**Economic Development Commission**

**Monthly Meeting**

**Minutes – June 27, 2023**

**In Attendance:**

EDC members in attendance: JoAnn Ryan, Diane Carroll, Travis Lipinski, Molly Spino

Excused:  Jonathan Ryan, Brian Arnold

Also in attendance: Rista Malanca, Richard Lopez Jr

**Call to Order**

Richard Lopez Jr called the meeting to order at 8:05 am

**No Minutes for Approval**

**Economic Development Updates**

1. The Northwest CT Economic Corporation is about to launch the public engagement portion of the Comprehensive Economic Development Strategy (CEDS) update process with a series of Charrette style meetings.  The CEDS has had and will have a significant impact on our strategy for growing the economy, workforce, and vitality of our region over the next 5 years. Rista invited all members of EDC to be apart of these conversations.
2. The BAR “Embracing our Legacy” Study grant is closing the bidding process this week. Several informational meetings will be held, and Rista encouraged the EDC to attend.
3. Railroad Square redevelopment project will begin in the fall of this year with a public meeting to take place in the near future. The City is focused on making this area the next redevelopment site with several private dollars being invested into the area. However, there is a large funding gap as the current grant will cover certain aspects of the project. The City is looking at the possibility of installing permanent restrooms. This idea is The timeline for completion is 2-5 years, but a full design of the area is completed and phase 1 will commence in the fall of 2023.
4. Demolition at the former Torrington Company Building to start soon, as bids for demolition have been selected.
5. Clean-up at 245 E. Elm Street has begun.
6. ARPA update – 3 Rounds of the Façade program was successful with over $700,000 disputed and over $800,000 in private investment, leveraging over $1.6 Million in investment into the City.
7. WBDC Small Business Grant Program is now open to the public. Grant offers a max of $10,000 per applicants with certain requirements to be met.
8. Torrington Economic Development Sites (TEDS), the City has identified 13 potential areas of redevelopment, some City owned, and others are privately owned but willing to work with City.
9. Cultural District received $15,000 for a marketing budget to promote the district and event creation.
10. Penrose Apartments are at full capacity and the commercial space in the first floor is available for lease. The LARC office and units have been touted as a model for other ARC projects in the State.
11. **Old Business:** None

**New Business:**

1. Committee tasked Richard in keeping them up to date with events and programs that the EDC would benefit in being involved in. (Ribbon cuttings, community outreach, etc.)
2. Rista tasked the EDC to look into the Rail corridor and how to get Rail infrastructure for freight rail in the City. Val Ferro is the contractor on this project.

**Adjournment:** The meeting was adjourned at 8:55 AM.

Submitted,

Richard Lopez Jr. EDC Staff