
**CITY OF MIDDLETOWN
REDEVELOPMENT AGENCY**

MINUTES

AUGUST 18, 2009

Present

S. BROWN (CHAIR)
J. ALEXANDER (VICE CHAIR)
P. BUSARI
H. NOVICKI
E. AZEVEDO
J. SAINES-PINCH

Absent

R. WHITNEY
G. DALEY
D. BAUER
R. SANTANGELO
F. GANGULI
J. TINE
J. MAKROGIANIS
L. RUSSO
J. FORTUNA
S. SHAPIRO

Also Present

WILLIAM WARNER, STAFF
MICHAEL TAYLOR, MDTN. PRESS

Shannon Brown called the meeting to order at 5:04 PM.

Old Business

1. Broad Park Homeownership Update

Michael Taylor discussed 2 houses. One is on Green Street and the other on Rapallo Avenue. First Phase has a \$425,000 mortgage. State money cannot be used to pay mortgage off. Michael Taylor indicates the need for a sales history to continue moving forward. Liberty Bank is only interested in doing one house at a time to limit its expense.

A lengthy discussion ensues on use of DECD funds and construction loan funds and why they are used.

New Business

1. Street Car on Main Street

William Warner commented on street car EPA grants and having the Redevelopment Agency serve as the steering committee. Members who were present concurred to serve as a steering committee

Meeting adjourned at 5:50