

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 coposted with the Committee of the Whole

met in the Council Chamber on Monday November 9, 2015 at 6:00 P.M.

for the purpose of discussing the matter(s) listed below. Notice of this meeting was posted on November 2, 2015 at 12:43P.M.

(This meeting is being recorded.)

ATTENDANCE

ABSENT WERE: ~~C. Driscoll~~ Also present: C. McCarthy,
C. Legault, C. Fanico, C. Sargent (C. Milo arrived @
6:50)

SUBJECT(S)

#629 - Resolution for the City of Salem to enter into a Tax Increment Financing

Agreement with the Hotel Salem Real Estate Holdings to purchase and redevelop
the building at 203 Essex St. into a new 44 room boutique hotel

#630 - Tax Increment Agreement between the City of Salem and the Hotel Salem
Real Estate Holdings

Presentation by Mayor Driscoll on developer and Lark
Hotels (manager)

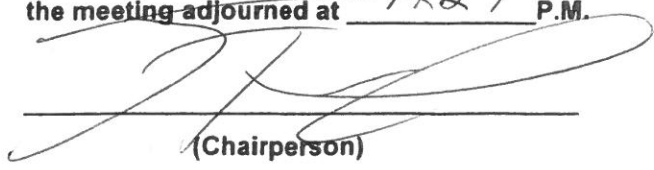
Major questions tie to parking, TIF
mechanics, looking at December state approval
Additional speakers - Kate Fox, Rinus Oosthoek in support
Shirley Walker speaks about parking areas. Steve
Dibble speaks about The benefit of TIFs

C. Gerard moves approval of #629
Second C. Furey
5-0

C. Gerard moves approval of #630
seconded C. Furey
5-0

On the motion of C. Gerard

the meeting adjourned at 7:27 P.M.


(Chairperson)