



Town of Redding, Office of the First Selectman

Please Join us for a Public Information Meeting on Gilbert & Bennett

On Monday, May 15th, 2017, at 7:30 PM at the Redding Community Center, the Redding Board of Selectmen will conduct an informational meeting on the Town's efforts to foreclose and develop the former Gilbert & Bennett site.

The Town is suing to foreclose millions of dollars in unpaid tax liens on the property, which a court has ruled have priority over the liens of the project's other creditors. But the foreclosure cannot extinguish tens of millions of dollars in bonds and other debt owed by a separate municipal district which had been created for the original project by the state legislature in 2005. Those obligations, along with environmental contamination which has yet to be cleaned up, could make the property unattractive to new developers.

"We want people to understand the complexities and the obstacles we've been dealing with," said Redding First Selectman Julia Pemberton. "We're making a lot of progress, but we want people to see the pros and cons of every possible strategy." She said that the goal of this informational meeting is to clear up misconceptions about what can be done with the site and when. "It would be a mistake for anyone to base their expectations on anything but the facts and the legal realities," she explained.

For months, the foreclosure court has been trying to mediate a settlement with the Town and the other creditors. Under the plan currently being discussed, the Town would solicit bids for a new developer after all parties surrender their existing debts in exchange for shares of the purchase price and the subsequent tax revenue the project produces. The details of the proposal are still being negotiated.

At the meeting on May 15th, the Town's Board of Selectmen and the Town Attorneys will explain where things stand with the litigation and settlement discussions, and what options are available for moving the project forward.

The Redding Community Center is located at 37 Lonetown Road in Redding.

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.



