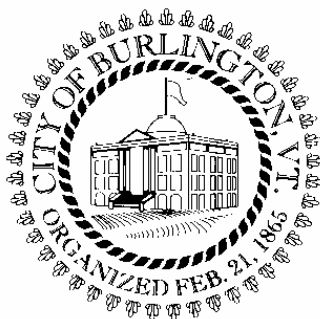


Office of
the Mayor
Burlington,
Vermont



Bob Kiss
Mayor
Room 34, City Hall
Burlington, VT 05401
Tel: (802) 865-7272
Fax: (802) 865-7270
TDD: (802) 865-7142

PRESS RELEASE
FOR IMMEDIATE RELEASE

Contacts:

Larry Kupferman
CEDO Director
865-7174
lkupferman@ci.burlington.vt.us

Joe Reinert
Assistant to the Mayor
865-7275
jreinert@ci.burlington.vt.us

CITY TO HOLD OPEN HOUSE ON MORAN REDEVELOPMENT PROJECT

Public invited to learn more about Moran progress; Oct 3 event coincides with end of interior clean-up work

Burlington, VT – September 29, 2009. The Community and Economic Development Office (CEDO) has announced an Open House at the Moran building on Saturday, October 3 from 11:00 AM - 3:00 PM. to provide information to the community about the Moran redevelopment project. There will be light refreshments, information on the project's progress, multi-media displays of the most current building and site designs, and limited access to the building.

CEDO Director Larry Kupferman said that the Moran project has picked up significant momentum recently, particularly in regards to project financing. “Last month, Moran received a \$1 million Brownfields Economic Development Initiative grant—one of just seven such projects in the country. The week before last, the Legislative Joint Fiscal Committee gave final approval for Burlington to use tax incremental financing, which will cover the debt service on a \$2 million federally-guaranteed loan for the project.”

“The Open House is a chance for the public to learn more about this and other progress on the project, see the revised building and site designs, and even take a glimpse inside the building,” Kupferman added.

Mayor Bob Kiss emphasized the importance of the project for appropriate community and economic development of the Waterfront. “The current proposal for the redevelopment of the Moran site represents a unique opportunity to anchor the north end of the waterfront, create educational and recreational opportunities for residents and visitors alike, generate new revenues and jobs, and enhance year-round activity on waterfront. I’m pleased with the progress we’ve made and encourage residents to learn more about the Moran project at the Open House.”

The event coincides with the end of the first phase of environmental clean-up at the Moran building. In April, the City received a \$100,000 grant from the Vermont Department of Environmental Conservation (DEC) to begin cleaning-up the inside of the building. That work—which was completed just last week—included removing asbestos, stabilizing lead-based paint, removing more than seven tons of pigeon guano, and pumping residual water from the basement. This brings the building interior to the point where construction activities can begin.

The DEC-funded work comes on the heels of a \$105,000 grant from the Chittenden County Regional Planning Commission for environmental assessment and stabilization—including the construction this past winter of underwater dams in the intake and outflow sluiceways to permanently separate the building from Lake Champlain.

CEDO Director Kupferman also noted that “one of the benefits of the Moran redevelopment is that it will result in the comprehensive clean-up of the site, and the property will be put back into productive use for the citizens of Burlington.”

Exterior clean-up, which will mostly involve removing or capping shallow soil contaminants, will be dealt with during redevelopment of the site. In the meantime, the City continues to work with the EPA and DEC to monitor the property to protect public health and safety.

The Moran Redevelopment Project is a public-private partnership to redevelop the blighted industrial property, create new public park space, and provide educational and recreational opportunities for residents and visitors. The City has signed predevelopment agreements for the project with three tenants: the Lake Champlain Community Sailing Center, the Green Mountain Children’s Museum, and Ice Factor, a family adventure center with rock and ice climbing, outdoor seasonal ice skating rink, café and restaurant.

More information about the Moran project is available at:
www.cedoburlington.org/waterfront/moran_plant/moran_plant_redevelopment.htm