

Economic Development Committee

Minutes

April 14, 2003

<u>Present</u>	<u>Absent</u>	<u>Also Present</u>
J. Daley		W. Warner, Director, PCD
S. Gionfriddo		R. Kearney, EDS
J. Bibisi		
R. Santangelo		
P. Szewczyk		
Public: R. Fusari, M. Smith, A. Ranganathan, M. Baldwin, K. Marotta		

- A Call to Order:** Daley called the meeting to order at 7:08 PM
- B Public Session:** Gionfriddo made a motion to reopen the Public Session, Szewczyk seconded. General discussion with Baldwin regarding his campaign to clean up the Remington Rand building grounds relative to liability, health and safety issues. The committee referred Baldwin to the Risk Manager. Baldwin stated the project is now a 2 person/ 2 day project.
- C Minutes;** Gionfriddo made a motion, seconded by Szewczyk and Santangelo to approve the minutes of March 10, 2003 and the Special Meeting of March 17, 2003, the committee approved the motion.
- 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) **Brownfields-Riverfront Properties:** The committee discussed the merits of both TPA and Abramson & Associates. Gionfriddo made a motion, seconded by Santangelo to hire TPA as development consultant for the South Cove development project, referring the decision to the professional services committee and allowing the mayor to execute said contract. The committee approved the motion.
- 4) **Housing Moratorium:** Fusari made a presentation of the economic impact of the new home building business on the city's economy. Santangelo questioned the demographics on children. Fusari responded his projects over a 12 year history produce .5 children per property. Gionfriddo questioned the potential for children by the fact that additional homes create the setting for additional children. Santangelo restated his concern that the presentation lacked demographics of age and income. Warner stated the city's population grew by 7% form 1990 to 2000. Daley affirmed the economic benefits (nationally and locally) have supported economic growth and hoped the Planning and Zoning Commission moratorium would at the end of the 9 month period. Further stating the moratorium was not just about the population growth of children but rather the target population of the city.

F New Business

- 1) **Sale of Miscellaneous City Parcels:** no discussion
- 2) **JOBS Loan: Music Exchange:** Ranganathan presented his analysis of why the business failed. Gionfriddo asked what Ranganathan proposed to do regarding repayment. Ranganathan stated he is working 2 part time jobs earning 8-900/month while attending school. Ranganathan stated he is considering bankruptcy. Gionfriddo recommended Ranganathan make token monthly payments of \$50 with no interest. Szewczyk made a motion, seconded by Gionfriddo to modify the terms of repayment to \$50 per month with no interest as long as payments are made, if no payments are made, interest would accrue. The committee approved the motion.

G Status Reports

- 1) **Economic Development Fund, monthly report**
- 2) **Economic Development Specialist Report:** Warner presented the DECD/CERC Grizzly project information. General discussion ensued. The committee expressed no interest in pursuing the project.
- 3) **REINVEST Loan Program, monthly summary report**
- 4) **JOBS Loan Program, monthly summary report**

H Other

- I **Adjournment:** Their being no further business, the committee adjourned at 8:37 PM.