

**Agenda**  
**CRDA Board Meeting**  
**January 19, 2023**

**\*\*\*3:00pm Teams Meeting \*\*\***

- 3:00pm - 3:05pm • Call to Order & Minutes {11-17-22} \*
- 3:05pm – 3:20pm • Presentation – Bushnell South
  - The Michaels Organization
    - ° Geoff Lewis, Director of Development; Jay Russo, VP of Development
- 3:20pm - 3:30pm • Mayor Reports
  - Hartford Mayor Luke Bronin
  - East Hartford Mayor Mike Walsh
- 3:30pm – 3:35pm • Finance Report
  - Monthly Report
- 3:35pm – 3:40pm • Housing & Neighborhood Committee
  - Project Updates
- 3:40pm – 3:45pm • Regional & Economic Development Projects Committee
  - Project Updates
- 3:45pm – 4:00pm • Venue Committee
  - XL Center
    - ° status OVG and SCI
    - ° Sports Book construction
  - Pratt & Whitney Stadium at Rentschler Field
    - ° Rentschler Stadium Lease Update
  - CT Convention Center
    - ° capital upgrade status
- 4:00pm – 4:30pm • Executive Director
  - Due diligence letter – Bushnell South
  - Atheneum Parking Agreement \*
  - Downtown Comm Prop Working Group
  - Construction Update
  - Committee Assignments
  - Private Capital Open Solicitation
  - Legislative Session – biennial budget year; capital budget requests, quasi bills, XL
- 4:30pm – 4:45pm • Executive Session \*
  - Real Estate Purchase
- 4:45pm • Adjourn

*\* Vote item*

Microsoft Teams meeting

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**Draft**  
**Minutes**  
**November 17, 2022**

**Capital Region Development Authority  
100 Columbus Boulevard, 5<sup>th</sup> Floor  
Hartford, CT 06103  
Thursday, November 17, 2022  
4:00pm – Teams Meeting**

*(The Board Meeting was held via Microsoft Teams with public access)*

**Board Members Present:** Andy Bessette; Alexandra Daum; David Jorgensen; Andrew Diaz-Matos; Robert Patricelli; Paul Hinsch; Mayor Mike Walsh; Joanne Berger-Sweeney; David Robinson; Mayor Luke Bronin

**Board Members Absent:** Randal Davis; Seila Mosquera-Bruno; Joseph Giulietti

**CRDA Staff Present:** Anthony Lazzaro; Robert Saint; Jennifer Gaffey; Kim Hart; Terryl Mitchell Smith

**CRDA Staff Absent:** Michael Freimuth

**Minutes**

*“The October 17, 2022 CRDA Board meeting minutes were moved by David Robinson, seconded by Bob Patricelli and approved.”*

**Mayor Reports**

*Hartford* – Mayor Bronin joined the meeting during the Housing and Neighborhood Committee and reported that ongoing projects are moving along. Hartford Healthcare has now opened their business on Pearl Street.

*East Hartford* – Mayor Walsh sends along condolences to Mike regarding the passing of his Mother. He thanked Tony Lazzaro for standing in for Mike in his absence.

Mayor Walsh reported on the following:

Silver Lane Plaza – after nearly a year long process, the Study is available. The Study went to the redevelopment agency, the redevelopment agency held two public hearings. The vote was 4-0 to take the property and that decision then went to Town Council first week of November. The Town Council agreed with that decision. Pullman & Comley has typed up the statement of compensation which is the next step in the process and so a check was cut for \$4.52M. That will be deposited with Superior Court, and there is a 35-day waiting period in case anyone that has an interest in the property could appeal. It is expected that the price will be appealed, but the process went smoothly. In the event no one appeals, the property will be under the control of the Town somewhere around Christmas.

Church Corners Inn – The Town has an offer in for this property and are waiting for the Bond Commission to meet on December 9<sup>th</sup>. Once Bond Commission meets and puts their final touches on it, a closing can move forward. This property has been problematic for years, the police have responded to this property 2500 times in the last five years, fire department about 100 times. It has a number of issues from mental health, addiction, drugs, etc. It is not a good situation for the people who live there and the Town looks forward to ultimately take control of it, relocate the people and turn it over to a developer to upgrade those to apartments.

National Development – Keeps moving forward. Easements are a works in progress. In the final stages of solving problems with Eversource and MDC with respect to the cost of getting power and water out to the sight.

Concourse Park – once a 470-unit apartment complex, they are reshuffling their capital stack. Looking at going back to Council for a meeting in December to hopefully pin this down and start construction in the Spring. The property will still have to be transferred to them.

363 Roberts Street – the former Holiday Inn was bought by Gary Patel. There is approximately \$10M going into the renovation. Mr. Patel is bringing a Starbucks to the site and is currently looking for a restaurant for the site as well. This hotel will be branded under Marriott however it will be called TownePlace Suites.

McCartin School – The YMCA should have moved from the sight by early March. The Town of East Hartford is looking for CRDA to help with a RFP for demolition. Once the sight is cleared it will set the way for this property to rejoin the neighborhood with 16 new houses.

## **Finance**

Anthony Lazzaro reported that although CRDA CFO Joseph Geremia is not in attendance, the 1st Quarter Financial Update as well as the Monthly Report are in the Board package.

Board members did not have any questions regarding the reported financials. Attorney Lazzaro indicated that Mr. Geremia is available to speak to the financials should Board members like to reach out to him.

## **Fiscal Year 2023 Financial Statements for the Three Months Ending 9/30/2022**

### *Balance Sheet*

- Current cash increase reflects timing differences with state funding regarding housing construction drawdowns
- Non-current housing loan's receivable increase reflects housing construction drawdowns from 315 Trumbull St. and 237 Hamilton St. projects as well as Park & Main St.
- Accounts payable net increase relates to timing differences in state funding within the CRDA Housing Initiative program

### *Statement of Revenues, Expenses and Changes in Net Position*

- Grant Income reflects State appropriation funding
- Other Income reflects CRDA housing loan origination fees
- Combined facilities income and expenses referenced in venue financial projections

## **Fiscal Year 2023 Operating Statistics**

CT Convention Center – Sept. 2022

Event Update: Scheduled for 92 events this fiscal year vs. budget of 74 events  
Video gaming and dancing events remain on schedule; short-term meeting segment returning; increase in event inquiries

Sept. financials: Revenues \$61,100 favorable to budget due to increased F&B event revenues  
Expenses \$65,200 favorable to budget due to savings in event personnel and expenses offset with higher utilities usage  
Net Loss of \$1.192M favorable to budget by \$126,300  
Total year projection of \$5.258M loss even with budget

CRDA Parking Facilities – Sept./Oct. 2022

Stats (Oct.): Utilization of 64% is favorable to budget by 6%  
Sept. financials: Revenues \$210,200 favorable to budget due to transient and validation revenues as well as a large consumer show at the convention center in July  
Expenses \$137,100 favorable compared to budget due to savings in personnel and for repairs & maintenance  
Net Income \$347,300 favorable to budget  
Total year projection of \$400,500 net income even with budget

Church Street Garage – Sept./Oct. 2022

Stats (Oct.): Utilization of 13% is unfavorable to budget by 4%  
Sept. financials: Revenue unfavorable to budget by \$45,700 due to reduction in corporate monthly parkers offset slightly by an increase in corporate validations  
Expenses \$388,900 favorable compared to budget due to deferral of CRDA facility support as well as savings in personnel and insurance  
Net Income \$343,200 favorable to budget  
Total year projection of \$742,800 net loss is even with budget

Bushnell South Garage – Sept./Oct. 2022

Stats (Oct.): Averaging 175 state vehicles per day-46% utilization  
Sept. financials: Revenues \$5,000 unfavorable to budget due to unrealized transient and event activity  
Expenses \$2,000 unfavorable compared to budget due to increase in insurance offset with savings in personnel  
Net Loss \$7,000 unfavorable to budget  
Total year projection of \$325,000 loss even with budget

XL Center – Sept. 2022

Event Update: Sports seasons for AHL hockey and UConn hockey beginning in October  
Concert industry moved holds into Spring 2023  
Increased event group sales activity  
Sept. financials: Event revenue \$12,000 unfavorable compared to budget  
Other Income \$5,300 unfavorable compared to budget  
Operating expenses \$164,600 favorable compared to budget due to savings in personnel  
Hockey operations \$56,600 favorable compared to budget due to savings in sales personnel  
Net Loss of \$1.275M favorable to budget by \$203,900  
Total year projection of \$3.295M loss even with budget

P&W Stadium at Rentschler Field – Sept. 2022

Event Update: UConn football – 2 games held in September  
Sept. financials: Event revenue \$149,100 favorable compared to budget due to first two UConn football games related to paid ticket surcharges and F&B revenues  
Operating expenses \$16,700 unfavorable compared to budget due to F&B event personnel  
Other Income \$13,600 favorable to budget  
Net Operating loss of \$193,100 favorable to budget by \$146,000  
Total year projection of \$1.324M loss even with budget

CT Regional Market - Sept. 2022

Stats: Occupancy: 81% with 13 tenants  
Activity: Farmers' Market opened for 2022 season on April 2  
Over 13,000 customers this season averaging 500 customers per weekend over 26 weeks  
Sept. financials: Operating revenue \$7,900 favorable to budget  
Operating expenses \$39,900 favorable to budget due to savings in utilities, maintenance, and security  
Net income of \$89,000 favorable to budget by \$47,800  
Total year projection of \$150,600 net income even with budget

**Housing & Neighborhood Committee**

Anthony Lazzaro reported on the following projects that were reviewed and approved by the Housing and Neighborhood Committee.

Mayor Bronin joined the meeting and added a bit of background regarding the project. He explained that this project includes old and deteriorating public and affordable housing project that is desperately in need of renovations. In partnership with Sheldon Oaks this is an opportunity to replace the existing units and create more affordable units that are currently exists and creates a significant number of market units as part of the broader effort to create additional residential density in the Coltsville neighborhood.

**Project:** MLK Apartments

**Developer:** Sheldon Oaks Central Inc  
Vesta Corporation

**Background:** A complete demolition and reconstruction of the MLK complex, a 64-unit apartment community located on Van Block Avenue in the Sheldon Oak neighborhood, built in 1970 is planned. The new development will consist of 155 mixed income units including 38 affordable units at 30% AMI, 48 affordable units at 80% AMI (an increase to 86 units at affordable rents) and 69 additional units at market rate. The project has been stymied by construction and interest rate increases. After several months of value engineering, increased design work and restructuring the capital stack, the owner, Sheldon Oak Central and its development partner, Vesta Corporation are submitting funding applications to a variety of sources including CRDA.

**Development Budget:**

Mortgage	\$25.5 M
LiHTC	14.9 M
DOH	4.0 M
HOME	5.7 M
CIF	3.75M
Def Dev Fee	4.4 M
CRDA/CITY	<u>4.88 M</u>
TDC	\$63.18 M

**Proposal:** Combined CRDA (\$2.5 M estimate) and COH (2.38M estimate) totaling \$4.88M as an interest only 2% loan converting to P&I amortizing debt in year 11 thru yr. 40, co-terminus with CHFA but scheduled to be refinanced by year 15 is proposed.

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

*“The Executive Director is authorized to offer a \$4.88M cash flow loan to Sheldon Oaks Central (or such entity acceptable to CRDA) 1/at 2% interest only for 10 yrs; amortizing principle and interest in years 11 -40, such loan being funded by \$2.5 million from the CRDA Housing Capital account and \$2.38M from the development funds available in accordance with the City/CRDA Revolving Loan Program Agreement of December 3, 2021; 2/upon evidence of all funds necessary to construct the project being secured; and 3/ such fiduciary items as determined by CRDA and its counsel are satisfactorily provided.”*

Mr. Lazzaro explained the following project that was vetted by the Housing and Neighborhood Committee on November 4, 2022.

**Project: Conversion of Colt Commercial Space to Residential  
First Floor “L” building  
Second Floor “East Armory”**

**Developer:** Colt Gateway Partnership

**Background:** Colt Gateway has been re-positioning the former manufacturing complex into a variety of residential, office and retail space for over a decade and includes two mill buildings dedicated to the National Colt Park. The residential conversions have been successful, performing at high occupancies with rents above initially projected pro forma.

CRDA has previously invested in two conversions, the 48-unit Colt North Armory (2017) and the 28 unit Colt “U” building (2019). In both efforts, CRDA provided gap financing subordinated loans at 3%, 20 yr. terms representing approximately 21% of the development cost for both buildings.

With commercial demand lagging and space remaining vacant in both buildings, ownership has prepared a plan to convert the two open floors (one in each building, “L” and “East”) into 45 additional residential units effectively making the specific buildings mixed use. Local P&Z approval has been secured and initial demolition permits have been issued.

**Proposal:** Building “L” will convert the grade level to 16 units (11 studio, 3 1BR, 2 2BR)  
Building “East” will convert its second floor to 29 units (1 studio, 28 1BR)

Building L	\$ 680,000 Bank Loan	East Armory	\$1,320,000 Bank Loan
	500,000 CRDA Loan		1,000,000 CRDA
	<u>1,000,000 Equity</u>		<u>2,200,000 Equity</u>
	\$2,180,000 TDC		\$4,520,000 TDC

The total development would be an additional \$6.7 million investment into the complex with a request for a CRDA loan of \$1.5M at 3%/20 yr. term representing the same basic terms approved for the previous two CRDA loans and projects. There is no acquisition cost or developer fees. Construction is estimated to be 12-15 months.

The following motion was moved by Andy Bessette, seconded by Andrew Diaz-Matos and approved.

*“The Executive Director is authorized to make loan(s) to Colt Gateway LLC (or such entity as acceptable to CRDA) for the conversion of a portion of buildings “L” and “East Armory” into 45 units*

*of market rate housing. The loan(s) would total \$1.5 million at 3% interest in the form of a construction/permanent loan(s), paying interest only during construction and amortizing once converted to permanent loan over 20 years, subject to: 1/ evidence of all other sources of funds being secured in such terms as acceptable to CRDA and its counsel; 2/ State Bond Commission approval; and 3/ such fiduciary items as deemed appropriate by the Executive Director."*

Mr. Lazzaro described the following Reconstruction of 213/215 Lawrence Street.

Mr. Diaz-Matos asked if the appraised value is now as damaged or is it once it is fully leased?

Mr. Lazzaro responded that it is after it is fully leased. Mr. Bessette asked is any other funds were being put into the project due to the damage. Mr. Lazzaro explained that Mr. Gill is putting in \$85K of additional equity. Mr. Hinsch added that he assumed that an additional structural analysis was done on the other three walls. Mr. Lazzaro responded in the affirmative. Mayor Bronin added that this is a historic building that was blighted and the developer is putting in a significant amount of funds and work is already underway. Given it seems that the rent stream will cover the debt service, this is the responsible thing to do.

**Project: Reconstruction of 213/15 Lawrence Street into owner occupied 3 family**

**Developer: A. Gill/Wolverine Properties LLC**

**Background:** At the January 2021 meeting, the CRDA board approved a reconstruction loan to A.Gill/Wolverine Properties of \$370,000 at 3% and amortizing over 20 years for the rebuilding of a vacant derelict property acquired by the City via its anti-blight and tax foreclosure ordinances located at 213/15 Lawrence Street. The loan was funded in part via \$225,000 bridge loan repaid by A.Gill from another CRDA sponsored project on the street. The project is fully funded by repaid CRDA loans and as a total blighted property, it is inherently a riskier project than is normally underwritten. It is within the Frog Hollow neighborhood and developer is an MBE with experience and success in the neighborhood.

Along with historic credits and personal equity, work began in late winter 2022. The property had been deteriorating for over 10 years, necessitating shoring and support during construction. It has since been learned that extensive water damage had undermined the foundation causing the southern wall to buckle this past summer. After consultation with engineers and CRDA construction staff, it was decided to remove the wall in its entirety, rebuild the foundation and resurrect the brick wall. This has caused a \$125,000 bust in the construction budget.

Developer has asked if CRDA could assist in funding this unforeseen expense. Additional debt from CRDA would be restricted by underwriting principles as well as appraisal value and would necessitate additional funds in the form of owner cash.

**Proposal:** Adjust the initial CRDA loan from \$370,000 to \$410,000, a \$40,000 increase and to amortize the 3% loan over 25 years rather than 20 yrs. This would allow for the monthly debt servicing to remain constant eliminating impact on the projected operating pro forma. The 2022 appraisal of the completed property is \$390,000 thereby increasing the CRDA LTV ratio from 95% to 105% of appraised value. The developer would have to put up \$2 for every additional \$1 CRDA loan dollar, contributing another \$85,000 in equity to the project

The following motion was moved by Andy Bessette, seconded by Joanne Berger-Sweeney and approved.

*"The executive director is authorized to increase the existing first mortgage loan of*



*\$370,000 to A. Gill/Wolverine Properties LLC to \$410,000 at 3%/25yrs subject to 1/funds being available from principal repayment from other CRDA loans and available within the Housing Capital Account; and 2/ the owner/developer showing evidence that additional funds have been raised and are available to meet the new construction budget.”*

### **Regional and Economic Development Projects Committee (RED)s**

Mayor Walsh indicated that the Regional and Economic Development Projects Committee had not met in November. He reported that he had covered any of the projects in his East Hartford Mayor’s report.

### **Venue Committee**

Andy Bessette reported on the following Venue Committee items for November

#### **Pratt & Whitney Stadium**

UConn Football -- UConn played its last home game of the season on November 11<sup>th</sup>, with an exciting win over Liberty. The team finished 5-1 at home and they have seen a healthy increase in attendance, averaging over 12k fans per game compared to just over 7k last season. Per caps have dropped slightly but remain high, averaging \$21.32 compared to \$22.22 last season.

Rentschler Field Logistics Center – National Development is expected to break ground soon on the first two buildings of its logistics center to be located on the balance of the Pratt airfield site. OPM is in the process of granting the developer both emergency access and gas line easements through the Stadium parking lots. There are also ongoing conversations regarding traffic management on game days.

Upcoming Events – After an absence of ten years, the State high school championships will be returning to the Stadium on December 10<sup>th</sup>. The Stadium will again host the “Magic of Lights” drive-through holiday light show from November 23 through January 1<sup>st</sup>.

#### **Connecticut Convention Center**

Upcoming Events – The Convention Center will host its own indoor holiday light festival and market this season. “Glow” will run from November 25<sup>th</sup> through January 1<sup>st</sup>. The Connecticut Bridal Expo and the Northeast RV and Camping Show will be in the building in January.

Capital Improvements -- Replacement of the building’s cooling towers will be completed later this month, while installation of the new passenger elevator should be completed by the end of December.

#### **XL Center**

Events – UConn Hockey has played their first 8 home games of the season, with attendance averaging 2k people per game and per caps of \$15.25. The Wolfpack have played 5 games, averaging about 2,500 per game, with per caps of \$15.56. UConn men’s basketball has started its season at XL, playing two games to date. The women will play their first regular season game in the arena on November 20<sup>th</sup>.

Upcoming events at XL include the WWE Smackdown this weekend and Cirque de Soleil starting on December 15<sup>th</sup>.

Sports Betting Lounge – Mr. Lazzaro gave a brief update regarding the progression of the Lounge.

There are some long lead time items that are marred by supply chain issues.

Mr. Bessette asked if the construction to heighten the entrance for the trucks to go underneath to load and unload will be done well in advance of the Lounge being finished. Bob Saint responded that this work is complete. Mr. Saint further spoke about the ongoing work that is happening to finish the Sports Betting Lounge by late Spring however he indicated that this will be a challenge.

### **Executive Director Report**

Mr. Lazzaro reported on the following items:

*Bushnell South* – Kim Hart updated the Board regarding the RFQ that was a lengthy process comprised of Board Members Andrew Diaz-Matos, Joanne Berger-Sweeney and Mayor Bronin.

Mayor Bronin indicated that it was a lengthy and intensive selection process. A great deal of time was spent with all the respondents and a very significant amount of time with the final two. He commented that in Michaels we have a national organization that brings a tremendous amount of expertise and experience to this project. Needless to say, this project is one of the most consequential developments that as a CRDA Board and the City are working on. It's a sea of surface parking that is near the Bushnell Theater and State Office Building that gives us an opportunity to build at scale in a way that will reconnect Main Street over to the Capital area and reconnect the Hartford Hospital Campus and Arch Street into downtown and begin to make Bushnell Park the Center of our downtown rather than the periphery and this is a really critical first phase of that broader plan.

Bob Patricelli asked if someone could comment on the extent to which the awardees plans did or did not conform with the Bushnell So. Development Plan that collectively many of us were involved in putting together. Did they find it feasible or did they have to depart from it in material ways?. Would like a little more feeling for how we are doing.

Mayor Bronin responded by stating that he thought that at all of the responses were consistent with the plan. All of them creating a development that achieves sufficient residential density to get the energy and activity to get the feet on the street that is needed in this location. Mixed with an element that is more like townhouse development as well as restaurants and retail space that complements the existing historical asset at the Bushnell. This is just an RFQ for the first phase of that broader development however I think that the proposal is very much consistent with the plan that was put together.

Andrew Diaz-Matos responded that he agreed with the Mayor. All of the proposals were consistent in principle, and I cannot think of any major deviation where we felt like we had to bring them back inside the lines. It was kind of incredible how we had what looked like a robust and specific plan and they all took creative approaches within those constraints to come up with a good set of qualifying initial proposals. Then we did continue to ask them to refine them both on finance and structure and I think more to your point on the zoning on the layout of the spacing.

Joanne Berger-Sweeney commented that the back-and-forth dialog brought the final two proposals to be very consistent with the plan. I very much liked that it had specific elements like residential spaces, that parking needed to be a part of it and retail. The final two proposals also took into consideration it's across the street from a major arts center in Hartford. They did not just follow, to some degree, the letter of the law but also the spirit of what we were trying to do. Also, how transformative this project could and should be for the City of Hartford. The Mayor was very good at keeping them on track and reminding them just how important this particular development will be for the long term for our City.

Dave Jorgensen asked what put Michaels over the top vs. LMC. Joanne Berger-Sweeney responded by stating we were looking for interesting designs but also a group that had the savvy to bring a complex partnership between developers, the City, all kinds of regulations together, so we felt that Michaels had a little bit more experience doing those kinds of very complex projects when it wasn't clear always from the beginning how all the pieces were going to fit together and fit within the financial construct of the project. Michael's was just able to show us that they had made projects work before. All of us recognized that likely when this project is going to be done, none of us will be on the CRDA Board or maybe in the rolls that we have, so we were looking for the company that we thought could get the project across the finish line.

*Hilton* – that work has started.

Andy Bessette let the board know that he spoke to Mike Freimuth and sent along sympathy's, for his Mom's passing, from the Board

Adjourn – 4:51

**Presentation**  
**The Michaels Organization (TMO)**

## **Bushnell South Project - The Michaels Organization (TMO)**

In April 2022, CRDA issued an RFQ seeking statements of qualifications and development program proposals from entities interested in developing a three-acre site ("Parcel 4") within the Bushnell South Development area along Capitol Avenue in Hartford.

After reviewing the proposals submitted and engaging in two rounds of interviews, the Selection Committee endorsed the selection of the Michaels Organization as the preferred developer for the project.

Founded in 1973 and headquartered in Boston, TMO is a national leader in the real estate industry, providing full-service capabilities in development, management, financing and construction. The organization has extensive experience in all facets of community development, including market-rate, affordable, military and student housing and currently serves more than 175,000 residents in more than 440 communities in 37 states, as well as Washington D.C. and the U.S. Virgin Islands.

TMO also brings local expertise to the Bushnell project with the inclusion of Amenta Emma architects on its team.

Given the amount of site investigation work and preliminary planning required to ensure the physical and financial viability of this mixed-use project, CRDA has proposed a six-month due diligence period before entering into a formal development agreement. During this time, CRDA will work with TMO on:

- Refinement of a concept plan
- Confirmation of land use/planning assumptions
- Physical site assessment, including public works, environmental conditions and utilities.
- Creation of a development schedule, construction cost estimates and project budget

The terms of this due diligence period would be memorialized in a letter agreement.

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Geoff Lewis , Director of Development for the Michaels Organization, and Jay Russo, VP of Development, will offer a presentation at the start of the Board meeting.

# Finance Report

## Financial Update – January 2023

### Fiscal Year 2023 Operating Statistics

#### CT Convention Center – Nov. 2022

- Event Update: Scheduled for 101 events this fiscal year vs. budget of 74 events
  - Corporate and short-term meeting segments returning
  - Increased attendance at public shows
  - Increased event inquiries
- Nov. financials: Revenues \$114,700 favorable to budget due to increased F&B event revenues
  - Expenses \$182,000 favorable to budget due to savings in event personnel and expenses offset with higher utilities usage
  - Net Loss of \$1.684M favorable to budget by \$296,700
  - Total year projection of \$5.258M loss even with budget

#### CRDA Parking Facilities – Nov./Dec. 2022

- Stats (Dec.): Utilization of 66% is favorable to budget by 7%
- Nov. financials: Revenues \$208,700 favorable to budget due to transient and validation revenues
  - Expenses \$59,300 unfavorable compared to budget due to savings in personnel offset with increases in credit card fees, insurance, and repairs & maintenance
  - Net Income \$149,400 favorable to budget
  - Total year projection of \$400,500 net income even with budget

#### Church Street Garage – Nov./Dec. 2022

- Stats (Dec.): Utilization of 14% is unfavorable to budget by 3%
- Nov. financials: Revenue unfavorable to budget by \$193,800 due to reduction in corporate monthly parkers offset slightly by an increase in corporate validations
  - Expenses \$759,400 favorable compared to budget due to deferral of CRDA facility support as well as savings in personnel and insurance
  - Net Income \$565,600 favorable to budget
  - Total year projection of \$742,800 net loss is even with budget

#### Bushnell South Garage – Nov./Dec. 2022

- Stats (Dec.): Averaging 175 state vehicles per day-46% utilization
- Nov. financials: Revenues \$4,900 favorable to budget due to transient revenues
  - Expenses \$5,200 favorable compared to budget due to savings in insurance
  - Net Loss \$10,100 favorable to budget
  - Total year projection of \$325,000 loss even with budget

## Financial Update – January 2023 (cont.)

### XL Center – Nov. 2022

Event Update: Hosted 28 events vs. budget of 26 events including 8 Wolfpack games, 3 UConn men's basketball and 2 UConn women's basketball games  
Concert industry moved holds into Spring 2023  
Increased event group sales activity

Nov. financials: Event revenue \$147,700 unfavorable compared to all event type budgets  
Other Income \$14,600 favorable compared to budget  
Operating expenses \$81,500 favorable compared to budget due to savings in personnel  
Hockey operations \$56,700 favorable compared to budget due to savings in sales personnel  
Net Loss of \$2.049M favorable to budget by \$5,100  
Total year projection of \$3.432M loss unfavorable to budget by \$137,000

### P&W Stadium at Rentschler Field – Nov. 2022

Event Update: 6 UConn football games with 30 parking lot and catered events held

Nov. financials: Event revenue \$327,100 favorable compared to budget with \$305,000 due to UConn football paid ticket surcharges and F&B revenues and \$22,100 due to increase in catered events  
Operating expenses \$76,900 favorable compared to budget due to savings in personnel, utilities, as well as repairs & maintenance  
Other Income \$30,600 favorable to budget due to increased sponsorship partners  
Net Operating income of \$391,200 favorable to budget by \$434,600  
Total year projection of \$1.019M loss favorable to budget by \$305,000

### CT Regional Market - Nov. 2022

Stats: Occupancy: 81% with 13 tenants  
Activity: Farmers' Market opened for 2022 season on April 2  
Over 13,000 customers this season averaging 500 customers per weekend over 26 weeks

Nov. financials: Operating revenue \$17,100 favorable to budget due to seasonal parking agreements  
Operating expenses \$117,600 favorable to budget due to savings in utilities, maintenance, and security  
Net income of \$207,300 favorable to budget by \$134,700  
Total year projection of \$150,600 net income even with budget



**Housing  
and  
Neighborhood  
Committee**

CRDA Housing Approved

Project	# Units	TDC	TDC/Unit	CRDA Amt.	CRDA \$/Unit	Mkt/SH Split	Structure	CRDA Bal. Approval	Band Commission	Checkd	Target Occupancy	Leased <sup>1</sup>
777 Main	285	\$4.5M	\$296K	\$17.7M	\$62k	80/20	\$75M equity \$10.2M 2nd mortgage	1/30/2013 3/13/2013	3/13/2013	3/28/2014	Renting	98%
201 Amy/Grand	26	\$4.45M	\$207K	\$3.8M/\$750K	\$28.8K	100	Note Paid Off	4/25/2013	6/21/2013	10/29/2013	Renting	86%
179 Alynn	63	\$14.89M	\$233K	\$6.5M	\$103K	80/20	\$3.25M equity, \$2.25M 2nd loan Refi 2022	3/24/2012	6/21/2013	11/15/2013	Renting	84%
Sonesta/Spectra	190	\$23.9M	\$123K	\$2.05M	\$10.6K	85/15	Note Paid Off	6/4/2013	6/21/2013	12/5/2013	Renting	97%
Capwell	72	\$26.1M	\$359K	\$5.0M	\$69.4K	80/20	construction financing/converted to mortgage note	1/15/2014	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	99%
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	\$849.35K	\$61.5K	100	loan 3% 30 yr	6/19/2014 2/18/2016 5/21/2015	7/25/2014	2/25/2015	Renting	66%
1279-83 Mann	10	\$1.35M	\$135K	\$297K	\$29.7K	100	loan 3% 25 yr.	6/16/2016 11/30/2017	7/28/2015	9/9/2016 9/20/2019 12/12/2020	Renting	100%
370 Ashlyn	60	\$20.3M	\$338K	\$4M	\$66K	70/30	loan -3% 20 yr	6/18/2015 2/18/2016	3/24/2016	9/29/2017	Renting	96%
50 Midernum	96	\$19.5M	\$200K	\$6.5M	\$67.7K	100	Former Radisson, foreclosure 2/2021	10/15/2015 10/20/2016 3/16/2017	12/11/2015	3/31/2016	Renting	80%
81 Arch	53	\$23M	\$300K	\$5.6M	\$103.7K	100	Mort 2% 10 yr	3/16/2017	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.	2/28/2016	5/12/2017	11/8/2017	Renting	97%
111 Pearl	101	\$21.55M	\$208K	\$6.06M	\$59.47K	100	construction/perm loan 3% 30 yr.	12/8/2016 5/12/2017	5/12/2017	11/8/2017	Renting	96%
88 (103-21) Allyn	66	\$21.1M	\$319K	\$6.6M	\$103K	80/20	construction/perm loan 3% 5 yr.	12/8/2016 8/8/2018	2/1/2017	10/31/2018	Renting	99%
Coit North	48	\$13.6M	\$283K	\$2.88M	\$60K	100	construction/perm loan 3% 20 yr.	5/18/2017	11/19/2017	7/2/2018	Renting	100%
28 High	28	\$5.5M	\$196.4K	\$1.9M	\$67.8K	80/20	loan 3% 30 yr. refi 8/21	2/2/2018	2/16/2018	8/29/2018	Renting	100%
100 Trumbull	16	\$1.5M	\$93.7K	\$960K	\$60K	100	loan 3% 20 yr.	9/21/2017	2/16/2018	4/32/2018	2020/2022	97%
246-250 Lawrence	12	\$1.5M	\$128K	\$521K	\$43.4K	100	Historic bridge loan -paid off perm loan 3% 20 yr. (291K)	10/18/2018	12/11/2018	1/4/2019	Renting	100%
Coit "U"	28	\$7M	\$269K	\$1.5M	\$53.5K	100	loan 3% 20 yr.	1/10/2019	12/18/2019	11/30/2020	Renting	100%
Pratt 1-99 Pratt	119	\$29.8M	\$231K	\$12M	\$93K	100	\$3M/\$6.5M 1% 5yr 30yr New Units 47 / Total units 166 /	10/17/2019 4/16/2021	4/16/2021	4/16/2021	2022	
Pratt 2-18 Temple	47	\$34.9M	\$210K	\$7M	\$42.5K	90/10	16 Aff Units / 2.75% 30 yr loan	9/17/2020	4/16/2021	10/15/2021	2022	70%
Park/Mann	126	\$26.8	\$213K	\$8.4M	\$66.7K	80/20	Part 197/Min 87	9/30/2018	9/30/2018	6/25/2020	2021/2022	90%
Dono "C"	270	\$56.2M	\$208K	\$11.8M	\$43.7K	90/10	3% 30 yr. 15 yr term	4/16/2020	9/30/2018	9/30/2020	2022	74%
55 Elm	164	\$63.3M	\$385K	\$13.5M	\$81.3K	80/20	2% bridge \$6.5M 15 yr term	3/18/2021	4/16/2021	12/15/2022	2024	
Dono "B"	228	\$52.8M	\$231K	\$13.6M	\$59.4K	90/10	3% 30 yr		12/15/2021		2024	
Hilton	147	\$17.9M	\$121K	\$5.9M	\$40K	80/20	3% 30 yr.	12/3/2021	12/15/2021	8/29/2022	2023	
200 Constitution	101	\$18.7M	\$185K	\$3M	\$29.7K	90/10	3% 25 yr.	6/16/2022	7/19/2022		2023	
Dono Arrowhead Block	43	\$17M	\$395K	\$3.8M	\$88.4K	80/20	3% 30 yr	10/20/2022	9/1/2018			
Coit "L" "Exit"	45	\$6.7M	\$148.8K	\$1.5M	\$33.3K	100	3% 20 yr	11/17/2022	12/18/2022			
Summary	2735 <sup>1</sup>	\$665.4M	\$200K	\$160.5M	\$58.8K median \$44K avg.	86/14	2356 market / 366 affordable					

1/9/2023

<sup>1</sup> deposits and leases  
<sup>2</sup> \$75K/unit est. residential + 188 hotel rooms  
<sup>3</sup> notes repaid  
<sup>4</sup> \$16K from Housing Cop. Fund  
<sup>5</sup> 2883 w/ Front St. & Recap deals (less Silos)  
<sup>6</sup> \$200K reserve via Band Commission

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**CRDA Housing Approved - Varied Funding Sources**

Project	# Units	TDC	TDC/Unit	CRDA Amt.	CRDA \$/Unit	Mkt/Aff Split	Structure	CRDA Bd. Approval	Bond Commission	Closed	Target Occupancy	Occupancy
Front Street	121	\$35.7M	\$310K	\$12M	\$99.1K	Mkt	DECD grant	N/A	12/12/2007	12/17/2013	Renting	97%
Silas Deane	111	\$27M	\$225K	\$5M	\$41.6K	Mkt	Urban Act	N/A	9/30/2016	5/24/2018	Renting	85%
289 Asylum	8	\$1.474M	\$184K	\$485K <sup>2</sup>	\$56K	Mkt	Note has been paid off.	12/8/2016		6/13/2018		
241 Asylum	4	\$1.99M	\$150K	\$200K	\$50K	Mkt	construction note 5 yr., Capital Funds	03/22/2018	N/A	01/28/2021	Renting	100%
115-117							\$200,000 Hist. Bridge Loan	12/8/2016	N/A	5/7/2018	Renting	100%
Sigourney	4	\$1.16M	\$290K	\$200K	\$50K	Aff	Heritage Homes - Affordable	5/24/2018	6/1/2018	8/13/2019	Owned	115&117 Sold
86-88 Hawthorn	2	\$830K	\$418K	\$50K	\$25K	Aff	Heritage Homes (NINA) Aff.	5/24/2018	6/1/2018	8/13/2019	Owned	86 & 82 Sold
80-82 Hawthorn	2	\$818K	\$409K	\$200K	\$100K	Mkt	Heritage (NINA) Market	3/18/2021	6/1/2018	7/27/2021	Owned	80 & 82 Sold
213 Lawrence	3	\$900K	\$300K	\$410K	\$126K	Mkt	1st Mortgage 3% 25 Yr.	11/17/2022				
525 Main Street	42	\$7.8M	\$186K	\$2.1M	\$50K	80/20	City Funds 2.5% 20 Yrs. + 1% buydown	1/21/2021	N/A	2/9/2022	2023	
275 Pearl	35	\$9.46M	\$242K	\$2.86M	\$73.5K	Mkt	City Funds 1.5% 20 Yrs. + 1% buydown	10/21/2021	N/A	12/21/2022	2024	
Bedford Commons	84	\$21.3M	\$250K	\$1M	\$12K	Aff	City Funds 2% Loan co-term with CHFA	10/20/2022	N/A		2023	
<b>Summary</b>	<b>416<sup>3</sup></b>											

1/9/2023

<sup>1</sup> Paydown of principal from sale

<sup>2</sup> New balance at \$485K with interest rolled on initial \$450K condo note

<sup>3</sup> 225 Hartford 111 Regional, 84 rehab

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	CRDA completed
Brackett Knoll	Construction of 14 two-family owner-occupied homes on Naugatuck Street	\$3.7m	\$1,555,000	FY16 Neighborhood (Promise Zone)	\$20,860 used for MDC connection charges for housing lots. Balance used to construct required road; Board approved additional \$154k for road on 6/20/19	11/10/2016	12/8/2016	2/1/2017	Road completed
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)	\$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.	3/10/2017	3/16/2017	5/12/2017	CO issued.
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	Completed
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	NA	7/25/2018	7/25/2018	Completed
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
Fuller Brush	Conversion of 2 buildings to res. 101 units	\$36.2M	\$5,500,000	Neighborhood	2% 30 yr. bridge historic & perm	4/1/2022	5/19/2022	7/29/2022	Pending
Liberty Church	Steeple Restoration Historic Rehab	\$1M+	\$1,000,000	Urban Act	Grant Funds	N/A	N/A	5/31/2022	Assistance Agreement Pending

\$39,830,000

11/2/2022

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**Regional  
and  
Economic Development  
Projects  
Committee**

**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	Grants-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	Grants-in-Aid	-	-	9/20/2018	Site work scheduled, engineering underway
Hilton/Double Tree	Conversion of hotel	\$5,100,000	Loan	12/3/2021	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

1/9/2023

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 <sup>1</sup>	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	Contractor selected - awaiting OPM signoff on easements and environmental permit applications
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	MOU signed with Town.
East Hartford	Aqc. Redev. Silver Lane Retail	\$10,500,000	Grant	9/9/2021	9/16/2021	12/21/2021 & 5/26/2022	\$500K Preliminary Planning 12/21/21 \$10M 5/26/22 Balance

6/1/2022

<sup>1</sup> Transferred to CRDA from other State Agencies

CRDA Redevelopment Projects						
Project	Description	Promise Zone?	TDC	CRDA Amount	Structure	Status
DoNo - Healthy Hub	Grocery Store	N	\$22.7m	\$8,500,000	Loan and cash flow note	Site selection process underway
Albany/Woodland	new construction mixed use project	Y	\$21m	\$5,500,000	Loan/Equity	Pre-development
\$ 14,000,000						

CRDA Rescinded Projects									
Project	# Units	TDC	TDC/Unit	CRDA Amt.	CRDA \$/Unit	Mkt/Atf Split	Structure	CRDA Bd. Approval	Bond Commission
105-7 Wyllys	9	\$2.5M	\$277K	\$800K	\$88.8K	100	rescinded	5/18/2017 3/21/2019	11/29/2017
3 Constitution	49	\$17.7M	\$233K	\$4,289	\$87.3K	100	rescinded	9/19/2013	6/26/2019
289 Asylum	16	\$1.7M	\$32K		\$575K	100	rescinded	4/25/2013	2/28/2014
East Hartford	Hendon Mall	\$		\$12M	Urban Act Grant		reprogramming	6/18/2018	11/16/2014
Parkville Market 2	N/A	\$4 M		\$3.5 M			alt financing	6/22/2022	7/17/2016
									6/1/2018

City-CRDA Revolving Loan Projects				
Project	Description	Amount	CRDA Bd. Approval	Status
235-7 Hamilton	Construction & Envir. Clean-up	\$4M	6/16/2022	Loan closed, 9/22 work underway
525 Main	Housing Conversion	\$2.1/\$7.8M	10/21/2021	Closed, about to begin work
275 Pearl	Housing Conversion Foreclosure	\$2.86M/\$9.5M	10/21/2021	Closing Pending
Bedford Commons	Rehab Aff. Units	\$1M/\$21.3M	10/21/2022	Pending CRFA

1/11/2023

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# Venue Committee

# Executive Director

January \_\_, 2023

Mr. Jay Russo  
Vice President of Development  
The Michaels Organization  
Boston, MA

RE: Bushnell South Parcel 4  
165 Capitol Avenue  
Hartford, CT 06106  
Due Diligence Period

Dear Mr. Russo:

As we discussed, it's critical that each party, the Michael's Organization ("TMO") and the Capital Region Development Authority ("CRDA"), prepare and participate in a due diligence phase for the new construction of a mixed-use development on the Bushnell South Parcel 4 site in Hartford.

The items set forth below are intended to be a preliminary outline of general development needs of the potential project and is not intended to create any legal liability for CRDA. CRDA has made no representations or warranties, expressed or implied, as to the Bushnell South Parcel 4 site. During this due diligence period, the parties shall work to confirm the physical and financial viability of the Bushnell South project prior to the execution of a formal development agreement. Each party shall be solely responsible for their respective costs and expenses arising during this due diligence phase.

Through July 1, 2023, TMO shall work with the cooperation of CRDA cooperatively to advance the following:

- Refinement of the project concept plan, including input from City officials, neighbors and the larger community.
- Review and confirmation of land use/planning assumptions.
- Physical site assessment, including public works (roads, traffic, sidewalks, lighting, open space), environmental conditions and utilities.
- Creation of a development schedule, including milestones and likely approval requirements.
- Development of a more advanced development budget, including funding sources and terms.
- Projection and refining of initial construction costs and identification of contingencies.
- Preliminary constructability assessment (including soils).
- Identification of specific "community benefits" requested, desired or likely required and the estimation of costs associated with such public features.
- Refining the structure of public participation (i.e., subsidy via land pricing, infrastructure, parking decks, subordinate financing, 'near equity')

- Identification of likely barriers and/or opportunities (e.g. closure of West Street, energy interface, home ownership component, etc.)
- Certainty with property tax structure and potential linkage to affordable housing component
- Agreement on parking strategy

If, upon completion of the items above and any other associated tasks the parties deem necessary, the parties agree that the project is viable and that they wish to proceed, then a development agreement outlining respective responsibilities and financial obligations will be prepared. The due diligence period may be extended by mutual agreement of the parties. Likewise, should the parties mutually agree that the project is unworkable, the due diligence period may be terminated prior to July 1, 2023.

TMO understands and agrees that this letter does not in any manner, constitute a commitment or agreement to provide financial assistance.

Sincerely,

Michael Freimuth  
 Executive Director  
 Capital Region Development Authority

Accepted and Agreed to:

Name	Title	Date

**The undersigned understands that CRDA will rely on the information in this letter and all submitted documentation and that, if the application is approved, any deliberate omissions, misrepresentations and/or incorrect statements may result in the withdrawal of the application from the review process at CRDA's sole discretion. The undersigned understands that he/she may be prosecuted for false statement under the laws of the State of Connecticut under Section 53a-157 of the General Statutes, as amended from time-to-time, for any false statement made therein.**

**EXTENSION OF PROMOTIONAL PARKING RATES  
FOR THE WADSWORTH ATHENEUM  
MUSEUM OF ART**

**PROPOSED EXTENSION:**

Wadsworth Atheneum

- The Wadsworth shall advertise and promote the Front Street North Garage and Front Street South Garage for museum guests.
- Visitors and guests of the Wadsworth shall be charged a promotional daily rate of **Three Dollars (\$3)**.
- Duration – The promotional rate shall be extended for three (3) additional years beginning January 1, 2023 and ending December 31, 2025.

Connecticut Convention Center

- During the promotional period, Wadsworth shall offer a discounted daily admission fee of **Five Dollars (\$5)** per person for guests and visitors to the Connecticut Convention Center.

**MOTION**

The CRDA Board of Directors hereby approves the extension of the promotional rate for the Wadsworth Atheneum on the terms and conditions presented above.

REVISED 1/17/2023

DATE: January 17, 2023  
TO: CRDA Board Members  
FROM: Michael W. Freimuth  
RE: CRDA Committee Structure & Meeting Dates

The CRDA Committees will meet as indicated below:

**Executive & Finance Committees (as needed)**

Board Chair - open Jeff Beckham/Paul Hinsch – OPM  
Andy Bessette Mayor Luke Bronin- Mayor Hartford

**Housing & Neighborhood (First Friday of the month @ 9:00am)**

Downtown projects within initial CRDA mission/scope  
Neighborhood projects  
Bushnell South project  
DoNo efforts  
Non-housing commercial projects, infrastructure, community dev projects, demo/site

Joanne Berger Sweeney (Chair) Paul Canning \*  
Mayor Luke Bronin  
Randal Davis  
Commissioner Seila Mosquera-Bruno  
Board Chair - open

**Regional and Econ Dev Projects**

**(Second Friday of the month @ 3:00am)**

E. Hartford projects (Goodwin, Rentschler development, Silver Lane, Riverfront)  
Newington (Nat'l Welding site)  
Wethersfield (the Borden, Silas Deane)  
Hartford Regional Market  
Front Street District  
TOD initiatives  
Garage operations

Mayor Mike Walsh (Chair) Commissioner Alexandra Daum  
Bob Patricelli Commissioner Garrett Eucalitto  
Randal Davis Board Chair - open

REVISED 1/17/2023

CRDA Committee Structure & Meeting Dates  
September 6, 2022  
Page 2

**Venue (First Friday of the month @ 2:00pm)**

XL Center

Pratt & Whitney Stadium (Rentschler)

Convention Center

Dillon Stadium

Andy Bessette (Chair)

Alexandra Daum

David Robinson

David Jorgensen

Andrew Diaz-Matos

Board Chair - open

\* non-voting

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**Executive Session**  
**Real Estate Purchase**