

Minutes
Redevelopment Agency
Wednesday, October 3, 2007
5:00 pm - Town Hall
Town Manager's Conference Room

1. **Call to Order** - Chairman Lee Kuckro called the meeting to order at 5:00 pm.
2. **Roll Call/Attendance** - Members in attendance: Lee Kuckro - Chair, Daniel Camilliere - Vice Chair, Joseph Soja, Paul Thompson and Michael Zaleski. Also in attendance: Town Council Liaison, Martin Walsh; Town Manager, Bonnie Therrien; and Town Planner/Economic Development Manager, Peter Gillespie.

Members absent: none.

3. **Public Comments** - Tony Homicki, 201 Cumberland Avenue. Mr. Homicki said that he has seen written documents distributed in his neighborhood that asked about the referendum - "Why 10 million dollars?" He felt that it needed to be better explained that the bonding is needed to boost commercial tenancy and the labor force. His cursory review of publicly available documents showed that there are approximately 250,000 - 300,00 square feet of leasable space in Wethersfield, which he estimates would sustain approximately 150 jobs. He said that's 150 more people having lunch in Town and shopping on the way home.
4. **Approval of Minutes** - [September 19, 2007](#) - Mr. Kuckro asked if there were corrections needed for the draft minutes. Mr. Kuckro requested one clarification. Mr. Zaleski motioned to approve the minutes as amended, Mr. Thompson seconded the motion and the vote showed all members in favor.
5. **Referendum Status** - Mr. Gillespie distributed copies of a finance statement for the referendum bonding prepared by the Town Director of Finance. The statement showed the annual cost to the taxpayer for several different amounts borrowed. For example, for a home assessed at \$200,000, the cost is \$66.00 per household if up to \$10 million is borrowed. The calculation assumed no increase in the Grand List from any redevelopment, and an interest rate of 6%. Ms. Therrien said that the finance statement is a worst case scenario to be conservative. She said that she believes the bond interest rate will be lower than 6% (the Town has some bonds in the 4% range), and the Town will likely borrow less than the maximum \$10 million.

The members discussed several issues about the explanatory text and what they are hearing around Town, such as: that the correct maximum amount that can be borrowed is up to \$10 million and does not have to be all at once or all for one project; and that the bonding cannot start right after the referendum, the Town must first go through several steps - all of which are required by State law to be open to the public.

The members also discussed whether there are examples of what a reasonable redevelopment project would mean. Mr. Gillespie said that at one time the Town Assessor put together a hypothetical summary about a modest office complex after redevelopment. The assessed value before redevelopment is about \$2.5 million, yielding \$35,000 in tax revenue per year. With an office complex, the property value would increase to about \$8 million and yield taxes of \$184,000 per year.

The members also asked what the growth rate of the grand list has been in Town. Ms. Therrien said the increase has been less than 1/10th of 1% for several years. Mr. Zaleski said that the main reason he wanted to be involved with the Redevelopment Agency is the low growth in the Grand List. That is, when the annual growth rates are published, he has noted in recent years that other comparable towns have about a 4% growth rate.

Mr. Kuckro said that the final wording of the text must be ready by October 9th to allow enough time for printing and mailing before Election Day.

6. **Public Information Strategies** - Mr. Kuckro said that Doug Maine of the Wethersfield Post interviewed him

last week about the referendum. Mr. Maine asked questions based on letters to the editor that will appear in the Post. The members discussed some of the issues raised in the interview, such as: making clear that the referendum involves only commercial property; that there will be a public hearing on a redevelopment plan before there can be a project commitment and before any money is borrowed; and that revenue gained from any redevelopment will be used to repay the debt early.

The members also discussed a recent "smart growth" article in the Hartford Courant by Tom Condon. The article highlighted redevelopment along transportation corridors, and such redevelopment attracting private investment and state bond funding.

Mr. Thompson asked for clarification on what discussion he can engage in about the referendum given that he receives a stipend from the Town as a firefighter. He is assuming he should not talk about the referendum while on the job, but that it is OK for him to do so when he is a citizen and not acting as a firefighter. Ms. Therrien said that she would check into that for him.

7. **Additional Information Requests and Topics for Future Meetings** - none.
8. **Next Meeting Date** - October 17, 2007 at 5:00 pm. (regularly scheduled meeting).
9. **Correspondence** - none.
10. **Call to Adjourn** - Mr. Soja motioned to adjourn the meeting at 6:14 p.m., Mr. Thompson seconded the motion, and the vote showed all members in favor.

Respectfully Submitted,

Kevin T. Sullivan
Agency Recording Secretary