

**Caroline Simmons**  
Mayor

**John R. Varamo**  
Analyst, Economic  
Development



**COMMISSION**  
**James Huerta**  
Chairman

**Stephen Fischer**  
Vice Chairman

**Mark Diamond ESQ.**  
Secretary

**Margaret Feeney**  
Member

**TBD**  
Member

**CITY OF STAMFORD**  
**ECONOMIC DEVELOPMENT COMMISSION**  
**OFFICE OF ECONOMIC DEVELOPMENT**

**Stamford Government Center-Stamford, Connecticut**  
**Regular Meeting- Thursday, January 13, 2022**

The Regular Meeting of the City of Stamford Economic Development Commission (EDC) Office of Economic Development (OED) was held on Thursday, January 13, 2022 at 4pm via Zoom Meeting.

**1. Call to Order**

Chairman Huerta called the meeting to order at 4:02pm.

**2. Roll Call**

Commissioners Present: James Huerta, Stephen Fischer, Mark Diamond and Margaret Feeney

Staff: John Varamo-Economic Development Analyst, Tommie Jackson, Assistant Director-URC, and Theresa Bowen, Office Manager-URC

Guest(s): Amanda Dubois-Mwake and Diane Knetzger

**3. Future 5 Presentation- Amanda Dubois-Mwake and Diane Knetzger**

Ms. Dubois-Mwake provided the Commissioners with a history and highlights of Future 5, which is a local nonprofit here in Stamford with the mission to help connect motivated under resourced students to their full potential. The idea to get students through high school to college to career and bring them back as alumni to help the high school students. Currently they have 321 active members which includes 166 high school students. They rely on community involvement for programming and workshops such as personal development, academic development, community service, and college prep.

**4. Reading and Acceptance of Minutes**

**a. Approval of minutes from the Regular Meeting held on December 9, 2021**

Chairman Huerta asked if the Commissioners have read the minutes from the Regular Meeting held on December 9, 2021. A motion was moved by Chairman Huerta with second by Commissioner Fischer. Motion was passed unanimously with Commissioners present.

**5. Chairperson's Report**

Chairman Huerta stated he would like to start getting more information from staff and to have direction. In the future, we need to be contributory to the city. As a Commission, we need to get to know what happening and who's proposing what.

## 6. Director's Report

Mr. Varamo updated the Commissioners with the city's current unemployment rate of 4.3% which is down from 5.7% last quarter. Other good news, is that the state and federal unemployment rate has also gone down since last quarter. Next, the apartment vacancy rate is currently just above 95% out of nearly 10,000 units that we monitor. As of yesterday, there were only 472 on the market. Two new leases were announced, New Edge Wealth at 2200 Atlantic and Schonfeld Strategic Advisors at 100 Washington Blvd. The big news for Building and Land Trust (BLT) which sold 200 Elm Street for over 250 million, is one of the largest real estate transactions in the entire state over the last decade and it produced conveyance taxes of about 2.95 million for the state and 1.7 million for the city. WWE announced that they're officially moving to 677 Washington Blvd by end of 2022. They had signed a 400,000 sq. ft. lease with about 700 employees working in Stamford. Last week the city received a brownfield grant from the state to preserve the existing buildings and to remediate the soil & groundwater at 650 Atlantic Street. Lastly, Synchrony Financial announced that it's going to be launching a digital skills training program for local high school students with 25 students participating in 8 month program with after school training.

## 7. Old Business

### a. University Research Overlay District (UROD)

Mr. Varamo reported the zoning board has been reviewing public comments and will be discussed at their next meeting.

### b. Minority Business Engagement Update

Mr. Varamo stated the Mayor's office currently interviewing candidates for this position and the Mayor has released her transition committee reports and minority business engagement as a top priority for the administration.

### c. Ordinance governing short term rentals in Stamford update

Mr. Varamo stated is currently on hold as it was pulled by the Board of Representatives. To date, the new administration has not moved forward on this matter. If there is any movement on this issue, we can place it back on the agenda at that time. Chairman Huerta stated it can be removed from Old Business.

## 8. New Business

### a. Code of Ordinances-Article IX-Economic Development

Chairman Huerta questioned the interpretation of Article IX, Sec 6-47. A. and if reading it correctly, do we have to wait to be asked to interpret something or to give recommendations or are we capable of submitting something that should be addressed? The Commissioners discussed and felt its broad enough that they can expand what they've been doing on they can help and get involved.

**b. Discuss Roles of Commissioners**

Chairman Huerta reminded the Commissioners that we each have a commitment to make sure if something comes to their attention to make the time to read and give opinion. Try to be as involved as time permits as Commissioners.

**c. Next Meeting**

**i. Discussion-Next Meeting Agenda**

Chairman Huerta stated if anyone has any thoughts or ideas let him now and if staff has any information that's coming out of the department to also send to the Commission.

**ii. Confirmation-Next Regular Meeting (Thursday, February 10, 2022 at 4pm)**

Time and date was confirmed.

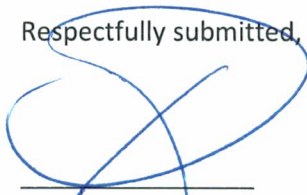
**9. Public Comment**

None.

**10. Adjournment**

Chairman Huerta requested a motion to adjourn the meeting with second from Commissioner Diamond at 4:43pm. Motion passed unanimously. With no further business to be discussed, the meeting was concluded.

Respectfully submitted,



Mark Diamond  
Secretary-Economic Development Commission