

**AD HOC REPORT  
Lease- Old Ridgebury Road**

Honorable Mark D. Boughton, Mayor  
City Council Members

May 20, 2010

Chairman Gregg Seabury called the meeting to order at 7:00 P.M. in the Caucus Room at City Hall on May 20, 2010. Committee members Nagarsheth and Chianese were present. Council members Tumino and Teicholz, ex -officio, were also present. Wayne Sheperd, Director of Economic Development, Atty. Robert Yamin, Chief Counsel for the City of Danbury; Mayor Mark D. Boughton and Dennis Elpern, Director of Planning were present. Ted Haddad, working with Paul Foley; Paul Scalzo, representing the lessee, Warren Schloat, Principle of Realty Equities; Atty. Cliff Claude, Priolet & Associates and Paul Foley, Principle of Realty Equities and members of the public were also in attendance.

Chairman Seabury stated the purpose of the meeting was to discuss the proposed lease for Old Ridgebury Road.

Atty. Yamin advised that a ground lease project has been proposed to lease the acreage and construct a mixed-use project, which would include a 400-seat theater and retail space. The retail space would include restaurants and shops. The lease is currently under review and it would involve a payment of \$2.5M up front at the closing. The proposal is for a long- term lease with no tax deferrals. Atty. Yamin advised that the proposal is for the best use of the property and would benefit the City in several different ways. A 99 year lease is proposed with an option for another 50 years. There will also be an option to purchase built into the lease at fair market value at the time.

Mayor Boughton stated that this proposal would have a profound economic component and would provide construction jobs and permanent full-time jobs. The proposal is for a low intensity neighborhood lifestyle center and that the City just purchased 200 acres in the immediate area. Mayor Boughton advised that he would like to have a contract by June 30, 2010.

Ted Haddad advised that the project is ready to move forward to the application process.

Dennis Elpern stated that the uses for a theater, retail and restaurant and possibly a parking garage are all permitted uses. There is no language for studios and that would be considered an ancillary use. He stated that he does not see foresee a problem with the proposal provided a zone change is granted.

Wayne Shepperd stated that jobs would be brought to the community. He was impressed with a similar site he visited in Pleasantville, New York.

Councilman Tumino requested clarification for access. There is a secondary road off Reserve Road and there may be a secondary road for emergency access.

Mary Saracino, resident, requested information regarding the location of the property. Maps were provided to view the exact location.

**Councilman Nagarsheth moved to recommend the lease of this property to Realty Equities Group under terms and conditions as described and negotiated subject to a Planning report, Public Hearing and posting as required by law,** seconded by Councilman Chianese.  
**Motion passed by unanimous vote.**

Councilman Chianese moved to moved to adjourn at 7:30P.M. seconded by Councilman Nagarsheth.  
**Motion passed unanimously.**

Respectfully submitted,

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Gregg Seabury, Chairman

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Shay Nagarsheth

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Ben Chianese