

MINUTES OF THE RESCHEDULED REGULAR MEETING OF THE MIDDLETOWN REDEVELOPMENT AGENCY HELD ON JANUARY 4, 1984

PRESENT: Novicki, Chairman  
Campbell  
Raczka  
Tine  
Makrogianis  
Nelson

ABSENT: Kelsey  
Steele  
Shapiro  
Townes

ALSO

PRESENT: Haze  
Snow, Legal Counsel  
Carney, Chamber of Commerce  
W. Dykas )  
J. Demund ) Representing Conn. Valley Development Associates  
D. Jepson )

The meeting was called to order at 7:10 P.M.

The minutes of the November 17, 1983 meeting were approved on motion by Mr. Tine, seconded by Mr. Raczka.

There were no comments in the public hearing portion of the meeting.

A report on construction status and leasing activities in Plaza Middlesex was presented by Mr. Dykas.

Mr. Demund, Dow and Congdon and Mr. Jepson also discussed the plans for completion of the project and the anticipated marketing potential for the proposed new office building. (See attached copy of Status Report.)

A motion was made by Mr. Raczka, seconded by Mr. Makrogianis, to accept the report from Connecticut Valley Development Associates with a request to report back to the Agency or the City in six months. The motion was unanimously approved by a vote of the members present.

Mr. Haze reported that an Armory inspection meeting was being scheduled with Brig. General Garragher and the city building officials. It was suggested that our area legislative representatives be invited to this meeting.

It was also suggested that a briefing meeting with Hayden Associates be scheduled as soon as convenient after the meetings at the Armory.

Mr. Haze also reported that several meetings have been held with Attorney Poliner regarding the formal application for relocation assistance for Middletown Plate Glass.

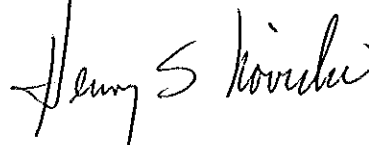
A motion was made by Mr. Makrogianis, seconded by Mr. Tine, to notify Middletown Plate Glass that an application must be filed by March 1, 1984. The motion was unanimously approved.

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A motion was made by Mr. Raczka, seconded by Mr. Makrogianis, to cancel the retainer agreement for legal services with Attorney Snow and to authorize legal services to be provided at the hourly rate of \$30.00 per hour for specific assignments.

The meeting was adjourned at 8:45 P.M.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Henry S. Kovach". The signature is written in dark ink and is positioned below the typed name "Henry S. Kovach".

ad

REPORT TO REDEVELOPMENT AGENCY  
JANUARY 1984

- 1) Construction progress to date.
  - a) The restoration work has been completed in accordance with plans.
  - b) Costs to date total almost \$2 million dollars.
- 2) As promised at the May Redevelopment Agency meeting, we have completed the following;
  - a) Installation of exterior lighting for the parking lot and pedestrian walkways.
  - b) As a temporary measure to improve the appearance of the Plaza, we have graded and seeded the new building site.
- 3) Leasing Activities to Date.
  - a) An advertising campaign costing over \$6,500 has been conducted.
  - b) Retail and office space is over 75% leased.
  - c) Since our last report, the following tenants have been added:
    - (1) Business Machine Center (Firehouse)
    - (2) McCutcheon & Burr (expanded to include 2nd Floor of Chaffee Building)
    - (3) Flower Shop (side of Theatre Entrance Building)
- 4) Status of Vacant Space.
  - a) 1st Floor Church (rear) - Solid interest in this space, should be leased shortly.
  - b) 3rd Floor Church/Chaffee - Initially we wanted one tenant, now considering dividing up space between to make it more marketable.
  - c) Theatre Entrance Building:
    - (1) Making improvements to the interior, to make the space more attractive.
    - (2) Considering changing the use for the space from a restaurant to retail.
- 5) Favorable Current Outlook.
  - a) Increasing demand for office space.
    - (1) Improved economic climate.
    - (2) The Aetna project, which should be completed in 3rd Quarter 1984, will stimulate commercial activities in the downtown area.
    - (3) The restoration of the Post Office should help Plaza Middlesex
      - (i) Increase interest in the downtown area
      - (ii) Help establish rental rates at our level.
- 6) Plans for completion of the project.
  - a) Demand for office space will continue to be monitored closely, and the project will be completed as soon as economically feasible.
  - b) Continued efforts will be made to locate an anchor tenant.
  - c) The project is refined in character and has proved to be a valuable addition to Middletown. It must be allowed the time necessary to be properly completed.