

## **Economic Development Authority 2021 Annual Report**

**EDA Committee Role:** Primary role is to monitor and support the economic health of the Peterborough Community. Current roles include economic oversight, town marketing, managing several TIF's, and measuring performance metrics. Pandemic continued through the year and required continued marketing and business support

**2021 Committee Achievements:** Committee focus throughout the fiscal year was on attracting people to live and work in Peterborough. Primary work was led by the marketing committee and DRUM organization to create videos of people working in Peterborough that are shown on the Peterborough Works website. The funding for DRUM through a \$70,000 warrant article several years ago was finished this year. A new warrant article will be proposed in 2022 to continue the DRUM marketing for the next two years.

Franklin Pierce University meetings to introduce students to living here were not held this year. Brochures are available for students for the next meeting.

Baseline information about the community were positive but did show staffing difficulties and need for affordable housing.

The Affordable Housing Committee was added as an EDA subcommittee and is expanding its membership and programs.

TIF funds to support construction, town staff, and signage were approved and submitted to the Select Board.

**2022 Committee Plans:** As the pandemic slows the welcome events introducing new residents to the community will be held again. As mentioned, the DRUM marketing will continue and the Affordable Housing Committee will be expanded and new development programs introduced.

### **2021 Projects Funded:**

Drum social media marketing \$16,200

Welcome Team expenses \$2,500, \$327 used.

Approved funding by WPTIF for \$307,565 for sidewalk and roadway maintenance and by SPTIF for \$5,000 for staff support (some work tabled until 2022), by GDFIF \$86,648 for GAR parking debt repayment, \$2,900 for signage and \$10,000 for staffing.

**2022 Funding Planned:** EDA annual budget is \$3,800. Purpose is marketing and Welcome Team support. In addition, a Warrant Article of \$31,000 is proposed to support DRUM marketing for two years.

SPTIF: \$10,000 for staff support, \$100,000 for engineering of infrastructure projects \$1,300 for outreach materials.

WPTIF: \$10,000 staff support, \$350,000 for finalizing storm water work, and \$2,280 for tree work/maintenance.

GDTIF: \$10,000 staff support, \$24,525 for grant match for the Monadnock Alliance for Sustainable Transportation (MAST) grant (which gave us \$30,000), \$9,560 for downtown tree care/maintenance.