



**Town of Wallingford**  
**Economic Development Commission**  
**45 South Main Street, Room 311**  
**Wallingford, CT 06492**

**RETENTION/INCENTIVE COMMITTEE**  
**Economic Development Commission**  
**Special Meeting Minutes**  
**Tuesday, March 15, 2022**

The Retention & Incentive Committee special meeting was called to order at 9:01 a.m. by Chair Fappiano. Committee members Fappiano and Preneta, as well as staff member Ryan, were in attendance. Guest: Bob Motley of Cushman & Wakefield (by phone).

1. Discussion and possible action on January 20, 2022 special virtual meeting minutes - **The minutes as presented were approved unanimously.**
2. **Class A Office Space:** Discussion - Staff Ryan introduced Bob Motley, Broker from Cushman & Wakefield, to the committee and thanked him for joining them to discuss what the market is saying about Class A Office Space. Ryan stated that Motley is a leading office space broker and subject matter expert, with 30+ years of experience. Motley stated that right now is the time to retain businesses that are currently in Wallingford, and incentivize other businesses to come to Wallingford. Motley stated that the world of office space has changed. New Haven County has gone from maintaining a 10-12% vacancy rate for the past 20 years, to the current vacancy rate of 21-23%. There are many reasons for this, but two main reasons are... 1. Companies left the region/CT altogether... 2. Companies are working remotely, whether full or part-time. The question now is, what the region can do to fill these vacancies... Local Chambers are creating outreach projects toward larger brand companies to get them to come to CT. Motley suggested reaching out to current Wallingford companies to see if they are looking to grow and expand, and asking them what the municipalities can do to help them. Ryan stated that the committee has a Company Visitation Program that they will resume in the coming months. Motley noted the Town's Incentive Programs for Office Space Development and stated that this is a reasonable program, unfortunately there is a lack of demand for their use. Motley also suggested to create an office inventory (ex. Green Hill Campus) to build a pyramid of success to market good real estate, entice current companies to grow, expand and/or move their facility, and draw in opportunistic buyers. The Interstate-91 and Route 68 corridor is prime location for many companies. A lot of companies are hiring local employees; so promoting our downtown, schools, and other amenities are benefits to these companies and their employees. Ryan stated that the EDC includes all of these topics in our marketing materials. It is also beneficial to maintain a good reputation with our industrial areas/companies (ie. Barnes Park). Fappiano asked Motley where he thinks the culture of office space is heading. Motley stated that the market is already seeing companies begin to bring employees back into the office space, and foresees it continuing in the coming months.

3. Town Center Electric Incentive: Discuss Continuing - Fappiano made a motion to continue the Town Center Electric Incentives Program as is; updating only the application period for the program shown on the application from January 1, 2020 - December 31, 2021 to January 1, 2022 - December 31, 2023. Preneta seconded the motion. Motion passed unanimously.
4. Resuming Company Visitation Program: Discussion - Ryan stated that the last company visit was in May 2019. The program was sidelined due to the Covid-19 crisis. The committee will start visiting companies again in May 2022. The committee agreed that 2 company visits per day for a total of 4 visits this spring, is feasible. A potential list of companies was discussed. Staff Ryan and EDC Secretary will coordinate visits with the EDC, the Mayor, and other town officials.
5. Next meeting - No meeting scheduled

By unanimous vote, the meeting adjourned at 10:05 a.m.

c: Town Clerk  
Staff

ec: Website

EDCRICSMMin031522  
smh