

Torrington Development Corporation

**Executive Committee Meeting**

Thursday, January 7, 2010, 8:00 am  
TDC Office

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**Executive Committee Members Present:** V. Muschell, V. Patrick, P. Herbst, J. Lalonde, E. Carbone, R. Bingham

**Others in attendance:** W. Baxter, J. Paganini, V. McDermott, S. Nocera, D. Rosengrant, R. Ponte

8:00 – Meeting called to order

**2009 Summary Report, Milone & MacBroom:** V. McDermott gave a summary of the project. The Project Committee has approved the layout of the streets. Utility companies have been contacted, there will be more follow-up. Design Plan is 80% complete.

Outstanding issues:

- Status of coordination with the Warner Theater on conceptual parking layout. They should have proposal for review by January 15.
- Status of Parking Committee recommendations.
- Status of coordination by City with DOT regarding ownership and maintenance of Main Street.
- Status of City regarding design of improvements to Water Street between Main Street and Prospect Street.

Budget: TDC has been billed \$117,000 through November 2009 with \$56,000 remaining to be billed.

McDermott reported that on-going discussions with certain stakeholders are delaying progress. City Hall Ave. extension is key to entire project; without it project becomes a beautification issue, short of original objective and the approved MDP plan

**Budget and Funding in 2010:** Discussion of funding to begin construction of project. The \$750,000 alone will not be enough to complete all the work on City Hall Avenue (including the acquisitions). It will fall far short. Mayor Ryan indicated a time limit in which we need to use the funds, however that pushes out 3 years. M&M indicated that using this money for part of the current Main St. is not the best option, because the work would have to be re-done when the entire street undergoes the major construction to make into a one-way, if the project goes forward as envisioned.

Options for acquiring more funds were discussed. R. Bingham suggested we check with DECD to see if there are any available funds in addition to the separate project on Maiden Lane (or other location to be determined). R. Bingham and S. Nocera reviewed the process for requesting grant money from the State Legislation. Based on the current federal legislative outlook for funding money will need to be requested in amounts ranging from about \$750,000 to \$1,500,000. MMI will work on project costs breaking down the project into pieces for these application purposes. If the TDC applications are approved, the money would be available in April 2011.

In general discussion J. Lalonde proposed the concept of a bank loan to acquire property for City Hall Avenue. He recommended that a consortium of local banks could underwrite such an endeavor. In such a scenario the banks would finance the TDC acquired buildings up until TDC received the money to proceed with the construction phase and to pay back the loan. V. McDermott suggested a meeting with DOT to make sure TDC would be reimbursed for the acquisitions. Agreement to continue consideration of this issue.

TDC also agreed that it is important to meet with City Council members to bring them up-to-date on funding and project progress.

**Parking Task Group:** V. Patrick reported that a proposal has been submitted to the Board members and needs to be reviewed by the Mayor. Agreement that there are still some unresolved issues with respect to stakeholder participation.

**Executive Director Comments:** B. Baxter reported that there are funds in TDC accounts for 2-3 months of operations. Upcoming meetings will be held with Planning/Zoning and with city officials on the DEDC project. A pre-application needs to be submitted ASAP, and the project area to be improved may be East Main Street instead of Maiden Lane.

**Executive Session:** Not needed.

**Other Business.** None

**Approval of Minutes of 12/15/09:** J. Lalonde motioned, V. Patrick seconded, all approved.

**Adjournment:** Meeting adjourned @ 9:20 am.