

There have been many proposals for the Collins Axe Factory Site. What is different about this one?

This is a personal project for us. We grew up in Bloomfield and our father bought the property in 2002. We are excited by the opportunity to realize his original vision for the revitalization of the factory. We are eager to rehabilitate the historic buildings for the long term, support economic development, implement creative environmental solutions and enhance the local community.

In our opinion, some of the previous proposals had aspects that did not honor the character of the site. For example, constructing a large stand-alone parking structure or filling in the canals. Our goal is to maintain the historic fabric of the site. Our proposal includes improved connections from Main Street through the site to the Farmington River with a series of stairs and accessible ramps, new green space, and new paths to the water. We hope this can be a beacon for other projects, as it strengthens a local ecosystem that already has an incredible mix of history, culture and character.

Real estate projects are known for being complicated and this one seems particularly complex. How are you managing the complexity of this project?

Our family has been involved in this property for over two decades and we understand the challenges this site presents; it's a brownfield site, located on the Farmington River, with a number of historic buildings that need repair, and a site full of invasive species. We are taking this step-by-step and appreciate the comprehensive approval process designed to ensure safe, responsible development. We have assembled a team of experts with a diverse skill set including site planning, architecture, engineering, environmental remediation, and invasive species management.

How will you handle the existing tenants during and after construction?

Many people don't realize that the axe factory currently has over 50 tenants with vibrant businesses including artists, light industrial, retail and services. Our tenants are one of the biggest assets of this site and are an important component of its unique character. We are eager to retain as many as possible in the long term and are committed to finding creative solutions. One idea is to phase the redevelopment work so we can move tenants to different spaces while renovations take place.

How are you going to finance this project?

We are pursuing a combination of public and private funding. The initial cleanup phase includes remediation and our team is pursuing both federal and state grant funding. Connecticut's Department of Economic and Community Development (DECD) Office of Brownfield Remediation and Development (OBRD) provides grants and other assistance for remediation. We will be applying to the upcoming Round 20, which is tentatively slated for July/August 2024. We are looking at additional grants and tax credits related to historical preservation.

We are in the early stages of discussions with several potential partners who are interested in the project. Assuming the permitting process moves forward, and we can remediate the site and build long-term infrastructure, we will be in a position to partner with investors and secure additional grant money.

Do you have any overall timeframe for the project?

It is very early and there are many phases of approvals but our best guess at this time is six to eight years. In the short term, we are focused on gaining approvals for site clean-up work which involves brownfield cleanup, maintenance on the forebay dam and associated watercourses, removal of invasive plant species and build-out of 21<sup>st</sup> century infrastructure (roads, sewers, connectivity, utilities). We are currently working on approvals from the Canton Inland Wetland and Watercourses Agency (IWWA) and the Connecticut Department of Energy and Environmental Protection (CT DEEP). Assuming we gain IWWA approval, the next

step will be to make a submission to the Canton Planning and Zoning Commission. We are hoping the site clean-up work can begin in 2026.