

ECONOMIC DEVELOPMENT COMMITTEE

MINUTES

August 11, 1997

Present

G. Daley, chair
R. Santangelo
J. Milardo
J.J. Vinci

Absent

S. Shapiro

Also Present

C. Wilcox, Staff
R. Hill, INFORM
G. Weitzman, INFORM

Chair, G. Daley called the meeting to order at 7:09 p.m. in Room 208 of the Municipal Building.

Public forum: No one from the public spoke.

Minutes: Upon a motion by R. Santangelo, seconded by G. Daley the minutes of July 14, 1997 were accepted with the abstentions of S. Shapiro and J. Vinci who were not at the July meeting.

Communications:

Economic Development Fund: for the committee's information, balances show \$39,317.76 in free balance, \$33,825.66 in Restaurant balance and \$42,757.941 in REINVEST.

OLD BUSINESS:

Messrs. Weitzmann and Hill joined the Economic Development Committee in the discussions of both Twin Vane Park and North End Industrial Area ... starting with the INFORM reports on their activities with the Municipal Development Office relevant to the agenda. Bob Hill indicated it had been a busy month with inquiries for over 570,000 square feet of space.. He updated the committee on Sal Steel and their N.B. Machine location; Fischer Precision Spindles and their search for property; and Oxford Industries and their interest in the Remington Rand Building. he further reported on meetings he had attended with the Mayor, Larry McHugh, City Attorney, Municipal Development Office staff and other interested parties. Various scenarios were discussed, including means of acquisition and remediation.

After discussion of remediation/abatement costs, a motion was made by S. Shapiro, seconded by R. Santangelo and voted unanimously to have staff request of DEP whether a Phase III is needed on the Remington Rand site; and if so, to authorize VHB to conduct this survey per their proposal (\$9,400 in addition to the Phase II extra test wells costing \$6,295 and \$2,400).

They further asked for the remediation plan from VHB to be broken out by site and building.

A motion was made by J. Vinci, seconded by R. Santangelo and voted unanimously to retain Atty. Milton Widen of Berman and Sable for the condemnation of the 180 Johnson Rd. property at a cost not to exceed \$15,000.

The committee suggested retaining Mr. Widem for other North End Industrial Area properties and instructed staff to ask him for a proposal for Red wing Depot/Sweet and Rocque, red Wing Gas and the Leibman properties. it was noted that EIS was also moving and that property was for sale.

Regarding Twin Vane Park and immediate environs, Bob Hill noted that there was no more talk of having INFORM take over the Remington Investment properties. Discussion ensued regarding the land under the control of Atty. Shea, i.e. Ken Dooley Drive and the "spite strip" in Twin Vane Park - including whether the City Attorney could advise whether the foreclosure could be reopened. Mr. Weitzman noted that maybe the entire subdivision should be rethought so as not to jeopardize the marketability of the inside lots with the burden of infrastructure costs, while selling off the frontage lots at market rate. Mr.. Weitzman also asked the committee to consider the issue of funding INFORM past its current contract date of September 30. G. Daley asked for a letter from the INFORM Board requesting such with back up materials on what has been accomplished, proposals for the future and the agreement.

NEW BUSINESS:

Staff reported that Esther Blade would be the new Loan Administrator, and the committee asked for a recap on REINVEST. The Nowlin modification agreement was for information only.

Other:

The committee asked for news on the Armory. Mr. Weitzmann noted he had met with Mr.. Friedman that day and should have more information soon.

There being no further business the meeting was adjourned at 8:20 p.m.

Cynthia G. Wilcox