

Renaissance Place Briefing for
The Honorable US Senator Joseph I. Lieberman



Participants

- US Senator Joseph I. Lieberman
- State Senator Joseph J. Crisco
- State Senator Joan V. Hartley
- State Representative David K. Labriola, Esq.
- State Representative Rosa C. Rebimbas, Esq.
- Mayor Bob Mezzo
- Deputy Mayor Tamath Rossi
- Jay Carlson, President, Naugatuck Economic Development Corp.
- Dave Prendergast, Executive Director, Naugatuck Economic Dev. Corp.
- Chester Cornacchia, Chair of the Borough Economic Development Comm.
- Kevin G. Knowles, Executive Director of the Naugatuck Housing Authority
- James Stewart, Naugatuck Director of Public Works
- Alex Conroy, President, The Conroy Development Company
- Mike O'Connor, Vice President, The Conroy Development Company

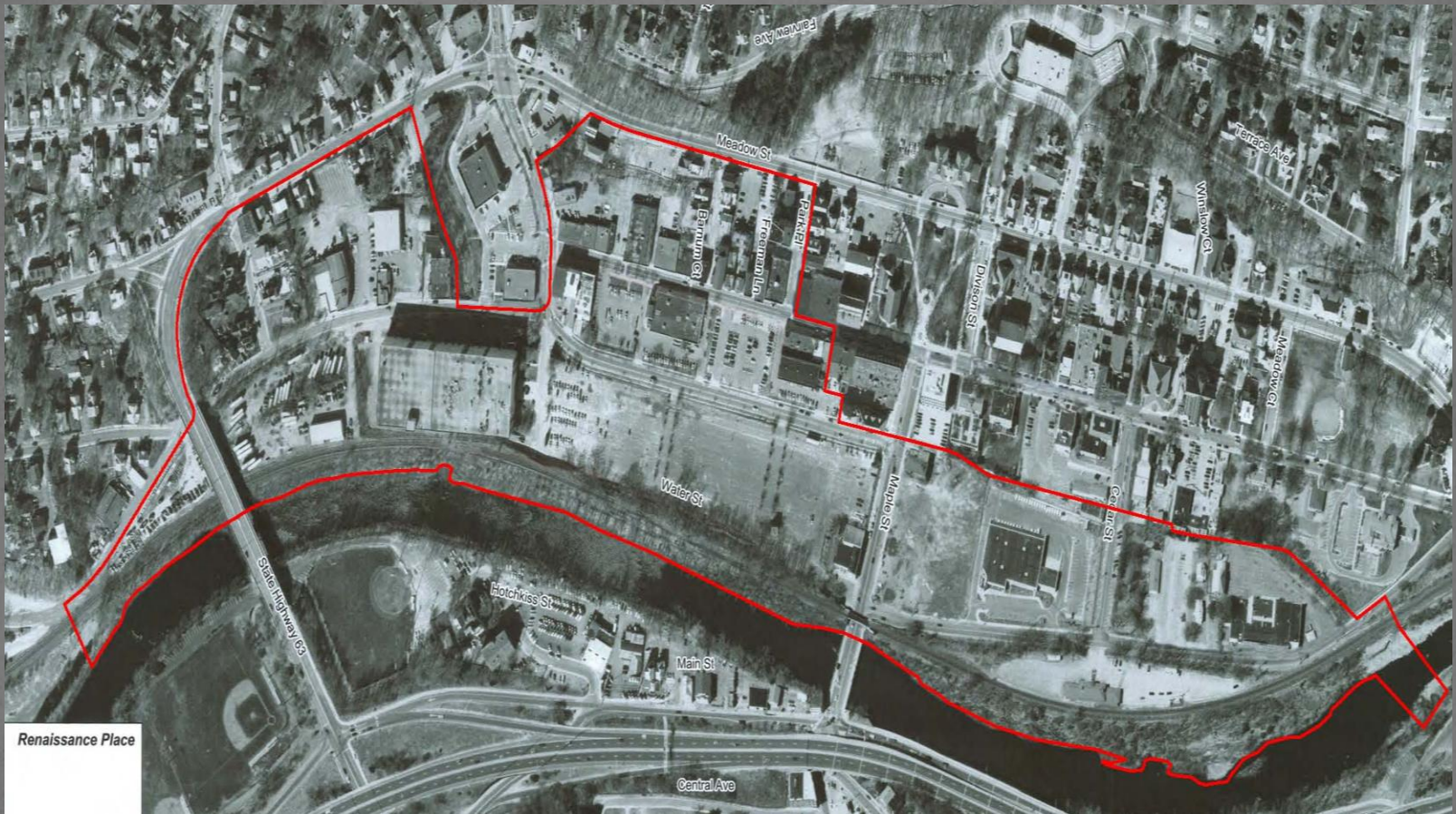
Historical Overview

- Naugatuck recognizes the need for a focused approach to economic development.
- After comprehensive analysis Naugatuck forms the Naugatuck Economic Development Corporation (NEDC).
- The Conroy Development Company of Fairfield, CT proposes a green, transit oriented, energy independent, mixed use development based on smart growth principles to be located in the heart of the downtown.
- After significant discussion and public input a public referendum on the Renaissance Place development overwhelming passes.
- The Borough, NEDC and The Conroy Development Company form a public/private partnership for Renaissance Place through a Development Agreement.

Renaissance Place

- Encompasses 60 acres in the heart of downtown Naugatuck.
- Cleans up Brownfield's in the urban core of Naugatuck.
- Creates an appealing transit oriented lifestyle choice not available in the market.
- Incorporates 21st century energy technologies.
- Job creating engine for construction and permanent new to market jobs.
- Naugatuck becomes a viable residential location for commuting to job centers in Fairfield County and New York.
- Fills a housing void for recent college graduates, young people, work force and seniors all within walking distance to medical facilities, offices, retail, entertainment and the train.
- Renaissance Place offers an opportunity for investment in high tech jobs in green industries.

The Development District



Renaissance Place

Complete Build-Out

When build-out completed Renaissance Place will include:

- 1,800 residential units
- 500,000 square feet of retail space
- 5,000 structured parking spaces
- 500 hotel rooms
- 170,000 square feet of technology space including Green Energy Exchange
- 76,000 square feet of office space

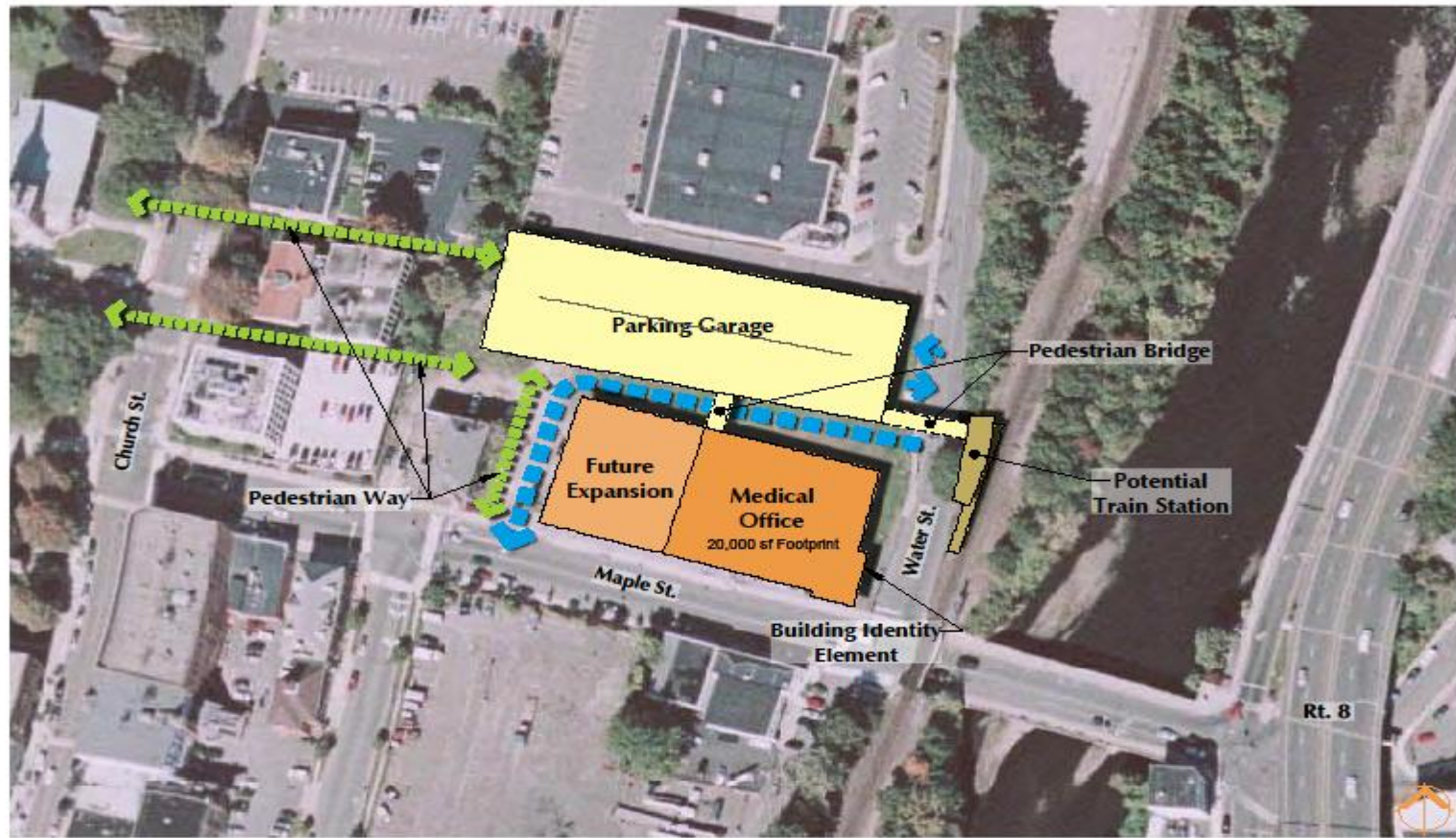
View From Firehouse Road



Saint Mary's Hospital and Renaissance Place, LLC enter into a Letter of Intent to Build a State of the Art Medical Facility



Proposed Parcel "C" Development



November 5, 2009

Medical Office Building
Naugatuck, Connecticut

THE CONROY DEVELOPMENT COMPANY
FLETCHER THOMPSON
ARCHITECTURE DESIGN + PLANNING COLLETTOR

Jobs, Jobs and more Jobs!

- Unemployment is at a 25 year high and Connecticut is last in job creation.
- Phase I will create 2,280 construction jobs and 1,507 permanent new to market jobs.
- At complete build out the development will create 7,634 construction jobs with a payroll of over \$400,000,000 and 3,323 permanent new to market jobs with payroll over \$146,000,000.
- Additional investments will be made by others due to the development.

New Economic Base For the Borough of Naugatuck

- Renaissance Place will create over \$4,400,000 in new tax revenue for the Borough with a overall positive impact to the balance sheet of almost \$3,000,000.
- Renaissance Place will have direct private capital investment of over \$188,000,000 in Phase I and over \$588,000,000 in the overall development into the Borough of Naugatuck.
- Replace public assistance with well paid careers.

21st Century Energy Policies



Alternative Energy



Sustainable Green Development

- Domestic energy production is critical to our national interests and security.
- By producing our own energy on site we strengthen our national security and help defeat Radical Islamic Terrorists.
- Alternative energy use will create high tech jobs for Connecticut businesses many of which are small businesses.
- As a demonstration project Renaissance Place could host a national laboratory for alternative energy where government officials, businesses, students and citizens could see the practical application of alternative energy in operation.
- A Green Exchange would allow Connecticut businesses to have a show place to demonstrate and sell their alternative and green energy products.
- Make hybrid and alternative energy vehicles available for resident and municipal use.

Conclusion

- Renaissance Place will have a tremendous impact on new jobs, income and the environment.
- Public investment leverages over 5 times more private capital investment.
- Renaissance Place addresses the needs of the Borough and Connecticut for new housing opportunities, job growth and grand list expansion.
- By creating domestic energy and American jobs Renaissance Place helps strengthen our national security and defeat Radical Islamic Terrorists.