

**Meriden City Center Initiative Advisory Group**  
**Brief Summary and Action Items from CCAG meeting, February 16<sup>th</sup>, 2005**

The meeting convened at 6:00 pm as the facilitator, Stacie Smith, welcomed the attendees, overviewed the agenda, and reviewed highlights from the previous meeting. Members were invited to add new thoughts about last meeting's topic, Creating a Sense of Place. One member read feedback received from a constituent, suggesting that the group examine similar projects in the country to draw lessons learned, include an economic mix of housing, invest in family-friendly places, and provide opportunities for new employment for local workers. Another members suggested including plans for a multi-cultural or African-American History and Cultural Center downtown. The CCAG members introduced themselves. Then, the facilitator introduced the main focus of the meeting: Market Factors & Attracting Private Investment

A presentation was given by Rebecca Royston, AMS Advisory Services, Inc, reporting on the market analysis of the City Center site in Meriden. (see presentation slides for summary)

Advisory group members asked questions about the presentation, summarized below:

- What opportunity do you see for shared office space or common service provision? Ms. Royston answered that she could see this as a viable option
- What do you see as the breakdown market potential for low and moderate residential properties? Ms. Royston replied that the scale of a housing development would likely be a minimum of 150 units.
- What kinds of restaurants? Ms. Royston replied that there was a need for all kinds, from fast food to full service dining.
- What about the priority of adding to the tax base? It was noted that the leisure sports venue is likely to be less remunerative to the tax base, but the other uses would be productive to the city bottom line.
- It was corroborated by the head of Meriden Economic Development that Meriden has received interest in the past year for an indoor sports venue, as well as from interested retailers. However, it was noted that flood issues are an immediate impediment.
- It was noted that the Senior community would greatly value a Supermarket downtown.
- Did you look at the viability of a Conference Center? Ms. Royston responded that this was not evaluated, but could be
- What is the likely timeline and phasing for this? It was noted that retail and residential are most likely to happen soonest.
- There is residential downtown now – public housing and apartment units. Is this the same type of housing being envisioned? It was noted that the current product design and integration is not necessarily ideal to achieve the benefits envisioned. The entire area needs to be looked at as a redesign in the ideal context.
- A member of the public asked, Did you look at the surrounding area in establishing your recommendations? Ms. Royston answered that she did.
- At the end of the analysis we will need to find a developer, who will do their own analysis. Is this analysis redundant to what he will do? It was answered that the goal of this process is to have a sense of what the community sees as options and as desirable, to guide any future relationship with developers.

- Is this analysis based on the proposed improvements to the site, or as is? It was answered that the analysis assumes that the improvements and recommendations for Flood Control, Traffic Improvements, Sense of Place, etc, have occurred.
- Did you consider the viability of Arts-related development? It was noted that there is an Arts corridor planned near to the area, which would add to the project, but could not alone serve as the stimulus for greater development.

After a break, the group reconvened for a panel discussion with three local developers:

- Stanley A Gniazdowski, (SG) CRE, CCIM, Realty Concepts, Inc. Guilford CT, a consultant to corporate and institutional developers, an investor, broker & analyst, a CCIM Senior Course Instructor for CCIM Institute in Financial and Market Analysis and an Associate Professor at New York University Real Estate Institute.
- Mario DiLoreto, (MD) General Manager, READCO, Old Lyme CT, a developer of office, industrial, retail and mixed-use properties in the Northeast.
- Peter D. D'Addeo, (PD) CCIM, a broker and owner/developer of investment real estate around CT. He is currently involved with a Wal-Mart anchored Shopping Center Re-Development in Urban Hartford which is on land formerly the site of a Public Housing Project, and was a private investor on two buildings in Meriden in late 1980's.

Wayne D'Amico chaired the panel, and began by asking the panel about the importance of "Market Demand." They all replied that demand is everything, and SG mentioned the factors of people, income, location, and access. PD gave examples from his recent development at Charter Oak Market Place, which created 20 jobs per acre, and MD also stressed the importance of competition, noting that Meriden is under-retailed. SG spoke about the importance of jobs to creating demand, which Meriden has the opportunity to create.

Wayne then asked why there is not already a developer knocking on the door? SG explained that the site must have linkages, and in the case of Meriden, there is still the flooding problem.

Wayne asked the panel about the length of time a developer is typically willing to maintain interest before they can get the site. The panel answered that it varies, but it usually takes around two years.

CCAG members asked the following questions:

- How do you prioritize what gets put in? In Meriden, we need entertainment. PD responded that a Shopping Center could include entertainment, like restaurants or movie theatres.
- Have you heard that Meriden is not user friendly to a developer? The Panel replied that no where in CT is seen as user friendly, but Meriden is no more difficult than anywhere else.
- Meriden has major issues that need to be addressed (like flooding and infrastructure). How far along do these have to be before a developer will be interested? PD responded that you can get a developer interested as long as there is a plan, but you won't get a firm commitment. MD said that you have to solve the problems, but there is no guarantee that "if you build it, it will come." You need to plan for the type of development that you want. SG added that it is important to look at competition with other nearby towns, and

capitalize on Meriden's location with markets where there are gaps. He also mentioned that you can't front-load a development, requiring the developer to do a lot up front, and suggested making the problems (flooding) into assets (the river). PD added that "if you have a site, you'll attract a developer. Right now you don't have a site."

- Should land be set aside for high quality office space for a future time that such space is ripe? In general, the panel felt that it wouldn't necessarily make sense to reserve space for a need that doesn't exist today.

The public also asked questions, including:

- Can you give an example of a redevelopment project that went well – revitalized, created jobs? PD mentioned Charter Oak Terrace, and recommended participants to visit it. MD mentioned Bridgeport Harbor Yard, Waterbury Brass Mills, and New London Pfizer, which is still struggling, but will likely succeed in time.
- Retail jobs found in Shopping Centers aren't really going to help build quality of life, or attract college kids to come here. What about focusing on higher salaried jobs, like biotech? PD responded that many middle and higher income jobs can come out of shopping centers as people work up the chain of command. SG added that you have to determine what jobs you can attract. Markets are created, they don't just happen, and Meriden is in a position to create a market.
- Wayne added that the "site" is just one site. We have an opportunity to create stimulus. The comprehensive plan goes beyond just the Hub site. We are taking some facts out of context. Right now the State and City are facing budget gaps. We need to bring in the most private dollars—we need to get private support.

The next meeting on the topic of *Flood Control* was described. There will be a presentation by Phil Ashton and others, followed by discussion. In addition, there was interest in taking more time to discuss the CCAGs reactions to the "information dump" from tonight's meeting, and having more discussion about the market and types of development the CCAG would like to see in Meriden, given what was presented about Market realities. The meeting adjourned at 8:45.