

## Economic Development Committee

### Minutes

February 9, 2004

<u>Present</u>	<u>Present</u>	<u>Also Present</u>
G. Daley, Chair	R. Santangelo	W. Warner, Director, PCD
S. Gionfriddo	J. Robinson	R. Kearney, EDS
J. Bibisi		
Public: D. Bauer, J. Alexander		

- A Call to Order:** Santangelo called the meeting to order at 5:41 PM.
- B Public Session**
- C Minutes:** Gionfriddo made a motion seconded by Bibisi to approve the minutes of 1/12/04 & 12/8/03. The committee approved the motion. Santangelo abstained.
- D Communications**
- E Old Business**
- 1) **North End Industrial Area**
    - a) **Remington Rand**
  - 2) **Industrial Park Area and Vicinity**
    - a) **Lot 21 Middle ST/Timber Ridge RD**
  - 3) **EXECUTIVE SESSION**- Discussion of documents, specifically confidential real estate evaluations and financial data submitted by prospective developers for information from the City of Middletown as authorized by Sections 1-19(b)(5, 7,8) of the Connecticut General statutes.
    - a) **Brownfields-Riverfront Properties**
  - 4) **CBD Parking**
  - 5) **Godfrey Library**

**6) North Cove Rentals**

**7) Middlesex YMCA Parking Lot:** Warner discussed recent negotiations and requested the committee consider extending restrictions on the deed. He stated Deputy City Attorney Lynch suggested the city proceed on taking the property back. Daley agreed on proceeding. Gionfriddo made a motion seconded by Robinson and Santangelo to proceed with taking the property back.

**8) Rapallo Avenue Parking Lot**

**9) Goodspeed Musicals**

**F New Business**

**1) KidCity Childrens Museum:** Alexander updated the committee on the financial progress of the museum expansion. Alexander requested the committee allocate \$80,000 from the Economic Development Fund (EDF) as part of the city's \$300,000 portion of matching the \$2.0 million state funding. Due to a change in HUD leadership, the city was not able to fund the \$80,000 from CDBG funds. Gionfriddo questioned if there would be enough funds left in the EDF. Warner stated that if the Goodspeed comes, the committee would have to go to the Common Council to request additional funds. Robinson questioned whether the balance of matching funds for the KidCity expansion should be put in the new city budget. Bibisi requested an update on what the city has committed to the project and the balance still needed. Alexander stated the \$3.2 million project was funded by a \$2.0 million state grant. The balance of \$1.2 million would be made up of the city's \$300,000 funding and \$900,000 in fund raising. The Greater Hartford Jaycees donated \$60,000 and there have been additional grants from Liberty and Citizens Banks. The city has contributed \$27,000 in land, \$14,579.28 in refunded fees and \$11,000 from CDBG. Bibisi asked whether the funding could be made after the museum completed its fund raising efforts. Alexander described the funds requested where for lockers and other display items; items difficult to fund raise for. Daley stated the funds were an immediate need due to the withdrawal of the CDBG funds.

Gionfriddo made a motion seconded by Robinson to approve the request of \$80,000 from the EDF. The committee voted to approve the motion.

Daley stressed the City's large investment in the downtown. Alexander stated 92% of the museum attendees are affluent people attending birthday parties. Alexander stated the museum staff makes a concerted effort to direct these people to the attractions in the downtown.

**G Status Reports**

- 1) Economic Development Fund, monthly report**
- 2) Economic Development Specialist Report**
- 3) REINVEST Loan Program, monthly summary report**
- 4) JOBS Loan Program, monthly summary report**

**H Other**

**I Adjournment:** There being no further business, the committee adjourned at 6:00 PM.