

Monday, October 19, 2009 10:22 AM EDT

City officials excited about development presentations

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BRISTOL — Presentations by two distinctly different developers this week buoyed city officials who were happy to feel encouraged about the future of downtown.

“I was very excited about it,” said Mayor Art Ward. He was “totally, totally impressed” with both D’Amato Realty and Renaissance Downtowns, the two prospective developers.

“Both did their homework,” Ward said. “Everything was so upbeat.”

Frank Johnson, chairman of the Bristol Downtown Development Corp., said he felt better about the city’s prospects than he had in a long time.

“I walked out of there feeling very good that two credible developers were that interested in doing this downtown project,” Johnson said.

He has asked them to write confidentially to the BDDC how they would expect to acquire the property and what they’d want from the city in a public-private partnership.

The BDDC next meets Nov. 16 and will likely meet in closed session on the financial information, Johnson said, and then publicly discuss the two developers.

Johnson said the city has spent as much as \$8 million on purchasing and demolishing the former mall and said BDDC owes it to the taxpayers to learn the financial expectations of each developer.

People would feel a lot better, Johnson said, if the city could get back the money it spent on the property.

City finance Chairman Rich Miecznikowski agreed.

“From a financial outlook, I would be very, very pleased if the taxpayers could recoup the money that we spent for the land purchase,” he said. “Both presenters were very credible. It’s kind of exciting.”

Miecznikowski said he views transportation and housing to be key components of a downtown development, but it must have other elements as well, like retail.

Jeff Merrow, business manager for Laborers Local 611 and a Bristol resident, said he liked what he heard from Renaissance Downtowns, a company he says has a new strategy for downtown.

“It’s a Cadillac,” said Merrow. “We should be so lucky to have a developer like this come to Bristol.”

He liked that the Renaissance proposal included parts outside the boundary of the city-owned 17-acre former mall site.

“He went outside the scope,” said Merrow. The Long Island firm is made up of “world class people” who are “not asking for tax breaks, not asking for the land free” and has a history of hiring local, union workers, he said.

The fact that the owner of Renaissance Downtowns offered to pay the planning costs up front with no strings attached – and vowed that he would seek no city money – struck a chord with some officials.

Don Monti of Renaissance Downtowns said he would invest \$500,000 to \$1 million of his own money in planning a project, and promised to walk away if the city didn’t like it.

“I thought that was a pretty compelling comment for him to make,” said Johnson. “It’s a pretty generous offer.”

“That’s definitely going to be a consideration,” said Ward.

Johnson also said he liked that Renaissance Downtowns suggested unearthing the Pequabuck River where it flows through the property and focused on housing and a hotel to put “feet on the street” downtown.

City Councilor Ken Cockayne, who is the liaison to the BDDC, said both presentations were impressive, but indicated the board shouldn’t be in a rush.

“I think we need to proceed slowly and cautiously and do our homework,” Cockayne said. “Let’s do the correct thing and not just jump at the first offer.”