Town of Wallingford

Economic Development Commission

45 South Main Street, Room 311
Wallingford, CT 06492

Economic Development Commission
Regular Meeting Minutes
September 15, 2026

Present:	**Anthony Bracale, Chair**
	Carl Casper, Commissioner
	Susan Gomes, Alternate
	Nick Lombardi, Commissioner
	Austin McAnneny, Commissioner
Absent	**Frank Apuzzo, Vice Chair**
	John Bau, Alternate
	Rob Fritz, Commissioner
	Gary Gonzalez, Commissioner
	Amy Souchuns, Alternate
Others Present:	**Fred Welk, Jr. Community Economic Development Fund**
	Liz Davis, WCI
	Don Crouch, Economic Development Specialist
	Stacie McCarthy, EDC Secretary

1. **Call to Order:** Chair Bracale called the regular meeting of the Economic Development Commission to order at 6:30PM.

2. **Pledge of Allegiance** – Chair Bracale led the Commission in the Pledge of Allegiance.

3. **Consent Agenda:** Note: All items listed under 'Consent' will be enacted by one motion. Commissioners can request to remove an item from consent. (One Motion covers all items)
    - Adopt Meeting Minutes dated June 1, 2026
    - Adopt Monthly Expenditure Reports – August 2026

    Commissioner Lombardi made a motion to approve the Consent Agenda. Commissioner Gomes seconded the motion. Consent Agenda was unanimously approved.

4. **Items removed from Consent:** None

5. **Guest Presentations:**

    a. **Fred Welk Jr., Director of Business Development, The Community Economic Development Fund**
    Mr. Welk explained that the Community Economic Development Fund is one of 1400 U.S. Treasury-certified Community Development Financial Institution Funds nationwide. They provide loans to Connecticut small business owners who are primarily in low-to-moderate income communities and may not be able to obtain traditional bank financing. CEDF's focus is state designated towns and cities in greatest need of development, specific census tracts in certain

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towns, as well as any low-to-moderate income prospective borrower statewide. Their products include SBA Microloans, Commercial Term Loans, Commercial Mortgages, Commercial Lines of Credit and CT Boost Loan Lender. Mr. Welk also explained that CEDF offers a robust business advisory program for applicants in which the advisors have deep business experience as each were business owners themselves. Additionally, CEDF offers extensive business education opportunities through live seminars and workshops, webinars, online learning courses, podcast series etc. Mr. Welk provided handouts attached below.

b. <u>Liz Davis, Executive Director, Wallingford Center Inc. (WCI)</u>

Ms. Davis provided the group with updates on the following WCI's initiatives.

- **Façade Program -** WCI has continued to work with landlords and merchants throughout the Center on facade improvements and enhancements. Properties and businesses that WCI has worked with include Healing Hands, Lenny's Café, Words on Wood building, Sweet Cioccolata, Tesoro, Adrianna (formerly Vuelvo)
- **4 Center Street -** WCI has continued conversations with the landlord at 4 Center Street as he is still working on interior updates.
- **New Bike Racks -** WCI and the Town have purchased 15 new bike racks for the downtown area. WCI is working with Choate to have the racks installed before the winter months.
- **Benches -** WCI has replaced four benches in the downtown area and plans to install two additional benches.
- **N. Orchard Street Mural -** WCI is working on plans for a mural on the street-facing side of a building on William's Street. WCI is seeking a grant to help fund the project.
- **Flags and Decorative Poles -** WCI is planning to purchase approximately 125 new flags and poles for the downtown area.
- **Vacant Spaces –** Ms. Davis outlined vacant spaces in downtown, noting that WCI will be doing feature stories on the vacancies to appeal to more retail merchants.
- **Back Parking Lots -** WCI, along with Elevate Life Church, cleared debris from the back lots to make them look cleaner.

Ms. Davis provided a handout attached below.

<u>Reports:</u>

a. Committee Reports:

<u>Retention and Marketing Committee</u>

Commissioner Lombardi noted that construction has started on 55 Kondracki Lane Affordable Housing Project and that the project has been positively highlighted in publications such as Hartford Business Journal. He noted that as part of the Commission's goals and objectives to support continued economic development in town that he, Commissioner McAnneny and Economic Development Specialist Don Crouch worked with the Administration and the developers to design a fixed tax assessment program in support of the project.

Additionally, Economic Development Specialist Don Crouch and Commissioner Lombardi explained the current Economic Development Tax Incentives are set to expire and that the Retention and Marketing Sub Committee will continue to assess the best approach to offering tax incentives going forward.

Mr. Crouch further explained that a manufacturing company has shown interest in 5 Research Parkway, noting that the company has been looking at Wallingford compared to other towns in Connecticut, further emphasizing the need for competitive tax incentive opportunities.

Planning and Zoning Committee

No update.

Housing/Workforce Development/Education Committee

Commissioner Gomes explained that in support of Manufacturing Month, the subcommittee has been planning a ‘Manufacturing Day’ in partnership with the Ulbrich Boys & Girls Club. The subcommittee, led by John Bau, has coordinated for a group of students to visit Ulbrich Steel and Hobson Motzer on October 2, 2026, to learn about manufacturing career opportunities.

Commissioner Gomes also noted her interest in the CEDF as presented by Fred Welk, as it relates to Wallingford Works for Housing and their recent site visits to new developments in West Hartford and Cheshire. Noting, the development in Cheshire will include units of affordable “assisted housing” for people with intellectual and developmental disabilities.

b. Economic Development Specialist / Staff Report

Mr. Crouch provided the following updates:

- Attended various recent grand openings of CT Proton Therapy Center, Crush Winery, Modern Formals, Executive Kia, groundbreaking for a 15Ksqft expansion at Ulbrich Steel headquarters.
- Working with REX Development regarding a grant opportunity for redesign of John St Bridge.
- Working with Mayor Cervoni and Administration to develop and execute inaugural Business Leadership Forum – Manufacturing Edition.
- Working with various developers regarding available vacant space(s) in town.
- Working with Retention & Marketing Subcommittee regarding Economic Development Tax Incentives.

Chairman Report

No update.

6. Old Business:

Manufacturing Roundtable Discussion – Mayor Cervoni, Economic Development Staff have been working to develop and coordinate inaugural Mayor’s Business Leadership Forum – Manufacturing Edition scheduled for September 22, 2026. Chairman Bracale and Don Crouch will meet to discuss EDC goals and objectives related to this initiative.

7. New Business:

Review Current Incentives and Next Steps - As previously discussed, some of the current Economic Development Tax incentives are set to expire September 30, 2026. The Retention & Marketing Subcommittee will review current incentives and explore opportunities for improvement going forward.

8. Commission Around Town

No update.

There being no further business, Commissioner Lombardi made a motion to adjourn the meeting at 7:59PM.; Commissioner Gomes seconded the motion. By unanimous vote, the motion carried.

Sincerely,
Stacie McCarthy
Stacie McCarthy, Secretary

What's a Community Development Financial Institution?

And how can it help constituents

- ✓ 1400 U.S. Treasury-certified (CDFI)
- ✓ About 40% are small business loan funds
- ✓ Majority of loans to LMI, underserved communities
- ✓ Other missions include affordable housing, consumer lending, specialized lending (banks and credit unions and loan funds)
- ✓ Non-certified community lenders

Many CT small businesses can't get loan capital

- Most frequently mentioned challenge
- Banks are highly regulated
- Hard lines on credit score, time in business, collateral

We give CT small businesses the tools to succeed and sustain

CEDF

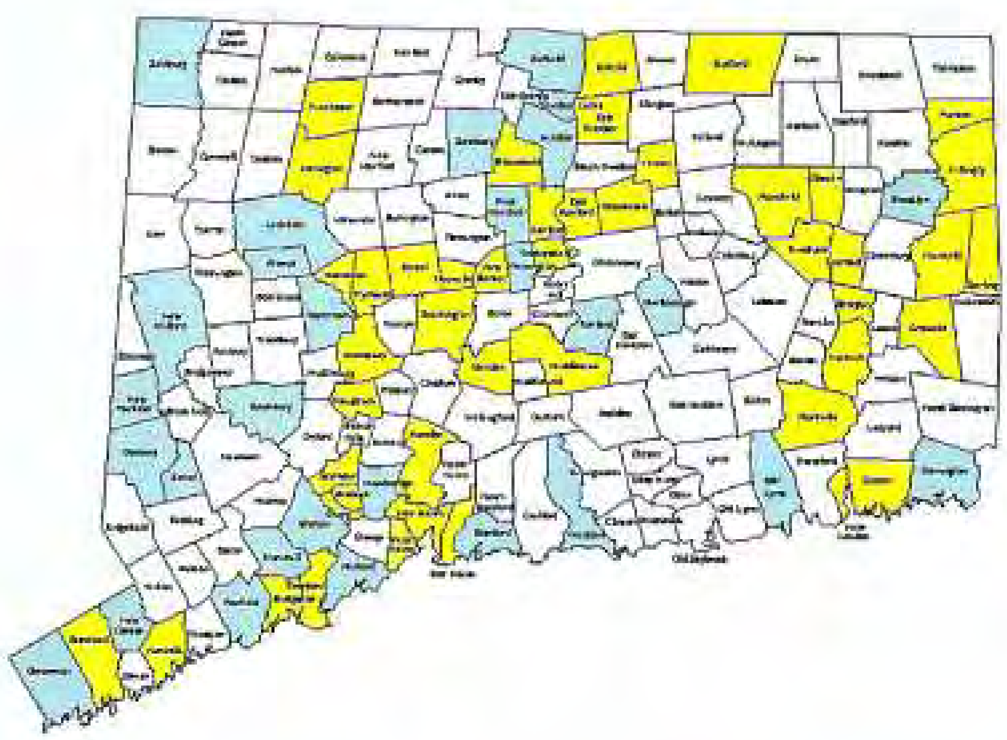
Presented by: Frederick Welk, Director of Business Dewvelopment, f.welk@CEDF.com, 860-9185878

A mission-driven 501(c)(3)

- ✓ U.S. Treasury certified Community Development Financial Institution (CDFI)
- ✓ Chartered by the CT Legislature
- ✓ Not a state agency
- ✓ Operating since 1994

Our focus

- ✓ State-designated towns and cities in greatest need of development. (TICs & PICs)
- ✓ Specific CDFI Qualified Census Tracts in certain towns.
- ✓ Any low-to-moderate-income prospective borrower statewide



CT's leading SBA Microlender for 13 consecutive years

SBA

U.S. Small Business Administration

LENDER

- **SBA Microloans**
- **Commercial Term Loans**
- **Commercial Mortgages**
- **Commercial Lines of Credit**
- **CT Boost Loan Lender**

- Conventional loans and line to $250K (Microloans to $50K)
- Terms up to 10 years (Microloans to 7 years)
- Inventory, equipment, working capital, refinance debt
- Rates comparable to a bank but way below credit card, cash advance and "easy" internet lenders.

Our Lending Team

- ✓ Three native Spanish speakers
- ✓ Direct contacts to discuss a referral:

r.vidal@CEDF.com
mbianchi@CEDF.com
mbrady@CEDF.com

Ricardo Vidal
Director

Michael Bianchi
Loan Officer

Michael Brady
Loan Officer

Celeste Tapia
Community Outreach Officer

Lisa Valliere
Senior Underwriter

Emilsa Santana
Commercial Loan Associate

Business Advisory Services

- ✓ Full-time advisors with deep business ownership experience
- ✓ Coaching on best practices in management, marketing, finance
- ✓ Moral support for the burdens of ownership

CEDF

Business Education

- ✓ Live seminars & workshops
- ✓ Teleconferences & webinars
- ✓ Online learning courses
- ✓ Chalkboard instructional email series
- ✓ Small Business As Usual podcast series

WeTeachSuccess.org

CEDF

Economic Development Partners we can help

As a Community Lender, CEDF has flexibility to help your small business constituents when the banks say, "No"

Why CEDF? Banks are subject to significant regulation to protect depositors and other stakeholders. Over the years, this has resulted in severely limiting the risk they will consider. Our mission as a 501 (c) 3 nonprofit and a U.S. Treasury-certified Community Development Financial Institution provides more flexibility in matters of credit score, collateral and successful time in business. We operate on a model of prudent lending while offering affordable financing to small businesses and startups.

Our history: CEDF was founded in 1994 through a public act of the Connecticut Legislature resulting from an initiative of then Governor Lowell Weicker. He saw an urgent need for small business lending for the state's economically distressed cities at a time when traditional banking institutions were scaling back lending activity. Today, CEDF continues the vision of small business formation, job creation and growth as a catalyst for meaningful economic development.

What does flexibility mean? We work especially with business owners who:

- Have been turned down by a bank
- Have low credit scores
- Have limited collateral
- Are otherwise not qualified for a bank loan

Rates and fees:
Our rates are typically a couple of points higher than a bank, but quite nominal. There may be modest fees for document preparation, commitment and LOC renewal.

Small business education for your community

CEDF's Business Education Center provides a wide range of programming to assist established business owners and aspiring entrepreneurs with the tools they need to start up and grow.
Visit our dedicated educational website to learn more: WeTeachSuccess.org

- A library of more than 200 on-demand webinars.
- Useful content on management, marketing and finance.
- Free courses, podcasts and articles.
- Live-seminars on access to capital and related topics available to schedule in your community in English and Spanish.

Send us your referrals: CEDF.com/inquiry

Prospective borrowers can complete the online application and securely upload the required documents. At any time, we're happy to assist business owners with completion of the application or answer questions about the process.

Referring partners with questions please feel free to email Ricardo Vidal, Director of Lending, r.vidal@CEDF.com

Hope and Opportunity for Small Business

CEDF

Community Economic Development Fund

965 East Main Street
Meriden, CT 06450
203.235.2333
888.835.2333
www.CEDF.com

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Product	Maximum Loan Amount	Use of Funds
Term Loans	up to $250,000 with terms up to 10 years	Inventory, equipment, working capital, refinance debt
Commercial Real Estate Loans	up to $500,000 with terms up to 20 years	Owner-occupied or investor commercial real estate property
Lines of Credit	up to $250,000 with terms up to 2 years	Cash flow needs
We're Connecticut's leading SBA Microlender		
SBA Microloan (Term Loan)	up to $50,000	Inventory, equipment, working capital, refinance debt

CEDF is an independent, nonprofit, mission-driven Connecticut small business lender. We provide loans primarily in low-to-moderate income communities and predominantly to low-to-moderate business owners who are not able to obtain traditional bank financing. We are a Community Development Financial Institution, as certified by the U.S. Department of Treasury.

Who can be a CEDF client?

CEDF serves all of CT's 169 towns and employs the governing state statutes and Federal regulations in determining a borrower's potential eligibility.

We evaluate prospect inquiries based on criteria that may include one or more of the following:

- Whether their household income falls below the current Federally-designated threshold for the state or their community.
- Whether an existing business is in a state-designated Connecticut town.
- Whether the business is in a qualified census tract based on Federal designations of underserved neighborhoods.

These criteria change periodically and are best evaluated for accuracy by our staff.

Our lending officers also are happy to discuss the feasibility of a client's situation with you in advance of a referral.

Send us your referrals: CEDF.com/inquiry

Prospective borrowers can complete the online application and securely upload the required documents. At any time, we're happy to assist business owners with completion of the application or answer questions about the process.

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Wallingford Center — Facade Program & Downtown Progress Report

Facade Program — Progress with Landlords and Merchants

WCI has continued to work with landlords and merchants throughout the Center on facade improvements and enhancements. Properties and businesses that WCI has worked with include:

- Healing Hands
- Lenny's Cafe
- Words on Wood building
- Sweet Cioccolata
- Tesoro
- Adrianna (formerly Vuelvo)

The facade improvement application requires applicants to provide **several options for consideration** before the committee makes a funding award. This process allows the committee to review different approaches and determine the best use of available funds.

Last year, WCI distributed approximately **$50,000** through the facade program. WCI will be offering another **$50,000 this year**, with funding available for both **signage and building upgrades**.

4 Center Street — Landlord & Retail Update

WCI has continued conversations with **Mike Terrance, the landlord at 4 Center Street**. Mike is still working on interior updates.

The property has been approached by two potential retail users:

- A retail store selling plants
- A local vendor interested in selling her sauces

At this time, neither potential retailer has moved forward, and there have been no further developments with either prospect.

Downtown Additions & Upcoming Improvements

New Bike Racks

WCI and the Town have purchased **15 new bike racks** for the downtown area. WCI is working with Choate to have the racks installed before the winter months.

Planned locations include:

- The Gazebo
- Meadow Street
- Williams Street
- Simpson Court and Mr. D's
- In front of St. Paul's Church
- Town Hall & Parade Grounds

Benches

WCI has replaced **four benches** in the downtown area and plans to install **two additional benches**.

William's Street Mural

WCI is working on plans for a mural on the street-facing side of a building on William's Street. WCI is seeking a grant to help fund the project.

The estimated cost of the mural project is approximately **$8,000**. Looking for grants to fund this.

Flags and Decorative Poles

WCI is planning to purchase approximately **125 new flags and poles** for the downtown area. The new flags and poles will improve the Center's overall appearance and create a more consistent, welcoming downtown streetscape.

Vacant spaces

4-8 Center St.

31 Hall Ave- Fostering Family Hope

Hidden Gem-space behind Archie Moore's

16 Center St.- Flash Healthy storefront

210 Center St.- New Business starting in Nov.

4 North Main-TD Bank building

Le Jardin/Achiq- may see some changes there

Train Station

Webster Bank potential in the future

WCI will be doing feature stories on the vacancies to appeal to more retail merchants. Hoping to get a bookstore and a bakery featuring breads.

Back Parking lots

WCI, along with Elevate Life Church, cleared debris from the back lots to make them look cleaner. Still working with the mayor regarding paving the lots. The budget was approved for the work, but we are still waiting to see whether the town is selling 2 of the parking lots to generate funds to cover the remaining deficit the town has approved.

Overall Progress

WCI continues to work with property owners, merchants, the Town, and community partners to improve the appearance and vitality of Wallingford Center. Current efforts include facade and signage improvements, continued recruitment of potential retailers, and streetscape enhancements such as bike racks, benches, flags, decorative poles, and a proposed Orchard Street mural.