

City of Nashua
Business & Industrial Development Authority
Minutes of Thursday, July 7, 2005 at 4:00 PM
Mayor's Conference Room

Members Present: Mayor Streeter, Vincent Capasso, Mike Monks, David Fredette, and Gerald Prunier.

Others Present: Jay Minkarah, Economic Development Director & Peter Bonnette, Riverside Business Properties.

Call to Order: The meeting was called to order at about 4:10 PM.

Selection of Officers: Gerry Prunier made a motion to appoint Vin Capasso as Chairman. Mike Monks seconded the motion. The motion passed unanimously.

Discussion of Bridge Street Properties: Peter Bonnette of Riverside Properties of Nashua, Inc., described their site on Bridge Street referencing a site plan he had brought for that purpose. He stated that the multi-use buildings on the site house approximately 40 businesses and that the property is successful financially. One key tenant is interested in expanding and other potential tenants have expressed interest in the site. Due to these opportunities, he has considered redevelopment of the site in ways that have implications for the surrounding City-owned properties. Various redevelopment scenarios were discussed involving the Riverside site and some or all of the City owned properties. Vin Capasso noted that it would be helpful to see some concept plans that could be discussed with the Board of Aldermen. A process and conditions need to be established.

Meeting with Planning & Economic Development Committee: The June 21, 2005 meeting with the Planning & Economic Development Committee was discussed. John Stabile and Mike Monks were present along with Jay Minkarah. The Committee appeared to react favorably to the concept of working with the BIDA on redevelopment of some of the City-owned properties described. Legislation that would enable such a process is anticipated.

Other Issues of Concern: The potential for the reuse or redevelopment of the Batesville Casket property was discussed in general terms.

Adjourn: The meeting was adjourned at about 5:45 PM.