



TOWN OF ST. JOHNSBURY

51 Depot Square, Suite 1

St Johnsbury, VT 05819

802-748-4331

www.stjvt.com

Special Meeting of the St. Johnsbury Select Board August 19th, 2024 @ 6:00 pm

Present-

Select Board: Steve Isham, Frank Empsall (via zoom), Tracy Zschau, Dennis Smith

Staff: Chad Whitehead, Rachel Waterhouse, Joe Kasprzak, Stacy Jewell, Kresten Sterling (via zoom)

Public: Dana Gray, Shannon Chapman, Jim Impey, Timothy Hartwell (via zoom)

Agenda Amendments:

- None

Public Comment:

- None

Set the Tax Rate:

- Stacy Jewell, Town Clerk approached the Select Board regarding the tax rate for 2024. She explained that the rate provided is for the budget that was approved by the voters at Town Meeting in March.
- On a motion by Dennis and second by Tracy to set the tax rate as presented. All in favor.

852 Portland Street Tax Stabilization Request:

- Joe Kasprzak, Assistant Town Manager introduced Shannon Chapman the property owner of 852 Portland Street. He explained that they are requesting tax stabilization of 852 Portland Street also known as the old Ames building. Shannon and Buddy Chapman are long term business owners in St. Johnsbury and plan to revitalize the 33,000 square feet of space. Other potential resources were also evaluated including the Downtown Tax Credit, which they do not qualify for as they are out of the coverage zone. He explained that the Tax Stabilization Committee received the application for New England Foam and Coating in mid June and met with the property owners and spent time discussing this application. The committee unanimously voted to recommend a tax stabilization for this property. Joe mentioned that currently the property is assessed at \$303,600 however the revitalization costs will be around \$400,000 bring the improved property to around \$700,000. Renovations include improving parking, landscaping and the exterior. Joe highlighted that tax stabilization is a statutory opportunity and the Select Board is the sole entity that can stabilize a properties tax rate.

- Jim Impey mentioned that this application was quite easy as it addressed blight clean up at a building that has lots of potential. The committee felt it was a very good project that met the criteria. He explained that the business has a good plan to go forward.
- Joe explained that this project would have minimal job creation the project fit the slums and blight criteria. He suggested that the Select Board add a clause to the contract to include that within 3 years the property owner will make significant progress on the exterior and landscaping at 852 Portland Street, giving the property owner some accountability.
- Joe presented the high level preliminary architectural design for the revitalization.
- Steve Isham expressed his appreciation for Shannon and Buddy Chapmans loyalty to St. Johnsbury and the community. Thrilled to see this property revitalized.
- Dennis asked Shannon if she was comfortable with the 3 year clause. Shannon said she was comfortable with it and that they have big plans for this coming spring.
- Tracy asked Joe if the 3 year clause was included in the contract. Joe said yes.
- Steve Isham mentioned that he noticed the potential for housing in the project. Joe explained that when he met with the Chapmans he heard about a lot of potentials and excitement for the project. That included a discussion about an apartment. He explained that the property owners are open to anything that will help the community.
- On a motion by Dennis and second by Tracy to approve the Tax Stabilization Agreement for 852 Railroad Street that will be signed when the whole document is presented to the Select Board at the next meeting on Aug. 26th. All in favor.

Other Business:

- None

On a motion by Dennis and second by Tracy the board adjourned by unanimous decision.

August 19 Select Board: