

## ECONOMIC DEVELOPMENT DIVISION UPDATE

May 2023

The following summarizes Economic Development Division activities for May 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 has been coordinating with award recipients and in finalizing legal grant agreements. Agreements will be signed in June and funding made available to most recipients on a reimbursement basis. Some of the larger projects will be phased and reimbursements made upon attaining milestones.
- Community Investment Fund (CIF): Staff strategized priority projects for CIF planning grant funding (Round 3) amounting to \$250,000. Applications are due June 30<sup>th</sup>. The Town of Groton is an eligible applicant. Not all municipalities qualify. Staff met with Groton City staff to discuss Thames Street project options as a partnership. Another meeting is scheduled in early June. Projects need to be “transformative” in nature typically involving physical development or redevelopment. Successful applicants for the planning grant (up to \$250,000) will be those who propose to use the grant to position the project for future implementation financing.
- Community Challenge Grant: Staff continues to coordinate with the state regarding the awarded \$8.4 million grant for various projects in the Poquonnock neighborhood. Legal agreements will be drafted by DECD for review and approval by the project partners. A final agreement will be provided to the Town Council for approval.
- SelectUSA Investment Summit: Staff attended the 2023 Select USA Summit (U.S. Department of Commerce) event in Maryland that promoted investment in the U.S. It is the U.S. Department of Commerce’s largest annual event. Staff participated with a team representing CT including AdvanceCT, MetroHartford Alliance, seCTer, Stamford, and New Haven. There were about 4,900 attendees. There were several direct meetings addressing business startups, manufacturing, food production, textiles, maritime technology, defense industry, meteorology, and more. Additionally, there were ongoing educational sessions (e.g. site selection, foreign trade zone, federal/state/local incentives). Below is the U.S. Department of Commerce description of the event including post-event highlights.\*

\*“The SelectUSA Investment Summit is the highest-profile event dedicated to promoting foreign direct investment (FDI) in the United States. Featuring senior government officials, C-Suite business executives, and other thought leaders, each Summit focuses on a timely theme related to the U.S. investment environment, industry trends, and new opportunities. As SelectUSA’s signature event, the Summit provides an unparalleled opportunity to bring together companies from all over the world, economic development organizations from every corner of the nation, and other parties working to facilitate business investment in the United States. Moreover, the Summit plays a vital role in attracting and facilitating international investment into the United States by raising awareness of the wide range of opportunities and positive business climate and facilitating vital direct connections between investors and economic development organizations (EDOs).” (U.S. Department of Commerce)

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### 2023 SelectUSA Investment Summit by the Numbers (U.S. Department of Commerce):

- 4,900+ attendees
- Representation from 55 U.S. states and territories
- 83 international markets represented
- 2,300+ foreign investors
- 16 U.S. state and territory governors (AZ, DE, IN, KS, LA, ME, MD, MA, MI, NC, OK; TERR: AS, GU, MP, PR, and VI)
- Governors from all 5 U.S. territories attended in person for the first time ever
- 6 Cabinet members (Commerce, State, Energy, Education, Transportation, and USTR)
- Top White House Senior Advisors and Administration officials
- 230+ speakers
- Over 600+ economic development organization representatives attended
- 21 U.S. Ambassadors and Chiefs of Mission led foreign delegations to the Investment Summit

### **Public Property Redevelopment:**

- Public Property Redevelopment (Mystic Education Center): There was no activity in May. The current property today has over 160,000 square feet of existing building space including a 40,000 indoor recreation facility. Also, the site holds environmentally contaminated land.
- Public Property Redevelopment (Groton Heights): Staff is awaiting the conclusion of the Town Council's Excess Property Review process. Once completed, staff seeks direction on the timely release of an RFP for Groton Heights. Since ThayerMahan has retreated from the project, numerous investors and developers have expressed interest in developing this property.
- Public Property Redevelopment (517/529 Gold Star Highway): There has been no official change in May, 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): The developer (Don Mar) prevailed in court (zoning appeal) thereby allowing the project to proceed. Building plans have been submitted to Groton. The site plan for multi-family housing has been approved by the Groton Planning & Zoning Commission. Ground breaking is anticipated for a 305-unit multi-family apartment development. Targeted future tenants are both young professionals and "empty-nesters." Anticipated future property tax revenue is in the magnitude of \$1 million annually. <https://www.seelyschool.com/>
- Public Property Redevelopment (Colonel Ledyard School): Bellsite, LLC submitted plans to Groton City's of Groton's Planning & Zoning Commission. The public hearing was held on May 16<sup>th</sup> and the presentation was well received. A vote on the plans is anticipated in June. The detailed plans include

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a total of 64 residential units (multi-family). 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/20230517/colonel-ledyard-school-apartment-plans-presented-to-groton-commission/>

- Public Property Redevelopment (Pleasant Valley School): No change in May. Town Council continues to address the property reuse process changes prior to releasing this project for RFP. Staff received notice from DECD that the Community Investment Fund (CIF) grant proposal was not awarded for building removal and land preparation. Interest in the property by the development community is strong.

An article with an update on all town owned properties ran in The Day on May 27, 2023.

<https://www.theday.com/local-news/20230527/a-look-at-grotons-unused-town-owned-properties/>

### Economic Development Metrics:

#### Trade Name Metrics:

- There were 7 trade name certificates this month in the Town of Groton.

#### Social Media Metrics:

- 931 Facebook followers, minimal increase from March.  
\*\* Please follow the Facebook page and share our posts to your network:  
<https://www.facebook.com/GrotonEconomicDevelopment/>
- 116 followers to our LinkedIn page, minimal change from April.  
\*\* 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 (April 1-30) [www.exploremoregroton.com](http://www.exploremoregroton.com)
  - Not available this time period.
- GreaterGroton.com Activity (Apr 26-May 26) [www.greatergroton.com](http://www.greatergroton.com)
  - Total Visits 695
  - Max. Visitors Per Day 109
  - New Registrations 5
  - Engaged Visitors 88
  - Informed Visitors 280
  - Aware Visitors 502
- Top Projects

Project	Engaged Participants	Informed Participants	Aware Participants
Downtown Mystic Resiliency & Sustainability Plan	66	130	192
Short Term Rentals in Groton	18	79	142

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Housing in Groton	2	10	14
Enhancing Community Connectivity	1	2	10
Supporting Groton Business	1	6	28

- Unemployment Data (Percent %)

	Groton	Norwich-New London- Westerly Labor Market Area	Connecticut
December 2021	3.8	5.1	4.4
January 2022	3.8	4.9	4.4
February 2022	4.6	5.7	5.0
March 2022	4.2	4.7	4.3
April 2022	3.6	4.0	3.7
May 2022	3.7	4.2	4.0
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
<b>April 2023</b>	<b>2.8</b>	<b>2.9</b>	<b>3.0</b>

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>