

## NEW HAVEN CITY PLAN COMMISSION ADVISORY REPORT

**RE:** 34 LLOYD STREET, Authorization to Apply for and accept grant, not to exceed \$500,000 from the Connecticut Department of Economic and Community Development to support the River Street Municipal Development Project through environmental cleanup (Economic Development Administrator).

**REPORT:** 1465-09

**ADVICE:** Approval

### BACKGROUND

The Economic Development Administrator requests aldermanic authorization to apply for and accept five-hundred thousand dollars (\$500,000) in funding, should it be awarded, from the Connecticut Department of Economic and Community Development (DECD) for Brownfield Municipal Grant funding to support environmental clean up of property adjacent to the building located at 34 Lloyd Street (the "Property"). This would allow Capasso Restoration to acquire the building, in which it has been operating since 2008, along with the Property. The remediated land would be developed by Capasso as a parking and loading area.

The City acquired the 1.75 acre property at 34 Lloyd Street in 2004, as part of the River Street Municipal Development Project Plan. The Property will be redeveloped by Capasso Restoration to accommodate Capasso's operation under a lease with the city, with an option to buy, with 34 Lloyd Street, LLC. In January, 2007, Capasso signed a lease with the City (through 34 Lloyd Street, LLC), with an option to buy the lot adjacent to the building once the City had completed its environmental cleanup. Capasso proceeded to invest half a million dollars to renovate the building. Since then employment at Capasso has grown from 25 to 40 jobs and has contributed to the stabilization of the redevelopment area. Cleanup of the Property will promote Capasso's continued expansion of its business at this location.

The River Street Municipal Development Project Plan was approved by the New Haven Board of Aldermen in January of 2002 and by the State of Connecticut in April, 2002. The plan is intended to revitalize a 53-acre area bordering on the Quinnipiac River in the Fair Haven section of New Haven. The plan's objectives include: the redevelopment of vacant land and buildings; the restoration and adaptive reuse of historic buildings; the development of a waterfront park; the improvement of the public infrastructure; and the implementation of standards to create an appealing and sustainable environment.

### PLANNING CONSIDERATIONS


Once the property has been remediated, Capasso plans to exercise its option to buy and redevelop the site to accommodate its parking and loading needs, and may add new building space in the future. The DECD funds will help expedite the redevelopment of the property.

### ADVICE

The Commission finds that the environmental clean-up of the site is consistent with the goals of the River Street Municipal Development Project Plan and therefore recommends the Board's authorization to apply for DECD grant monies.

**ADOPTED:** May 16, 2012  
Edward Mattison  
Chair

**ATTEST:**

  
Karyn M. Gilvarg, AIA  
Executive Director