

City of Salem, Massachusetts



"Know Your Rights Under the Open Meeting Law, M.G.L. c. 30A ss. 18-25 and
City Ordinance Sections 2-2028 through 2-2033."

The City Council Committee on Administration & Finance co-posted with the Committee of the Whole

met in the Council Chamber on Thursday, March 9, 2017 at 6:00 P.M.

for the purpose of discussing the matters(s) listed below. Notice of this meeting was posted on

March 1, 2017 at 2:55 P.M.

(This meeting is being recorded)

ATTENDANCE

ABSENT WERE:

~~C. Lovely~~; C. Dibble

from COW: C. Farnico
C. Eppley

SUBJECT(S)

#119 – Resolution and Tax Increment Financing Agreement (TIF) with Naumkeag, LLC which owns 131-135 Boston Street to build out/renovate the property to lease to A&J King (CO-POSTED)

C. Farnico - in favor - plans for current space?

Andyling - Willowdale Rd, Topsfield; schedules will remain the same, owner of A+J King Coffee bar.

C. Furey - very exciting, in support. Keeping Salem business

C. Gerard - in favor, great for neighborhood, great for city, great for business.

C. Eppley - Thrilled that you guys are coming there. Will dress up Boston Street, needed in neighborhood.

C. Lovely - happy to support. If needed to negotiate, how would city proceed?

Andrew Shapiro - ^(City) Economic Planner - submit request in writing. Improvements made to business will benefit any new tenants at well. Good investment in building regardless of tenants.

City Solicitor Rennard reviewed contract, binding on subsequent owners. Beth will review. Ask for

C. Lovely: Allow amendment to have City Solicitor review
C. McCarthy - compliment Kings for doing this. Perfect way
to reinvest in city.

C. Lovely move for approval ~~amendment~~ subject
to City Solicitor review of F.C. (1).

2nd by McCarthy

Motion Approved 4-0.

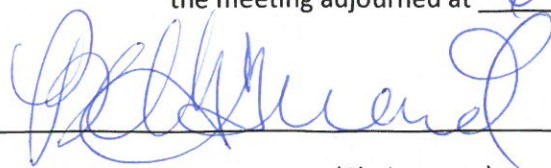
On the motion of C.

Furey

the meeting adjourned at

6¹⁰

P.M.



(Chairperson)