

ECONOMIC DEVELOPMENT DIVISION UPDATE

January 2018

The following summarizes economic development division activities for January 2018.

Economic Development Activities:

- Website/Video/Marketing: Staff focused upon refining the ED www.exploremoregroton.com website including media links, articles, and better positioning materials such as the Groton promotional video. Staff agreed to work with “Business in Focus” again in running a new Groton promotional article in April. Groton’s spotlight will be bookended with another article addressing Stamford.
- Thames River Innovation Place (TRIP): Staff secured the \$41,000 Q2 payment from CT Next for the Supply Chain Consortium Project. The COW approved the recently developed agreement between Groton and UConn allowing the disbursement of funding to UConn to hire a Consortium Manager. This manager will be housed at Avery Point. Coordination is ongoing with seCTer to secure a \$65,000 EDA grant for Technical Assistance funding for this initiative. Staff participated in the CT Next Innovation Place event in New Haven on 1/18/18.
- CT Ports Authority – Nautilus Dock Grant: Staff coordinated and gained COW approval for two documents. One addressed accepting \$730,000 CT Ports Authority funding. The second pertained to “gifting” the funds to the U.S. Navy for their implementation of the project.
- Tax Increment Financing (TIF): Staff has been finalizing the “Policies and Procedures” TIF document with Camoin. Several separate meetings were held on 1/23/18 with the City of Groton, two developers, TIF Committee and the COW in gaining support for the initiative. Both developers are eager to move forward with their projects when TIF is approved.
- Incentives: Staff received five (5) requests for differing incentive packages for growing existing Groton businesses. Each one is at a different level of completeness. Staff is focused on ensuring application completeness and in improving details to best assist the businesses.
- Wayfinding Sign Plan: BETA and staff continue working on the Groton Wayfinding Sign Plan. Funding was requested in the CIP for future project implementation, but it is unclear if any funding will be allocated for the upcoming fiscal year.
- Public Property Redevelopment (Mystic Education Center): There has been tremendous interest in the MEC as a result of marketing and the RFP issuance. Staff is conducting multiple showings each week for developers preparing for the February 15th submittal deadline. This is a high profile property receiving top priority for Groton’s Economic Development Division.
- Public Property Redevelopment (Groton Heights): Promotions for and rezoning of Groton Heights led to increased showings. Staff is at the property weekly. The RFP is being developed and will be released this spring.

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- Public Property Redevelopment (517/529 Gold Star Highway): Discussions with development teams are ongoing and advancing. Discussions with the Town Council are anticipated in February specific to a proposal.
- Public Property Redevelopment (Seely School): Staff continues to work with interested developers for the property. There is a shared goal of enticing a quality mixed-use developer for town and abutter properties.

Meetings/Businesses:

- Staff attended the annual Electric Boat Legislative Breakfast on 1/22/18.
- Staff attended the ground-breaking event at Planet Fitness.
- Staff interacted with businesses included communication with prospects and existing businesses. There were 35 business inquiries and communications in January.