

The Newtown Economic Development Commission held a regular meeting on Tuesday, October 14, 2014, at 3:30 pm in Meeting Room #3 at the Newtown Municipal Center, 3 Primrose Street, Newtown, CT 06470

Present: Chairwoman Jean Leonard, Michael Boyle and Bob Rau; **Not Present:** Paul Fadus, James Gulalo, Al Roznicki, Vice Chairman Elana Bertram, Martin Gersten and Matthew Mihalcik; **Also Present:** Betsy Paynter, Economic Development Coordinator and Tammy Hazen, Clerk.

Bob Rau was welcomed to the commission.

CALL TO ORDER – Ms. Leonard called the meeting to order at 3:33 pm.

PUBLIC PARTICIPATION – None

APPROVAL OF MINUTES – Mr. Boyle motioned to approve the minutes of September 9, 2014. Mr. Rau seconded the motion and all were in favor. The minutes were approved as written.

REPORTS / DISCUSSION / ACTION

Fairfield Hills Zone Change Status – Ms. Paynter said that George Benson is drafting potential zoning scenarios for the Fairfield Hills Campus to help attract Economic Development. The results will be shared with the commission at the next EDC meeting.

Fairfield Hills RFP (\$1 lease) – Ms. Paynter said that Mr. Benson is working with the First Selectman to draft a lease that can be offered to potential tenants on campus. George Benson, Ms. Paynter and Christal Preszler are working on creating an economic development plan and vision for the campus.

CIP 2015-2016 to 2019-2020 – No update.

Coordinator's Report

- A flyer to businesses was mailed with the Tax Assessor's mailing in September (see Attachment A).
- Newtown is hosting a breakfast on 10/28/14 for commercial, industrial and non-profit building owners to discuss the C-PACE program (see Attachments B & C).
- The Danbury Chamber of Commerce is offering an informational session called "The Economy and You" (Attachment D).
- The commission discussed providing information to potential business owners in Newtown on business incentives. Ridgefield EDC's business incentive flyer was distributed (Attachment E).
- Research for a tag line for the website was discussed.

ONGOING / OLD BUSINESS DISCUSSION AND ACTIONS

SHOP – The commissioners discussed businesses in Sandy Hook center and ways to help draw in people. Ms. Paynter and Christal Prezler are applying for a \$10,000 grant from Connecticut Main Street for Sandy Hook Center, specifically for directional signage.

Tech Park – Item tabled.

Hawleyville Sewers – Item tabled.

Business Incubator – Item tabled.

ADJOURNMENT: Mr. Boyle motioned to adjourn the meeting at 5:00 pm, Mr. Rau seconded the motion and all were in favor.



A

- Are you looking for business assistance?
- Are you looking for business financial support?
- Are you interested in joining a networking group?
- Are you interested in reducing your energy costs?
- Are you hiring employees and need help finding them?
- Are you looking to export your products?
- Do you need help with marketing?
- Are you an entrepreneur, looking for help to get started?
- Have you checked out the EDC's website – www.newtown.org?

The Economic Development Commission is here to help your business thrive and grow in Newtown, CT. I'm here to help answer your business questions and provide assistance.

Give me a call today!

Betsy Paynter, Economic Development Coordinator

Email: Betsy.Paynter@Newtown-CT.gov

Phone: 203-270-4281

Newtown Municipal Center, 3 Primrose Street, Newtown, CT 06470

B



YOU'RE INVITED FOR BREAKFAST

Learn About a Breakthrough Program to Finance Energy Improvements for Your Property

The Newtown Economic Development invites you to attend an important business-to-business event to learn about C-PACE, a new program that will change your assumptions about energy financing.

Where: Tier One Manufacturing, 31 Pecks Lane, Newtown, CT
When: Tuesday, October 28, 2014 - 8:00am to 9:30am

Improving energy efficiency has a clear business appeal in achieving cost savings and promoting environmental quality. But such projects can be expensive, and financing them can present formidable challenges.

The Town of Newtown is one of approximately 70 Connecticut towns that are participating in Commercial Property Assessed Clean Energy (C-PACE) so far, and similar programs are springing up across the nation.

Authorized by the State of Connecticut and administered by the Clean Energy Finance and Investment Administration (CEFIA), C-PACE is an innovative program geared toward commercial, industrial, not for profit and multi-family property owners obtain affordable, long-term financing for a range of smart energy upgrades such as high-efficiency lighting, HVAC upgrades, envelope improvements, and renewable energy systems.

C-PACE in a Nutshell: Qualifying energy projects receive 100% up-front, private capital financing, with fixed repayments becoming a voluntary assessment added to the business's property tax bill. Capital is secured by a lien on the property that automatically transfers to a new owner, if any. Capital lenders can offer highly favorable rates because of the secure payment stream and senior position of the lien.

Property owners can benefit by:

- Financing improvements without incurring additional debt, preserving capital and credit lines;
- Passing payments (and energy savings) along to tenants under typical leases;
- Achieving lower operating costs, improved asset value, and a better indoor environment for tenants.

Our Town will benefit because energy upgrades create a competitive setting for attracting and retaining businesses.

Energy upgrades create jobs and improve our environment and our quality of life.

Please join me and other local business leaders to learn about C-PACE (www.cpace.com) in more detail, and hear from businesspeople like you who have already taken advantage of C-PACE financing.

Give me a call if you have any questions. I encourage you to attend; this is a great opportunity for you as a building owner in Newtown.

I hope to see you there!

Kindly RSVP to Betsy.Paynter@Newtown-CT.gov or 203-270-4281 by October 20, 2014



C-PACE: A Clean Energy Opportunity for Commercial Buildings in Newtown

Commercial & Industrial Property Assessed Clean Energy (C-PACE)

In 2013, Connecticut launched Commercial & Industrial Property Assessed Clean Energy or “C-PACE”, an innovative financing model that will allow building owners across the state to access cleaner, cheaper, and more reliable energy. Hundreds of millions of dollars in energy upgrades are possible in Connecticut and C-PACE will enable our state to access the private capital to finance it. C-PACE is a state-wide program administered by the Connecticut Green Bank (the “Green Bank”) and any interested municipalities can opt-in through an agreement with the Green Bank. Newtown joined the program in May 2013 and over 80 buildings within the municipality are now eligible for C-PACE financing.

How does C-PACE financing work?

C-PACE allows interested property owners to access financing to undertake qualifying energy efficiency and clean energy improvements on their buildings and repay the investment through an additional charge (“assessment”) on their property tax bill. Similar to a sewer tax assessment, capital provided under a C-PACE program is secured by a lien on the owner’s property tax bill and paid back over time. Like other benefit assessments, C-PACE is a non-accelerating, senior lien secured by the property. The repayment obligation transfers automatically to the next owner if the property is sold. Because the payment is tied to the property tax, low interest capital can be raised from the private sector with no government financing required. This arrangement spreads the cost of clean energy improvements – such as energy efficient boilers, upgraded insulation, new windows, or solar installations – over the expected life of the measure.

How do building owners benefit?

C-PACE helps building owners minimize the investment, installation, and performance risk of energy upgrades, while they enjoy lower operating costs, improved asset value, market competitiveness, and compliance with energy mandates.

- **Lack capital for energy improvements?** C-PACE provides 100% upfront, long-term financing to property owners for qualified energy upgrades. That means no money down. Audits, construction costs and M&V can be wrapped into C-PACE financing.
- **Plan to sell building?** The C-PACE tax obligation is attached to the property and transfers to the new owner. Payments do not accelerate in case of default.
- **Insufficient payback?** The C-PACE program requires projects to be cash flow-positive. Financing is structured so that energy savings more than offset the additional property tax assessment. Deeper energy upgrades and related capital improvements are possible because the assessment is up to 20 years.
- **Uncertain of savings?** The C-PACE third party administrator reviews all projects to ensure that energy savings pay for the investment over the term of the assessment and track real vs. projected savings on an open-source data management platform.
- **Split Incentive?** As a benefit assessment repaid through the property tax bill, under typical leases C-PACE payments – as well as energy savings – can be passed along to tenants.
- **Cannot assume more debt?** As a benefit assessment repaid through the property tax bill, C-PACE is intended as an operating expense. This means owners can finance improvements while preserving capital and credit lines for core business investments.

What types of buildings are eligible?

LOCATION: The property is located within a municipality that has adopted a resolution joining the C-PACE program.

OWNERSHIP: The applicant is the legal owner of the property and all the legal owners of such property agree to participate.

PROPERTY TYPE: The property must be non-residential, or 5 or more dwelling units.

BUILDING FINANCIALS: The property must be current on property tax and assessment payments. The property owner must not have any involuntary liens, defaults, or judgments applicable to the subject property.

LENDER CONSENT: The property owner must provide evidence that the mortgage holder(s) on the property consents to the C-PACE assessment, if applicable.

What types of upgrades are eligible?

- High efficiency lighting
- Heating ventilation air conditioning (HVAC) upgrades and controls
- High efficiency chillers, boilers, furnaces and water heating systems
- Building enclosure/envelope improvements
- Building automation (energy management) systems
- Renewable energy systems

Read more about our eligibility criteria for qualifying buildings and energy upgrades at www.energizect.com/c-pace

Benefits of C-PACE Financing

C-PACE financing offers a broad range of benefits to municipalities, building owners, mortgage holders, investors and energy efficiency / renewable energy contractors.

A complete discussion of these benefits can be found online at www.energizect.com/c-pace

How can I access C-PACE financing?

Choose your upgrades. Work with an energy contractor to identify projects that reduce energy use or install clean energy systems.

Submit an application online at www.energizect.com/c-pace the Green Bank will work with you to approve your project and secure low-cost financing.

Install project and get funding. When approved, the Green Bank will request a lien to be placed on your property and funding will be dispersed.

Make Payments. Repay your C-PACE financing through a line item on your property tax bill over the course of up to 20 years. If you sell the property, the assessment stays with the building

For more information

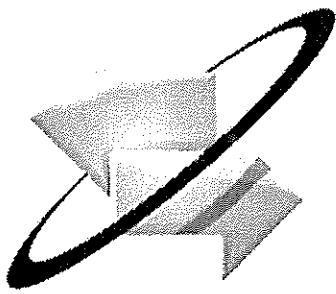
Contact Jessica Bailey,
Director, Commercial and Industrial C-PACE
Connecticut Green Bank

jessica.bailey@ctcleanenergy.com

(860) 257-2888

www.C-PACE.com





D

THE ECONOMY and YOU

Join us for an evening with local Education, Business, and Health-care leaders discussing current economic trends, technological developments, and how to succeed in today's economy.

Limited Seating
Respond Today



**BUILDING
A BETTER
EDUCATIONAL
SYSTEM**

Dr. James Schmotter, President
Western Connecticut State University



**THE FUTURE
OF
HEALTHCARE**

Dr. John Murphy, MD, CEO,
Western Connecticut Health Network



**WILL THE
JOBLESS
RECOVERY
CONTINUE?**

Nicholas S. Perna, Ph.D.,
Economic Advisor to Webster Bank

October 16th, 2014,

5:30 PM - Welcome Session

6:00 PM - Main Session

Held at Ives Concert Hall (White Hall),
Midtown Campus

Western Connecticut State University.



Event Host: Robert Reby, CFP*,
CEO of Reby Advisors

PLUS

Breakout Sessions at 7:00 pm after the Main Session



The Future Is Here: Cars That Drive Themselves
Bob Camastro - GM and Owner, Mercedes-Benz of
Danbury & Wappingers Falls



Is Your Home a Good Investment?
Paul Scalzo - Owner, Scalzo Group



The American Manufacturing Comeback
James Marquis - President, KIMCHUK INC.



How to Rob a Bank (Online Theft)
Officer Jay Mortara - Danbury Police Department

REBY ADVISORS

PLAN INVEST LIVE

Free Tickets Available at:
www.TheEconomyAndYou.com



My Business, My Community, My Chamber

The Aldrich Contemporary Art Museum



The Aldrich Contemporary Art Museum offers new businesses in Ridgefield two free passes for the use of your employees for one year. Each pass admits the pass-holder and up to four accompanying family members, for a total of five guests per pass.

These passes are valid for general admission to the galleries only and cannot be used in combination with any other offers or for admission to members-only events or programs that require a non-member to pay a fee. However, if an event that is taking place is advertised as being "free with the price of admission," pass-holders will be able to enter that event at no additional charge.

The Aldrich Contemporary Art Museum is dedicated to fostering innovative artists whose ideas and interpretations of the world around us serve as a platform to encourage creative thinking. The Aldrich is one of the few independent, non-collecting contemporary art museums in the United States, and the only museum in Connecticut devoted to contemporary art. aldrichart.org

Ridgefield Banks



Free advice from banks with offices in Ridgefield. Most banks in the area understand the complexities and challenges of growing a business. These banks can help a business save and manage transactions wisely through convenient and flexible products tailored for a business success. Plus, these banks are based locally and are in the Ridgefield community, giving them the advantage of knowing the local business environment.

So if you are considering bringing your business to Ridgefield, voted #1 Town by *Connecticut Magazine* think about this package of great benefits worth more than \$30,000, that no other town offers. You and your employees will enjoy the wonderful recreational and cultural attractions noted in this brochure.

IMPORTANT!! If you are renting or building* in Ridgefield and are ready to sign a lease just request: "Ridgefield Business Incentive Package" Please email or phone.

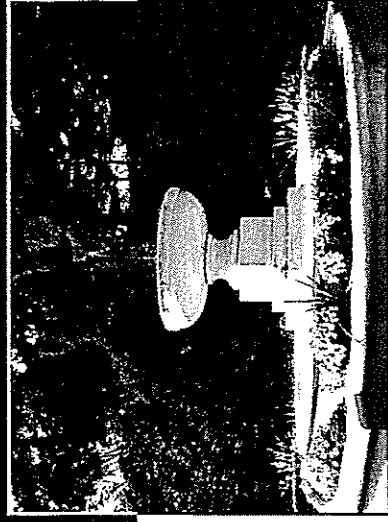
Email: alight@ridgefieldct.org Tel: 203.244.5929

NOTE: This package may not be honored if you sign a lease and then request this package.

*If you are considering building or renovating an existing property there are other infrastructure incentives under certain other conditions available. Please inquire.

Ridgefield Business Incentive Package

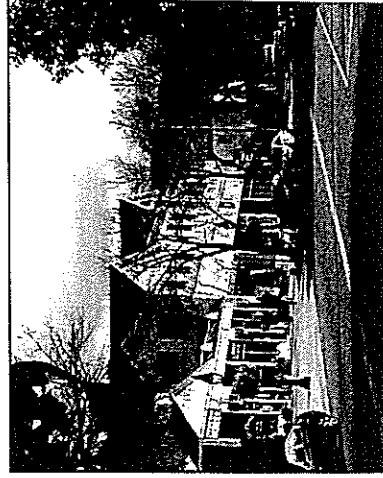
Locate in Connecticut's #1 Town



Locate Your Business in Ridgefield and Get All This:

Very competitive lease rates, great locations, and an educated and willing work force are just the beginning.

No other town in Connecticut offers the following incentives, worth more than \$30,000.



Ridgefield Economic Development Council

Destination Ridgefield



Free web page on Destination Ridgefield for 1-year. DR is the town's official information and tourist website. destinationridgefield.com

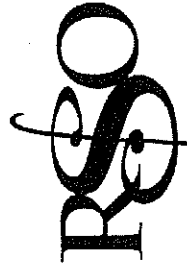
Chamber Of Commerce

A 6-month free trial membership in The Chamber of Commerce. The Chamber has been an advocate and resource for business and non-profits by advancing and promoting the economic vitality and quality of life in Ridgefield. The Chamber is a not-for-profit organization with over 400 members. Free one hour business consultation from local successful executives and entrepreneurs, designed to help cultivate emerging businesses by offering information, support, and expert advice. ridgefieldchamber.org



Ridgefield Symphony Orchestra

One year free subscription for any 2 people to attend a performance of The Ridgefield Symphony Orchestra based on space available. Now approaching its 50th anniversary, the RSO is a fully professional orchestra with a rich history. Under the direction of Gerald Steichen, Music Director, the RSO consistently presents top quality performances to rave reviews and near-capacity audiences. ridgefieldsymphony.org



The Playhouse

Free at The Playhouse, single membership for each employee for one year and admission for two at select performances throughout the season. The Ridgefield Playhouse mission is to present a variety of performing arts to the community and the surrounding area that they can enjoy and experience at various price points. The Playhouse presents national and local acts and is the cultural hub for the town of Ridgefield. ridgefieldplayhouse.org



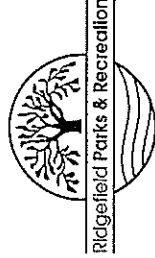
The Ridgefield Golf Course

One year free membership for 2 at Ridgefield Golf Course good for unlimited-mid week rounds. This challenging Fazio design course in the heart of Ridgefield features rolling hills, tree lined fairways, ponds, challenging greens, and local views. The front nine is a more wide-open tee to green, but features challenging green complexes. The back nine is less forgiving off the tee, but the greens tend to be less undulating. ridgefieldgcc.com



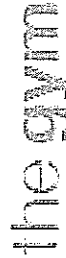
The Ridgefield Recreation Center

The Ridgefield Recreation Center will offer every employee at the company a 3-month All-Inclusive Family Membership. This would include: the Wellness Center (state-of-the-art exercise facility), group fitness classes (including SPIN & TRX), lap swimming, recreation swimming, preschool open gym, and drop-in basketball and pickleball. Employees will also receive discounts on all classes, summer camps, and birthday parties. In addition, they have exclusive member access to personal training and private swim lessons. Ridgefield Parks & Recreation has something for your whole family. They operate and maintain over 600 acres of parks, trails, fields, and facilities in Ridgefield. You are invited to discover all that they have to offer. ridgefieldparksandrec.org



The Gym

At the gym 10-day passes for all employees and a discounted corporate rate with employer incentive to offer as an employee incentive health and wellness benefit. They will provide an open house for each new company either at the gym or at their company. They will also give 2 one-month memberships with 2 training sessions to the company who can give to an employee of choice. The Gym is a specially designed space and experience that promotes wellness, healthy living and sustainability. They pride themselves on delivering an extraordinary experience to its members through personal service, goal oriented focus and best in class equipment and trainers. thegym.com



The Keeler Tavern Museum

The Keeler Tavern Museum will offer a free one-year membership to incoming businesses, providing all their Fairfield County-based full-time employees and their immediate family members (children under 18 and spouse) with basic membership benefits. These benefits include:

- Free tour admission
- Discounted admission to programs (including Keeler Kids, our local history summer program)
- 10% discount in the Museum's gift shop

The Keeler Tavern Museum is a living museum of colonial history within the town of Ridgefield, Connecticut. It embodies the life of the community from the early 19th century through the mid 20th century. It provides educational and cultural programs that interpret the past for present and future

