

ECONOMIC DEVELOPMENT DIVISION UPDATE

April 2018

The following summarizes economic development division activities for April 2018.

Economic Development Activities:

- Marketing: The “Business in Focus” article ran in the magazine’s April edition in addition to a spotlight on Stamford. The article was distributed to over 460,000 viewers nationwide. The article is attached to this report. Groton will integrate the article into our marketing packages for use at targeted economic development conferences in Hartford, Boston and later New York City. If anyone has questions regarding the new hard copy marketing materials, please contact economic development staff for information and/or viewing.
- Thames River Innovation Place (TRIP): Staff completed the interviews for the new Undersea Supply Chain Consortium Manager position. An offer is likely to be accepted. Staff completed the Year 2 application for the Consortium. Staff has attended meetings with TRIP specific to all Year 2 requests which are due to CT Next by Monday, April 30th.
- CT Ports Authority – Nautilus Dock Grant: Staff has been coordinating with the U.S. Navy personnel regarding the budget and implementation logistics. A revised U.S. Navy budget will be provided to Groton (CT Ports grant recipient) who in turn will coordinate with CT Ports Authority prior to project start.
- Tax Increment Financing (TIF): Post Council approval, staff is now coordinating efforts with the City of Groton, the Center Groton developer, and Camoin with the development of master plans. Promotional materials are still being developed to better educate the public.
- Enterprise Zone Program: Staff attended a meeting on March 29th with the state at which it was reaffirmed that they will not be funding the EZ Program tax reimbursement of 40% credit back to municipalities. This includes the new Airport Development Zone (ADZ) program. Groton is now discussing and evaluating its future options. This might include a locally managed program.
- Opportunity Zones: Staff received notification that the Governor’s Office selected one Groton census tract (8702) recommended for federal designation as an “Opportunity Zone” as per Groton’s request. There were over 300 census tracts considered and 75 were chosen. The Federal Opportunity Zone program offers significant capital gains benefits when property investments are made in an area. When finalized, such tracts will receive significant exposure from the development community.
- Neighborhood Assistance Act (NAA): Staff accepted the application from the Bill Memorial Library for a request to fund their HVAC replacement through the state’s NAA program. Staff helped shepherd the request to the Town Council to future consideration and approval.

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- Economic Assistance Fund (EAF) Request: Staff has been working with an applicant from 10 Fort Hill Road specific to their request to partially fund infrastructure needs for a 19 unit residential unit development. The EDC/EAF Committee met twice to discuss the request.
- Wayfinding Sign Plan: The project is ongoing in finalizing the Sign Plan. The document is anticipated this spring. As a subset to the larger Groton effort, staff continued working with key interests regarding the Mystic kiosk component.
- Economic Development Strategy Plan: Staff has been working on developing a scope of work to complete a compilation of current and future ED efforts including a clear implementation strategy. There are many moving pieces and such a document is important.
- Public Property Redevelopment (Mystic Education Center): Staff coordinated a meeting with the state/local review panel to address the proposals. Future interviews with short-listed teams will occur shortly.
- Public Property Redevelopment (Groton Heights): Staff continues to show the property, address inquiries and prepare for the RFP release this spring.
- Public Property Redevelopment (517/529 Gold Star Highway): Discussions with development teams are ongoing and advancing.
- Public Property Redevelopment (Seely School): Staff has been coordinating the marketing for the property, met with several developers, and now has the key for building access.
- EDC Coordination: Staff coordinated with EDC groups specific to the new EDC Collaboration Committee, Economic Assistance Fund Committee, and Business Outreach Committee.

Business Growth Metrics:

- Staff interacted with businesses included communication with prospects. There were over 28 business inquiries and communications. Of particular focus has been trying to find a home for a food truck business and also helping home-based business expand into a storefront.
- Regarding new businesses, there were six (6) business trade name certificates filed with the Town of Groton. There were 12 filed in March. The 2018 annual total is 30 filed to date.

Upcoming Meetings of Interest:

- April 30th – Public Info. Session, Poquonnock Bridge Village Design Guidelines – 6:00 p.m. Groton Library
- May 2nd – Zoning Commission Meeting (topic is Parking/Signage) – 6:30 pm Town Hall Annex
- May 8th – TIF Advisory Committee Meet (EDC appointees attend) – 4:00 p.m. Town Hall Annex
- May 17th – RTM Budget Meeting (OPDS) – 7:00 p.m. Senior Center

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<http://www.exploremoregroton.com/groton/news-and-media/sign-up-for-our-newsletter>