Rina Bakalar called the meeting to order at 6:05 p.m. She handed out meeting minutes for the March 16, 2017 organizational meeting. She noted the Committee only meets as needed so formal adoption of minutes from meeting to meeting might not be functional. She asked Members to review the meeting notes for accuracy.

Ms. Bakalar handed out the revised ordinance language, the program application guidance and several additional letters of support she received that day for the application pending.

Ms. Bakalar informed the Committee she has spoken with EY on several occasions regarding an existing Trumbull company that may seek to expand. She sent them the application guidance on April 24th. She had a conference call with EY to further explain the program but has not heard anything further at this time.

Ms. Bakalar noted the meeting is to review the application received on May 4, 2017 to support the potential 100 Oakview Drive Luxury Housing Development. Staff and Members received application packages for review on May 8th. Ms. Bakalar noted Carl Massaro was in a business meeting and would try to attend. She noted, if he was not able to attend, she had several comments he wanted included in the record based on his review. Jason Marsh raised a concern as to whether CT General Statute 12.65 B allowed for a ten-year abatement. The information he had reviewed seemed to allow for a seven-year abatement. Ms. Bakalar noted the State Statute was amended and the new language went into effect on October 1, 2016. After some review, it was noted the ten year time period was allowed under the revised State Statute.

Attorney John Knuff and Howard Rappaport gave an overview of the project, their experience, and went through their request in detail. They noted the project was not financeable without the abatement. They shared comparison data on other projects and discussed the high development costs for the site.

Ms. Bakalar asked them to review the permanent job location to Trumbull. Mr. Rappaport explained the high job numbers as a hospitality type approach to the project and noted they hire the staff directly. Approximately 12 jobs will come to Trumbull in addition to supporting the redevelopment of an underperforming property. The Committee discussed the disposition of other properties in the area and the benefits that might ensue because of the redevelopment of 100 Oakview.
Discussion surrounded the proposed abatement schedule. Attorney Knuff passed out information regarding the net tax benefit to the Town after all services (schools, police, fire, etc.) were considered. He noted the Town would still realize $418,000 of net new revenue annually during the abatement period. Jason Marsh inquired as to whether they have requested any abatement from WPCA. Attorney Knuff noted they have not and will not be seeking any other abatement. Ralph Sather asked follow up questions regarding impact on services and if they had met with key staff. Attorney Knuff noted they have spoken with all key staff including the Fire Marshall, Police, Town Planner and others.

Committee Members continued discussion after the applicants concluded their presentation and departed. It was agreed a follow up meeting would take place on Wednesday, May 24th at 6:00 p.m.

Committee Member Evelyn Zamary raised concerns about the Avalon project. Ms. Bakalar noted the differences in the projects. Ralph Sather felt clarification was needed on when they are seeking the abatement to begin. Is it when stabilization is realized building by building or when certificate of occupancy is issued? The Committee members felt a spreadsheet that accurately reflects tax revenue in keeping with the building schedule be requested for the next meeting. Mr. Marsh instructed Ms. Bakalar to get the email out requesting the information tonight.

Ms. Bakalar noted the comments from Mr. Massaro as he was unable to get to the meeting. Mr. Massaro wanted to make sure any recommendation was made subject to final Planning and Zoning approval. He also wanted the record to reflect the abatement if recommended and approved would not be assignable. He further wanted the record to reflect that if at any point in the future the project was converted to condominiums (he recognized this was unlikely), the abatement would terminate.

Mr. Marsh noted the abatement is approximately 30% in the first few years. He also noted he liked the project but was concerned with their statement that the project could not go forward without it. He did not want to set a precedent. Ms. Bakalar noted the intent of the Ordinance is to consider projects that could not go forward otherwise.

The Committee agreed to meet on May 24 feeling the 30-day timeframe and recommendation to Town Council could still be met.

The Committee concluded its discussion at 8:15 p.m.

Respectfully Submitted,

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Rina Bakalar – Director, Economic & Community Development