



FITCHBURG REDEVELOPMENT AUTHORITY
renewing • revitalizing • rebuilding

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MEETING MINUTES

August 6, 2025

Fitchburg Redevelopment Authority Office
166 Boulder Drive, Suite 104 East, Fitchburg, Massachusetts

Meeting held in Person and via Zoom

MEMBERS PRESENT: Charles Caron, Chair
Jay Roy, Vice Chair
Laura O’Kane, Member
Laura Bayless, Member

OTHERS PRESENT: Jeff Aveni, Attorney
Tracy Sladen, FRA Realtor
Joe Bowen
Liz Murphy, City of Fitchburg
Amy Jolly, Head of School, Applewild School
Leonardo Hiertz, Director of Advancement, Applewild School
Manuel Matias, Matias Capital
Lorraine Villegas, Matias Capital
Jose Vincente, Quantum Edge Precision
Nick Roman, Quantum Edge Precision
Jeff Aveni, FRA Attorney
Meagen Donoghue, Executive Director, FRA
Sarah Stebulis, Business Administrator, FRA
Bob Hasche, Facilities Manager, FRA

1. MEETING CALL TO ORDER

Chairman Caron called meeting to order at 7:34 a.m.

2. READING AND APPROVAL REGULAR MEETING AND EXECUTIVE MINUTES FROM JUNE 18, 2025

Mr. Roy motioned to approve the Regular and Executive meeting minutes from June 18, 2025. Seconded by Ms. O’Kane. The motion carried by 3-0 vote. Dr. Bayless abstained.

RELEASE OF EXECUTIVE SESSION MEETING MINUTES FROM JUNE 18, 2025

Mr. Roy motioned to release the executive meeting minutes from June 18, 2025. Seconded by Ms. O’Kane. The motion held by 0-3 vote. Dr. Bayless abstained.

3. BUDGET AND FINANCE

A. Summary Report

Ms. Stebulis stated all bills were on normal course.

Ms. O’Kane motioned to approve the payment of the attached list of bills. Seconded by Mr. Roy. Motion carried by 4-0 vote.

4. GENERAL BUSINESS

A. Putnam Place Suite

1. Suite 112 Proposed Use

a. Nicholas Roman & Jose Vincente

Nicholas Roman and Jose Vincente arrived at 8:33 a.m.

Nick Roman and Jose Vincente of Quantum Edge Precision presented the Board with their business proposal for occupying Suite 112. They are looking to open a manufacturing and educational school that promotes workplace development in manufacturing. They are working with Fitchburg State and Mount Wachusett Community College on courses and potential students. They believe the space is perfect for the needs, mission, and business and they will take it as is. They are interested in growing into Building 3 in time if that is an option. They will offer 6-12 month training programs where students can “earn while they learn.” They would like to be into the space and active by October 2025.

Jay Roy left the meeting at 8:46 a.m.

They currently have 3 machinists employed and would like to start manufacturing immediately to begin generating revenue. Their proposal is for \$10 sq. foot and looking to occupy the brewery side in September and the bar side in October. Ms. O’Kane asked if they are financed and if we have a Letter of Intent yet. Ms. Donoghue stated that she was waiting on the LOI which would give the Board a place to start with negotiations.

Tracy Sladen left the meeting at 8:54 a.m.

Jeff Aveni joined the meeting at 8:57 a.m.

Nicholas Roman and Jose Vincente left the meeting at 9:05 a.m.

B. 520 Main Street Proposals

a. Amy Jolly, Head of Applewild School

Amy Jolly and Leonardo Hiertz arrived at 7:38 a.m.

Ms. Jolly presented the Board with Applewild's project proposal for 520 Main Street. The proposed a 60-70 room boutique hotel, approximately 32,000 square feet, 5 floors with steel construction on the first floor and wood above. They would partner with Revival Hotels to manage the hotel construction and management post construction. Their intention is to have it as a mid-range hotel that will draw people to Fitchburg to use local universities, schools, Game On, etc. They do not plan to have a restaurant in the hotel but would plan to contract with a local restaurant to provide guests breakfast. They would propose having a meeting hall space on the first floor that could accommodate 100 people, and again, contract locally for catering of the hall. They calculate that this project will bring over \$1,000,000 in potential annual revenue to Fitchburg. Ms. Jolly discussed how they plan to go about building their capital stack, including using new market tax credits, EB5 investment funds, potential state appropriations, and using CPI who is a mission driven lender that focuses on depressed areas for projects. The proposed timeline if they are chosen would be to break ground in March 2026.

Mr. Roy stated that if chosen, there would be claw back wording in the paperwork to allow the FRA to take back the property if the project doesn't advance in the agreed timing. He asked Ms. Murphy where the city stands on this project. Ms. Murphy stated that Ms. Jolly has already had meetings with the Planning and Building Departments and the city is in full support of this project. Ms. Jolly stated that they do need more time to raise the \$20 million investment, and that they must be able to secure tax credits or this project will not be financially feasible for them. Potential purchase of the land could be in the fall, or if the FRA would consider a land lease to make it a public/private collaboration and make it an infrastructure project using the underutilized garage and as part of downtown revitalization, that could make the project applicable to additional funding.

Mr. Roy asked if the FRA could write a MOU now for the project. Ms. Donoghue stated that if the Board approves their project, yes, they can create an MOU. Ms. Jolly stated that if a land lease is possible, that would potentially be their preferred option. Mr. Roy asked if there were any artist renderings. Ms. Jolly stated that if and as the project and planning move forward, she would work with the FRA on the façade and exterior look of the building. Mr. Caron asked what would be on the first floor. Ms. Jolly stated the meeting hall, breakfast rooms and ADA rooms will be on the first floor. She stated that they are no longer considering a mix of condos, but they may add 5 units that could accommodate a longer stay and have a full kitchen. Mr. Caron asked if they would be considering a restaurant on the roof, and Ms. Jolly stated they are not and hoping this will drive business to the other local restaurants downtown. Ms. Donoghue asked a question that was received by a resident, how will this project fit in with the tax roll? Ms. Jolly stated that it will be a for-profit venture and made an LLC separate from Applewild School. She added that they would be looking for TIF opportunities.

Amy Jolly and Leonardo Hiertz left at 8:08 a.m.

b. Matias Group

Manuel Matias and Lorraine Villegas arrived at 8:09 a.m.

Mr. Matias presented the Board with Matias Capital's proposal for 520 Main Street. They propose a 6-story mixed use building which would hold 45 residential (mixed rates), with the first floor as commercial space. The project is slated to cost approximately \$20 million dollars. Mr. Matias outlined their capital stack including HDIP funds, equitable developers fund, and a corporate mortgage. They would like to work with the city to utilize the parking garage. Matias Capital is passionate about working inclusively with diverse support and collaboration with the city.

Mr. Roy asked what the time line is. Mr. Matias said 8-12 months is predevelopment, years 2-3 is construction and lease out. Mr. Roy asked if the funding is secured. Mr. Matias stated the state funding is not guaranteed, but they have a good relationship with state officials to help move the project forward hopefully. Mr. Roy explained that the FRA will sell with a claw back clause that allows us to take back the property if development is not working in the agreed upon time line. Ms. Donoghue asked what would happen if they were not awarded all of the funds they listed. Mr. Matias stated they would have to pivot and leverage their other options. Mr. Roy asked if they were interested in partnering on this project, as there are other developers in town looking for development partnerships on similar projects. Mr. Roy asked if they have considered a rooftop restaurant, and stated they have not since it will be cost prohibitive.

Liz Murphy left at 8:30 a.m.

Manuel Matias and Lorraine Villegas left at 9:05 a.m.

C. FRA Small Business Internet Program

1. 326 Main Street – Canvas – CoFF33 Corp.

Ms. Donoghue stated that per their application, CoFF33 Corp. was seeking \$100 through our Small Business Internet Grant Program.

Ms. O'Kane motioned to approve \$100 grant through the Small Business Internet Grant Program. Seconded by Dr. Bayless. Motion carried by 3-0 vote.

D. Fundraising Request

1. Friends of Fitchburg Veterans 5K Charity Walk/Run

Ms. O'Kane motioned to approve \$250 donation to the Friends of Fitchburg Veterans 5K. Seconded by Dr. Bayless. Motion carried by 3-0 vote.

E. Administrative Reports

1. Business Administrator's Update

Ms. Stebulis stated that she is continuing to work closely with our auditors for the 2024 audit. She has also been working with Mr. Aveni and other staff to review lease agreements and the financials related to those agreements.

2. Facility Manager Update

Mr. Hasche stated that the switch gear project is officially underway. A soil management plan had to be done by Tighe and Bond as they began. We will not have an extra switch, as we no longer have a redundant line through Unitil. The sprinkler system update has been completed and there were only a handful of very minor repairs that are recommended. A fire alarm in the Registry of Deeds was recently repaired upon testing that it wasn't working. Our insurance company awarded us \$9,086 for the damage caused by the Unitil power outage after our \$10,000 deductible was taken into account. If we can be fully proven to not be at fault, our deductible will be returned to us. There continues to be illegal dumping at Airport Road and around our dumpsters at Putnam Place. The locks at Airport Road are continually being cut, we have had 4 destroyed in the last few months, so we are looking into video surveillance at the site.

3. Executive Director's Update

Ms. Donoghue stated she presented the remaining site area the FRA will retain ownership of at Airport Road to MRPC, and they have granted us their largest grant to date, of \$138,450 to do a Phase 2 report as requested by the EPA. She also learned that MRPC has a revolving loan fund for development for brownfield remediation which has never been used. She will add this as a list of financing opportunities for developers we work with.

Liz Murphy arrived at the meeting at 9:23 a.m.

5. PLANNING & COMMUNITY DEVELOPMENT UPDATE

Ms. Murphy stated that the city would really like to see a hotel downtown and the feasibility of it has been well researched. They believe that would have a long-term benefit of ongoing job creation to benefit the city. She stated that Matias group has not yet met with the city, and the funds they suggested are not necessarily appropriate to their project.

She stated that the Water Street corridor study is completed and dovetails nicely with the FRA's Urban Renewal Plan. She will forward the study to the Board. She gave an update on the status of various properties and development throughout the city.

Liz Murphy and Joe Bowen left at the meeting at 9:47 a.m.

6. EXECUTIVE SESSION

Dr. Bayless motioned to adjourn the Regular Board meeting and not return and enter into Executive Session at 9:48 a.m. Seconded by Ms. O'Kane. Motion carried 3-0.

7. ADJOURNMENT

NEXT MEETING SCHEDULED: September 17, 2025

Respectfully submitted,

Sarah U. Stebulis
Business Administrator