

**Regional and Economic Development Committee  
Conference Call  
Draft Meeting Minutes  
March 12, 2025  
3:00 PM**

**Members Present via Microsoft Teams:** Board Chair David Robinson, Mayor Connor Martin, Pam Sucato and Matt Pugliese

**Staff Present via Microsoft Teams:** Derek Peterson, Tony Lazzaro, Terryl Mitchell Smith and Kim Hart

**Guests Present via Microsoft Teams:** Will Wilkins and Tricia Haggerty Wenz (Real Art Ways)

Mayor Martin called the meeting to order at 3:01 p.m. and the minutes of the October 10, 2024 meeting were approved on a voice vote.

**I. New Projects**

**Real Art Ways**

Mr. Peterson walked Committee members through the project as presented at the February CRDA Board meeting. Real Art Ways (“RAW”), a nationally known arts and cultural organization, has operated in the Parkville neighborhood since 1989. In 2021, they purchased 56 Arbor Street and are now undertaking a \$24 million renovation of the property. Such work shall include a new roof, elevator, two new theaters, gallery improvements and an 8,000-square foot expansion housing a new café, dedicated live arts space, an additional theater, box office, concessions and new restrooms. Exterior work will include reconfiguration and repaving of the parking lot and landscaping improvements.

RAW has raised over \$6 million for the project through its capital campaign, while securing over \$13 million in DECD/CIF funds and \$2.5 million in HUD funds and State Housing Tax Credits. They are seeking a \$4.5 million loan from CRDA to bridge the public and private funding sources and complete the project.

Mr. Peterson reminded the Committee that Parkville has been a priority for both the City and CRDA and this would be one of many projects in the neighborhood in which the Authority has invested. He cited RAW’s considerable capital campaign and the positive impact the project will have on the organization’s revenue generation. He noted the estimated job creation numbers – 39

new full- and part-time positions, as well as over 200 jobs during construction. Mr. Peterson and Ms. Haggerty Wenz also noted the planned expansion of the organization's paid arts apprenticeship program for Hartford high school students.

Mr. Pugliese expressed his support, citing the economic and community benefits of the project and highlighting DECD's significant funding contribution. In response to a question from Mr. Robinson, Mr. Wilkins noted that the project will help RAW with diversification of its revenue streams, including the addition of new theaters, new performance space and the new café. Mr. Robinson inquired as to what Mr. Wilkins would like to see occur in the surrounding neighborhood in terms of development. Mr. Wilkins indicated that he would like to see new investment in existing structures, particularly the "perfect 6" housing, with owners living and investing in the neighborhood, rather than outside of Hartford. He also voiced his support for investment around the nearby Fastrak station. Mr. Robinson expressed his hope that if Mr. Wilkins was aware of individuals wishing to invest in the neighborhood, he would direct them DECD and CRDA to help make that happen.

Mayor Martin also expressed his support for the project and for a more defined connection to the popular Parkville Market. Mr. Wilkins noted that RAW was working with the Bushnell and IQUILT to potentially create such a connection.

The following resolution was read and approved on a voice vote:

*The Executive Director is authorized to provide bridge financing to Real Art Ways (or such single purpose entity as approved by CRDA) to improve and expand 56 Arbor Street, Hartford, CT. The project will consist of renovations to the existing building and a new expansion of approximately 8,000 sq. ft. CRDA will lend up to \$4.5 million at 3% interest, with an interest-only period of 24 months; as bridged funding sources become available or monetized, CRDA's loan will be paid down accordingly. The term of the loan will be 5 years with a 1-year extension option. Interest will be paid using a 360-month amortization schedule and approval is subject to: 1) All financing being secured, 2) Approval of the State Bond Commission and 3) Such fiduciary terms as deemed necessary and appropriate by the Executive Director and CRDA counsel.*

## **II. 2025 Meeting Schedule**

Mayor Martin directed Committee members' attention to the 2025 meeting schedule in the agenda packet. There were no objections raised to the schedule.

The next meeting of the Regional & Economic Development Committee is scheduled for April 10, 2025.

There being no further business, the meeting was adjourned at 3:24 p.m.