



Town of Stonington
Economic Development Commission
152 Elm Street
Stonington, Connecticut 06378

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Alternate

*EDC Goals:
To assist in the
establishment of new
business in Stonington;
finding business
locations; State of
Connecticut and local
assistance and
incentives; introductions
to area officials and
business leaders; and area
statistics and information.*

FINAL MINUTES

Special Meeting

Tuesday, March 5, 2019

Pawcatuck Fire House

33 Liberty Street, Pawcatuck, CT

Attending: EDC: Dave Hammond, Kevin Bowdler, Suzanne Lane, Jim Lathrop, Kristene Halleck (member effective April 1); 6 members of the public, Catherine Hewitt (Westerly Sun); Guests Harry Heller, Attorney; Joey Hastedt, Developer; Kyle, Engineer.

The meeting was called to order at 6:00 p.m.

Attorney Harry Heller provided an overview of the proposed housing project for 126 S. Broad St., scheduled for public hearing at the March 19TH PZC meeting. The project consists of 40 units of duplex housing to be developed under the 8-30g state statute for affordable housing. The 'neighborhood-style' development would 'set aside' for 40 years 30% of the units as affordable: 6 units for households earning 60% or less of regional median income of \$81,000, and 6 units for folks with 80% or less of median income. The developer will own and manage the property.

The EDC is in the early stages of developing a Housing Strategy for the Town. Affordable housing – housing that working people can afford defined as spending no more than 30% of income for housing – is in short supply in most Connecticut towns. The State has set a goal for 10% affordable housing stock; Stonington is currently at 5.7%. The strategy seeks to articulate the gap between the Town's current housing inventory and what it should be to meet demand for affordable housing. Presently, 63% of people who work in Stonington live outside of Town. But people want to live in the community within which they work, and so the EDC Housing Strategy would spell out how that night happen.

The EDC will write a Letter of Support for the project.

The meeting was adjourned at 7:30 p.m.

Respectfully Submitted,

Dave Hammond, Chairman
Economic Development Commission

David Hammond, Chairman
Approved March 20, 2019