

**CITY OF NORWALK  
PLANNING COMMITTEE OF THE COMMON COUNCIL  
SPECIAL MEETING  
MAY 29, 2013**

ATTENDANCE: Douglas Hempstead, Acting Chairman; Michael Geake,  
Matthew Miklave, Warren Peña;

STAFF: Norwalk Redevelopment Agency: Tim Sheehan, MaryGrace Weber.

CALL TO ORDER

Mr. Hempstead called the meeting to order at 7:30 p.m. and stated that the purpose of this special meeting was to hold a public hearing on the draft application for a Section 108 Guaranteed Loan to Redevelop the Wall Street (Globe Theater).

Wall Street Theater Redevelopment Plan:

Public Hearing on the City of Norwalk's application for a Section 108 Guaranteed Loan in the amount of \$2 million to support the redevelopment of the Wall Street Theater.

Mr. Sheehan gave an overview of the background of the Wall Street Redevelopment Plan and explained the process of the Section 108 loan fund as part of the CDBG program. He added that the hearing was required as the Committee considers whether the city should apply for a Section 108 loan in the amount of \$2 million through the U.S. Department of Housing and Urban Development to support the theater redevelopment. He explained that part of the definition of the program allows the city to leverage resources for purpose of reinvesting in compliance with the CDBG program with take out financing of a \$2 million loan guarantee.

Mr. Sheehan explained that the public comment period is a requirement for the underwriting program compliance and that given Council approval to advance the application to HUD, it would be submitted to HUD's regional office in Hartford and it would then go on to HUD in Washington. He added that the Common Council's resolution of support for the Globe Theater redevelopment has specific requirements including a comprehensive market analysis, which the developer is currently working to deliver.

Mr. Hempstead then asked if those members of the public in attendance wished to comment or ask questions, to do so.

Ms. Becki Christopherson stated that she wanted more information about the developer or the loan applicant. Mr. Hempstead stated that Mr. Frank Farricker has been very involved

with the Committee throughout the process, and he asked him to give an overview of his company.

Mr. Farricker stated that as a Greenwich resident and member of Wall Street Theater Company, Inc. he has 20 years experience in development and a "real passion for theaters". Mr. Farricker gave an overview of his background and explained that he has been involved in theaters in various different ways through his entire adult life, including serving as a union stage hand in Washington, D.C. for years at Constitution Hall, and managing dance companies throughout the years.

Jackie Lightfield stated that as a Wall Street resident and active member in the community she feels the city has invested in South Norwalk for years and should do the same on Wall Street. She added that the Globe Theatre is an icon on Wall Street and that all efforts to increase the economic viability of Wall Street and the Norwalk-center area are needed.

Mr. Tod Bryant, Norwalk Preservation Trust president, stated that there are programs available to pursue historic renovation tax credits to help fund the project and such credits would mandate that the renovation is done to historic standards. He stated that the Preservation Trust strongly supports any reasonable effort to redevelop the Globe Theatre and all of the Wall Street area and looks forward to a historic theater in Norwalk.

Ms. Christopherson asked what community partnerships are being developed, and Ms. Suzanne Cahill stated that there are local theater groups, summer camps, after-school programs, arts for children and educational aspects of community engagement.

Ms. Weber added that the regulatory structure governing a Section 108 loan is consistent with the CDBG program as a whole. Section 108 supported activities must primarily benefit low to moderate income residents of the community and this is a key element of the loan structure. She added that the justification for the low/moderate income benefit is proposed to be made on an area benefit basis which takes into account the median income and percentage of low/moderate income residents within the City's urban transit corridor, as the residents of that area can easily access the theater via foot and bus. The charge to the developers of the Globe, then, is to outline community development programming that is affordable, meaningful, and readily available to the City's low/moderate income residents residing both within this urban transit core and elsewhere. Wall Street Theater Co's draft plan for programming to achieve this goal is outlined in an addendum to the draft application.

Mr. Hempstead stated that there is a commitment from the Council to preserve the Globe and to focus on theater activity, not just restaurants, and they feel this brings good value and a low risk to the City.

Mr. Geake stated that he recently toured the inside of the building and was able to get a better insight into the restoration plan. He added that he appreciates the project being undertaken, that the building is an icon for the City, and he is in support of the plan.

Ms. Christopherson asked about the loan of \$2 million and where the balance of the \$8 million would come from. Mr. Farricker replied that there are other grants with historical programs and theater fund credits for things like cameras for streaming of events, and private investors.

Mr. Sheehan explained that if advanced by the city and approved by HUD, would leave the city's annual community development block grants as collateral in the event of a loan default. He added that the Planning Committee has written safeguards into the loan application and that the loan would be provided only after the project is complete. Mr. Farricker described the potential loan as a vote of confidence for other entities to provide funding at the front end of the project.

Mr. Miklave asked when the final packet will be available for review by the Council, and Mr. Sheehan explained that this would be delivered after the HUD underwriting, which is needed prior to the loan documents.

Mr. Hempstead said the public comment period on the draft loan application will close June 14, and the committee is expected to hold a special meeting to vote on this and to forward on to the Common Council for approval.

#### ADJOURNMENT

The meeting ended at 8:15 p.m.

Respectfully submitted,

Marilyn Knox;  
Telesco Secretarial Services