

Town of Smithfield

ECONOMIC DEVELOPMENT COMMISSION

March 27, 2018

MEETING MINUTES

PRESENT: Joe Nero, Stephanie Howell, Lynda Lister, Kenneth Sousa
ABSENT: None
OTHERS: Council President Paul Santucci, Town Planner Michael Phillips

Chairman Joe Nero opened the March 27, 2018 meeting of the Smithfield Economic Development Commission at 6:30 p.m.

EMERGENCY EVACUATION AND HEALTH NOTIFICATION

Chairman Joe Nero gave emergency evacuation and health notification.

RESEARCH ON THE ESTABLISHMENT OF A LOCAL REDEVELOPMENT AUTHORITY

Joe Nero stated that the Town Council asked the Commission to review the idea of developing a redevelopment agency and that he would like to present the findings to them at their second meeting in April. Joe Nero stated that this type of project would need to show how it will be beneficial to the landowners.

Lynda Lisker questioned what happened to the idea of having a Bryant student develop an outline and Ken Sousa replied that he thinks the Commission could tackle this more quickly. Ken Sousa suggested that this be a proof of concept and stated that he has some good and bad examples of redevelopment agencies.

Mike Phillips stated that he met with Scott Gibbs, from the Economic Development Foundation of RI, who presented what was done in Burrillville for their redevelopment agency which benefited downtown Pascoag. Mr. Phillips noted that they found a lot of dissimilarities between the two communities and what each is trying to do. Mr. Phillips stated that, if no one stepped in, nothing was going to happen in Burrillville which spurred them to start the agency but here we have active owners looking to develop their properties and maybe the Town does not need to step in. Mr. Phillips added that he also was told by their Solicitor Tim Kane that the process moves very slowly, is a time consuming and arduous process, and you need a minimum of a million dollar in funding over a 2-3 year time period.

Joe Nero stated that if the Town is going to do this look then suggested that it be looked at from a town wide perspective and not just the EGO district. Mr. Nero stated that the Town needs to identify what the vision is for the EGO district and other areas of the Town but added that he thinks a redevelopment agency specifically geared to addressing infrastructure needs would help the growth overlay district.

Joe Nero stated that there is legislation currently before the State to change to give Towns the ability to take advantage of tax increment financing. Mr. Nero stated that, currently, they can only be issued through a redevelopment agency but if the legislation passes the Town will be able to take advantage of tax increment financing without creating a redevelopment agency. Mr. Nero stated that he is leaning against the idea of a redevelopment agency and, if this legislation doesn't get approved, the Town Council should develop a vision and then decide if they want to continue down the road for a redevelopment agency or revisit the idea in the future.

Lynda Lisker stated that she thought the redevelopment agency was just going to be for the overlay district and Joe Nero replied that it can be applied anywhere in Town. Stefanie Howell stated that the Town Council would have to authorize the redevelopment agency to redevelop specific areas or specific buildings and justify that they are blighted properties.

Ken Sousa questioned whether title of the property changes through the redevelopment agency and Mike Phillips replied that there are specific rules of ownership and that Burrillville utilized eminent domain but they can only hold onto the property for one year.

Mike Phillips stated that he doesn't see the need for a redevelopment agency if it is only going to be for infrastructure because infrastructure improvements simply requires money.

Ken Sousa distributed handouts on how incubators can help communities create jobs and stimulate their economies and suggested the Commission members review the handouts and pull out ideas individually and compile them to develop a presentation. Joe Nero noted that CommerceRI has an emphasis on encouraging communities to develop incubator space and developing emerging companies.

Joe Nero stated that he thinks there are three scenarios to propose to the Town Council are that it doesn't work, show a better way or keep it simple and provide a tangible example of how it can provide tax revenue and lay out a recommendation.

Ken Sousa stated that we need the owners' buy-in of the idea because, if they don't, the Town Council will not. Joe Nero suggested that be one of the recommendations in the presentation.

Stefanie Howell stated that a major issue is the lack of infrastructure and lack of funding and we need to determine what can be done to facilitate a bridge between that gap.

Mike Phillips requested that all members send their comments for the presentation to him by next Friday, April 6th.

Meeting adjourned at 7:55 p.m.

Next meeting is scheduled for **Tuesday, April 10th at 6:30 p.m.**

Respectfully submitted,

Donna A. Corrao

Recording Secretary