

## **Change and The Future of Gilbert and Bennett**

by Dan Souza

Whoever said the only constant in life is change could well have been thinking about New England.

Ever since the landing of the Mayflower at Plymouth, Massachusetts in 1620, our story has been one of constant change. An economy initially based on farming and fishing in the early Pilgrim days gave way to the proliferation of textile mills, followed by de-industrialization as factories moved out, and eventually, the emergence of today's diversified financial, industrial and technology base. The same can be said of changes in the state of Connecticut, and by extension, the town of Redding.

In the early 19th Century, much of our local economy was centered on the production of food and goods that supported an agrarian lifestyle and livelihood. Cottage industries developed around the production of items such as carriages, cartwheels, harnesses, horseshoes, farming implements and the like.

It was in this setting that in 1818, Benjamin Gilbert started a business making sieves used to separate meal from bran using horsehair as raw material. Gilbert's wife and daughters wove the sieves by hand at home. As the business expanded, Gilbert admitted his future son-in-law Sturges Bennett as partner, giving rise to Gilbert and Bennett, a name so familiar to local residents to this day, 200 years later.

Over the years, as wire mesh replaced horsehair, G & B flourished as a prominent maker of all kinds of wiring, meshes, screens, netting, fencing and related products with numerous domestic and industrial applications. During the 1940s, G & B even played a small part in the Manhattan Project, which developed the atom bomb by supplying a nickel wire mesh component.

But what had been, for more than a century, a thriving business that sustained the vibrancy of Georgetown and its environs, eventually fell prey to the unforgiving winds of change.

As the 19th Century marched into the 20th, technology advanced, competition intensified, low price imports arrived, and environmental regulations requiring cleanup of chemical wastes were legislated and enforced. Faced with these challenges, including hefty fines for the illegal dumping of hazardous materials, G & B fell on hard times and eventually filed for bankruptcy protection.

Failure to anticipate and adapt to change was arguably, in the end, the undoing of G & B.

A fresh opportunity emerged to revive G & B in the early to mid-2000's. However, after a number of "charettes" or show-and-tell sessions to promote the concept to Redding residents, plans to resurrect G & B as a mixed-use Transit Oriented Development - a town planning concept based on proximity to mass transit - were dashed when the developer, like its nineteenth century predecessor, went bankrupt. Once again, adverse change, among other factors, brought about by the Great Recession of 2008 sounded the project's death knell.

**Which brings us to today.**

**After many years of dogged persistence, our Selectman managed to plough through the G & B quagmire involving a taxing district (fashioned early on to facilitate financing of the project), unpaid taxes, bankruptcy courts, and endless appeals by recalcitrant bondholders as to the priority of their claim, which led to the recent successful recovery for the town of 50 or so acres of partially polluted riverside property, free and clear, albeit with bondholders still lurking in the wings.**

**With the property now foreclosed and in town possession, the principal question on Redding residents' collective mind is:**

**How will the property be developed?**

**If one were to apply traditional financial measures, the answer would be simple: build the property to its "highest economic use" to maximize profits. But when the objective is not exclusively to increase revenues but also to enhance the well-being of residents in other qualitative aspects, the answer becomes more complicated.**

**With competing - indeed conflicting - social, environmental, ecological, aesthetic as well as financial objectives, how to arrive at an optimal development plan is no mean feat. For example, complying with statutory requirements to provide affordable housing while meeting the natural demand for senior living quarters is but one aspect of a Rubik's cube-like puzzle. Hence the critical importance of process, or how the project is analyzed, managed, and financed.**

**G & B is a complex multifaceted project, potentially costing several hundred million dollars, with profound impact on the long-term future of the town from multiple perspectives. As such, it requires and deserves a commitment of resources to secure the engagement of top-notch professionals with a track record of success in addressing conversion and rehabilitation of properties like G & B.**

**The complexity of the task is compounded by the rapidity of lifestyle changes in work, leisure and education in a world likely to be challenged for the foreseeable future by the long-term effects of a persistent pandemic.**

**G & B offers a once in a lifetime opportunity to reinvigorate our town and put Redding on a path to sustainable growth while preserving the bucolic setting of our landscape beloved by all.**

**Given these factors, it behooves town officials to make available the necessary resources to acquire the best possible expertise to get the job done, and thereby ensure the greatest chance of success.**

**G & B's history is replete with lessons on change, adaptability, and the dire consequences of a lack of vision in times of great change. After G & B's two successive experiences of financial collapse, hopefully history will not repeat itself a third time.**