

**MINUTES
ECONOMIC DEVELOPMENT COMMISSION
MEETING OF Tuesday, June 17, 2008**

TIME: 8:30 am
PLACE: Government Center
Mayor's Conference Room 10th Floor

ATTENDEES:

Economic Development Commission

Joel Selden, Chairman
Mike Pansini, Vice Chairman
Denis Patterson
Fran Pastore
Barry Haines

Economic Development Staff

Mike Freimuth
Lenora Cavaliero

Chairman Joel Selden opened the meeting at 8:40 a.m.

Minutes:

The adoption of the minutes of April 15, 2008 was moved by Mike Pansini, and seconded by Fran Pastore and approved.

General Discussion:

Light Rail: Board members invited to join in a trip to Northern New Jersey with the officials who are putting the trip together.

Semi-Annual Enterprise Zone review:

Mike Freimuth discussed the future of the enterprise zone, reviewed the preliminary semi-annual report and urged the Commissioners to encourage and support the program and to attend the meetings to extend the life of the ordinance. An endorsement from EDC such as a letter urging renewal of the program would be valuable.

Continuance of the program does lend itself to opening doors to other programs and expanding the EZ demographic coverage to incorporate other areas outside the Waterside and South End area were discussed but may have to go to the State for a change. The Program is up for renewal in December 2008.

Last year's report showed larger companies participated in the program in comparison to this year's report that reflects smaller companies moving into the program and Chairman Selden added that he would like to provide a local newspaper with an article addressing the overall picture of the enterprise zone.

In accordance with the City of Stamford Ordinance No. 724, Section 5 a semi-annual report will be submitted to the Board of Finance and Board of Representatives providing them with a report of those companies receiving tax benefits from 2003 through 2007.

Enterprise Zone Board meeting will be held on Monday, Sept. 8, 2008, at 5:00 p.m and representation from the Economic Development Commission members would be beneficial in support the program.

Antares:

1. The TIF was approved and it is expected that bonds will be issued this Fall. Building permits, will be issued July 1st, and the official ground breaking is July 10 at 12:00 p.m. The Board was invited to attend.
2. Demolition is underway at Yale and Town and at the former Manger Site.

Old Town Hall:

Secured new market tax credits closing documents. The building will be primarily used as an art exhibition hall. It is planned that financing will close this month. Tenant to take occupancy September next year.

EID Energy Improvement District

The first official meeting will be held on Wednesday, July 9, 2008. This newly formed commission consisting of 5 members for 3-year terms named The Energy Improvement District Board (EID) will oversee the development and operations of electric power systems within a defined district that is shared by multiple parties and property owners. The EID was established by City Ordinance 1076, in accordance with Connecticut General Statutes 16-32g. Initially, the five member Board includes the Mayor and can be expanded as participants join the EID.

Chairman Joel Selden is one of the members of the EID Board. Mike explained the technical points of the energy district program and to what degree the Government Center will be involved.

Meeting adjourned at 10:15 a.m.

Next meeting:

The Commissioners elected to take a tour of the city at their next regular scheduled meeting on Tuesday, July 15, 2008. This visual tour of the Antares site will clearly define the site, and the progression of the project.

Respectively submitted,

Lenora Cavaliero
Office of Economic Development Staff

