

Economic Development Committee

Minutes

November 12, 2002

<u>Present</u>	<u>Absent</u>	<u>Also Present</u>
J. Daley	R. Santangelo	R. Kearney, EDS
S. Gionfriddo	P. Szewczyk	
J. Bibisi		
Public: K Marotta, T. Reilly, L. Reilly		

A Call to Order: Daley called the meeting to order at 7:06 PM

B Public Session

C Minutes: Bibisi made a motion to approve the minutes of the September 9, 2002 and October 15, 2002, Daley seconded, the committee approved the motion. Gionfriddo abstained from the motion to approve the September 9, 2002 minutes.

D Communications

E Old Business

1) **North End Industrial Area**

a) **Remington Rand:** Kearney updated the committee on the marketing and leasing activities.

(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

7) P, Inc. XSE Group re: 975 Middle Street

F New Business

- 1) Brew Bakers JOBS Loan Application:** Reilly presented his plans for the new restaurant. Gionfriddo asked which property Reilly would offer as collateral for the loan. Reilly offered 85 Marlborough RD, Portland, which has no liens. Daley questioned whether 75 Marlborough RD had liens. Reilly explained the tenants are responsible for the taxes, which are being repaid on a payment plan. Gionfriddo asked what the timetable was. Reilly stated the renovations and holiday business would make the opening around March. Reilly described the facility with quick service counter and a seating area to the right and rear. The look would be like Starbucks. Bibisi asked if bagels would be made on the premises. Reilly stated they would not. Reilly stated he observed how strong the bagel business was for Manhattan Bagel, but the emphasis will be on a well-rounded menu for breakfast, lunch and dinner. Hours will be extended for the summer months. Reilly's wife, daughter and sister will be on site. Gionfriddo made a motion to approve the JOBS Loan application with a lien on 85 Marlborough ST, Portland, CT, Bibisi seconded. Daley asked Kearney if the loan met the JOBS Loan requirement for creation of jobs. Kearney affirmed and suggested the resolution state a minimum of 5 jobs be created for low to moderate-income persons. Kearney advised Reilly that the city would monitor job creation over a 2-3 year period. Kearney further stated Reilly had a good history on repayment of a REINVEST Loan. The committee voted to approve the motion. Daley stated the resolution would appear on the December 2, 2002 Common Council agenda. Kearney questioned Reilly whether alcohol would be served. Reilly stated alcohol would not be served at the site.

- 2) Remington Rand:** Middlesex County Chamber of Commerce marketing contract: Daley stated the Chamber makes a significant contribution to the economic development of the city. The Chamber offers a private venue for businesses making initial location inquiries. Gionfriddo made a motion to extend the contract for 1 year, Bibisi seconded, the committee approved the motion.

G Status Reports

- 1) Economic Development Fund, monthly report;**
- 2) Economic Development Specialist Report:** Kearney discussed economic development activities including Remington Rand, Standpipe RD, and the CBD.
- 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 7:31 PM.