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TOWN OF EAST HARTFORD

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East Hartford Silver Lane Advisory Committee

Meeting Summary

Wednesday, August 23, 2017

4:00 pm

Town Council Chambers

PRESENT - Frank Collins, Economic Development Commission; Robin Pearson, Redevelopment Agency; Todd Andrews, Goodwin College; Rebecca Augur, Milone & MacBroom, Inc. (MMI); Pat Gallagher, MMI; Emily Hultquist, CRCOG; Casey Hardin, Transystems, Mayor Leclerc, James Matos, The Matos Group; Dan Matos, The Matos Group; Eileen Buckheit, Development Director; Rich Gentile, Asst. Corporation Counsel; Paul Mainuli, Board of Education

ABSENT – Tom York, Peter Bonzani, Craig Stevenson, Chad Freitas, Mary Ellen Dombrowski, Tim Bockus, Jeff Cormier

DEVELOPER PANEL GUESTS - Michael Freimuth, Capital Region Development Authority; Mark Forlenza, Spinnaker Residential; Mike Goman, Goman + York; John Milone, Milone and MacBroom, Inc.

CALL TO ORDER

Chair, Robin Pearson called the meeting to order at 4:05 p.m.

Presentation

The committee panelists offered the following opinions and insights regarding opportunities and constraints in the Silver Lane Corridor based on their collective experience in development.

- Retail in general is overbuilt/ under-demolished.
- Office market in the region is not currently strong.

- Industrial uses present an opportunity because of Pratt; however, makes more sense closer to Pratt/ Main Street/ Goodwin, not on the eastern end of the corridor. Pratt has 80 acres reserved on its campus for vendors.
- There is opportunity for market-rate residential in the corridor. Three-story walk-up product that is amenity-rich (both within units and within complex) and creates a sense of place.
 - Investors turning are currently getting higher financial yields on this type of suburban residential
 - Rents would need to achieve about \$225 per square foot
 - Developer would likely look for 25-35 units per acre
 - Hartford apartment development is a different market from the more suburban, low-rise product that would make sense in the corridor
 - Explore opportunities related to changing demographics
- Financial institutions currently not proponents of residential condominium products. Fee simple is preferred, and there is some latent millennial demand for fee-simple housing product
- Opportunity for food and beverage – locally-owned regional chain restaurants (like a Max's group), or neighborhood restaurant – not a lot of developers active in the region on re-using old strip style retail for multi-tenant restaurant, but it's happening elsewhere, and there's opportunity here. Food and beverage and contribute to sense of place and stimulate activity. Incorporating co-working space also happening in these types of redevelopments.
- Opportunity for sports and recreation uses – indoor fitness centers/ fields, sports, and related uses – they are amenities that contribute to sense of place, and help attract residential development. Fits in with trail, Cabela's and stadium in the corridor.
- Long-term opportunity for medical in the corridor. Current market is in flux due to uncertainty at federal level; however, the need exists and will continue to increase due to aging demographic.
- Property assemblage is the most difficult part of redevelopment. If the Town has the will to do a Redevelopment Plan and assemble properties to market a project of some scale – 60 or 70+ acres – that opportunity would stand out in the marketplace, as it is hard to find in the region. That also would enable the Town to push the development that it wants to see in the corridor.
- Hartford residential developments are not seen as an impediment to residential development in this corridor.

- Focus on simplifying the regulatory process as much as possible. Developers like streamlining approval process, zoning regulations, and certainty of approvals and schedule.
- Concentrate on overall “placemaking”. Residential and sense of place issues should be looked at simultaneously.
- Recommend pursuing CTfastrak station in the corridor aggressively.

Next steps in the process:

- A doodle poll will be sent out for a September meeting.
- Next meeting will focus on transportation.

ADJOURNMENT

Meeting concluded 5:30 pm.