ECONOMIC DEVELOPMENT COMMISSION TOWN OF STONINGTON



Notice of Special Meeting

Thursday June 24, 2010; 7:00 PM Location: Stonington Police Department Meeting Room, 173 South Broad Street, Pawcatuck, across from the High School

AGENDA

- 1). Call to Order
- 2). Approval of prior minutes
- 3). Old Business:
- a) EDC website.
- b) Signage regulations and business outreach.
- c) SEAT Run 10 Bus Service promotion for tourist use over the summer.
- d) Solutions for Stonington Business outreach.
- 4). New Business: Presentation by First Selectman Ed Haberek and Town Tax Assessor Marsha Standish of the Town's proposed Property Tax Assessment Agreement with Zachry Nuclear Engineering, Inc. and Quambaug, LLC whereby the assessed value of the building at 14 Lords Hill Road will be set at its pre renovation assessed value of \$2,465,500 for the next 7 Grand List years, up to and including the assessment year of October 1, 2017; provided that Zachry and Quambaug invest at least \$3,000,000 to renovate the property and that Zachry move its business into the property after said renovation. Upon conclusion of the presentation there will be an opportunity for questions from the public. EDC will also discuss and consider endorsement of the Assessment Agreement.

Submitted by, Stonington Economic Development Commission

CYNTHIA LADWIG

10 JUN 22 MM 9: 00

STONINGTON, CT.

Blunt White, Chairman