

**REDEVELOPMENT AGENCY
MEETING MINUTES
April 15, 2021 – 7:30 A.M.
VIRTUAL via ZOOM**

Members Present: Terry Bogli, Vice Chair; Mike Farina,
Louis Spadaccini, Matthew Peak, Neverill Coleman,
Jerald Lentini and Maria Cruz

Members Absent: Aaron Wlochowski, Chairman; Patricia McMann, Stephanie Knybel, Gary Sweet, and Steve Carter

Staff Present: Gary Anderson, Director of Planning & Economic Development;
Kyle Shiel, Senior Planner;
AnneMarie Boyle, Sr. Account Associate

Approval of Minutes – February 18, 2021

At 7:37 am Ms. Bogli called the meeting to order.

Ms. Bogli asked for a motion to approve the February 18, 2021 minutes. Mr. Lentini moved to approve the minutes as presented. Mr. Farina seconded and four members voted in favor. Ms. Cruz abstained.

Parkade Updates

a. Planning and Zoning Approval

Mr. Anderson said there were two significant updates since the Agency's last meeting. The Planning & Zoning Commission (PZC) approved the Master Plan for the Parkade Development on March 29, 2021. He said the PZC made some zoning changes over time to accommodate the developer's needs, as recommended by the Agency. He said there was a public hearing but no public comment. The approval lays out the general locations of the site infrastructure, buildings and amenities. The developer also got final approval for the design of the utilities. The developer's goal is to start work on the infrastructure and utilities this construction season. As soon as the initial closing is completed, they will be able to begin doing site work.

b. Development Agreement

Mr. Anderson said the Town and developer have agreed on a final version of the development agreement and that he is meeting with the General Manager over the coming days so it can be signed. He said there will be an initial closing, which will

happen soon after the signing of the agreement. After the initial closing, the developer will own the common areas they require for roads, infrastructure and the micro-grid. Mr. Spadaccini asked if the RDA could get a copy of the development agreement once it is signed. Mr. Anderson said he would send the document to the Agency as soon as it has been signed.

Ms. Bogli asked about how the developer would be held to a timeline. Mr. Anderson said that the developer does not take ownership of individual condominiums on the land until they get the building permit for each one. In this way, the Town holds on to the land until each piece is ready to be built upon. He said there is also a tax assessment agreement that is set up in three phases. Their tax incentive decreases the longer they wait to build.

Ms. Bogli said it would be beneficial for the RDA to get a recap of the agreement. Mr. Anderson asked if the Agency thought it would be beneficial to have the developer come and speak to the Agency about their timeline. Ms. Cruz replied that she thinks that would be very helpful. In response to a question from Ms. Cruz, Mr. Anderson said that staff would be overseeing the project as they do with any development project.

In response to questions from Mr. Farina, Mr. Anderson said the tax assessment agreement is a three phase agreement. With phase one being seven years, phase two six years, and phase three five years. He said the developer has two years to complete each phase in order to get the maximum benefit. Some of the buildings are flexible on when they can be built and which phase they are attached to. He said the idea is to incentivize the developer to move quickly, as they will get more benefit the earlier they construct each building. Mr. Anderson said the three agreements take place over a total period of ten years. Mr. Anderson said the Greenway is on the approved Master Plan and is included in the development agreement. The penalty if they do not construct the Greenway would be the same as if they did not do any part of the agreed upon plan. He said the Town has a lot of interest in seeing the Greenway constructed as per the Redevelopment Plan, and is contributing for the infrastructure of Green Manor Boulevard and the Greenway. Ms. Bogli said that individual concerns like Mr. Farina's are another reason that a review of the document would be beneficial to the RDA.

In response to a question from Mr. Lentini, Mr. Anderson said that at this point in the process, the RDA is advisory in its role regarding the Parkade property.

Potential Groundbreaking

Mr. Anderson said that infrastructure work will likely begin this season. He said that since The General Manager, Scott Shanley, is retiring in July, it would be nice to be able to have a groundbreaking before he then, but he said he does not have any specifics at this time. He said the RDA would certainly be involved in a groundbreaking celebration.

Mr. Peak said the signing of the development agreement is a big step. He said he would like the developer to meet with them again and hear what their immediate plans are. Ms. Bogli said the signing of the agreement is worth celebrating itself, as this has been a long process and is a big

deal for the community. She said having a groundbreaking celebration on site with past RDA members invited, and to celebrate Scott Shanley's participation would definitely be appropriate. Mr. Peak said the RDA may want to speak with the developer about how their financing works, prior to planning an event, so they have confidence in work beginning this year.

Potential Items for Future Agenda

Ms. Bogli said she would like a meeting set up with the developers as discussed.

Mr. Lentini said he would like to discuss forming a sub-committee to update the Broad St. Redevelopment Plan, as proposed previously by Mr. Peak.

Ms. Cruz moved to adjourn the meeting, Mr. Lentini seconded and all members voted in favor. The meeting adjourned at 8:03 am.