

MINUTES of the ECONOMIC DEVELOPMENT COMMITTEE
February 16, 2022 @ 5:00 p.m.

Committee Members present:

Councilor Martin Dumont, Chairman
Councilor Donald Austin, Vice Chairman
Councilor Richard R. Michaud
Councilor Matt Gerding

Staff Members present:

City Manager Bob Belmore
Finance Director Scott Smith
City Clerk Jonathan Slaven

The meeting was called to order by Chairman Dumont at 5:00 p.m.

APPROVE MINUTES OF FEBRUARY 9, 2022

Councilor Gerding made a motion to accept the February 9, 2022 minutes as submitted. The motion was seconded by Councilor Michaud and passed 4-0.

FORMER BRETON'S CLEANERS, 1 WINTER STREET PROPERTY SITE SALE & DEVELOPMENT PROPOSALS

City Manager Belmore informed the Committee that he spoke with both individuals who submitted proposals and informed them their submissions are still being considered. He asked the Committee if they could provide a recommendation on a proposal or send to full Council for consideration.

Councilor Dumont stated he hopes this could be sent to full Council. Councilor Austin stated he has been speaking to others about the two proposals and the feeling he gets is that food is not preferred, but he is still unsure that Mr. Farrell is the right person for the housing concept being proposed. Councilor Gerding agreed with this notion and added that he and the people he has polled on the topic are averse to a Dominos at that location. He stated he feels a little better about Mr. Farrell's proposal after reading his latest correspondence, but would have greater faith in this proposal if his financial and prior professional projects were of this magnitude.

Councilor Michaud stated he likes the idea of a multi-use building at that location, but has a concern of giving the property away for free. He acknowledged there would be less headaches for the City if the Dominos proposal was accepted.

Councilor Gerding asked if Mr. Farrell confirmed whether he would take over responsibility of the monitoring wells. Manager Belmore said that it was still up in the air although he seemed willing to now consider it. Councilor Dumont said it is difficult to make a decision without an up-to-date plan or committal on certain aspects of the project from Mr. Farrell. Councilor Gerding said he understands the sale of the property to Dominos would bring the City \$200,000, but wonders if there is potential for the City to gain more over the years with the taxes from a mixed-use property.

Councilor Austin asked how long bidders had to review the RFP and asked if staff thought the City would receive any more bids if the project was put out again. Mr. Smith stated any interested party would have had more than 30 days to review and added that Mr. Farrell attended a meeting earlier on in the process. He also

stated that it is hard to tell whether more bids would come in. Belmore stated the RFP was also sent to a number of know developers in the area and who have done prior work in the City.

Councilor Dumont stated that the City has lost out on potential development due to being too picky in the past and reiterated his desire for the topic to go before full Council. Councilor Gerding asked if the City went with Mr. Farrell's proposal if there was a way to put conditions on his project's approval. Manager Belmore stated it depends on what type of conditions. He added that the City could stipulate that we would buy the property back for \$1 if something goes wrong with the development being completed. Gerding stated he is more confident with Mr. Farrell's proposal knowing we could get the property back and rebid if something goes wrong, but he is also amendable to sending the topic to full Council.

Councilor Michaud made a motion to send the topic of the sale and development of 1 Winter Street to full Council without a recommendation from the Committee. The motion was seconded by Councilor Gerding and passed 3-1. Councilor Austin voted No.

ADJOURN

Councilor Michaud made a motion to adjourn. The motion was seconded by Councilor Austin and passed 4-0. Meeting adjourned at 5:29 p.m.

Respectfully submitted,

Jonathan Slaven, City Clerk