

Agenda
CRDA Board Meeting
Thursday, May 20, 2021

*****3:00pm*****

Go-To-Meeting

- | | |
|-----------------|---|
| 3:00pm – 3:05pm | ● Call to Order & Minutes {4-15-21} * |
| 3:05pm – 3:15pm | ● Mayors Reports |
| 3:15pm – 3:25pm | ● Finance Report <ul style="list-style-type: none">- Monthly Financial update- FY22 Budget Process Update |
| 3:25pm – 3:35pm | ● Venue Update <ul style="list-style-type: none">- XL Center- Rentschler- Connecticut Convention Center- Dillon Stadium |
| 3:35pm – 4:05pm | ● Housing & Neighborhood Committee <ul style="list-style-type: none">- 179 Allyn Street *- 28 High Street *- Project Update |
| 4:05pm – 4:20pm | ● Regional & Economic Development Committee <ul style="list-style-type: none">- Parking Contract *- AG Market Plan – Contract *- Project Update |
| 4:20pm – 4:30pm | ● Executive Director |
| 4:30pm | ● Adjourn |

** Vote item*

CRDA Board Meeting {5-20-21}
Thu, May 20, 2021 3:00 PM - 4:30 PM (EDT)

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DRAFT
Board Meeting Minutes
April 15, 2021

**Capital Region Development Authority
100 Columbus Boulevard
5th Floor
Hartford, CT 06103
Thursday, April 15, 2021
3:00 pm – GoToMeeting**

(The Board Meeting was held via GoToMeeting with public access)

Board Members Present: Chairwoman Suzanne Hopgood; Andy Bessette; Mayor Luke Bronin; David Jorgensen; Alexandra Daum; Robert Patricelli; Joanne Berger-Sweeney, Mayor Marcia Leclerc, Randal Davis; Andrew Diaz-Matos; Joseph Giulietti; Konstantinos Diamantis; David Robinson

Board Members Absent: Seila Mosquero-Bruno

CRDA Staff Present: Michael Freimuth; Joseph Geremia; Kim Hart; Robert Saint; Anthony Lazzaro; Jennifer Gaffey

Minutes

The minutes of the March 18, 2021 CRDA Board Meeting were moved by Andy Bessette, seconded by Bob Patricelli and approved.

Agenda Change

Chairwoman Hopgood announced she is seeking a motion to change the agenda and remove the agenda item concerning the parking contract. She indicated that staff has requested time to review legal issues. CRDA Deputy Director and General Counsel Anthony Lazzaro further indicated that Board Members had only received the Board package 24 hours prior to the meeting and requested additional information contained in the submissions.

The motion was moved by Andy Bessette, seconded by Marcia Leclerc and approved.

“The CRDA Board of Directors hereby authorizes the Agenda to reflect the change requested.”

Venue Update

The Venue Committee’s April meeting focused on the question of safely reopening venues in light of the State’s capacity requirements, as well as public expectations of safety and operational considerations.

Andy Bessette gave the following update to fellow Board Members:

Vaccine Passports

The issue of whether venues should require proof of vaccination as a condition of admission is being hotly debated around the world. Neither the State nor federal government are expected to mandate the use of “vaccine passports”, leaving the private sector to adopt its own policies. Although State-owned facilities, the CT Convention Center, XL Center and Pratt & Whitney Stadium are three of the largest venues in Connecticut and CRDA staff feel strongly that we would be remiss if we did not at least weigh the pros and cons of implementing such a policy.

Venue managers from both Spectra and Waterford have both indicated that they would implement a vaccine passport program should CRDA request it, but feel strongly that it is not an expectation of venue attendees nor is it a practical move in terms of operations. Concerns have been raised about fraud and the time it would take to work out the logistics of such a system. (This is particularly relevant at the Stadium with UConn graduation and NCAA lacrosse taking place just next month.) Both management companies have noted that none of the promoters or event organizers that they have spoken with have inquired about a vaccine passport program.

While vaccine passports may not be practical or necessary in the short term, Venue Committee members noted that it should become less of an issue in the long-term. The three venues will not be fully operational until late summer or early fall when the vaccine rates should be much higher, COVID restrictions eased and, presumably, people more comfortable with public gatherings.

COVID Testing / Vaccination Site Updates

At Pratt & Whitney Stadium, Foodshare to wrap up their distribution efforts shortly. The testing site previously operating on Stadium property has been relocated to the mass vaccination site on the UTC-owned runways adjacent to the Stadium.

The field hospital at the Convention Center should be moving out in June, while the vaccination site will be in place until mid-August. It is unclear when the testing site will be shut down.

Global Biorisk Advisory Council's Star Accreditation (GBAC)

The Convention Center has received accreditation under the Global Biorisk Advisory Council's Star Accreditation program. This highly coveted accreditation means that a facility has established and maintained a cleaning, disinfection, and infectious disease prevention program to minimize risks associated with infectious agents, including the COVID-19 virus.

Other updates:

UConn Lease – As part of the XL Center renovation planning process, CRDA is utilizing the services of Stafford Sports to assist with UConn lease negotiations. With new premium seating and other potential revenue opportunities included in the XL plan, we are looking to change our lease model from a flat rental payment to a revenue-sharing arrangement under which both the building and UConn would benefit. Preliminary discussions, however, indicate that the University is hesitant to change the model and the final lease may represent more of a hybrid arrangement.

Ben Weiss, General Manager - Spectra Venue Management and Len Wolman, Chairman & CEO, Waterford Group provided updates on Rentschler Field; XL Center; CT Convention Center and hotels in relation to COVID restrictions and reopening plans.

Michael Freimuth added that Joseph Geremia, CRDA CFO, testified on April 13, 2021 regarding the pending Deficiency Bill in the Legislature, outlining the reasons there are deficiencies for the venues this year and asking for funding assistance due to those shortages.

The operating cash flow needs for CTCC, Rentschler and XL have previously been discussed in the Venue Committee and OPM has given CRDA bridge funding through enactment of the Deficiency Bill. The Bill is currently pending in committee and we are hopeful that this will help us with the outstanding balance once it is passed.

Housing & Neighborhood Committee

Joanne Berger-Sweeney reported that the occupancy rates for the CRDA properties look quite strong. Two CRDA properties will provide funds back to the CRDA that will be available for redistribution.

Michael Freimuth commented that one CRDA financed housing property will be sold; and another is refinancing with a buy down of CRDA's subordinate mortgage. The funds will come back into the capital reserve account which will be allocated to other projects at the discretion of the Board.

Mr. Freimuth reported that CRDA has several projects pending Bond Commission on Friday, April 19, 2021.

- 99 Pratt Street
- Pratt Street 2
- 55 Elm Street
- Plaza issues on the CTCC

Also pending on Bond Commission is the Martin Luther King Complex along with several smaller projects in the North End.

Andy Bessette inquired about the management agreement for Dillon Stadium. Mr. Freimuth responded that it was a 5-year contract CRDA has with the City with a minimum of two years of CRDA operation with the City's right to change in year three. The season starts in May. Staff has been working with City officials.

Regional & Economic Development Projects Committee

Mayor Leclerc reported on the following Regional and Economic Development Committee Update for April Board Meeting

East Hartford Projects – All projects are progressing and there are no major changes to report.

Regional Agricultural Market – Development Services RFP - As noted at the last Board meeting, the Selection Committee has been struggling with the basic question of what the Market's role should be and how a consultant could assist us in defining that role.

The two short-listed firms were asked to provide new proposals based on a more defined scope and those proposals were received on March 30th. RED Committee members reviewed summaries of those proposals at our last meeting and were in agreement that one of the firms addressed the revised scope much better than the other. Staff will reach out to that preferred firm to confirm fee and schedule and then will present a formal recommendation to the Board.

Albany/Woodland Retail Project - Albany Woodland Redevelopment, Mixed use building on city owned property.

Background: CRDA awarded \$5.5M (approved by State Bond Commission 7/21/20) from the Neighborhood Program to a mixed use \$21M project at the intersection of Albany Ave and Woodland Street on a city parcel resulting from a city RFP process. The project included up to 75 housing units

complimented by 20,000 sf of retail/commercial space with a focus on neighborhood health and wellness needs.

Issue: Two critical problems have resulted in a request by the City to restructure the project. First there was considerable concern and objection to a project with 75 units of housing at the intersection. Secondly, the developer was unable to secure the various (and multiple) funding sources, including conventional financing or various tax credits and grants as envisioned.

Restructure: The City has asked that the funds continue to be available as either equity or loans as incentives in a new project that will continue to focus on the health and wellness goals of the original project with associated retail space. The CRDA funds would be matched by additional public and/or private dollars to build out a redesigned commercial project.

David Jorgensen asked Mayor Bronin if retail is the only thing in consideration for the area in addition to the Health Department or are any other ideas being entertained? Mayor Bronin responded stating the priority for the neighborhood has been for many years sit down restaurant(s) and that remains a priority. They have also had conversations with a bank and other retail uses that we continue to believe will still be interested in the revised form. In terms of office space uses, the Health Department seems to be it but no final answer as of late.

The following motion was moved by Andy Bessette, seconded by David Jorgensen and approved.

"The CRDA continues to support the redevelopment of the Albany/Woodland property and reserves the \$5.5M initially awarded to be re-allocated for a restructured and redesigned commercial building of approximately 40,000 s.f. subject to 1/the CRDA funds being matched by an equal or greater amount of funds; 2/ the CRDA Board reviewing and approving the specific use and terms of the CRDA funds at a subsequent time; and 3/the State Bond Commission approving such re-allocation and use of the funds."

Executive Director Report

Infinity Music Hall – Mr. Freimuth thanked DECD Deputy Commissioner Daum for helping Infinity Music Hall restructure the terms of the funding agreement with DECD. Deputy Commissioner Daum indicated that the terms were accepted today, moving from a FT & PT employment requirement to a PT only requirement given that the company shifted their business model.

American Recovery Funds – There have been inquiries, including by the Appropriations Committee, regarding whether these funds can be used for Front Street. Staff is looking into this for Front Street and the other venues as well. This has been discussed with OPM.

Adjourned 3:30pm

Financials

Financial Update – May 2021

Fiscal Year 2021 Operating Statistics

CT Convention Center – Mar. 2021

Stats: no events scheduled until Sept. 2021 due to state COVID-19 restrictions
Mar. financials: Net Loss of \$4.033M favorable to budget by \$764,100 due to COVID-19 shutdown
Total year projection of \$6.401M loss unfavorable to budget by \$20,700, with \$1.722M in undetermined funding sources

Cash Flow: Estimated available cash with aged payables through June 2021

CRDA advance of \$750,000
State of CT CRF advance of \$1,500,000
Deficiency funding request of \$3,222,200

CRDA Parking Facilities – Mar./Apr. 2021

Apr. stats: Utilization of 41% unfavorable to budget by 23%
Monthly rate customers unfavorable to budget by 7,300 at 18,300 YTD
Transient customers unfavorable to budget by 195,700 at 50,900 YTD
Mar. financials: Revenue unfavorable to budget by \$2.062M due to facility limited openings thru Sept. 21
Expenses \$616,100 favorable compared to budget due to savings in utilities, security, vehicle ID tag purchases, credit card fees, and repairs & maintenance
Net Income \$1.446M unfavorable to budget
Total year projection of \$981,400 net income unfavorable to budget by \$2.381M

Church Street Garage – Mar./Apr. 2021

Apr. stats: Utilization of 55% unfavorable to budget by 17%
Monthly rate customers unfavorable to budget by 2,500 at 8,500 YTD
Transient customers unfavorable to budget by 5,500 at 7,900 YTD
Mar. financials: Revenue unfavorable to budget by \$311,900
Expenses \$243,900 favorable compared to budget due to savings in payroll, utilities and security
Net Income \$68,100 unfavorable to budget
Total year projection even with budget of \$62,000 net income

XL Center – Mar. 2021

Stats: AHL 12 game season scheduled between February and May 2021 (fans TBD)
Limited events scheduled through Sept. 2021 due to state COVID-19 restrictions
Mar. financials: Operating expenses \$2.181M favorable to budget due to savings in personnel, supplies, contracted services, and repairs & maintenance
Net Loss of \$3.333M favorable to budget by \$1.473M due to COVID-19 shutdown
Total year projection of \$5.812M loss unfavorable to budget by \$16,200, with \$3.206M in undetermined funding sources

Cash Flow: Estimated available cash with aged payables through June 2021

Payables aged at 90 to 120 days, except City of Hartford (\$2.194M)
Received \$1.5M supplemental funding in January 2021
CRDA advance of \$750,000
State of CT CRF advance of \$1,000,000
Deficiency funding request of \$6,400,100

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P&W Stadium at Rentschler Field – Mar. 2021

Stats: Toronto FC played a 7 game season (1 with fans); NCAA Lacrosse event scheduled for May 2021
UConn football season cancelled due to COVID-19 restrictions

Mar. financials: Operating expenses \$652,000 favorable compared to budget due to savings in personnel, supplies, contracted services, and repairs & maintenance

Net Loss of \$1.030M unfavorable to budget by \$486,600 due to COVID-19 shutdown

Total year projection of \$1.246M loss unfavorable to budget by \$293,700 primarily due to loss of UConn football season and field maintenance fee due from UConn of \$250,000 removed from projection, with \$22,000 in undetermined funding sources

Cash Flow: Estimated available cash with aged payables through June 2021

Received \$1.5M supplemental funding in January 2021

State of CT CRF advance of \$500,000

Deficiency funding request of \$522,000

CT Regional Market Mar. 2021

Stats: 82 warehouse units and restaurant – Occupancy: 88% with 16 tenants

Activity: Farmers' Market opened for 2021 season on April 3

Jan. financials: Operating revenue of \$665,300 favorable to budget by \$75,600

Operating expenses of \$486,500 favorable to budget by \$98,100 due to savings in building maintenance and utilities offset with increases in security and farmers' market labor

Net income of \$178,800 with facility budgeted at breakeven for fiscal year

Dillon Stadium – Calendar Year – Mar. 2021

Calendar year revised operating expense budget of \$250,000

Mar. financials: Operating expenses of \$42,900 favorable to revised yearly \$250,000 budget by 8%

Capital reserve balance: \$277,800

Funding for Calendar Year 2021 – 50% of funding has been received from Htfd. Athletic

Fiscal Year 2022 Budget Process

1. Venues prepared draft budgets (March through May)
2. CRDA staff reviewed draft budgets with Venue staff followed by appropriate adjustments (May)
3. CRDA Board Finance Committee & members review budgets with CRDA staff and Venue staff (June)
4. Full Board presented budgets for authorization (June 17)

Housing & Neighborhood Committee

179 Allyn Street

179 Allyn Street ReFi

PROJECT: 179 Allyn Street
63 unit conversion of former "B" commercial building
Dakota Properties

FINANCING: Bank of America \$3.15M first note (const to perm)
Now due to be re-financed
CRDA \$3.25M subordinate note (const to perm)
CRDA \$3.25M mezz financing/equity
Historic Credits \$5M
\$14.89M TDC

HISTORY: Second CRDA project, completed in 2014/15
Avg Occupancy 90%+ since c/o
First mortgage term expiring, requiring refi
Refinancing thru HUD Section 207/223(f) program
HUD requires longer term and all subordinate finance to match HUD term
Need to extend CRDA mortgage from 20 yr to 30 yr (effectively a 22 year term from this amendment, reflecting 8 years since loan origination plus an add'l 22 years)

RESOLUTION: The executive director is authorized to adjust the terms of the CRDA subordinate mortgage of \$3.25M to be co-terminus with the new HUD 223(f) mortgage note of \$4M at 2.75%/22 years by extending the CRDA note to 30 years.

28 High Street

28 High Street

- PROJECT:** 28 High Street
28 unit conversion of former industrial space
CCAM LLC (Constantinos)
- FINANCING:** People United Bank (PUB) construction note \$2.28M to perm note \$1.68M, 7%/30yr
CRDA \$1.9M construction to perm note, 3%/30yr
Historic credits \$1.2M
Developer Equity \$1.45M
\$6.2M TDC
- HISTORY:** Deal closed on 8/29/18
Construction delayed due to Covid, subsequent leasing delay
Construction cost increases resulting in higher PUB final perm mortgage size
PUB and CRDA granted interest deferral during Covid for 3 mths
Property current in payments
93% occupancy as of 5/1/21
PUB to extend construction note to 9/30/21, then perm but at 29mth amortization
Request CRDA match construction period adjustment and amortization period
- RESOLUTOIN:** The executive director is authorized to modify the subordinate CRDA note to be consistent with PUB first mortgage of up to \$1.688,000, with the CRDA note increased to \$1,913,145 to include the previously deferred interest owed to CRDA during the Covid deferral period, to be amortized over 29 years at 3% beginning October 1, 2021.

(14)

CRDA Housing Approved

Project	# Units	TDC	TDC/Unit	CRDA Amt.	CRDA \$/Unit	Mkt/Aff Split	Structure	CRDA Bd. Approval	Bond Commission	Closed	Target Occupancy	Leased ¹
777 Main	285	\$84.5M	\$296K	\$17.7M	\$62K	80/20	\$7.5M equity \$10.2M 2nd mortgage	1/30/2013 3/21/2013	3/15/2013	3/28/2014	Renting	90%
201 Ann/Grand	26	\$4.45M	\$202K	\$3.8M/\$750K	\$28.8K	100	Note Paid Off	4/25/2013	6/21/2013	10/29/2013	Renting	38%
179 Allyn	63	\$14.89M	\$233K	\$6.5M	\$103K	80/20	\$3.25M equity, \$3.25M 2nd Loan	3/21/2013	6/21/2013	11/15/2013	Renting	100%
Sonesta/Spectra	190	\$23.9M	\$123K	\$2.05M	\$10.8K	85/15	Bridge HTC Note Paid Off	6/4/2013	6/21/2013	12/5/2013	Renting	90%
Capewell	72	\$26.1M	\$359K	\$5.0M	\$69.4K	80/20	construction financing/converted to mortgage note	1/15/2014	2/28/2014 11/16/2014	6/30/2015	Renting	96%
390 Capitol	112	\$35.3M	\$290K	\$7M	\$62.5K	80/20	2 loans, 5%, 20 yr.	6/19/2014	3/17/2015	9/22/2015	Renting	95%
36 Lewis	6	\$1.8M	\$306K	\$300K	\$50K	100	construction/perm loan 1-3% 30 yr.	6/19/2014	7/25/2014	4/8/2015	Renting	100%
38-42 Elm	6	\$1.24M	\$206K	\$349,350*	\$61.5K	100	loan 3% 30 yr.	6/19/2014 2/18/2016	7/25/2014	2/25/2015	Renting	100%
1279-83 Main	10	\$1.35M	\$135K	\$297K	\$29.7K	100	loan 3% 25 yr.	5/21/2015		9/9/2016 9/20/2019 12/12/2020	2021	
370 Asylum	60	\$20.3M	\$338K	\$4M	\$66K	70/30	loan <3%, 20 yr.	6/18/2015	3/24/2016	9/29/2017	Renting	96%
Radisson	96	\$19.5M	* z	\$6.5M	\$67.7K	100	foreclosure 2/2021	10/15/2015	12/11/2015	3/31/2016	Renting	33%
81 Arch	53	\$23M	\$380K	\$5.6M	\$103.7K	100	30 yr. 1% loan	10/20/2016	11/15/2016	11/7/2017	Renting	95%
101 Pearl	157	\$28.4M	\$184K	\$9.24M	\$58.8K	100	construction/perm loan 3% 30 yr.	12/8/2016	5/12/2017	11/8/2017	Renting	90%
111 Pearl	101	\$21.55M	\$208K	\$6.06M	\$59.47K	100	construction/perm loan 3% 30 yr.	12/8/2016	5/12/2017	11/8/2017	Renting	91%
103 Allyn	66	\$21.1M	\$319K	\$6.6M ⁶	\$103K	80/20	construction/perm loan 3% 5 yr.	8/8/2018	6/26/2019	10/31/2018	Renting	93%
105-7 Wyllys	9	\$2.5M	\$277K	\$800K	\$88.8K	100	construction/perm loan 2-3% 30 yr.	5/18/2017	11/29/2017	8/31/2019	2021	
Colt North	48	\$19.6M	\$283K	\$2.88M	\$60K	100	construction/perm loan 3% 20 yr.	5/18/2017	11/29/2017	7/2/2018	Renting	100%
28 High	28	\$5.5M	\$196.4K	\$1.9M	\$67.8K	80/20	loan 3% 30 yr.	2/2/2018	2/16/2018	8/29/2018	Renting 1/21	93%
100 Trumbull	16	\$1.5M	\$93.7K	\$960K	\$60K	100	loan 3% 20 yr.	9/21/2017	2/16/2018	4/12/2018	2018/19/20	91%
246-250 Lawrence	12	\$1.5M	\$125K	\$521K	\$43.4K	100	Historic bridge loan & perm loan 3% 20 yr.	10/18/2018	12/11/2018	1/4/2019	Renting	100%
Colt "U"	28	\$7M	\$269K	\$1.5M	\$53.5K	100	loan 3% 30 yr.	1/10/2019	12/18/2019	11/30/2020	Late 2021	
Pratt 1 - 99 Pratt	129	\$29.8M	\$231K	\$12M	\$93K	100	\$3M & \$9M 1% 5yr 30yr.	10/17/2019 9/17/2020	4/16/2021 12/18/2019	4/16/2021	2022	
Pratt 2 - 18 Temple	47	\$34.5M	\$210K	\$2M	\$42.5K	90/10	Total New Units 47 16 - Aff. Units 2.75% 30 yr. loan	9/17/2020	4/16/2021		2022	
Park/Main	126	\$26.8	\$212K	\$8.4M	\$66.7K	80/20	yr. 3%	9/20/2018	9/20/2018	6/25/2020	2022	
Dono "C"	270	\$56.2M	\$208K	\$11.8M	\$43.7K	90/10	3% 30 yr. 15 yr. term	9/20/2018	9/20/2018	9/30/2020	2022	
55 Elm	164	\$63.3M	\$385K	\$13.5M	\$81.3K	80/20	2% 30 yr. Perm. \$7M bridge \$6.5M 15 yr. term	3/18/2021	3/18/2021		2023	
Summary	2180 ⁵	\$570M	\$250K	\$137.2M	\$62.5K median \$64K avg.	88/12	1907 market / 275 affordable	5/17/2021				

¹ deposits and leases
² \$75K/unit est. residential + 188 hotel/rooms
³ notes repaid
⁴ \$16K from Housing Cop. Fund
⁵ 2294 w/ Front St. & Recap deals (less Silas)
⁶ \$200K reserve via Bond Commission

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CRDA Neighborhood Projects

Project	Description	TDC	CRDA Amount	CRDA Funds	Structure	Committee Approval	CRDA Board	Bond Commission Approval	Status
Bowles Park	Demolition of 410-unit housing project & construction of 91 new rental and owned units on Granby Street (Blue Hills neighborhood)	\$40m	\$5,000,000	FY16 Neighborhood	\$5m grant for demolition	9/9/2016	9/15/2016	9/30/2016	Phase I complete & leasing underway.
Brackett Knoll	Construction of 14 two-family owner-occupied homes on Naugatuck Street	\$3.7m	\$1,555,000	FY16 Neighborhood (Promise Zone)	\$630,000 grant for site acquisition/improvements; CRDA to use \$925,000 to construct required road \$4.3m loan - minimum debt service calculated using an initial 1% APR and be paid monthly upon stabilization. CRDA to receive 70% of net available cash after payment of first lien debt service & other required distributions. Payment shall continue over a 20-year term until CRDA has received all of its capital with 3% IRR. Funds contingent upon execution of tenant leases (a) for no less than 50% of leasable project space or (b) no less than 50% of projected rental revenue.	11/10/2016	12/8/2016	2/1/2017	Road construction underway. Housing production begun, 28 units.
Swift Factory	Renovation of historic factory into "Community Food and Job Creation Hub" serving the Northeast. Upper Albany and Clay Arsenal neighborhoods	\$32.7m	\$4,300,000	FY16 Neighborhood (Promise Zone)		3/10/2017	3/16/2017	5/12/2017	CO issued. First tenants moving in.
Albany Ave/ Main Street	High Speed internet cabling connection to North End Business	TBD	\$525,000	FY16 Neighborhood (Promise Zone)	Funds used to match Federal Promise Zone Funding and compliment Albany Ave. Streetscape project	6/15/2017	6/15/2017	11/29/2017	Construction Complete
Dillon Stadium	Management and renovation of Stadium, including replacement of field, replacement or refurbishment of bleachers, upgraded seating, lighting & sound system, upgrades to concessions, restroom and locker facilities, building code and ADA upgrades and new site entrance. Additional upgrades to be made at neighboring Colt Park.	\$10m	\$10,000,000	FY17 Neighborhood	CRDA to oversee renovations and hold construction contracts. Work at Dillon to be done in conjunction with Hartford Sports Group (HSG) and their architect. Scope of Colt Park renovation to be developed in conjunction with City of Hartford.	1/12/2018	2/8/2018	2/16/2018	Completed
Charter Oak Health Center	Renovation of vacant building into specialty health clinic	\$1.9 m	\$450,000	FY 16 General	Grant for exterior work, historic restoration & site work	NA	6/21/2018	9/20/2018	Completed
690-714 Albany Ave.	Renovation of 8 unit / 3,500 sf storefront bldg	\$3.8m	\$2,500,000	FY16 General	Equity investment in renovation	NA	6/21/2018 3/21/2019	7/25/2018	On hold, funds to be reprogrammed
Quirk Middle School / PAL	Renovation of former middle school	\$7.5m	\$7,500,000	\$3.9 = FY16 General \$3.6 = FY16 Neigh (PZ)	Includes \$500,000 for implementation of Neighborhood Security Fellows training program			7/25/2018	Construction nearing completion
Heritage Home	Assistance via NINA to increase home ownership in Asylum Hill area.	TBA	\$2,500,000	FY17 Neighborhood	Loans and grants	5/11/2018	5/24/2018	6/1/2018	multiple properties see Housing Varied Funding Report

\$34,330,000

4/13/2021

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Charter Oak Health Center	Renovation of vacant building into specialty health clinic	\$1.9 m	\$450,000	FY 16 General	Grant for exterior work, historic restoration & site work	NA	6/21/2018	9/20/2018	Completed
690-714 Albany Ave.	Renovation of 8 unit / 3,500 sf storefront bldg	\$3.8m	\$2,500,000	FY16 General	Equity investment in renovation	NA	6/21/2018 3/21/2019	7/25/2018	On hold, funds to be reprogrammed
Quirk Middle School / PAL	Renovation of former middle school	\$7.5m	\$7,500,000	\$3.9 = FY16 General \$3.6 = FY16 Neigh (PZ)	Includes \$500,000 for implementation of Neighborhood Security Fellows training program			7/25/2018	Construction nearing completion
Heritage Home	Assistance via NINA to increase home ownership in Asylum Hill area.	TBA	\$2,500,000	FY17 Neighborhood	Loans and grants	5/11/2018	5/24/2018	6/1/2018	multiple properties see Housing Varied Funding Report

\$34,330,000

4/13/2021

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**Regional
&
Economic Development
Committee**



*Capital Region
Development Authority*

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MEMORANDUM

TO: CRDA Board of Directors
FROM: Selection Committee
DATE: May 20, 2021
RE: Parking Management Services

RFP PROCESS

A formal public Request for Proposals (“RFP”) for parking management services was issued on February 18, 2021 for the CRDA Parking Facilities (See Table 1). In response, the Authority received five initial submissions, to wit: (1) Executive Parking, (2) LAZ Parking, (3) ProPark Mobility, (4) Republic Parking System, and (5) SP+ Parking.

On Monday, April 19, 2021, CRDA issued a clarification addendum (#5) and requested Best-and-Final offers from the five respondents. We received four final proposals.

A selection committee composed of Anthony Lazzaro, Joseph Geremia, and Erica Levis reviewed the submissions and the subsequent Best-and-Final Offers from the proposers. The committee evaluated the proposers based upon the following criteria:

- Corporate Qualifications;
- Management of Comparable Facilities;
- Experience with Publicly Financed Facilities;
- Assigned Key Personnel;
- Management Plan;
- Fee Proposal;
- Commitment to the Community; and
- Commitment to Affirmative Action & the Hiring of Hartford Residents.

Table 1*

GARAGES	SPACES	MAJOR TENANTS
Adriaen's Landing Four (4) Facilities	3683	CT Convention Center, University of CT, Marriott Hotel, Front Street, CT Science Center, Corporate users
Church Street Garage	1299	Hilton Hotel, XL Center, various area businesses
Bushnell South Garage	403	CT State Employees and Bushnell Performing Arts Ctr.
Morgan Street Garage	2290	CT State Employees and CT Community College

* Please note, Spectra Venue Services directly contracts for parking services at Rentschler Field via a separate agreement.

RANKINGS

Upon completion of the evaluation process, the committee ranked and scored the proposers as follows:

Proposers	Points
ProPark Mobility	298
LAZ Parking	257
Executive Parking	198
Republic Parking System	188

RECOMMENDATION

Based upon the analysis and of the respective submissions, the selection committee recommends that the Authority contract with ProPark Mobility under the following terms:

TERM: Five years, cancellable after three years.

FEE PROPOSAL:

Year 1	\$0
Year 2	\$0
Year 3	\$0
Year 4	\$0
Year 5	\$0

Of note, such fee proposal yields \$447,498 of savings over a five-year period (based upon existing parking management contracts). These savings also include the management of an additional parking facility, the Bushnell South Garage.

ProPark will also install Parkonect equipment providing for the utilization of digital transactions at no cost to CRDA.

OTHER TERMS & CONDITIONS:

- ProPark shall provide free consulting services related to the design and operation of the Bushnell South Garage;
- Any and all terms consistent with I.R.S. approved qualified management contracts.

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MOTION

The CRDA Board of Directors hereby authorizes the Executive Director to execute a qualified management contract with ProPark Mobility consistent with terms and conditions provided above.

MEMORANDUM

TO: CRDA Board of Directors
FROM: Selection Committee
DATE: May 20, 2021
RE: CT Regional Market - Development Services

RFP PROCESS

On November 9, 2020, CRDA issued an RFP for Development Planning Services for the Connecticut Regional Market located in Hartford. The document indicated that the Authority was looking for assistance in mapping out a redevelopment plan for this site.

We received four (4) responses:

- FJV Partnership
- HR&A Advisors
- O'Riordan Migani Architects
- SLAM

A Selection Committee comprised of CRDA Executive Director Mike Freimuth and Board members Bob Patricelli and Alexandra Daum reviewed the proposals and short-listed SLAM and HR&A Advisors. Interviews with both firms were conducted on March 3rd, 2021. While the Selection Committee felt both firms were qualified, it believed the work plans proposed by each did not quite address what CRDA was attempting to achieve under the RFP. On March 17th, CRDA sent letters to both firms asked them to submit revised work plans and financial proposals based on a more refined and specific scope outlined in the letter.

Although HR&A's lump sum fee proposal (\$150,000) was higher than S/L/A/M's lump sum fee proposal (\$51,500) members felt strongly that HR&A's proposal was worth the additional expense.

On April 8th, the Selection Committee presented its findings to CRDA's Regional and Economic Development subcommittee, whose jurisdiction includes the Regional Market. Members of the subcommittee agreed that HR&A's proposal was superior and that the additional cost was justified.

RECOMMENDATION

Based upon the analysis and of the respective submissions, the selection committee recommends that the Authority contract with HR&A under the following terms:

SCOPE OF SERVICES:

CRDA expects to enter into a contract with HR&A for Development Planning Services, which shall include evaluation of the Market site and offering recommendations as to the highest and best use of such site. More specifically, the scope shall include:

Task 1: Reconnaissance - Establish understanding of (a) broader landscape of food and ag in CT, including trends in market dynamics & impact of technology and (b) current role and mission of RM.

Task 2: National Trends - Examine national trends in food and ag and how they are expressed in peer ag markets to identify opportunities for this site and investment required.

Task 3: Mission & Concept - Prepare (a) three options for vision and mission, (b) concept plan with proposed governance structure, and (c) implementation plan with phasing.

PROJECT BUDGET:	Task 1: Reconnaissance	\$ 25,000
	Task 2: National Trends	\$ 75,000
	Task 3: Mission & Concept	<u>\$ 50,000</u>
		\$150,000

MOTION

The CRDA Board of Directors hereby authorizes the Executive Director to execute a contract with HR&A consistent with terms and conditions provided above.

CRDA Regional and Economic Development Projects

Project	Description	TDC	TDC Per Unit	CRDA Managed Amount	Structure	Committee Approval	CRDA Board	Bond Commission Approval	Status
Hartford Regional Market	Planning & design for redevelopment & improvements		n/a	\$1,050,000	Grant-in-aid			7/25/2018 12/18/2018	Formal leases underway, long term planning RFP issued
Front Street District	Paving & crosswalk improvements at Front/Columbus intersection, storm drainage improvements and waterproofing & related garage improvements at Front St. North Garage		n/a	\$3,000,000	Direct CRDA expenditure			7/25/2018	Garage storm drain improvement work nearing completion
East Hartford - Showcase Cinemas	Acquisition, demolition and redevelopment of former multiplex site		n/a	\$12,000,000	Grant-in-aid			7/12/2016 6/1/2018	Demolition complete. Town discussions with developer underway
East Hartford - Drainage Improvements near Goodwin College	Installation of new drainage lines to accommodate new development in Goodwin area		n/a	\$4,000,000	Grant-in-aid		6/21/2018	7/25/2018	Phase I and Phase II work nearing completion
East Hartford - Silver Lane Improvements	Installation of new sidewalks, crosswalks and streetscape improvements recommended in CRCOG Silver Lane study		n/a	\$1,011,887	Grant-in-aid (Balance of funds given to OPM for EHBN project)			4/4/2009	Sidewalk design complete. Liability & maintenance issues to be resolved.
East Hartford - Founders Plaza	Master Planning & Garage design to allow for residential development in area		n/a	\$500,000	Grant-in-aid			6/4/2018	Discussions continue with Town, developer planning consultants and CRDA
East Hartford - Great River Park	Improvements to Great River Park, including repairs & improved access to and within the park, particularly for disabled visitors		n/a	\$1,340,000	Grant-in-aid			9/20/2018	Agreements signed with Riverfront Recapture.
East Hartford - Neighborhood Property Improvements	Abatement and demolition of four blighted structures, including a former Town fire station and three residential properties		n/a	\$ 1,000,000	Grant-in-aid			9/20/2018	MOU signed with Town.
East Hartford - Horizon Mail	Infrastructure improvements and site work for outlet mail		n/a	\$ 12,000,000	Urban Act Grant	n/a	9/15/2016	7/12/2016	Mail development cancelled 3/18
Newington - National Welding Site	Administration of abatement and demolition of site. Assistance with development of site	TBD	n/a	\$ 2,000,000	DECD Brownfields Grant	n/a	1/15/2013	n/a	Town negotiation with residential developer
Bushnell South Garage	Garage	\$17m	N/A	\$17,000,000	CRDA Prop.			9/20/2018	in construction
Parkville Market	Community Market	\$5.1m	N/A	\$3,500,000	Construction / Bridge Loan	12/20/2018	1/10/2019	4/2/2019	Certificate of Occupancy received. Opened
Riverfront Recapture	Phase I development of extension to Hartford Riverwalk north of Riverside Park		#####	Y15 Neighborhood	Grant-in-Aid			9/20/2018	Remediation, soil testing, geo borings underway

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4/13/2021

CRDA Redevelopment Projects

Project	Description	Promise Zone?	TDC	CRDA Amount	Structure	CRDA Board	Bond Commission Approval	Status
DoNo - Healthy Hub	Grocery Store	N	\$22.7m	\$8,500,000	Loan and cash flow note	9/20/2018	9/20/2018	Site selection process underway
DoNo - Arrowhead Block	Establishment of fund to assist neighborhood property owners with exterior refurbishments	N	-	\$4,000,000	Loan and equity	9/20/2018	9/20/2018	1279-83 Main; other projects in review
Albany/Woodland	new construction mixed use project	Y	\$21m	\$5,500,000	Loan/Equity		7/21/2020	Pre-development

11/16/2020

\$ 18,000,000

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