

City of Nashua
Business & Industrial Development Authority
Draft Minutes for Thursday, March 9, 2006 at 4:00 PM
Mayor's Conference Room

Members Present: Jack Tulley, Vice Chairman, Mayor Streeter, Mike Monks, John Stabile, Gerald Prunier, David Fredette, Brad Vear, Mark Prolman, David Rootovich, and Steve Michon.

Others Present: Jay Minkarah, Economic Development Director, Deborah Chisholm, Brownfields Coordinator and Peter Bonnette, PM McKay Group.

Call to Order: The meeting was called to order soon after 4:00 PM

Business Maturation Centers: Ken Steinberg, CEO/Founder of Interpose LLC, and Cambridge R&D and founding member of the Northeast Angels, presented a PowerPoint presentation on his vision for development of a "Business Maturation Center" in Nashua (see attached presentation). Mr. Steinberg explained that the concept would be to integrate a strong element of mentoring support into a high-tech business incubator. Offices for attorneys, financial advisors, etc would be included in the facility alongside space for business start-ups. A copy of the presentation is attached. Discussion ensued on potential funding sources, management, the need to locate a facility and other related issues.

Bridge Street Properties: Peter Bonnette joined the meeting. John Stabile left the meeting due to a conflicting engagement. Mr. Bonnette presented the BIDA with a preliminary proposal to acquire the BIDA's Bridge Street sites for redevelopment into a mixed-use, commercial/residential development along with his adjacent properties (see attached copy).

Deborah Chisholm, the City's Brownfields Coordinator, discussed the status of environmental information and investigations related to the sites. Basically, there is little information available to date. We know that there is asbestos present in the berm and that some level of remediation would be required. Reports on the Johns Mansville site have not yet been located. Ms. Chisholm discussed the brownfields assessment program currently in process with the Nashua Regional Planning Commission. The Bridge Street sites could be candidates for the assessment program that could result in funding for Level 2 testing. The selection process would probably conclude in the fall. The timing and funding for the assessments was discussed.

Mike Monks suggested checking with the Department of Resources and Economic Development and the Department of Environmental Services for funding to help with site evaluations. Ms. Chisholm will attempt to get information on the Johns Mansville site and get back to the BIDA when available. She will also be inviting members to participate in a site selection team for the assessment project.

Other Issues of Concern: Jay Minkarah noted that issues related to the CSO project would be discussed at the next meeting.

Gerry Prunier and Mark Prolman expressed concerns regarding the development approval process. It was noted that these were issues that should be addressed by the BIDA. Steve Michon referenced the Blue Ribbon Panel on development issues recommended in the recent

Economic Development Strategic Plan and questioned whether any steps had been taken to form the group. It was agreed that these issues should be addressed at a future meeting.

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