



NCDC Board of Directors Meeting

Meeting Date: June 26, 2025, 08:00 am

Present:

Chris Jewell, Chairman
Peter Nystrom
John Salamone
Shiela Hayes
Bryan Hayes
DeVol Joyner

Bob Staley, Secretary
JP Mereen
Chris Larose
Angelina Gardiner
Cathy Special
Swarnjit Singh

Kevin Brown, Executive Director
Mary Riley
Devin Schleidt

Ted Phillips, Counsel
Lucas Kaiser
Bobbie Braboy

Overview

- Meeting called to order with quorum established for NCDC Board of Directors, approving May 22nd meeting minutes.
- FY 2026 budget approval deferred as \$675,000 received from legislative session; 30 days needed to finalize a balanced budget.
- Total ARP funds managed reached \$6,308,681.22, with \$5,327,568.22 spent, aiming for 90% spend rate by July.
- Achievements highlighted include \$100,000 brownfield grant for Norwich State Hospital and completion of 101 Water Street sale.
- Project Wildcat advancing with DOT comments received for Occum Way; response due within one week to Federal Highway Administration.
- Governor visit planned between July 7-18 to include Reid & Hughes Ribbiob Cutting and Project Wildcat briefing.
- New model apartment ready at Reid & Hughes Development, with applications now being accepted.
- \$675,000 biennial budget secured for the Global City Norwich initiative
- Waterfront development progress includes community input session with 250 responses and public presentation scheduled for July 11.
- May 31st financials show on-budget performance; \$179,000 revenue variance attributed to delayed income sources.

Meeting Opening & Governance

- Meeting called to order at 8:04 with quorum established for NCDC Board of Directors meeting
- Motion to accept May 22nd meeting minutes approved with editorial notes; Motion by JP Mereen, seconded by Shiela Hayes; motion accepted.
- Statue unveiling ceremony scheduled for 10:00 AM after meeting at roundabout

Budget & Financial Updates

- FY 2026 budget approval tabled due to receiving \$675,000 from legislative session and June transaction turbulence
- Need 30 days to finalize a balanced budget with zero bottom line

ARP (American Rescue Plan) Fund Status

- \$6,308,681.22 total ARP funds managed, with \$5,327,568.22 spent (85% completion rate)
- Goal to reach 90% by July, 100% by year-end with some projects potentially requiring reallocation
- 10% administrative fee (\$350,000) for Norwich Revitalization Program being funded from NCDC budget as original allocation exhausted
- Marina awning restaurant payment pending to increase spend percentage

June Achievements & Grants

- National Association of Realtors grant: \$7,500
- Chelsea Groton Foundation technology grant: \$2,500
- \$100,000 brownfield grant from DECD for Norwich State Hospital Phase 3 assessment
- 101 Water Street sale closure completed this morning

Industrial Development & Project Wildcat

- DOT Step 2 comments received for Occum Way integration with Route 97 and I-395 exit 18
- Responses due within one week, then forwarded to Federal Highway Administration
- Land use applications submitted for July 10th IWWCC and CCP Commission meetings
- Jacobs contract signed for national construction firm RFP process
- German company interest in industrial site 12 with zoom meeting scheduled

Strategic Governor Visit Planning

- DECD Permit Ombudsman meeting scheduled July 7-18 to coordinate Project Wildcat presentation
- Governor visit planned between July 7-18 for ribbon cutting, walking tour, and Project Wildcat briefing.
- Strategy includes downtown tour, park viewing, and thousand-job project discussion under NDA

Tax Depreciation Opportunities

- Discussion of immediate depreciation benefits in upcoming tax legislation
- House bill provides temporary window, Senate bill makes permanent
- Recommendation to incorporate depreciation advantages into development packages

Reid & Hughes Development

- Model apartment ready, applications being accepted
- Parking solution coordination between NCDC, City, Heritage Housing, State of Connecticut, and potentially Jeff Lord
- Catering business LOI signed with Heritage for first floor retail space

Cannabis Industry Updates

- Forest facility tour completed, first grow season harvest expected September-October
- Micro cultivators can now establish retail within 100ft of cultivation sites
- Sweet Spot 8th Street remains hopeful for December opening despite delays
- 10 Railroad retail site may be displaced by on-site retail at Forest facility

CIF (Community Investment Fund) Analysis

- Norwich falls one standard deviation below mean on Annual Equalized Net Grant List
- Presentation of 169 Connecticut municipalities distribution chart showing Norwich in distressed community category
- Greenwich at six standard deviations above mean, creating skewed state average
- CIF Round 7 submitted for Lower Broadway project
- Jacobs Project Management hired for existing CIF projects

Waterfront Development Progress

- Community input session completed June 6 with 250 survey responses

- July 11 public presentation at marina by SLR International
- Decision deadline July 31 for final waterfront design direction
- \$7 million project timeline aligns with 101 Water completion for November ribbon cutting
- Splash pad and ice-skating combination vendor identified with prior New England experience

Marina Infrastructure

- Building demolition delayed until after July 3rd fireworks to avoid disruption
- Fuel tank delivery scheduled July 13 with installation by first/second week August
- Main dock upgrades and new pumps included in marina improvements

Foundry 66 Membership & Operations

- 82 members with three new offices secured at Foundry on Ferry
- 85% first floor, 80% second floor occupancy
- JFS Greenwich expansion moving to new Ferry location
- \$250,000 in loan applications pending for downtown revolving fund
- Working Lab graduation ceremony completed with three students selected for New London pitch competition

Global City Norwich Programming

- Multiple flag raising ceremonies completed (Pride, Puerto Rican, Juneteenth)
- Cape Verdean and Peruvian flag raisings scheduled for July
- Rose City Learning Center evening sessions added due to secured funding
- \$675,000 biennial budget allocation secured for next two years from former Project Longevity funds
- 250+ students served in school social-emotional learning initiative

Downtown Development Initiatives

- \$7,500 NAR grant for pocket park electricity installation completed
- Round 1 downtown signage program completed with 12 signs placed
- Round 2 signage pending grant reallocation from NRP program
- Canggio's parklet installed, additional locations under consideration
- Building inventory pool: 38 sites, 13 million value, 200,000+ square feet rentable space

Financial Status & Executive Session

- May 31st financials showing on-budget performance for fiscal year end
- \$179,000 revenue variance due to delayed billboard income, Reading Hughes fees, and OIC quarterly draws
- Motion approved to enter executive session for personnel and real estate matters

Motion to enter executive session for real estate and personnel matters made by S. Singh, seconded by S. Hayes. Entered executive session. No votes taken. Motion to exit Executive session by JP Mereen, seconded by S. Hayes. Exited executive session at 9:53 am. Motion to adjourn made by P. Nystrom, seconded by S. Hayes. Meeting adjourned.