



RUTLAND REDEVELOPMENT AUTHORITY  
CITY OF RUTLAND

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Regular Meeting / March 10, 2015  
Minutes

Attendance: Dave Cooper, Stephanie Peters, Brennan Duffy, Claus Bartenstein, Barbara Spaulding, William Notte, Ed Clark and Wendy Wilton.

Absent: Israel Mac and Mike Gauthier.

Also attending: Chris Etori, Downtown Rutland Partnership.

- I. The meeting was called to order at 8:05 am.
- II. Agenda Additions/Deletions – None.
- III. Claus moved to approve the minutes of February 24, 2015. Ed seconded. Motion was approved.
- IV. No one from the public was in attendance to address the Board.
- V. Wendy moved to authorize Dave to sign the warrant for payment of Fund 800 expenses totaling \$19,899.00. Claus seconded. Motion was approved.
- VI. Barbara provided the following grant updates:

DTF Grant Application: The application was submitted Friday, March 6. Brennan will travel to Montpelier to address the DTF Board on March 23 and a decision to fund will be made on that date.

Downtown Designation Renewal 2015 – A public hearing to amend the Master Plan to include language and a map regarding the Designated Downtown is scheduled for March 25. It is anticipated that the Board of Aldermen will hold public hearings on May 18 and June 1 and the renewal application will be submitted June 6.

Maples RLF Closeout Agreement – The 12/31/14 financial statements for Maples 1, LP, the entity repaying the loan, have been received. No payment will be made to the City for FY15 based on the Partnership Agreement Schedule of Cash Flows. The financial reports have been corrected from 2009 to the present to include interest on the City's RLF account. To date the borrower has repaid \$24,327 of the \$504,000 loan. The balloon payment date is Jan. 1, 2021. Total interest on the bank account is \$430. The Agency has recaptured \$12,299.26 as of 6/30/13. The RRA has received \$4,865.40 for grant administration and the City has granted \$3,100.00 in funds. Barbara suggested a meeting with John Giebink to discuss the Maples 1, LP intentions to pay off the loan.

VII. Brennan provided the following project status updates:

Northwest Neighborhood Revitalization: A steering committee meeting is scheduled for today to discuss the project plan and acquisition strategy. Amy Wright has been hired as the project manager.

Rutland Business Show: The RRA has a booth in today's show at the Holiday Inn. Brennan offered two tickets to the Commissioners who would like to attend.

IEDC Webinar – A webinar regarding Designed Places for Economic Success is offered at 2:30 pm tomorrow. Commissioners are invited to view the webinar at the RRA office if interested.

Center Street Marketplace: The next meeting is Thursday, March 12. Report from previous meeting is that there is an approximate \$200,000 shortage of funds. Dirt and trees are on the chopping block. Brennan will keep the Commission apprised as to how the project proceeds.

Economic Development Initiative: The Community & Economic Development Committee will meet Thursday at 5:30 pm to discuss the environmental technology incentive proposal which would re-vamp the City's existing tax stabilization policy to focus on this specific industry sector.

VT Gas Systems: Brennan met with Tom Murray, Director of Sales & Marketing, to discuss the potential for future industrial users who could utilize a "gas island"

34 North Main Street: It is known that a full price offer has been made for the property but the buyer and seller have been in on-going negotiations regarding purchase contract contingencies for over 8 months. There was discussion as to when to apply pressure regarding the Blighted Property Ordinance, as well as, public pressure to encourage an ownership change. Stephanie said to be careful dealing with a private real estate deal. Mayor Louras arrived and he is prepared to follow up with the Blighted Property Ordinance if the deal does not go through. A conference call from the Mayor and Brennan to the seller was discussed.

Rutland Blooms: A bequest to the RRA was donated to Rutland Blooms last year. They are asking for \$100 from the RRA in keeping with that tradition. An invoice will follow.

VT Trade Show: Brennan presented some options of trade show booth graphics for the May event.

VIII. WWRRI Request.

Brennan distributed the College of St. Joseph's application for wastewater reduction for their new real estate investment. The College currently pays water rates for their

3/10/15

newer buildings.

The request is in compliance with the policy. Brennan recommended no allocation fee and the standard offer. Wendy moved to recommend approval to the Board of Aldermen. Ed seconded. Claus abstained. The motion was approved 5-0 with 1 abstention.

IX. Adjourn.

Ed moved to adjourn. Stephanie seconded. Motion was approved. The meeting ended at 9:17 am.

These minutes approved this \_\_\_\_ day of \_\_\_\_\_, 2015.

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Barbara Spaulding for: Israel Mac, Secretary