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Town of Redding

FOR IMMEDIATE RELEASE

REDDING, CT, July 14, 2015. In June of 2014, the Town of Redding started preparation of the foreclosure process against the Georgetown Land Development Company and JP Industrial Park LLC, owners of the Gilbert and Bennett Wire Mill property, that began with the issuance of formal demand for payment of unpaid property taxes.

On June 29, 2015, one year later, after multiple meetings with owners and creditors, with unpaid property taxes, interest and lien fees totaling over \$2.8mm, the Town of Redding has commenced a foreclosure action in Danbury Superior Court. Defendants include Georgetown Land Development Company, the Georgetown Special Taxing District and other parties, for a total of 14 named defendants. Joining the Town of Redding as plaintiffs in the complaint are the Georgetown Fire District and the Redding Water Pollution Control Commission. If no other resolution is reached, a foreclosure would allow the Town to assume ownership and control of the property.

“The Town has to act,” said Redding First Selectman Julia Pemberton in a prepared statement, “not just to satisfy the indebtedness, but also for the ultimate goal of completing the project that will one day enhance the quality of life in Redding and broaden its tax base.”

The status of the project at the Gilbert and Bennett Wire Mill site, stalled since 2008, remains largely unchanged. The 50+ acre brownfield site is considered a model for Transit Oriented development and the adaptive reuse of one of Connecticut’s few remaining historic mill sites. At a public forum in November of 2014, First Selectman Julia Pemberton gave a summary of the project’s history and current status and summarized the challenges to be overcome in order to clear the way for future development.

An approved master plan for redevelopment of the historic 50+ acre brownfield site envisions a vibrant mixed-use community anchored by historic mill buildings which are to be adaptively restored and reused. An economic impact study in 2004 detailed the positive fiscal impact of the project to Fairfield County and Redding in new job creation, net new tax revenues, and an improved quality of life for area residents, while removing the blight of a defunct mill property and returning it to productive use.

In 2014, the State Department of Economic Development approved a \$5.6mm grant to the Georgetown Special Taxing District: \$2mm to reconstruct the river walls and \$3.6 to complete intersection work. To date, the Georgetown Special Taxing District has not been able to meet the terms of the grant to secure the funding and begin the work. In a letter sent to the First Selectman this week, DECD Deputy Commissioner Tim Sullivan re-affirmed the State of Connecticut’s interest in the redevelopment of the Gilbert & Bennett Wire Mill site, saying the State would continue the availability of the grant funding for the GSTD while the Town’s foreclosure action is ongoing. “The grant funding is important,” said Ms. Pemberton. “Without it, the cost of entry for a new developer seeking to restart the project is prohibitive. That the grant will remain available to the Taxing District is good news. We are grateful for the State’s continued commitment to this project.”

A date for a follow up to the 2014 public forum will be discussed at the July 20th Board of Selectman’s meeting.

Media inquiries should be directed to the Town Attorney, Michael N. Lavelle, at 203-330-2112. No other person is authorized by the Town to comment on this matter on its behalf.