informal permit available now, he is preparing a formal permit for Council to review for next year.

Action Items:

- **Ben** and staff and RR will work on completing TIF documentation for Oak Ledge that can go before Council at the July 7 meeting.
- **Lindsey** to connect with Amanda to fill the MSB seat
- **Marc and Ben** to draft a resolution asking for 3 more At Large seats, hopefully for June meeting.
- **Ben** to send the link to the June 2 Community Development Meeting to everyone.