

Town Manager's Report

January 8, 2018

New England Municipal Consultants (NEMC) Progress Report

NEMC has now mailed out 100% of impact letters to residents. We are currently collecting data on the final stage of initial residential listing. The entry rate has remained fairly consistent at around 60%. We anticipate at the end of January to early February, all residential properties will have been visited at least once.

During the winter months, we will begin sending inspection notices to those residents who have not scheduled an interior appointment. This will surely increase the entry rate, and boost the accuracy of the interior data. We will mail these out in sections; with geographic efficiency in mind.

Once the remainder of residential data collection is concluded, commercial properties will be visited for physical inspection. Many commercial properties have already been viewed, but many others should expect to be visited in the near future. The Springfield Police Department will continue to be notified of our whereabouts.

We will be sending out income and expense information to commercial business and apartment owners shortly. The idea is to get a better understanding for the rental market in Springfield, Vermont. It will be important for property owners to be as accurate as possible; in order to ensure validity to the income approach. Any questions that owners have about filling out the paper work can be directed to NEMC or the Town Assessor.

Respectfully submitted---Matthew Krajeski---New England Municipal Consultants

TIF Update

Work in Progress

- Expand TIF district to include portion of Clinton Street.
- Working with Town on potential TIF projects along Clinton Street.
- Update list of proposed public infrastructure and private development projects.

Next Steps

- Complete information gathering on potential TIF projects.
- Work with Town Assessor on additional private development projects current property values (OTV) and future property values.
- Continue financial analysis.

Upcoming Schedule / Budget

- Complete financial analysis in January 2018.
- Meet with Casey Mock to get feedback on proposed Springfield TIF District.
- Meet with Select board on January 22nd to review financial analysis of Springfield TIF and obtain authorization to move forward with Phase II.
- W+B will work with Town on data collection and information needed for TIF District Plan.
- W+B work will go on hold from February through end of June until final reappraisal numbers are vetted and set