

MINUTES OF THE ECONOMIC DEVELOPMENT/
BUDGET MANAGEMENT COMMITTEES
Town Hall Council Chambers
December 9, 2004

PRESENT: Colin McPherson-Chairman, Kenneth DiFazio, Sue Kay, Paul Leary, Greg Shanahan, Michael Smart

OTHERS: David Hall-Lennar Partners, Greg Morrell-Lennar Partners

Chairman McPherson called the joint meeting to order at 7:00 PM.

Discussion Relative to Economic Impact of Lennar Proposal

Lennar stated that they had a slide presentation that would not been shown formally but would be at the ready should any questions come up that the slides would help with.

Mr. Hall stated that they plan for a retail/commercial, civic use and that this combination makes for a great place.

Councilor McPherson asked if they have done market research.

Councilor Leary stated that he is concerned down the road with regards to the occupancy rates.

Councilor McPherson asked for the percentage of owner/rental occupied. He was told 80 percent owned, 20 percent rental.

Councilor Kay stated that she had done some research on the over 65 population and that this population will only continue to grow. She will recommend doubling the 300 units proposed.

Councilor DiFazio stated that they are voting for a conceptual idea and besides zoning controls how is this kept on track?

Councilor Leary asked when the Town Council will be asked to vote.

Councilor McPherson asked when a revised plan will be presented.

Councilor Kay asked how quickly the plan will be presented to the public. What is the timeline/plan?

Lennar responded that Tri- Town has two peer reviews and a final plan will be completed by the end of January. The scope of reviews will be forwarded immediately.

Councilor DiFazio stated that there will be a series of public hearings and that there is still a lot of valuable input to be heard.

Councilor McPherson stated that the public hearings will be in January once the traffic studies are known.

Councilor Smart stated that in regards to the Union Street gate, he does not want to see Union Street opened.

ADJOURNMENT

Councilor Kay motioned to adjourn. Councilor DiFazio seconded and it was UNANIMOUSLY VOTED.

Respectfully submitted,

Julie Santacroce Burt
Recording Secretary

Approved by: _____
Colin McPherson
Chairman-Economic Development

Kenneth DiFazio
Chairman-Budget/Management