

## Economic Development Committee

### Minutes

August 12, 2002

<u>Present</u>	<u>Absent</u>	<u>Also Present</u>
J. Daley		W. Warner, Director, PCD
J. Bibisi		R. Kearney, EDS
P. Szewczyk		M. Johnson, CDS
S. Gionfriddo		
R. Santangelo		
Public: P. Patton; G. Crean; Chamber		

- A Call to Order:** Daley called the meeting to order at 7:04 PM.
- B Public Session**
- C Minutes;** Gionfriddo made a motion, seconded by Santangelo to approve the minutes of the 6/10/02 meeting. The committee approved the motion unanimously.
- D Communications**
- E Old Business**
- 1) North End Industrial Area
    - a) Remington Rand
      - (1) Remington Rand RFP
  - 2) Industrial Park Area and Vicinity
    - a) Lot 21 Middle ST/Timber Ridge RD
  - 3) Brownfields-Riverfront Properties
  - 4) Armory
  - 5) I-3 Development Plan

## 6) Standpipe Road RFP

### F New Business

- 1) **P, Inc. re: 975 Middle Street:** Crean described Aztec Direct business. Daley questioned if the company had other offices. Crean responded the other offices were sales offices. Crean described expansion plans to include a 45,000 SF, \$2 million building and the creation of an additional lot for development; difficulties in making the development profitable due to topography. Daley questioned what the disposition of the existing structure would be. Crean stated 975 Middle Street would be leased out. Warner stated code did not require creating a street, a driveway would be sufficient. Crean questioned what assistance the city might make to the proposed development citing other assistance made to developers in the Middle Street area. Daley responded that infrastructure assistance was made on several projects, but the tight budget and lack of funds in the EDF made financial assistance difficult. Daley recommended Crean explore the city business loan programs first with staff. Crean stated he could seek to purchase a lot in the city or elsewhere for \$175,000 rather than develop the site. Daley stated the committee appreciated the opportunity to understand the company and the development proposal. Kearney mentioned the potential of applying to DECD for the Urban Jobs program. Warner questioned whether Crean had established a bottom line on the project. Crean stated he had not yet established a bottom line on the project. Warner stated the city has fill available. Crean estimated the need for 2 yards of fill.
- 2) **Green Street School:** Patton described Wesleyan's planning to create the Green Street Arts Center. Patton requested the same \$1/year lease as CRT along with the roof being repaired. Wesleyan has raised \$100,000 from CDBG; \$100,000 from Middlesex Mutual and \$50,000 from Liberty Bank. . It will cost \$150,00-\$250,000 annually. Daley asked if the programs would be just for young people. Patton stated the initial classes would be for young people and would expand to all ages. Patton estimated \$500,000 for hard costs and \$450,000 for equipment. The center would be a 501C3 and be spun off from Wesleyan. Bussing by the Board of Education would assist people from outside the neighborhood to access the center. Patton stated the quality programs will attract a wide variety of students. Gionfriddo questioned what the costs of repairing the roof. Warner stated Tom Ford had an estimate made for repair last year. Daley asked what Public Works had as plans for the property regarding heat, roof. Gionfriddo stated he would ask at the Public Works meeting. Daley instructed Warner to review the CRT lease. Gionfriddo made a motion to proceed with the leasing of the site to Wesleyan Green Street Arts Center, Szewczyk and Santangelo seconded, the committee voted unanimously to approve the motion.
- 3) **JOBS Loan: Subway:** company did not attend the meeting.
- 4) **JOBS Loan: Mastercrafters:** company did not attend the meeting.

### 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 meeting adjourned at 8: 08 PM.