

## House Republican Press Release

May 9, 2008  
Press Office: 860-240-8700

### **Naugatuck Delegation Secures Key Approval for Renaissance Place Project**



State Representatives Kevin M. DeGobbo and David K. Labriola, and state Senators Joan V. Hartley and Joseph J. Crisco Jr. today announced they have gained approval of a measure that will help provide financial assistance for Naugatuck's Renaissance Place economic development project.

The measure was included in legislation (House Bill 5936) that passed the state House of Representatives and the state Senate Wednesday.

Specifically, the bill authorizes the Department of Economic and Community Development, the Connecticut Development Authority and Connecticut Innovations Inc. to provide up to \$30 million in financial assistance to the Naugatuck Economic Development Corporation for the project. The legislation authorizes Naugatuck to proceed with efforts to obtain bond funding for the project, the legislators said.

The measure requires that any financial assistance over \$10 million in any two-year period be subject to final review and approval by the state legislature and its Finance, Revenue and Bonding Committee.

"We are extremely pleased to have achieved this key milestone for the Renaissance Place project," said Representative DeGobbo, R-Naugatuck. "Gaining approval for this measure involved an incredible effort on the part of the entire Naugatuck delegation."

"I was pleased to have the opportunity to work to pass legislation, which provided the Borough of Naugatuck the authorization necessary to seek the funds," said Senator Hartley, D-15<sup>th</sup> District. "This was an important step in the process. However we need to continue to move forward on this most crucial initiative, which will have such significant value to the overall economy of the borough."

"This measure will enable the Borough of Naugatuck to move forward on the historic Renaissance Place project," said Representative Labriola, R-131<sup>st</sup> District. "We worked together in a bipartisan manner to gain approval for this critical legislation."

"This is a great team effort to help obtain funding for this project that is really related to the future of Naugatuck, and of great benefit to the residents of that community," said Senator Crisco, D-17<sup>th</sup> District.