

ECONOMIC DEVELOPMENT DIVISION UPDATE

July 2023

The following summarizes Economic Development Division activities for July 2023.

Additional news specific to Groton Economic Development is found here:

<http://www.exploremoregroton.com/news-and-media/news>

Economic Development Activities:

- American Rescue Plan Act (ARPA): Staff continues to finalize legal grant agreements. Funding is being made available to non-municipal recipients on a reimbursement basis. Some of the larger projects will be phased over time with reimbursements made upon attaining milestones.
- Solving the Development Puzzle: Bringing Back Vitality to Groton Event: The Town of Groton held a public event on Thursday, July 27th at the former Benny's location. Rolling Tomato was present to provide pizza to attendees. Naviretail (Casey Kidd) presented on the topic explaining constraints to development and how Groton might capitalize on its strengths. It was explained that future commerce is attracted to areas where risk is minimized and where also where success has been proven by others. Groton is making progress, but significant needs include reversing population decline, increasing housing supply, and promoting development to attract investors and businesses. Strengths include our employment base which is a strong foundation from which to build a stronger local economy. Approximately forty individuals attended the event which also included a question and answer session. The recording of the event can be found here: <https://www.youtube.com/watch?v=sFpdR1YrAno>
- Community Challenge Grant: Staff provided information to the state regarding the awarded \$8.4 million grant for the Poquonnock area. This was in anticipation of final legal agreements which are expected this summer. Such agreements will be drafted by DECD for review and approval by the project partners.
- Innovate Commerce Serving Communities (ICSC): Economic staff attended the ICSC New England conference with developers, businesses seeking locations, and brokers. This is a part of the ongoing effort to market Groton and to showcase opportunities and properties.

Public Property Redevelopment:

- Public Property Redevelopment (Groton Heights): The Town Council has endorsed a process to address Excess Town Owned Property. Staff has been directed to finalize the RFP for Groton Heights for review and distribution. Numerous investors and developers have expressed interest in developing this property. This RFP will be distributed after review by early fall.

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- Public Property Redevelopment (517/529 Gold Star Highway): There has been no official change in July, but there are many developers reviewing the property. PJ&A, holder of the option agreement, continues to seek quality developers. The Town Council granted an 18 month extension to the option agreement for the property. The project had envisioned about 324 apartments on 17.75 acres encompassing four lots (two town-owned and two private-owned). Anticipated tax benefits will be in the order of \$1 million annually. <https://ctexaminer.com/2022/05/11/groton-council-greenlights-324-unit-apartment-complex-on-former-town-land/>
- Triton Square (former Seely School): Don Mar Development has begun the development of a 305 unit residential development. A ribbon cutting event is planned for early August to celebrate beginning of the construction. Targeted future tenants are both young professionals and “empty-nesters.” Anticipated future property tax revenue is about \$1 million annually. <https://www.seelyschool.com/>
- Public Property Redevelopment (Colonel Ledyard School): There has been ongoing communication in July in preparation of a property transfer in September. Bellsite, LLC received approval for the project on June 23rd from Groton City’s Planning & Zoning Commission. The project will include 64 residential units (multi-family) within close proximity to Electric Boat. Phase I will modify the existing school building for residential unit development. Phase II will include new buildings and apartments on the rear of the site. <https://www.theday.com/local-news/20230623/plans-for-apartments-at-former-groton-city-school-approved/>
- Public Property Redevelopment (Pleasant Valley School): The Town Council has endorsed a process to address Excess Town Owned Property. Staff has been directed to finalize the RFP for Groton Heights for review and distribution. Numerous investors and developers have expressed interest in developing this property. This RFP will be distributed after review by early fall.

Economic Development Metrics:

Trade Name Metrics:

- There were 4 trade name certificates this month in the Town of Groton.

Social Media Metrics:

- 931 Facebook followers, no change from May.
** Please follow the Facebook page and share our posts to your network:
<https://www.facebook.com/GrotonEconomicDevelopment/>
- 117 followers to our LinkedIn page, minimal change from June.
** Please follow the LinkedIn page and share our posts to your network:
<https://www.linkedin.com/company/groton-economic-development/>
** Please like and SHARE posts on social media to expand the reach!
- Website Metrics www.exploremoregroton.com Not available this time period.

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- GreaterGroton.com Activity (July 1-30) www.greatergroton.com
 - Total Visits 695
 - Max. Visitors Per Day 60
 - New Registrations 11
 - Engaged Visitors 27
 - Informed Visitors 177
 - Aware Visitors 462

Project	Engaged Participants	Informed Participants	Aware Participants
Short Term Rentals in Groton	5	57	108
Solving the Development Puzzle	4	0	126
Stay Cool, Groton!	8	33	68
Parking in Mystic	1	21	68
Downtown Mystic Resiliency	0	9	32

- Unemployment Data (Percent %)

	Groton	Norwich-New London-Westerly Labor Market Area	Connecticut
June 2022	4.0	4.4	4.1
July 2022	4.0	4.5	4.3
August 2022	3.6	4.5	4.3
September 2022	3.8	4.1	3.9
October 2022	4.2	4.2	4.0
November 2022	3.4	3.7	3.5
December 2022	3.0	3.2	3.1
January 2023	3.5	4.1	4.2
February 2023	3.8	4.5	4.6
March 2023	3.8	4.1	4.3
April 2023	2.8	2.9	3.0
May 2023	3.3	3.6	3.7
June 2023	3.3	3.7	4.0

Keep up to date on town meetings including agendas, minutes etc. by visiting the Calendar on the town's website here: <http://www.agendasuite.org/iip/groton>

Click here for events going on around Groton: <https://www.exploremoregroton.com/events/?v=list>

Keep up to date on news pertaining to Groton & Economic Development by going to the website here: <http://www.exploremoregroton.com/news-and-media/news>