June, 2013

Gilbert & Bennett Wire Mill Historic Mill Property
55 Acre Brownfield Site
Model for Smart Growth
Transit Oriented Development

Town of Redding Connecticut
Gilbert & Bennett Public Forum

- History of the Gilbert & Bennett Mfg. Co (G&B) dates back to 1818
- The company was a leading manufacturer of wire mesh, screens and fencing products
- The area we know as Georgetown was a vibrant multi-ethnic neighborhood populated by employees of the G&B Mfg. Co. (175 in the early 1900s) and their families.
- In 1987, the Gilbert & Bennett buildings are added to the National Register of Historic Places.
- The Georgetown Historic District contains 144 buildings and sites, and the G&B factory as well as homes, schools and churches are included in the district.

*The website [www.historyofredding.com](http://www.historyofredding.com) is a source of historic information contained on this slide.*
Gilbert & Bennett Public Forum

- 1989 The Georgetown G&B factory ceases production
- 1999 Gilbert & Bennett receives bankruptcy protection, owing $1mm in unpaid property taxes
- 2000 Board of Selectmen recognizes the need for a redevelopment plan for the abandoned facility and convenes a Master Plan Committee to develop a comprehensive vision for Georgetown
- In 2002, Town selects a developer and sell tax liens to Stephen Soler of the Georgetown Land Development Corporation for $1mm
- In 2003, The Town and the Developer collaborated on a week-long charrette process.
- This collaboration produced a Master Plan for a mixed use, pedestrian friendly and environmentally responsible village center.
GLDC
Owner/Developer

$1.5mm TAN & Other Debt

GSTD
Debt $20mm+
14.45mm bonds
5.0mm loan
14.5mm tax liens assigned to bondholders

Bondholders

WHI
Invesco Oppenheimer
control tax district liens

G&B

55 Acre Brownfield Site

WPCC

Town of Redding
$2.5mm tax liens on G&B Property
$1.2 WPCC loan

$1.2 due Town of Redding
Is owed $1.5mm by GSTD

November 17, 2014 • Town Meeting