



ECONOMIC DEVELOPMENT COMMISSION

SPECIAL MEETING

January 26, 2021 – 4 PM – Virtual Meeting

PRESENT: *Randall Graff, Nathan Karnes, James Martin, Tim Rice, Sharran Selig-Bennett*

*Brandon Pyers, Senior Manager Deloitte Tax, LLP; Kenichi Matsumura, Deputy General Manager, NIPRO;
Kenichiro “Nobu” K., NIPRO;
David Kolstad, CEO, NECT; Renny Clark, CFO, NECT; Wayne Stewart, Senior Tax Consultant, Deloitte;
Genevieve Lattimer, Executive Director, First Town Downtown; Peter Souza, James Burke*

ABSENT: *Trevor Thorington*

1. **CALL TO ORDER**

The meeting was called to order at 4:12 p.m.

2. **PUBLIC COMMENT**

No members of the public were present.

3. **DISCUSSION ITEMS**

- a. **Review Application for Assessment Abatement** – After James Burke outlined the tax abatement application process, Brandon Pyers, consultant for New England Cell Therapeutics’ stated that their search for land that began with nine sites in New Jersey and ten in Connecticut has been reduced to a single preferred site of 35 acres in the Great Pond area of Windsor. Because the site is sizable, New England Cell Therapeutics (NECT) views this project as an initial investment and the beginning of a long-term commitment and partnership with the town.

A visual presentation explained the company provenance (NECT is a wholly owned subsidiary of NIPRO Corporation, a billion-dollar healthcare company headquartered in Osaka, Japan) and displayed the impact of their stem cell therapy. After navigating the clinical regulatory pathway, the company’s goal is to have a local cell processing center to develop and deliver stem cell therapy to patients in the USA. In addition to a cell processing center, NECT envisions having their global headquarters, U.S. research and development center, and corporate campus located at the site.

Presently NECT has an 88,082-square-foot, eight-story cell processing facility in Sapporo, Japan, and is building a 382,711-square-foot, three-story building in Tokyo. Hence there is significant opportunity for expansion beyond the target 50,000 square feet planned in Windsor.

NECT plans to begin construction in 2022 and have occupancy in 2024. The hiring plan is to add 45 employees by 2029. One reason Windsor was selected is the talent pool accessible from UConn and Yale. Another reason is the proximity to Bradley International Airport and other transportation to bring cells in, regenerate them, and transport them out efficiently.

Either the fixed assessment agreement or another document should address that the abatement policy currently stipulates construction must commence within 6 months of site plan approval and be completed within 24 months.

The total cumulative investment is expected to be approximately \$40 million. Almost double that cost will be invested in equipment, however since the equipment is considered manufacturing equipment, it will be exempt from property tax. NECT has submitted an application for a 40% average property tax abatement over four years.

Jim Burke reviewed numerous criteria for assessment abatements, including: NECT will provide economic benefit, it is an approved business (manufacturing), the existing tax base will be increased (the land is currently under an agricultural exemption and has an assessed value of approximately \$80,000), and NECT is a new company.

Motion: Tim Rice made a motion to 1.) find the application by New England Cell Therapeutics, Inc. meets the qualifications in the Assessment Abatement Policy for such projects and 2.) recommend consideration of the application by Town Council. James Martin seconded the motion, and the motion passed unanimously.

4. ITEMS FROM ECONOMIC DEVELOPMENT PARTNERS

Sharran Selig-Bennett introduced the new Executive Director of First Town Downtown, Genevieve Lattimer, who mentioned the Taste of Windsor will be held March 6 to 14 as an online auction on Facebook, similar to last year's format.

Jim Burke reported that the Bradley Development League is continuing their website update. He noted that Bradley International Airport was selected by *USA Today's* 10Best editors as a nominee for the Best Small Airport in the country. The top ten winners will be determined by popular vote so a link will be sent to commission members to vote for Bradley.

5. ITEMS FROM COMMISSION

The current chair Randall Graff stated that at the next EDC meeting the chair and vice-chair posts will be selected.

In response to a question, Burke stated that there are no tenants at the Plaza building but interior renovation work continues.

Randall Graff asked if the Sardilli Produce & Dairy Company, which planned to relocate to 550 Marshall Phelps Road, might restart their project. Burke responded that because

the company has been adversely impacted by the pandemic, at the moment they plan to remain in their current space.

6. **ITEMS FROM STAFF**

Amazon is renovating their delivery station and doing considerable site work on Day Hill Road at Helmsford Way. Amazon's property is between ISO New England and Spencer Turbine, so staff will work with Spencer Turbine to get their agreement for the town to build a multi-use path along their frontage to Marshall Phelps Road. Hopefully by 2022 there will be a complete trail connection from Northfield Drive to Prospect Hill Road.

The town received a \$500,000 grant from the state Department of Transportation to construct the last 850 feet of trail to connect the East Barber Trail with Riverfront Recapture near Riverside Park in Hartford. There will be a continuous trail from East Barber Street to Meadow Road to Riverside Park to the Charter Oak Bridge. The next phase is to make the connection north to the Windsor Center Trail.

7. **REVIEW OF PREVIOUS MEETING MINUTES**

Motion: Sharran Selig-Bennett moved to accept the November 18, 2020 meeting minutes; Tim Rice seconded the motion. The meeting minutes were unanimously approved as distributed.

8. **ADJOURNMENT**

The meeting adjourned at 5:35 p.m.