



City of Bristol
Economic and Community Development Board
INFORMATION TO ACCESS THIS MEETING

[https://bristolct-
gov.zoom.us/j/88677210794?pwd=M2xhTXBOVlRsSDROR1VlSmtnbmdudz09](https://bristolct.gov.zoom.us/j/88677210794?pwd=M2xhTXBOVlRsSDROR1VlSmtnbmdudz09)

Meeting ID: 886 7721 0794
Passcode: 379107

The regular ECD Board Meeting will be held on Thursday, March 5, 2026, at 5:00pm in Meeting Room 3-1, Third Floor, City Hall, 111 North Main Street, Bristol, CT.

- I. Call to Order
- II. Public Participation
- III. Approval of Minutes
 - A. Minutes of the February 5, 2026 Regular Meeting
- IV. Consent Agenda
 - A. Communications
 - B. Economic Development/Grants/Marketing Report
- V. New Business
 - A. Downtown Update
 - B. Incentives Budget & Program Update
 - C. Police/Fire Training Facility
 - D. Non-Profit Assistance and CDBG
 - E. BOF Transfer Request
 - F. NAA Allocation Extension
 - G. Conflict of Interest Declaration

VI. New Business by Commissioners

VII. Old Business by Commissioners

VIII. Committee Reports

A. Downtown Committee Report

B. Policy Committee Report

C. City Council Member Report

IX. Adjournment

Per Order of Ellen Zoppo-Sassu, Mayor - Chair

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ECONOMIC AND COMMUNITY DEVELOPMENT

Thursday, February 5, 2026 at 5:00pm

City Council Chambers, City Hall, 111 N. Main Street & on Zoom

Present: Mayor Zoppo-Sassu, Vice Chair Howard Schmelder, Council Member Susan Tyler, and Commissioners David Mills, Marvin (Mickey) Goldwasser, Tom Hick, Louise Provenzano, LaQuita Kearney-Gonzalez, and Jason Paul Sirko

Absent: None

Staff Present: Justin Malley - Executive Director, and Dr. Dawn Leger - Grants Administrator

Guests: Charlie Talmadge, President of Development Planning Solutions
Mary Ann Sirois, 362 Shrub Rd.

I. Call to Order

Mayor Zoppo-Sassu called the meeting to order at 5:01pm and led all present in the Pledge of Allegiance.

II. Public Participation

Charlie Talmadge, President of Development Planning Solutions, addressed the Board regarding 894 Middle Street, confirming that the project had received Wetland's approval Monday of that week. A site plan will be submitted to the Site Planning Commission for a hearing by February 13, 2026. Mr. Talmadge noted the outside storage part of the plans would be scaled down citing ongoing discussions with Eversource who holds an easement for the area in question.

Mr. Talmadge advised the Board that the abatement at 40 West Street is expected to be finalized soon, and other factors are also coming to their conclusion with demolition fencing going up in March. The intention is to take the building down after the first of the month. Progress for the former Funck building was also shared with additional work being weather dependent. The Eagle building project follows the completion of the Funck building.

The mayor called for, and received clarification that 40 West Street and 894 Middle Street have been remediated as needed. Mr. Talmadge noted some illegal dumping is taking place at 894 Middle Street and it is being addressed. He also confirmed that the building isn't closed on yet.

Mary Ann Sirois referred to a previous meeting when the Board referenced researching what other towns were doing for a specific issue or project. She recommended starting with or including online research as a way to gather information and methods used by other municipalities.

III. Approval of Minutes

A. Minutes of the January 8, 2026 Regular Meeting

The mayor called for a motion to approve the Minutes. The Vice Chair made the motion which was seconded by Commissioner Mills. The mayor noted the Minutes cited that she had a motion which is incorrect and the minutes will need to be updated. All were in favor of voting to approve the minutes with the correction noted, and the updated Minutes were accepted into the record.

IV. Consent Agenda

A. Communications

B. Economic Development/Grants/Marketing Report

The mayor called for a motion to approve the Consent Agenda. The motion to approve was made by Commissioner Goldwasser and was seconded by the Vice Chair. All were in favor and the Consent Agenda was accepted into the record.

V. New Business

A. Downtown Update

Justin Malley provided an update regarding the installation and monitoring of security cameras for the Hope Street and the City Hall parking garages to address the community's concerns and increase their comfort in using the new garages as intended.

The bridge on Main Street (railroad overpass) is in discussions with Public Works, the state and the railway engineers. The overpass detracts from the new developments taking place in that area and the city wants to ensure that the bridge is structurally sound.

Planning and funding for streetscape work on Main Street is in progress in partnership with Public Works. Additional parking is needed on North Main Street to accommodate the demand for both the current Centre Square retail businesses and the ones that are coming. Of initial concern is the lunch crowd and another new restaurant that will be part of phase two.

The RFP process for the 1.35 acre plot on Centre Square has closed. Two proposals were received. The Downtown Committee will be contacted with next steps in the vetting process.

B. Façade Improvement Grant Program

A Façade Grant application was received and is in progress for The New Cambridge Brewing Project. They're changing their name to The Factory Brewing Collective, which better reflects their brewing partnership business model and the signage will help with their branding.

C. Incentive Budgets

A monthly review of the business incentive budgets was provided, with the Revolving Loan Program now at \$97,000.00, which changed since the reporting was posted with this meeting's agenda. The current account balances for the Small Business and Façade Improvement Grant programs are sufficient at this time.

The mayor suggested that at the end of future fiscal years, the department proactively requests that any potential surplus finds not being utilized for either debt reduction or sinking funds to replenish the Economic Incentive Fund.

D. Non-Profit Grant Program

A review of the initial discussions about creating a funding program to support the community and/or non-profit city agencies was provided by the ECD Director and Commissioner Provenzano. The program was considered due to various factors such as the decrease in the Community Development Block Grant (CDBG) funding the city has received over the years and the city's increase in homelessness and food insecurity.

The mayor spoke to growing community concerns and the role of the city in meeting them. The not-for-profit agencies she has been meeting with report a significant loss in state and federal funding with a large number of people from young families to seniors living precariously close to their financial edge, adding that the emerging social service, nonprofit, and human service needs are complex and far reaching. Discussion followed.

Following the Board's in-depth discussion, Mayor Zappo-Sassu offered for her office to complete a one-page review of the initiatives the city currently funds, focusing on those addressing the needs highlighted in the Board's discussion. Included in the

review would be questions raised at the meeting and their answers. Additional research will also be conducted and provided to the Board for their review.

E. CDBG Year 52 Report

Dr. Dawn Leger provided details of the CDBG Year 52 Report: 14 applications were received - 12 for public service grants and 2 for public facilities grants. The requests total \$322,000.00 which is beyond the program's capability. The first CDBG Public Hearing is Wednesday, February 18, 2026 at 5pm in City Council Chambers in City Hall. The Board was invited to attend.

The CDBG funds for Year 51 which began in July 2025 have been received the first week in January 2026. Dr. Leger noted the funds usually arrive in October, but that the program is now fully operational.

VI. New Business by Commissioners

There was no New Business by Commissioners.

VII. Old Business by Commissioners

Commissioner Hick asked about the Shaffer Beacon location. Justin Malley confirmed they are doing the project work that the Board previously provided grant funding for.

The mayor advised the Board that Code Enforcement did a motion to foreclose on 267 Main Street. If the city acquired the building there are opportunities in terms of supportive and wraparound housing that could address and positively impact issues facing the unhoused community. Updates will be provided when available.

VIII. Committee Reports

A. Downtown Committee Report

Committee Chair Mickey Goldwasser provided an update on the RPF process for the Sessions Building location on Riverside Avenue. The Committee received 13 proposals, and the top 5 will be interviewing before the Committee on February 26th. A report of those interviews will be provided to the full Board.

B. Budget Committee Report

Committee Chair Hick provided an update on the proposed ECD Budget. It was noted that only salaries and benefits were increased while remaining line items remained flat. The Budget Committee approved the proposed budget and now it is before the ECD Board for their approval.

Commissioner Hick read the following Motion:

Motion to approve the ECD FY 2026-2027 budget request as recommended by the Budget Committee on January 14, 2026 and to forward it to the Comptroller's Office for revisions if necessary.

The motion was seconded by Commissioner Goldwasser. There was no discussion. All were in favor and the Motion was accepted into the record.

C. City Council Member Report

Council Member Tyler announced that The Factory Collective is releasing their newest brew, Our Long Creepy Driveway, within the next couple of weeks.

IX. Adjournment

With no further discussion, the mayor called for a motion to adjourn. The motion was made by the Vice Chair and was seconded by Commissioner Mills. All were in favor and the meeting adjourned at 6:10pm.

Respectfully submitted,

Sharon Arsego
Recording Secretary

FEATURED

Community Says Goodbye: Biker's Edge closes after five decades

BRIAN M. JOHNSON @brianjohnsonBP

Feb 24, 2026





Bob Desmarais, who owns the Bristol Biker's Edge store on Main Street, said employees received no warning from the parent company.

Biker's Edge

BRISTOL — City residents shared their memories and support as the owner of Biker's Edge announced its closure after several decades.

Biker's Edge, located at 99 Main St., had been a business in Bristol for more than 50 years. Bob Desmarais owned the local shop.

The decision was made by the parent company, Specialized Bike Corporation of Morgan Hill, California, at the start of the month. Desmarais said this company is one of the largest bicycle manufacturers in the world and they “seem to have underestimated our market with their purchase back in 2021.”

“They have made the same decision of Bikers Edge in Torrington,” Desmarais said. “All the employees have been let go and currently seeking other job opportunities.”

Desmarais said employees received no warning.

“These stores performed well and had a hold on our local communities for over 54 years,” he said. “I’m hopeful we will find another person to fulfill the needs of our cycling family swiftly as the warmer season soon will be upon us.”

Pat Stebbins, executive director and founder of Brian’s Angels Homeless Outreach, said Biker’s Edge had helped out “so much” with Brian’s Angels bicycle program. Biker’s Edge had helped to refurbish donated bicycles so that clients could get to their appointments and job interviews.

“They’ve been working with us for 10 years, since even before we had the bicycle program,” she said. “If we got a bicycle we sent someone out to make sure that it had a clean bill of health and was safe to ride. They have helped me immensely. The whole crew was very helpful.”

Stebbins said she used to ride bicycles 25 miles a day every night when she was living in Meriden and that she had gone to Biker’s Edge as a customer as well.

“It’s a huge loss,” she said.

Stebbins said she will now have to find another company or professional to work with to support Brian's Angels' Bicycle Program. She said bicycles help her clients to get to places such as Bristol Adult Education. It gave them access to places beyond where the busses could take them.

If anyone is interested in lending their services to Brian's Angels' bicycle program they can call Stebbins at 860-995-6858.

Justin Malley, executive director of economic and community development for the City of Bristol, said Biker's Edge was "one of those retailers that embodied old school customer service where customers were treated like friends and family."

"The service area for the shop was designed to encourage customers to hang out and watch their bikes being serviced while catching up with staff," Malley said. "The Biker's Edge group rides and mountain bike trail-building are just a few examples of the company's local presence. The shop's dedicated and talented staff never lost their personal connections with customers, even as the company was purchased by a large corporate entity a few years ago."

Malley said, unfortunately, "personal connections between retailers and customers is eroding as online sales grow."

“The modern online retail landscape may be convenient, but it can’t match the sense of community that small, local retailers provide,” he said.

A beloved CT bike shop announces its abrupt closing. Customers say it ‘always felt like family’

By [Stephen Underwood](#) | sunderwood@courant.com | Hartford Courant
PUBLISHED: February 15, 2026 at 5:30 AM EST

A beloved Bristol bicycle shop announced that it abruptly closed its doors on Monday after 54 years leaving many longtime customers in shock.

Bob Desmarais, who ran [Biker's Edge](#), located at 99 Main St. in Bristol, said that they were given no warning of the closure ahead of time. The store was bought out by [Specialized Bicycle Components Inc.](#) in 2021.

“I have some unfortunate news for our cycling community. As of Monday, Specialized Bicycle Corporation of Morgan Hill, California has closed Bikers Edge permanently. SBC is one of the largest bicycle manufacturers in the world and seem to have underestimated our market with their purchase back in 2021. They have made the same decision of Bikers Edge in Torrington. All the employees have been let go and currently seeking other job opportunities. Just wanted all to know as there really was no warning to any of us,” Desmarais posted on [social media](#).

Bikers Edge was founded by the Casey family in 1972 and evolved into a Specialized bike shop with a second location in Torrington. Desmarais said the Torrington location is also permanently closed.



Biker's Edge, located at 99 Main St. in Bristol, closed abruptly on Monday as staff say they were given no warning. The store was bought out by Specialized Bicycle Components Inc. in 2021. (Stephen Underwood/Hartford Courant)

According to Desmarais, employees at the Bristol and Torrington locations were given no heads up of the stores' closures.

"These stores performed well and had a hold on our local communities for over 54 years. I'm hopeful we will find another person to fulfill the needs of our cycling family swiftly as the warmer season soon will be upon us," Desmarais said.

The social media post announcing the closure of the bicycle shop received nearly 300 reactions and almost 100 comments from past customers as of Friday. Many said they are sad to see the beloved store close after more than 50 years in the community.

"Bikers Edge will always remain a fixture in memories as it marked a number of chapters in the life of a family. Christmas and birthday pictures often have a bike in them purchased at Bikers Edge. Thanks Bob and the Bikers Edge Family for always caring and making a difference," said a customer on Facebook.

"The Bikers Edge crew became our family and still are 'til this day. I remember getting my first bright red Specialized as a young girl. It meant everything to me and to our family to have that as a hobby to share. All the trips to Vermont, pizza nights, hanging out in the shop while my dad or my brother worked, dad coming home with broken fingers from Monday night bike rides haha! I'm really sorry to hear the end of BE. I'm grateful for the experiences," another customer commented on Facebook.

"So sorry to hear this, you all were always so kind and helpful to all of my families needs from first bikes for our kids to transitioning to the 'big bikes.' Thank you for all you've done for our community and wish you nothing but the best in your next chapter," said another customer.

Others lamented on the changes the store underwent after the purchase in 2021.

"Bob Desmarais it wasn't ever going to be the same after corporate bought you out. But my family rode bikes we got from you for a lot of years. Always felt like family there," a customer said.

Bristol Mayor Ellen Zappo-Sassu said that she was saddened to learn of the closing of the longtime Bristol business.

"We were dismayed to learn that the corporate entity that purchased Bikers Edge a few years ago abruptly pulled the plug on this business, which has a loyal following for both biking and disc golf," Zappo-Sassu said.

The Courant reached out to Specialized Bicycle Components but did not hear back in time for this publication.

Stephen Underwood can be reached at sunderwood@courant.com.

Economic Development/Marketing/Grants/CDBG Report

March 2026

Downtown/West End Updates

- Centre Square:
 - Centre Square Village “Phase II” continues and has the following committed commercial tenants: High-end Neapolitan pizza restaurant, hair stylist, barbershop, ice cream shop.
 - The RFP for the remaining Centre Square development lot produced two viable proposals. More to come in April following Downtown Committee work.
- Renew, part of the ownership of the former “Dodge Village” site on Riverside Ave., will meet with Mayor and ECD staff the week of March 2nd to review plans.
- ECD staff are working with Public Works on several infrastructure items that will be discussed at the ECD Board meeting.
- CTDOT and engineers GM2 are finalizing design of the Riverside Avenue and Park Street portions of the Route 72 streetscape project. Right now, GM2 is seeking CT DOT approval for various aspects of the streetscape and (for Riverside Ave.) roadway redesign.
- Express Kitchens is nearly at capacity for its distribution operation and is nearing the opening of a retail outlet allowing the community to visit the building to purchase cabinets, household appliances, and similar items at discount. Ribbon cutting TBD.
- The Downtown Committee will provide an update at the ECD Board meeting regarding selection of a preferred developer for 273/296 Riverside Ave.

Development Outside Downtown

- Industrial Update:
 - Integrity Manufacturing continues to plan for Lot #9 of the Southeast Bristol Business Park. However, the company is working with a new design and construction firm(s) which may alter the original building concept. ECD staff will notify the ECD board if/when new plans are submitted.
 - ECD staff is working with Baumer on the potential of its 5-acre parcel going up for sale now that the company is expanding in place at its existing facility.
 - Staff continue to work with a longtime manufacturer in need of expanding to a larger facility to consolidate a few businesses. More to come on this potential new construction.
- Forestville/Other
 - City staff are working on the potential of two larger multifamily projects in the Forestville area for the future
 - Staff from several departments are working with the owners of 61 East Main St. and 550/575 Broad Street on needed building improvements. The owner’s current plan is to maintain the properties as commercial space available for rent.
 - ECD staff continue to work with Naugatuck Valley Council of Governments (NVCOG) on remediation and future parking area at 43 East Main St.

- Staff is talking with several parties with an interest in redeveloping the former Countryside Manor on Stafford Ave.

Business Incentives

Small Business Micro Grants in Process

- Working on signage and flooring upgrades for Johanna’s Tax Service on School Street
- Working with Seymour Media on the potential buildout of the retail space at 1 Divinity Street for office/production space.
- Working with a new nail salon in the West End.
- Working with Main Street Pint and Plate on assistance for fire suppression equipment and a new POS system.

Downtown/West End/Forestville Façade Grants in Process

- Working with the property owner of 176 Main Street on façade upgrades at the “Lorraine” building
- Helping Smith Cycles with new garage doors and exterior paint on Riverside Avenue
- Helping the owners of 216 Central Street in Forestville to complete exterior upgrades
- Coordinating façade assistance for the “NAPA” building at 65 Memorial Blvd.
- Working with the property owner of 1 Divinity St. and 165 School Street for façade upgrades

Marketing

Mayor and ECD staff met with the WORX group to discuss the All Heart website and City social media from a global perspective. WORX will conduct an audit of the Bristol All Heart website from both an SEO and user experience perspective; take a broader look at the City’s digital ecosystem, including key websites and social touchpoints, to identify gaps, redundancies, and opportunities for clarity and cohesion, and more.

Grants Administration

Update:

The application for an Urban Green & Community Garden grant application to the State Dept. of Energy & Environmental Protection (DEEP) to fund the design and construction of a Pocket Park on the corner of North Main Street and Riverside Ave. as part of the Centre Square development was withdrawn, pending clarification of future plans for the parcel. The City anticipates the need to make this area available to the selected developer as staging during construction on the parcel next to Wheeler Health.

Not awarded:

A 2025 Safe Streets 4 All planning grant from the U.S. Dept. of Transportation was not awarded to the City of Bristol Dept. of Public Works. Six communities and 2 COGs received grants in CT. NVCOG has reached out and offered to work with the City of Bristol to include our plans in the scope of their work.

In Progress:

The Grants Administrator has worked with **Bristol Police Department** to submit an application to Main Street Community Foundation for up to \$7,000 to upgrade the radios for the Police Cadet program.

The **Bristol Senior Center** has submitted two applications for funding to support their programs. Working with the Grants Administrator, one application to the Main Street Community Foundation will continue the Senior Toiletry Program, providing access to basic necessities for individuals receiving SNAP benefits. A second application to the AARP will contribute to the much-needed capital expenditure to expand the existing parking area for the Center and adding additional handicap spaces.

The **Bristol Fire Department** has completed the program of training supported by an AFG award in 2023. The Grants Administrator is working with the BFD to prepare applications for future grant support from FEMA for AFG and SAFER funds.

CDBG Program

5-Year CDBG Consolidated Plan – The Con Plan has been approved by HUD. This includes the Annual Action Plan for Year 51.

The Consolidated Annual Performance & Evaluation Report (CAPER) for Year 50 was submitted on September 22. Approval of the CAPER has been delayed.

Program Year 51: The second quarter of PY 51 is complete.

Program Year 52: A public hearing on the applications submitted for PY52 was held on Wednesday, February 18 in Council Chambers. The CDBG Policy Committee will meet in April to establish the proposed use of funds and recommendations to the ECD Board, and a second Public Hearing will be scheduled in May.

ECD Special Incentives Chart March 2026

Program Name	Program Description	Available Account Balance
Economic Incentive Fund	This larger fund is used to populate the ECD's incentive programs below. If approved by the Economic and Community Development Board, the fund may also be used for local development efforts other than designated incentive programs.	\$238,183.91
Revolving Loan Fund	This loan fund is managed by Community Investment Corp. to provides low interest, forgivable loans to businesses.	\$97,000.00
Small Business Grant	These grants are capped at \$5,000 and provide 75% of the cost (up to the \$5,000 cap) of projects to improve the appearance and function of small business spaces. The program will fund "fixed asset" or "permanent building improvement" projects. Startup businesses are eligible to apply for 50% of the project cost (up to \$5,000 cap).	\$36,096.30
Façade Improvement Grant	This program is available to improve the appearance, functionality, and architectural heritage of commercial buildings located in Downtown area (as defined by Census Tract 4061), the "West End" and the area known as "Forestville Center.	\$79,506.70



**CITY OF BRISTOL
BOARD OF FINANCE AGENDA REQUEST FORM**

To: Board of Finance Commissioners

From: Economic & Community Development
(Requesting Department)

Date: March 6, 2026
(Submission Date)

For the
Agenda: March 24, 2026 Board of Finance Meeting Agenda
(Date of Meeting)

This request is for:
(Please check the type of request and list in whole dollar amounts)

- ☐ Additional Appropriation \$ _____
- ☐ Transfer from Contingency \$ _____
- ☒ Transfer(s) \$ 7,500.00 _____
- ☐ Grant \$ _____
- ☐ Carry-over(s) \$ _____
- ☐ Other \$ _____

Approval:

This request will be submitted for approval by the Economic and Community Development Board at its meeting held on March 5, 2026.
(Governing Board of your Dept.) (date)

(Department Head's signature)

All requests to appear on the Board of Finance meeting agenda for consideration must be submitted to Jodi McGrane in the Comptroller's Office by 10:00 a.m. Monday of the preceding week of the meeting. Board of Finance Meetings are held on the fourth Tuesday of each month at 5:30 p.m. in the Council Chambers.

Board of Finance Agenda Request Form

Reason for request:

The purpose of this transfer request is to fund the ECD's work real estate consultant Goman & York. Specifically, Goman & York will assist in the vetting of development proposals for redevelopment of the "Sessions" building at 273 Riverside Ave. and for development of the final site on Centre Square.

Additional Appropriation(s) and/or Appropriation(s) complete the following:

Account	Account Name	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____

Transfer(s) complete the following:

From:	1044101-557700-G2026 Advertising	To:	1044101-531000-G2026 Professional Fees	Amount:	\$7,500.00
From:	_____	To:	_____	Amount:	_____
From:	_____	To:	_____	Amount:	_____
From:	_____	To:	_____	Amount:	_____
From:	_____	To:	_____	Amount:	_____

Carry-overs list the following:

Account	Account Name	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____

Grants:

Total Amount: Grant \$ _____

City Share \$ _____ %

Federal/State Share \$ _____ %



ECONOMIC & COMMUNITY DEVELOPMENT

DATE: March 2, 2026

TO: Mayor Ellen Zoppo-Sassu
Economic & Community Development Commissioners

FROM: Dawn Leger, Grants Administrator

RE: 2023 Neighborhood Assistance Act Extension Request

Background

The Neighborhood Assistance Act, administered by the CT Department of Revenue Services (DRS), encourages contributions to community organizations by providing a business tax credit for corporations that make cash contributions to such agencies. The tax credit is 60% of the contribution or 100% if the project relates to energy conservation (Conn. Gen. Sta. 12-635(3)). The municipality in which the community agencies provide services must hold a public hearing on program proposals and the governing body of the municipality must approve applications from eligible organizations.

The Bristol Historical Society received funds from the program in 2023 but was unable to expend all of the money during the project period. They are requesting an extension of the project period to enable the reimbursement of funding from the program, in order to satisfy the DRS requirements.

Requested Motion

Approval of the proposed extension of the project period for the Neighborhood Assistance Act allocation for the Bristol Historical Society, from September 30, 2024 to September 30, 2025, with an audit due to the City by March 30, 2026, and to forward this request to the City Council for action.

Sessions Redevelopment “Study Guide”

Federal/State Affordable Housing Financing

Low Income Housing Tax Credit (LIHTC)

These Federal investments (channeled through the CT Housing Finance Authority) provide capital to support the creation and preservation of affordable rental housing. The program awards tax credits to affordable housing developers, who connect with corporate investors seeking those tax credits in return for capital contributions for affordable multifamily rental housing. There are two program options:

- 9% LIHTC Program – Highly competitive program that provides up to 70% of project costs. Applications are accepted just one time per year. Submission requirements include local zoning approval and 90% architectural drawings. At least 20% of units must serve households with incomes less than or equal to 50% of AMI. Preference for projects in communities with fewer than 10% of all housing units deemed as affordable. Bristol does not fit this preference, as greater than 10% of all housing units are deemed affordable.
- 4% LIHTC Program – Far less competitive program but provides just 30% of project costs. Applications are accepted year-round. The program funds primarily 60% AMI units only but can go up to 80% AMI if the total AMI for the building is 60%.

Historic Tax Credit Program

A 25%-30% tax credit offered by the State Historic Preservation Office. The tax credit is reserved for certified historic structures and has a \$4.5 million cap per project. Importantly, this benefit can pair with Federal incentives like LIHTC. The benefit is structured like LIHTC: tax credits are exchanged for capital contributions to the project from corporate investors.

Build4CT Program

Subordinate financing through the CT Housing Finance Authority for projects in which at least 20% of units are priced for those earning 60-120% AMI. However, a portion of market-rate units must also be present in the project. Maximum loan amount is approximately \$120,000 per 60%-120% AMI unit.

Other Potential Options

- The CT Department of Housing has offered a Housing for Healthcare competitive funding option for projects in which a portion of affordable units are reserved for healthcare workers.
- The Community Investment Fund is a competitive grant program that may address financing gaps for affordable housing projects.

- Connecticut’s Urban Act grant process, led by the Governor’s Office and State Bond Commission, may provide an opportunity to close funding gaps.
- The CT Municipal Development Authority is a quasi-public organization that works with towns and cities to increase housing production in neighborhoods that are mixed-use, walkable, and well-served by transit. However, 273/296 Riverside Avenue may not qualify due to their location outside the core downtown area.

City of Bristol Incentives (in addition to property transfer for \$1)

Enterprise Zone Tax Abatement

The Enterprise Zone Program benefits are structured as a seven-year tax abatement of qualifying real property improvements according to the following schedule: 100% (Year 1), 100% (Year 2), 50% (Year 3), 40% (Year 4), 30% (Year 5), 20% (Year 6), and 10% (Year 7). The program may also include up to 100% tax abatement for up to three (3) years of construction. Note that this program on its own will likely not be enough to get a deal done.

Tax Increment Financing (TIF): Credit Enhancement Agreement

A contractual agreement between the City and the Developer allowing the City to provide up to 100% reimbursement of annual incremental property tax revenues back to the Developer. Agreements may extend up to October 1, 2047 under the current TIF program, with the potential for extension if/when the TIF program is renewed following this date. Note that TIF cannot be used in combination with any other tax abatement program.

Custom Tax Abatement

As an alternative to the options listed above, the City has the authority, under the City and Town Development Act and Connecticut General Statutes 12-65b, to offer a tax abatement schedule up to 30 years (note the 30-year limit is fairly recent, as the previous limit was 10 years). This power has been used a few times in recent memory for custom 10-year tax deals to incentivize the Bristol Health Centre Square project and the Carrier multifamily project on Main Street, for a short tax abatement for the Harbor Freight project on Route 6, and for another short tax deal for the Bristol Event Center/HOME2 project.

***Note About “City Fees” Waiver**

Some developers may request a full or partial waiver of building permit fees and/or other City fees. Note that the City historically has not waived local fees, in particular building permit fees.

Project Data

Tax Value Assumption

Based on early estimates from the City Assessor we can assume each living unit will have a market value of approximately \$130,000. Therefore, the assessed value (70% of market value) per unit is \$91,000 and the total assessed value for a 75-unit development is \$6,825,000. Based on this number, the annual taxes owed using today's mill rate is \$230,343/year.

Income and Rental Data

Household Income Limit								
Household	1 Person	1.5 person	2 person	3 person	4 person	4.5 person	5 person	6 person
60% AMI	\$53,172	\$56,970	\$60,768	\$68,364	\$75,960	\$78,998	\$82,037	\$88,114
80% AMI	\$70,896	\$75,960	\$81,024	\$91,152	\$101,280	\$105,331	\$109,382	\$117,485
100% AMI	\$88,620	\$94,950	\$101,280	\$113,940	\$126,600	\$131,664	\$136,728	\$146,856
120% AMI	\$106,344	\$113,940	\$121,536	\$136,728	\$151,920	\$157,997	\$164,074	\$176,227

Monthly Rental Limits Based on Income					
Unit Size	Studio	1 Bed	2 Bed	3 Bed	4 Bed
60% AMI	\$1,329	\$1,424	\$1,709	\$1,975	\$2,203
80% AMI	\$1,772	\$1,899	\$2,279	\$2,633	\$2,937
100% AMI	\$2,216	\$2,374	\$2,848	\$3,292	\$3,671
120% AMI	\$2,659	\$2,848	\$3,418	\$3,950	\$4,406
Market Rate	\$1,265	\$1,406	\$1,911	\$2,572	N/A
Centre Sq. Village - Comp	N/A	\$2,007	\$2,509	\$2,810	N/A

**CoStar Market Avg. 3-4 Star