

Agenda

**CRDA Regional and Economic Development Projects Committee
Meeting / Microsoft Teams (see below)
Thursday, January 12, 2023
3:00 pm**

- I. Approval of Minutes from September 8, 2022*
- II. Project Updates
 - a. Albany & Woodland
- III. Next Meeting – February 9, 2023
- IV. Adjournment

Microsoft Teams meeting

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**Regional and Economic Development Committee
Conference Call
Draft Meeting Minutes
September 8, 2022
12:00 PM**

Members Present via Microsoft Teams: Deputy Commissioner Alexandra Daum, Randal Davis and Bob Patricelli

Staff Present via Microsoft Teams: Mike Freimuth, Tony Lazzaro and Kim Hart

Guests Present via Microsoft Teams: Eileen Buckheit, Town of East Hartford

- 1) **Silver Lane Redevelopment** – East Hartford Development Director Eileen Buckheit walked the Committee through redevelopment efforts along Silver Lane, noting that a corridor Redevelopment Plan was approved by the Town Council in early August. Ms. Buckheit noted that the 477-unit Jasko housing development on the former Showcase Cinemas site has received Inland Wetland Commission approval and is scheduled for Planning & Zoning consideration next week. A closing is tentatively scheduled for this fall.

Ms. Buckheit also reported that a public hearing was held on Silver Lane Plaza and the possibility of the Town taking possession of the site via eminent domain. Tenants of the Plaza expressed concerns about the status of the plaza and the future of their businesses. The Town is in the process of securing appraisals for the two parcels that make up the Plaza site and officials expect that another public hearing will be held this fall.

Committee members discussed the question of eminent domain and the Town's interest in hiring a relocation specialist to work with the tenant businesses. Members noted that the Town not only has a legal obligation to assist with relocation, but also with the more complicated question of business disruption.

Ms. Buckheit and Mr. Freimuth indicated that a new project related to the Church Corners building on Main Street will likely be introduced at the next Committee meeting.

The meeting was formally called to order at 12:28 and the minutes of the March 10, 2022 meeting were approved on a voice vote.

2) Project Updates

- a. Hilton/Doubletree –Mr. Freimuth reported that both the housing and hotel components of the project have closed. Renovation of the designated hotel rooms is expected to start in the next few weeks, with a new flag introduced in the spring of 2023. Construction of the new housing units may begin this fall.
- b. 235-7 Hamilton – Financing on this Parkville neighborhood project closed over the summer. CRDA is managing City funds for the project, which will include residential units on the upper floors and commercial space on the bottom floor. Environmental cleanup of the building interior and site are currently underway.
- c. Regional Agricultural Market – Mr. Freimuth noted that he will meet with State’s Agricultural Commissioner to discuss a redevelopment strategy for the market in anticipation of the next legislative session.

3) Regional Projects

- a. Newington – Mr. Freimuth indicated that the Town is contemplating a housing plan for the former National Welding site. CRDA oversaw the environmental cleanup of that site in 2013.
- b. Bloomfield / Windsor – Discussions are underway and additional projects in these two towns may be brought before the CRDA Board in the future.

The next meeting of the Regional & Economic Development Committee is scheduled for October 13, 2022.

There being no further business, the meeting was adjourned at 12:34 p.m.



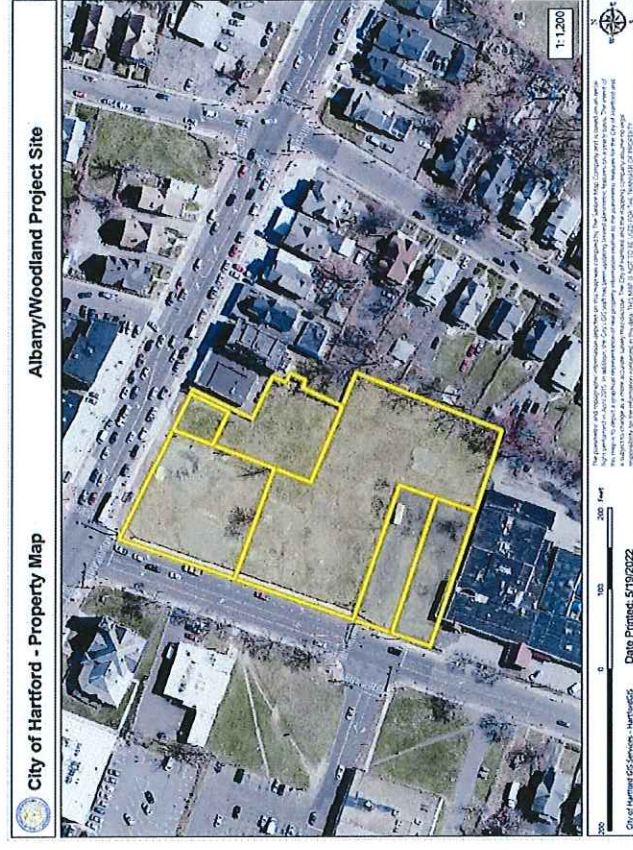
Albany & Woodland Redevelopment Proposal





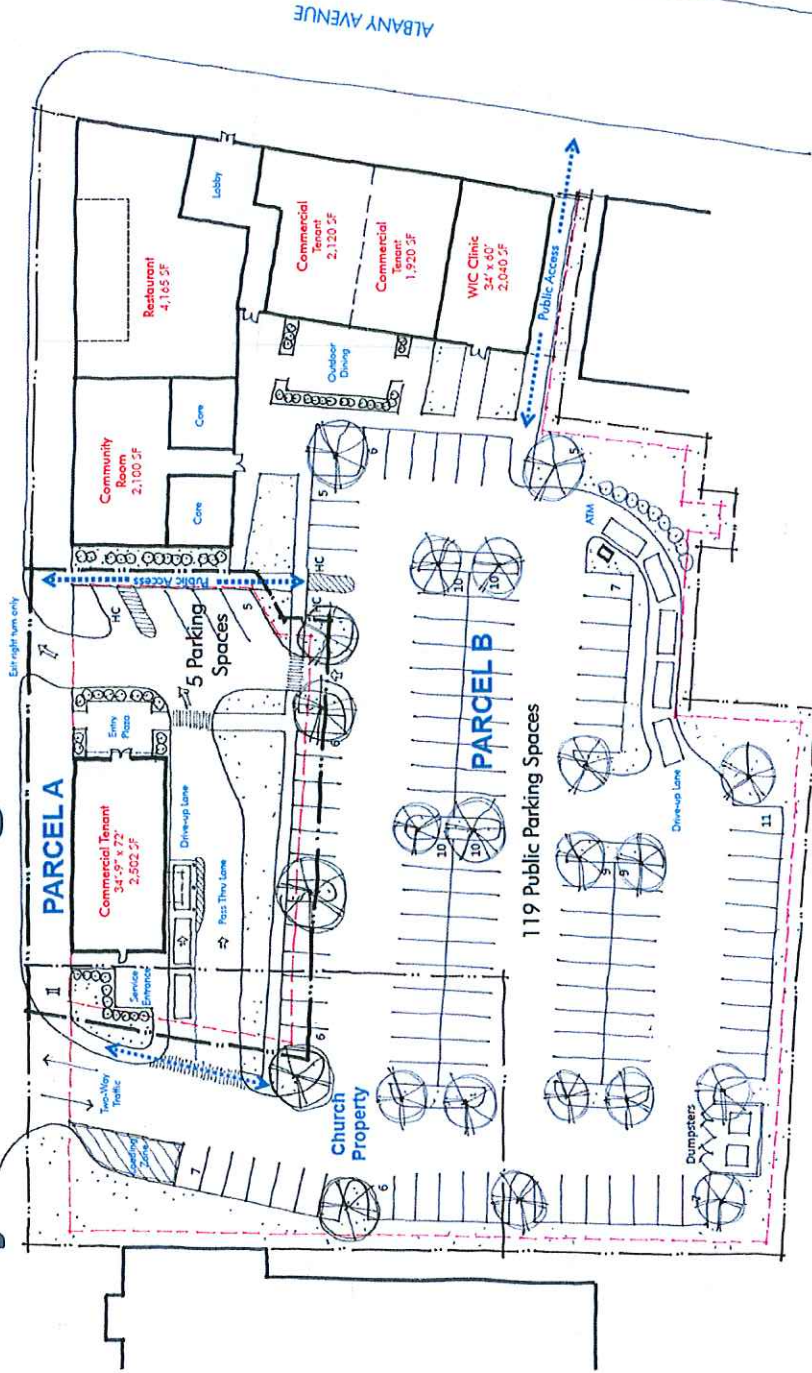
Albany & Woodland Redevelopment Proposal

- Public Private Partnership
- Combine 4 HRA Controlled lots and access of 2 private lots & then Subdivide into 2 Parcels
- Parcel A -To be Sold to Genesis/Trinity II for \$250,000 – Proceeds go back into Parcel B Development
- Parcel B- To be Sold to National Development Council a Non-Profit Entity:
 - Create a Non-Profit Entity – 5 Member Board with 1 City of Hartford and 1 Hartford Redevelopment Agency representative to construct, manage & operate during 10 year term



Concept Plan-Subject to Change

WOODLAND STREET



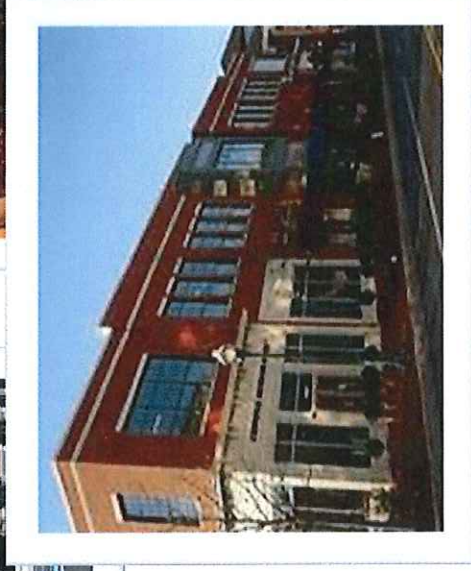
CONCEPTUAL SITE PLAN – Option D.4





Plan Highlights

- Consistent with Communities Vision
 - Commercial w/multiple tenants
 - Public Parking
- Total Development Costs: +/- \$12.5 Million
- Total Sqft: +/- 32,500 sqft
- Allows both parcels to move forward independently and cohesively

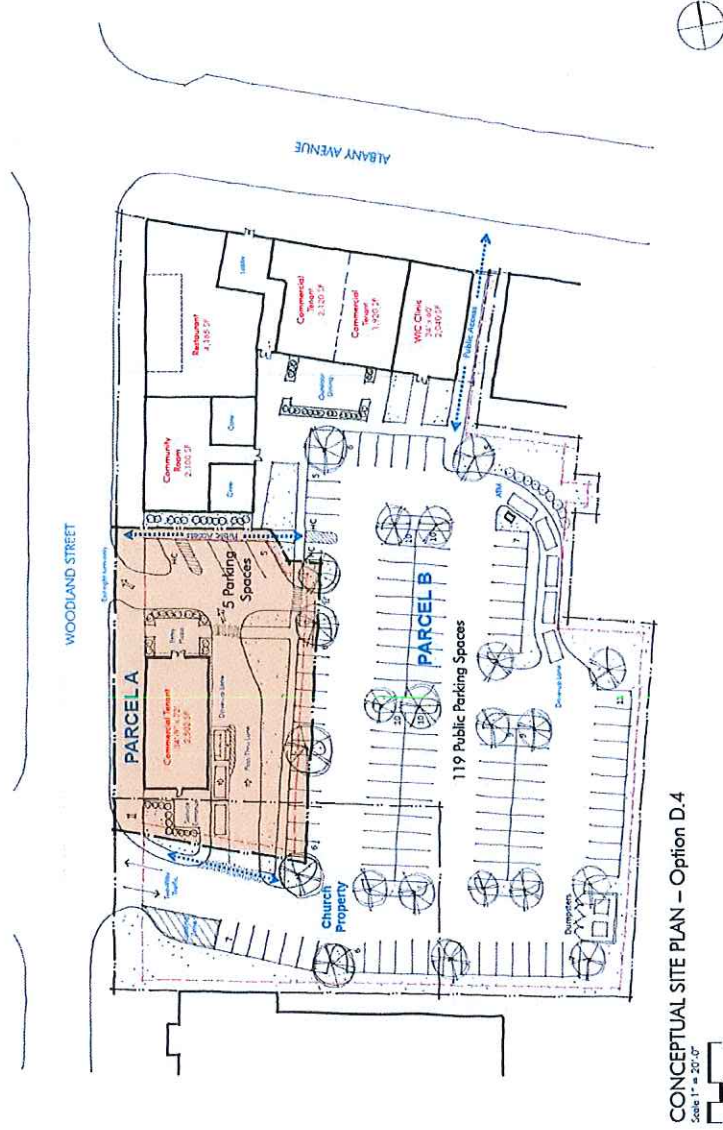


Parcel A



Highlights

- Genesis/Trinity II Proposed Developer
- National Retailer w/drive thru
- Approx. \$1.9 Million
- Approx. 2,500 sqft
- Sale will be subject to standard requirements:
 - Zoning/Building Permits
 - Hartford Affirmative Action 15/30/15



CONCEPTUAL SITE PLAN – Option D.4

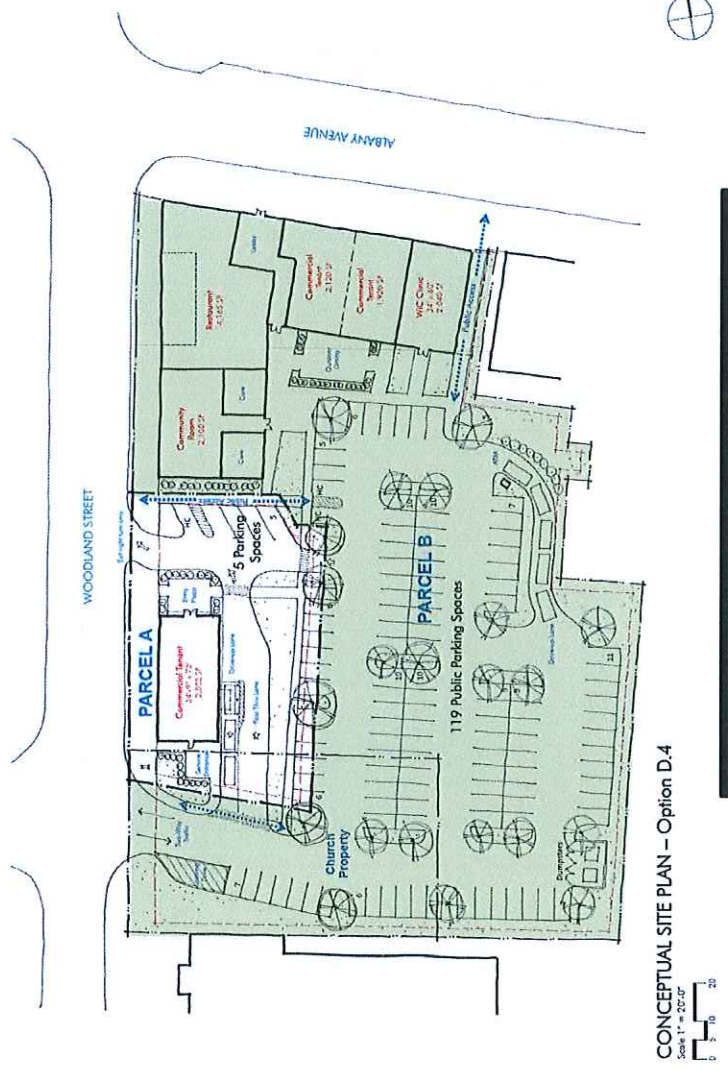


Parcel B



Highlights

- NDC Proposed Developer
 - Create Non-Profit Entity
- New Health Dept & WIC Offices
 - Approx. 65 Employees
- Approx. 119 Parking Spaces
- Restaurant w/Rooftop Dining
 - LaPerle Restaurant
- Potentially 2 Commercial Tenant Spaces
 - Potential Bank
 - TBD
- Community Room
 - Shared w/ Health Department
- Approx. \$10.5 Million – CRDA Loan & City Grant
- Approx. 30,000 SQFT
- Subject to 15/30/15 MWBE Requirements



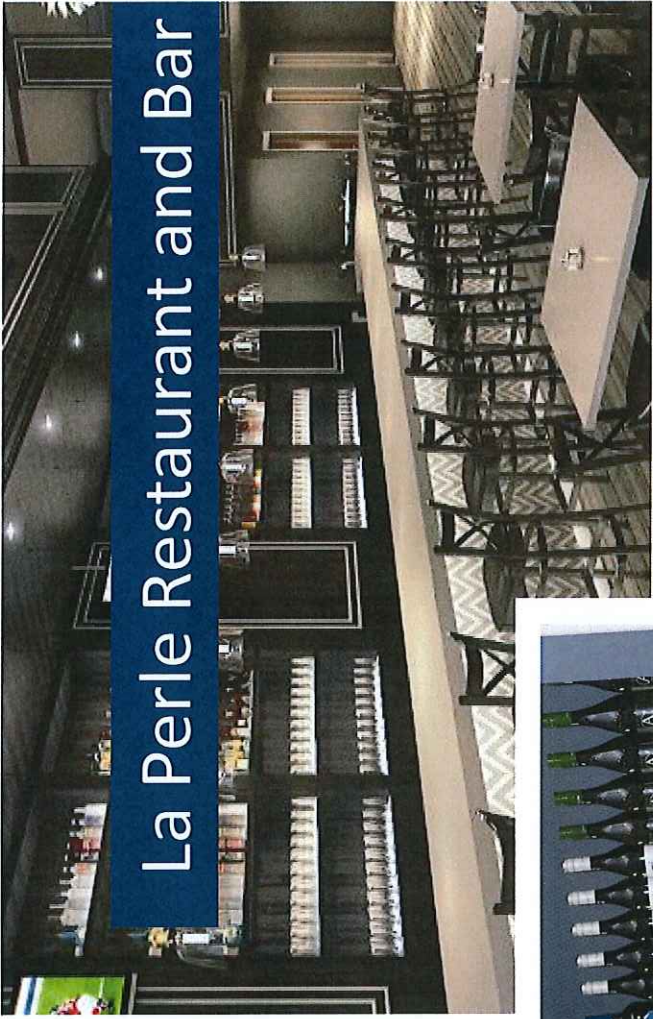
Parcel B

Other Key Highlights



- 10 Year Term
 - City Option to purchase after 10 years – for \$1
 - 10 Year tax Fixing Agreement
- Debt Service to be covered by City lease payments
 - Intent to subsidize commercial spaces
- Non-Profit Entity will own, operate and be responsible for the management of the property – Must be established prior to closing.
 - All major decisions of the entity will require a consensus vote- including both City & HRA Representation
 - Will hold Genesis/ Trinity II to terms and conditions presented as part of overall term sheet
 - In the event Genesis/Trinity II does not perform/move forward, Non-Profit Entity must seek an alternative developer- subject to HRA approval
- Public Parking lot to be managed by Hartford Parking Authority or other entity



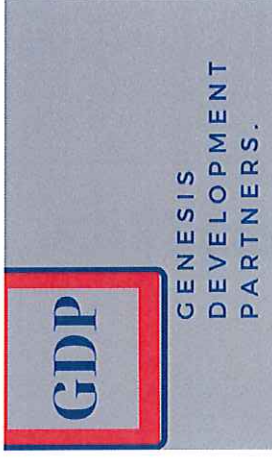


Genesis/Trinity II

Genesis has over 45 years of collective experience in Retail, Hospitality and Mixed-Use Development Experience.

Maranda Walker Dowell is an expert in Underserved Retail Markets with Experience spending from Urban and Underserved Markets throughout the Eastern Seaboard. Maranda has worked with National Tenants to include Target, Walmart, Kroger Co, Gap, Walgreens, Starbucks, AT&T

Bill Evans has extensive experience in the logistics of bringing a deal together from site selection, project management, construction and investment. He has been lead developer on many projects throughout Georgia and Florida. execution.



Maranda Walker-Dowell



William Evans

NDC Overview

For 50 years NDC's mission has been to increase the flow of capital to under-resourced communities for affordable homes, sustainable jobs and neighborhood development.

Capacity

Technical Assistance



Training & Certification



Technical Assistance – NDC field directors help define, design and execute development and business finance initiatives

Training — NDC instructors teach skills and knowledge needed to successfully facilitate housing and economic development projects

Financing & Development

Corporate Equity Fund



Grow America Fund



HEDC



Corporate Equity Fund - NDC serves as a development partner as well as providing syndicated investments in housing and historic tax credits

Grow America Fund – NDC creates jobs through SBA small business lending

Housing & Economic Development Corporation (HEDC) – NDC finances and builds community and public facilities on behalf of our client communities through public-private partnerships and new markets tax credits





Approval Timeline

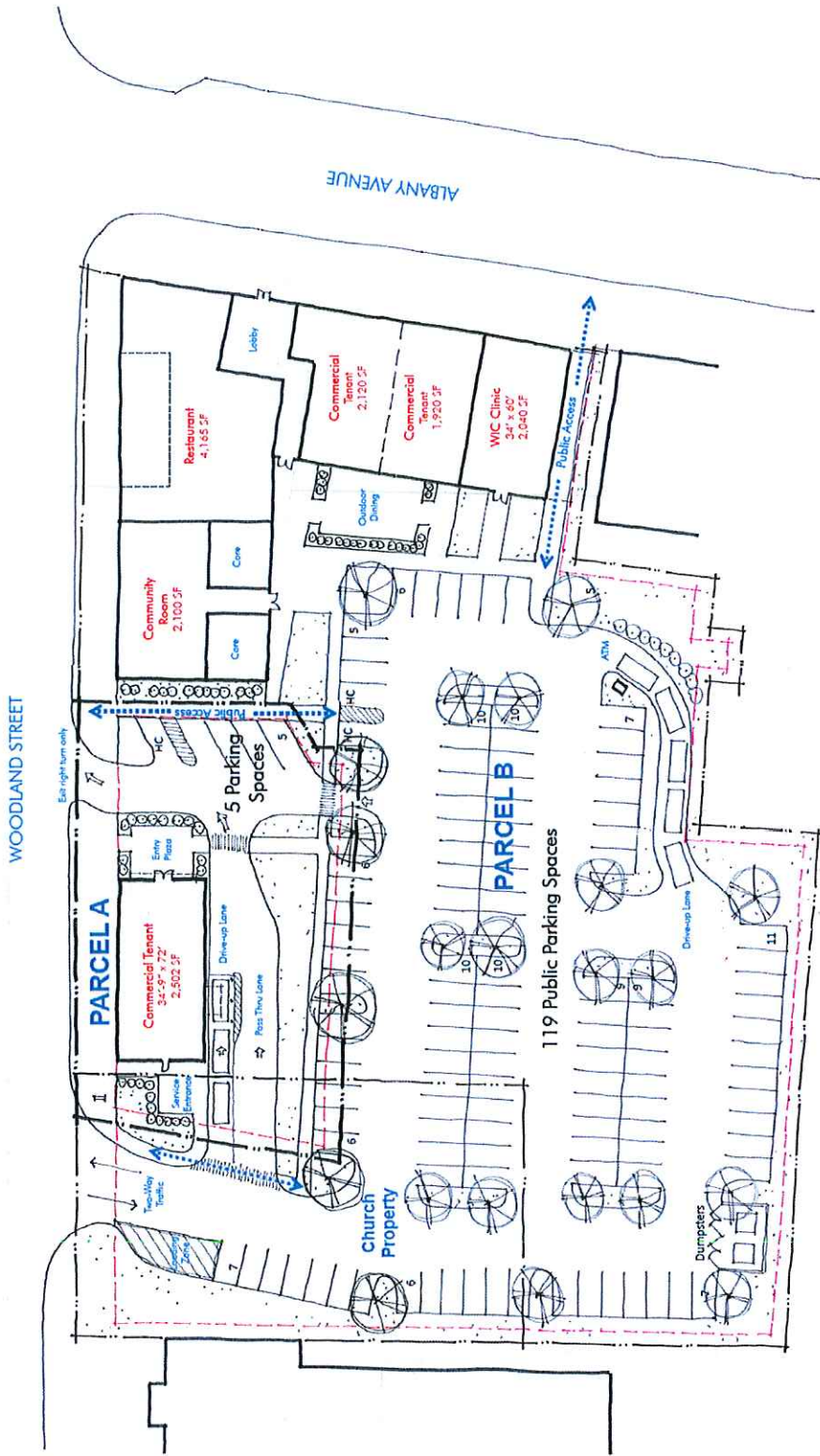
December 9, 2021	Project was initially presented to the Hartford Redevelopment Agency
May 19, 2022	Trinity nominated as Tentative Developer for "Parcel A" and the City would be responsible for "Parcel B"
July 13, 2022	NDC was nominated as the Tentative Developer for "Parcel B"
August 1, 2022	Received approval from the HRA for initial disposition
Sept 12, 2022	Received City Council Approval to move forward with Disposition to NDC

Project Timeline

- Summer 2022: Receive initial HRA Approval
- Fall 2022: Council Approval Process
- Nov 2022: Begin Survey and Subdivision Process
- February 2023: Final HRA Approval
- 1st Quarter 2023: Zoning Approvals
- Spring 2023: Closing/Sale
- Summer 2023: Construction



Questions & Comments?



CONCEPTUAL SITE PLAN – Option D.4

Scale 1" = 20'-0"



CRDA Regional and Economic Development Projects

Project	Description	CRDA Amount	Structure	Committee Approval	CRDA Board Approval	Bond Commission Approval	Status
Hartford Regional Market	Planning & design for redevelopment & improvements	\$1,500,000	Grant-in-aid	-	-	7/25/2018 12/11/2018 7/21/2020	Report presented to Board 3/22
Front Street District	Paving & crosswalk improvements at Front/Columbus intersection, storm drainage improvements and waterproofing & related garage improvements at Front St. North Garage	\$3,000,000	Direct CRDA expenditure	-	-	7/25/2018	Completed
Newington - National Welding Site	Administration of abatement and demolition of site; Assistance with development of site	\$2,000,000	DECD Brownfields Grant	n/a	1/15/2013	n/a	Town in negotiation with residential developer CRDA role complete
Bushnell South Garage	Garage	\$17,000,000	CRDA Prop.	-	-	9/20/2018	Garage open for State employees
Parkville Market	Community Market	\$3,500,000	Construction / Bridge Loan Note Repaid	12/20/2018	1/10/2019	4/2/2019	Open
Riverfront Recapture (Hartford/Windsor Side)	Phase I development of extension to Hartford Riverwalk north of Riverside Park	\$1,025,000	Grant-in-Aid	-	-	9/20/2018	Site work scheduled, engineering underway
Hilton/DoubleTree	Conversion of hotel	\$5,100,000	Loan	12/9/2021	12/15/2021	12/21/2021	Financing closed 8/29/2022 Work scheduled to start Spring 2023
Bond	Elevator work	\$1,000,000	Loan	1/7/2022	3/24/2022	n/a	Pending delivery of machinery
235-7 Hamilton	Construction & Environmental loan	\$4,000,000	City Funds loan	1/7/2022	6/16/2022	n/a	Loan closed 9/1/2022 Work underway

CRDA/East Hartford

Project	Description	CRDA Amount	Structure	Committee Approval	CRDA Board Approval	Bond Commission Approval	Status
East Hartford - Showcase Cinemas	Acquisition, demolition and redevelopment of former multiplex site	\$12,000,000 ¹	Grant-in-aid			7/12/2016 6/1/2018	Developer has been selected
East Hartford - Drainage Improvements near Goodwin College	Installation of new drainage lines to accommodate new development in Goodwin area	\$4,000,000	Grant-in-aid		6/21/2018	7/25/2018	Phase I and Phase II complete. Funding secured for Phase III
East Hartford - Silver Lane Improvements	Installation of new sidewalks, crosswalks and streetscape improvements recommended in CRCOG Silver Lane study	\$1,011,887	Grant-in-aid (Balance of funds given to OPM for EHBN project)			4/4/2009	Construction to start in Spring 2023
East Hartford - Founders Plaza	Master Planning & Garage design to allow for residential development in area	\$500,000	Grant-in-aid			6/1/2018	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	\$1,340,000	Grant-in-aid			9/20/2018	Work continues, Army Corp. permits
East Hartford - Neighborhood Property Improvements	Abatement and demolition of four blighted structures, including a former town fire station and three residential properties	\$1,000,000	Grant-in-aid			9/20/2018	Four structures demolished to date Plans for demolition of McCartin school underway
East Hartford	Acquisition and Redevelopment of Silver Lane Retail	\$10,500,000	Grant	9/9/2021	9/16/2021	12/21/2021 & 5/26/2022	Eminent domain process underway to acquire Silver Lane Plaza

1/9/2023

¹ Transferred to CRDA from other State Agencies

CRDA Redevelopment Projects

Project	Description	Promise Zone?	TDC	CRDA Amount	Structure	CRDA Board Approval	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
Albany/Woodland	new construction mixed use project	Y	\$21m	\$5,500,000	Loan/Equity	7/21/2020 and 7/23/2021	7/21/2020 and 7/23/2021	Pre-development

\$ 14,000,000

CRDA Rescinded Projects

Project	# Units	TDC	TDC/Unit	CRDA Amt.	CRDA \$/Unit	Mkt/Aff Split	Structure	CRDA Bd. Approval	Bond Commission
105-7 W/W/Is	9	\$2.5M	\$277K	\$800K	\$88.8K	100	rescinded	5/18/2017 3/21/2019	11/28/2017
3 Constitution	49	\$17.7M	\$363K	\$4,289	\$87.9K	100	rescinded	9/19/2013	6/26/2019
289 Asylum	16	\$1.7M	\$32K	\$575K	\$575K	100	rescinded	4/25/2013	2/28/2014
East Hartford	Herston Mall	\$	-	\$17M	Urban Act Grant	-	reprgramming	6/18/2018	11/16/2014
Parkville Market 2		\$4.1M	-	\$3.5M	-	-	alt financing	6/22/2022	6/21/2013
									7/12/2016
									6/1/2018
									1/0/1900

1/9/2023