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

To: Board of Finance Commissioners

From: Bristol Development Authority
(Requesting Department)

Date: 5/21/19
(Submission Date)

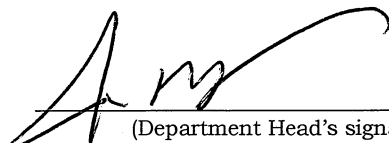
For the May 28, 2019 Board of Finance Meeting Agenda
(Date of Meeting)

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

- Additional Appropriation \$ 350,000
- Transfer from Contingency \$ _____
- Transfer(s) \$ 350,000
- Grant \$ _____
- Carry-over(s) \$ _____
- Other

Approval:

This request was approved by the Bristol Development Authority
(governing Board of your department)
at its meeting on May 20, 2019.
(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:

Request

The City of Bristol is nearing completion of environmental remediation work at 894 Middle Street. This important work will pave the way for development on one of the City's most valuable pieces of commercial property. The project requires \$350,000 in additional local funding – in support of a \$1.3 million State grant – to reach completion due to particularly complex remediation requirements that have only increased during cleanup efforts. As a large brownfield, unfortunately we discovered additional contamination during cleanup that needs to be addressed. The multi-year project is receiving regulatory oversight from the CT Department of Energy and Environmental Protection (DEEP), U.S. Environmental Protection Agency (EPA), local wetlands agencies, and the CT Department of Economic and Community Development.

Project Potential

894 Middle Street fronts the City's busiest commercial corridor with convenient access to I-84 and Route 72. In a community with few large commercial properties to accommodate new construction, 894 Middle Street will soon be available as an excellent option. Until now, the City has had a limited number of sites for the construction of large structures – the most recent large-scale project was the construction of the PODS distribution center in the Southeast Bristol Business Park, which encompasses just under 14 acres. Currently, the City receives no property taxes for the site.

Project Background

Several years ago the City took ownership of the 17.17-acre brownfield site following years of tax arrearage. Since then, the City has received multiple grant awards to assess and ultimately clean up the valuable site. Most recently, Bristol received a grant of \$1.3 million from the CT Department of Economic and Community Development (DECD) to perform remediation on the site. In addition to the State's \$1.3 million, City leadership approved a local contribution of \$300,000 in 2018.

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

Account	Account Name		Amount
3024101-490300-17G02	Transfer in Capital Projects	Rev	\$350,000
3024101-533000-17G02	Environmental Engineering	Exp	\$350,000

