SPECIAL BOARD OF SELECTMEN MEETING

OCTOBER 3, 2001 7:30 PM

TOWN HALL LOWER LEVEL CONFERENCE ROOM

APPROVED MINUTES

These minutes are a summary of the meeting and are not intended to be a verbatim transcription.

In attendance: Mr. Marconi, Ms. Manners, Mr. Heyman, Dr. Yanity, Mr. Zemo
Town counsel: David Grogins, Monte Frank
State Representative John Frey

Agenda

1. Discussion of referendum results on Bennett's Pond property
2. Formation of Bennett's Farm Development Agency

Mr. Marconi called the meeting to order at 7:35 PM, and introduced Attorneys Grogins and Frank, and State Representative Frey.

1. Mr. Marconi stated that with a referendum outcome of approximately 3400 "yes" votes to 1300 "no" votes, there was a clear mandate from the citizens of Ridgefield to move forward on the project.

Mr. Marconi reported that he has sent a letter to Eureka V LLC with an offer to purchase the Bennett's Pond property—reading the following:

September 28, 2001

Eureka V LLC
c/o Casey Healy, Esq.
Gregory and Adams PC
190 Old Ridgefield Road
Ridgefield, Ct 06897

RE: Eureka V LLC
"Bennett's Pond" Property, Ridgefield

Gentlemen:

On September 25, 2001, the voters of the Town of Ridgefield voted to acquire the portion of the "Bennett's Pond" property consisting of 458+/- acres lying north of Bennett's Farm Road and 155+/- acres lying south of Bennett's Farm Road.

Consistent with and in furtherance of this action, I hereby make the following offer to purchase the property:

1. That the Town of Ridgefield acquire the 458+/- acres north of Bennett's Farm Road, consisting of the parcels identified by Assessor's Lot Nos. F08-0206, F08-0207, F08-0208, and G07-0001, for the sum of $7,750,000.00.

2. This is an all cash offer and is without contingencies.

3. The Town proposes to close with thirty (30) days after your acceptance of this offer.

This offer is based upon an appraisal of the subject properties by a highly qualified and respected appraiser. Accordingly, we believe that the above offer represents the fair market value of the subject properties.

If we do not hear from you by October 19, 2001, we will presume that you have rejected this proposal, and our offer shall be deemed to have been withdrawn.

If you have any questions, please do no hesitate to contact me.

Very truly yours,

Rudy Marconi
First Selectman

cc: Carl Goldberg, Roseland Property Company
David Selden, Douglas Elliman Realty Investors

A request from Attorney Healey by fax was received today by Mr. Marconi requesting a copy of the appraisal referred to in the letter.

Mr. Grogins confirmed with Mr. Leary that the appraisal figure is current with fair market value.

The offer of purchase is for the northern parcel only. Bond resolution language requires that the southern portion of the property have a plan of development approved by P&Z prior to entering into an agreement. Mr. Marconi further explained that the plan is conceptual and that P&Z's role is to find the plan in accordance with the town's plan of development.

2. Discussion of the formation of a development agency for Bennett's Pond led to agreement that the agency should be a separate committee from the Economic Development Commission. Five to seven members are allowed by statute. Several business leaders in the community have been mentioned as possible candidates. Mr. Marconi suggested that they all be contacted first as to their interest and ability to participate before publicly discussing their names. Mr. Heyman suggested including someone from the Bennett's Pond neighborhood to serve on the agency.

At 7:50 PM, Ms. Manners moved to recess the public portion of the meeting and go into executive session to discuss the land acquisition. Mr. Heyman seconded the motion and it carried unanimously, 5-0-0.

On a motion by Mr. Heyman, seconded by Ms. Manners, and passing unanimously, the executive session was recessed and the public portion of the meeting was reconvened at 8:25 PM.

Mr. Marconi reiterated that the plan was to move forward with the north side and anticipate response from Eureka by October 19th. The south side offer will be made in line with Chapter 132 requirements of the bonding resolution.

Questions from the public were answered.

On a motion by Dr. Yanity, seconded by Mr. Zemo, and passing unanimously, 5-0-0, the meeting was adjourned at 8:45 PM.

Respectfully submitted,

Regina A. Hazel