

# ECONOMIC DEVELOPMENT COMMISSION

MINUTES of the Meeting of September 24, 2014

Present: Commissioners: John O'Neil, Vice Chairman, Suzanne Cahill,  
John DePalma, Victor Ferrante, Greg Harla, and Michael Lynch  
Advisors: Julie Nash  
Absent: Robert Kapusta, Chairman and Kathy Alagno  
Zoom Fellow: Jenna Lupi  
Press: Pam McLoughlin, New Haven Register

- I. **CALL TO ORDER** – Vice Chair O'Neil called the meeting to order at 12:05 p.m.
- II. **APPROVAL OF THE MINUTES** – A motion was made by John DePalma and seconded by Greg Harla to approve the minutes of August 27 as presented.

APPROVED UNANIMOUSLY

- III. **CHAIRMAN'S REPORT** – No Report.
- IV. **PUBLIC COMMENTS** – None
- V. **CORRESPONDENCE** – None
- VI. **GUEST SPEAKER – BRENDAN COLLINS – COSTAR GROUP**

Mr. Brendan Collins stated that he is from Costar Group and he is the Sales Director for the Northeast and has been with the company for over ten years. Costar Group is a commercial real estate research organization and they are to the real estate community like Bloomberg is to the stock market. The group was founded twenty-seven years ago by Andy Florence who is the CEO and the President. They have created the most comprehensive data base in commercial real estate anywhere in the world and they are in Europe, Canada, Russia and South America. Costar is talking to owners, brokers, and management companies once every thirty days to update their inventory and what properties they have available and what they have leased or sold. More than 100,000 firms depend on Costar across the United States as well as CT and the Tri-State area.

Costar has 250 research vehicles that are picking up signs and cataloging inventory and they have satellite tracking and are sent on a predetermined route. The company photographs all of the properties and they monitor all construction sites. They also have store locator robots that are computer programs that scrape websites for any major retailer so they can track where their major retail stores are located. They can track parcels of property and search by transportation hubs. Costar has twenty years of historic data and they have the ability to identify trends in the market and track how Costar is doing. They have two major research hubs one is in San Diego, CA and the other is in Washington, DC and all of the researchers are housed here and are college graduates from UCLA, Howard University, etc.

When Costar takes a look at the commercial market of Milford they are looking at the health and welfare of the municipality itself. Mr. Collins put together an overview of Milford and Costar is currently tracking 1,029 commercial properties in the City of Milford both large and small. Mr. Collins presented an office market analysis comparing information for Milford to other municipalities such as office vacancy rates, gross rental rates and absorption. There are 465 retail buildings in Milford. The smallest building being 264 square feet which is Scoopy Doo's Ice Cream and the largest building being 1.2 million square feet which is the CT Westfield Mall. A discussion continued regarding retail space comparison and the success of Milford's retail businesses. Costar is a subscription based service and they provide all of the data necessary to create relationships to keep businesses in Milford and provide the City's tax base. A proposal will be submitted to the City from Costar.

## **VII. STANDING ITEMS/COMMITTEE REPORTS**

- A. DOWNTOWN PARKING & LIAISON TO P&Z BOARD – Mr. O'Neil stated that he has made some recommendations for additional signs to direct individuals to the Lisman Landing parking area and additional guidance to the parking lot by Colony Pizza. The signs have received a favorable response. The wayfinding sign has been set up on the corner of Cherry Street and River Street. Julie Nash stated that this sign will have various slats to be added that give directional signals to restaurants, shopping, parking, court house, etc. Mr. O'Neil commented that he is open to any suggestions from the commission members for placement of additional signs and also commented that Chris Saley has been extraordinarily cooperative throughout this project.
- B. CHAMBER – No Report. Suzanne Cahill mentioned that the Restaurant Week will be from October 6 through October 12.

- C. 375TH ANNIVERSARY OF MILFORD/ECONOMIC DEVELOPMENT ACTIVITY – Julie Nash commented that the 375<sup>th</sup> committee's next big events are planned for November 8<sup>th</sup> and 9<sup>th</sup>. November 8<sup>th</sup> will be an event called Red, White and Blue which is a Salute to Veterans. The CT Food bank will do stuff a truck. A large portion of food and security comes from the veterans groups. The truck and three blues bands will be at Lisman Landing playing from 12 p.m. until 7 p.m. Beverages will be offered and provided by Two Roads. There will be touch a truck for children, face painting, food trucks and fireworks. Every 30 minutes throughout the day someone will read off names of living veterans and hear stories of war. Mayor Blake will open the day with his family and tell his story and read 50 names. The American Legion riders will be part of the opening at 1:30 p.m. and read names and tell their stories as well. November 9<sup>th</sup> is the Veteran's Day Parade.

Yale New Haven Hospital will open a rehab unit at Milford Hospital. Milford Hospital will remain independent. Subway will host the United Way of Milford Annual Campaign Kickoff on October 1. The train trestle is still in the works and will be meeting with DOT soon. The train kiosk project continues and the photos have been submitted and selected. There will also be a walking map of downtown Milford and a community board on each side of the platforms. There will be a ribbon cutting and a cocktail party with all pictures submitted. The bike racks are in the works and the first racks will be placed outside of Parsons. Julie completed three site tours with potential companies and they were interested in several different properties.

- D. PERMIT & LAND USE PROCESS REPORT – No Report.
- E. VISITATION REPORT – No Report. He will meet with Cumberland Farms and report next month. Mr. DePalma suggested a golf tournament for the Mayor.
- F. TOURISM – Ms. Cahill spoke with Kathleen from the United Way and all of the partner agencies are able to see their calendar of events and they would like to tie in with the City's calendar through MIS.

**VIII. OLD BUSINESS** – None

**IX. NEW BUSINESS** – None

**X. FOR THE GOOD OF THE CITY – None**

The meeting was adjourned at 1 p.m. A motion was unanimously carried to end the meeting by Victor Ferrante and seconded by Suzanne Cahill.

Respectfully submitted,  
Donna E. Holden