



ECONOMIC DEVELOPMENT COMMISSION

REGULAR MEETING

March 16, 2022 – 5 PM – Town Hall & Videoconference

PRESENT: Jermika Cost, Randall Graff, Nathan Karnes, James Martin, Ojala Naeem, Tim Rice, Sharran Selig-Bennett

Peter Souza, James Burke, Patrick McMahon

ABSENT: Trevor Thorington

1. **CALL TO ORDER**

The meeting was called to order at 5:12 p.m.

2. **PUBLIC COMMENT**

No members of the public were present.

3. **DISCUSSION ITEMS**

Since seven commission members were present at the beginning of the meeting, James Martin stated he had resigned from the commission and left the meeting.

- a. **Tax Increment Finance Policy** – Patrick McMahon led the discussion regarding an update to the town's current Tax Increment Finance policy, which was established in 2004 and intended for bonding. The revision has been reviewed with the commission previously but there are new commissioners.

The draft policy:

- specifies the procedure to establish a TIF district. (State statute places the cap for the number of TIF districts at 10% of a town's taxable real estate.)
- shortens the life of a TIF district to 20 years; Town Council can agree to extend it up to 50 years.
- states discussion about the percentage of tax increment should occur during preparation of the district master plan.
- recommends the Economic Development Council should serve as the TIF advisory committee. This role entails advising the Town Council and Town Manager as to implementing district master plans and use of TIF proceeds.
- sets a minimum property-owner investment of \$500,000 although \$1,000,000 also is being considered.
- stipulates the requirements for property owners/developers to receive credit enhancements.

The Commission recommended modifying the language regarding credit enhancement requirements that suggests the EDC must weigh each requirement. This might seem overwhelming for applicants and erroneously suggests an applicant would have to meet all 13 conditions.

Motion: Sharran Selig-Bennett made a motion for the Economic Development Commission to endorse implementation of the Tax Increment Finance Policy, with the stipulation the credit enhancement requirements will be reviewed. It is noted by endorsing the policy the Commission also is embracing its role as an advisory council. Tim Rice seconded the motion, and the motion passed unanimously.

- b. **Small Business Support Center** – To help accomplish the American Rescue Plan funding priority of a competitive and sustainable economy, Patrick McMahon is at the helm of developing Windsor Worx, a small business incubator and support center.

West Hartford CoWorking is a similar collaborative; the managing director, Annisa Teich, is negotiating with Loomis Chaffee on the fit-out and rental of the former Bank of America building.

The center would provide:

1. Physical meeting space. Hot desks, designated desks, small offices, and a conference room will be available.
2. Events. Business owners will be encouraged to come together for educational programming and festivities.
3. Professional services. The town would partner with the marketing agency The Small Business Collective to provide free and paid opportunities to launch or grow local businesses.

A task force has been created that includes:

- Jane Garibay (First Town Downtown)
- Adam Gutcheon (Windsor Chamber of Commerce)
- Ojala Naeem (Economic Development Commission)
- Lance Hall (Loomis Chaffee, Director of Physical Plant)
- Gloria Wellington (Windsor High School business teacher)
- Gaye Rizzo (Windsor Public Library, Director)

Ms. Teich is planning to outline the expenses and her ARPA fund requests to Town Council on April 4, 2022. It is anticipated the center will add vibrancy to downtown by encouraging business owners to eat at local restaurants and establish their businesses in Windsor.

Motion: Nathan Karnes made a motion for the Economic Development Commission to endorse the concept for Windsor Worx.

Ojala Naeem seconded the motion. The motion passed unanimously.

(Jermika Cost was not present for this motion.)

4. **ITEMS FROM COMMISSION**

Apparently refrigeration is being installed at the Poquonock Central Market; it might be restored as a small convenience store or converted to a liquor store.

NorthPoint Development is moving forward with plans for 500 Groton Road, Windsor. News is expected during the next several weeks regarding how they will proceed with their lease agreement. Construction is slated to begin late May or June.

5. **ITEMS FROM STAFF**

Staff is interested in amending the tax abatement policy and met with the Finance Committee to discuss the types of businesses and developments that have been incentivized with abatements. Staff will explore the possibility of adding multi-family housing.

Additionally, staff is working to schedule a speaker for the business breakfast and would like to invite Paul Lavoie, Connecticut's new chief manufacturing officer.

6. **REVIEW OF PREVIOUS MEETING MINUTES**

Motion: Since a commission member left the January 19, 2022 EDC meeting, quorum was lost and the December 8, 2021 minutes could not be approved.

Sharran Selig-Bennett moved to accept the December 8, 2021 meeting minutes; Tim Rice seconded the motion. The meeting minutes were unanimously approved as distributed.

Sharran Selig-Bennett moved to accept the February 2, 2022 meeting minutes; Tim Rice seconded the motion. The meeting minutes were unanimously approved as distributed.

7. **ADJOURNMENT**

The meeting adjourned at 6:33 p.m.