

## Town of Stonington Economic Development Commission

152 Elm Street Stonington, Connecticut 06378

## COMMISSIONERS

Dave Hammond Chairman

Kevin Bowdler Vice Chairman

**Jim Lathrop** Member

**Suzanne Lane** Member

Richard Balestracci Member

Dan McFadden Member

Danielle Chesebrough Member

Virginia Abernathy Member

Pete Robinson Member

Ed Planeta Alternate

Bill Hobbs Alternate

**OPEN** 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
Regular Meeting
Wednesday, June 20, 2018
Human Services Building
166 South Broad St.
Stonington, CT 06378

Present: Kevin Bowdler, Jim Lathrop, Bill Hobbs Town Officials; Jason Vincent, Rob Simmons, Marsha Standish Guests – Richard Mann, Catherine Hewitt

Call to order: 6 p.m.

There were only three EDC members present which is below the five required for a quorum. Therefore, we were not able to approve the outstanding minutes or make any votes on new or existing issues. We did however, discuss the following items.

**Perkins Farm**. Rob Simmons and Marsha Standish discussed a tax abatement proposal for the Perkins Farm Development. Perkins Farm will be in the top 3 of Town Taxpayers when fully completed. It is preserving 50% open space which is preferable to a housing sub-division which was the previous planned use for the property.

The development of a medical and research facility will help reinforce Stonington's core competency as an Eldercare center of excellence. The developer has been working on this project at great expense for nearly two years and are close to getting everything to a point where they could start the project. The Town officials all believe that it is in the Towns best interest to do everything possible to get this project across the finish line and a tax abatement can help. Additional information was requested from the Tax Assessor. Here are some key points:

- 1. The development will bring significant jobs to Stonington (300+).
- The personal property tax to the Town, (which is not included in any revenue projections) will also be significant due to the high cost of medical equipment.
- 3. A tax abatement is not unusual for large projects in Stonington. The Town has granted about six over the last twenty years.
- 4. The proposal is a sliding scale % of tax abatement over a seven-year period. Large abatement in year one and then reducing each year over

seven years. With the proposed abatement, the developer would pay about 770K in taxes over 7 years and save 1.3MM. If the project does not go ahead the town will not receive the 770K in taxes.

We proposed to add this agenda item to the Pawcatuck Development Forum, on Thursday, June 28<sup>th</sup> at 3 p.m. We need five EDC members present to vote writing a letter of support. This letter would be provided to the First Selectman ahead of a Town Meeting on July 14<sup>th</sup> to discuss this issue.

**Fuji Gardens.** Richard Mann, the new owner of Fuji Gardens provided an overview of his proposed business plan. The venue would be a music and event venue. It has over 300 seats and the music events would cater to an older crowd who would sit at tables. The building is in good condition and there are no plans for any major renovations. The lot is very large, with as much space behind the building as in front. Sound insulation was installed when the building was built. There are three items that will require Planning and Zoning approval. They are:

- 1. Outside entertainment. This is for outside games, during summer and during daylight hours. The games would be corn hole, horse shoes etc. No electronics, no lights etc.
- 2. Amplified Music. A special use permit will be required to have music that is amplified.
- 3. Retail Sales This is required to allow for sale of merchandise associated with the venue or the bands playing at the venues

Richard Mann would hope to have his Planning and Zoning Application submitted for the September P&Z meeting. EDC could support his application by writing a letter of support and attending the P&Z meeting.

**Pawcatuck Development Forum.** All present were reminded of the forthcoming meeting at Cherenzia and Associates, 99 Mechanic St on June 28<sup>th</sup> at 3 p.m.

Adjournment: 7:30 p.m.

Respectfully submitted, Kevin Bowdler, Vice-Chairman Economic Development Commission

David Hammond, Chairman Approved September 19, 2018