

CITY OF CONCORD

In the year of our Lord two thousand and twenty-one

**RESOLUTION ADOPTING AN AMENDED AND RESTATED DEVELOPMENT
PROGRAM AND FINANCING PLAN FOR THE PENACOOK
VILLAGE TAX INCREMENT FINANCE DISTRICT**

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The City of Concord resolves as follows:

WHEREAS, by Resolution #5396 adopted on October 9, 1979 and Resolution #6761 adopted October 20, 1997, the City Council adopted the provisions of NH RSA 162-K, as amended, for the purposes of establishing one or more tax increment financing districts within the City of Concord; and,

WHEREAS, on June 14, 2010, the City adopted Resolution #8376 which established the Penacook Village Tax Increment Finance (PVTIF) District and enacted the District's Development Program and Financing Plan; and,

WHEREAS, on June 9, 2014, the City adopted Resolution #8774 which amended, restated, and readopted the Penacook Village Tax Increment Finance (PVTIF) District's Development Program and Financing Plan for the purpose of modifying said documents with respect to environmental cleanup of certain City owned real estate located at 5 – 35 Canal Street, known as the former Allied Leather Tannery and Amazon Realty Sites; and,

WHEREAS, the City desires to further amend, restate, and re-adopt the PVTIF District's Development Program and Financing Plan for the purpose of modifying said documents relative to the design, construction, and maintenance of public infrastructure improvements associated with CIP #30 Hoit Road / Whitney Road Intersection Improvement Project, as well as potential public services to support a proposed commercial / industrial real estate project to be developed by Interchange Development L.L.C. on a 43 +/- acre parcel located on Whitney Road and for the purpose of issuing additional bonds and notes to finance such improvements, as well as expenses related thereto; and,

WHEREAS, the City also desires to amend, restate, and re-adopt the PVTIF District's Development Program and Financing Plan for the purpose of modifying said documents relative to the design, construction, and maintenance of public infrastructure improvements associated with CIP #567 Penacook Riverfront Parks, specifically concerning future design and construction of a new riverfront park on City owned property located at 11 Canal Street; and,

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WHEREAS, in accordance with RSA 162-K:4, the City Council shall delay a final vote to adopt this resolution, which vote shall occur at least 15 days after the public hearing on these proposed amendments.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Concord that:

1. After holding a public hearing and taking public testimony, the City Council hereby finds that the Amended and Restated Penacook Village Tax Increment Finance District Development Program and Financing Plan presented at this meeting and attached hereto serves a public purpose pursuant to NH RSA 162-K:5;
2. In accordance with NH RSA 162-K:6, 162-K:9, and 162-K:10, the City Council hereby amends and restates in its entirety the Penacook Village Tax Increment Finance District's Development Program and Finance Plan by adopting the Amended and Restated Penacook Village Tax Increment Finance District Development Program and Financing Plan, dated April 12, 2021, presented at this meeting and attached hereto; and,
3. This resolution shall take effect upon passage.