

ECONOMIC DEVELOPMENT DIVISION UPDATE

OCTOBER 2020

The following summarizes Economic Development Division activities for October 2020.

Additional news specific to Groton Economic Development is found here:

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

Economic Development Activities:

- COVID-19 (General Response): Staff tracks CT's COVID guidance. Phase 3 was effective October 8th. Phase 3 guidance for outdoor and indoor activities can be found on the Business Assistance web page <https://bit.ly/GrotonBizRecovery>. Staff participated in Groton's "Long Term Recovery Committee" meeting held on October 28th. Ideas for local and state business initiatives were discussed. Staff has been in communication with the CT DOH regarding Groton's pending COVID grant proposal focused on PPE stockpiling.
- Naviretail Local Business Analysis: Naviretail provided a detailed presentation to the Town COW on October 27th regarding the second business survey preliminary results and business attraction. The following link is to the presentation. Naviretail starts at minute 55.20 and ends at the 2:32 mark. <https://youtu.be/SunRDswvhzM>
- Groton Marketing: Staff and AdvanceCT held the long planned Opportunity Zone (OZ) Symposium on October 21st. A small number of targeted investors, brokers and land owners had been seeking OZ relationships over the past several months. The event enabled this small grouping to best understand the federal capital gains tax program and how Groton's zone offers benefit. Productive relationships are being formed as a result. The event can be viewed at this link. <https://www.youtube.com/watch?v=Hm9uJLme67s> Additionally, staff has been working with *Business Facilities Magazine* on an upcoming Groton spotlight in December. Also been working on the ICSC NYC virtual event in December.
- Economic Assistance Fund (EAF): Staff met with the EDC EAF Committee on October 21st to present and review the 3 Water Street (The Standard) final application. Groton has been regular contact with the project since 2019. This project is forecast to generate approximately \$224,505 in annual taxes (currently paying less than \$20,000 annual). Current assessed value is \$608,930. Projected post-improved assessment is \$8.1 million. The Committee recommended to the full EDC an award of \$116,215.55. The full EDC will hear this matter on November 5th.
- Mystic Parking Study: Groton held the first meeting with the Mystic Parking Study consultant on October 22nd. John Burke is serving as the consultant for both Groton and Stonington. There was an overview of process, findings to date, and request for priorities. The process and report will focus on short, medium and long term creative solutions.
- TRIP Year 4: Staff participated in a CT Next regional tour on October 7th with a strong concluding meeting held at ThayerMahan. Ultimately, CT Next did award Year 4 funding to the region.

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Highlighted Groton projects include additional Naval Maritime Consortium as well as the National Institute for Undersea Vehicle Technologies (NIUVT). The NIUVT is related to the NMC with plans to house the Institute at UConn – Avery Point. Other regional projects funded focused on Blue-Tech, Marketing and Innovation Center development.

Public Property Redevelopment:

- Public Property Redevelopment (Mystic Education Center): The “Mystic River Bluffs” project is advancing with staff meetings weekly. See the link for more project information <https://resplerhomes.com/mystic-river-bluffs/> The zoning draft is still being finalized. It is now slated for P&Z Commission review in November. Discussions are ongoing regarding The Pratt Building between Groton Parks & Recreation, OPDS, consultants (Greenplay/Pirie) and the Respler Homes specific to recreation programming. A couple scenarios are being considered prior to cost estimating is completed. Tax Increment Financing (TIF) budgeting is still ongoing including assistance from Camoin on behalf of Groton. Fuss & O’Neil, Respler’s engineering contractor, is still refining design and engineering concepts for the Master Plan. Groundbreaking for Phase I is envisioned in 2021 beginning with the adaptive reuse of all existing buildings plus infrastructure work. Subsequent development, primarily residential construction, is planned for Phase II.
- Public Property Redevelopment (Groton Heights): The Purchase and Sales (P&S) agreement and the DECD Brownfields grant agreement are still pending. Post-COVID, there should be movement on this effort in the fall 2020. ThayerMahan has grown from three to over 50 employees in three years. They are committed to the project in making this their future world headquarters.
- Public Property Redevelopment (517/529 Gold Star Highway): The project envisions the development of approximately 300 apartments on 17.75 acres. An option agreement will be provided to Town Council shortly for this public/private partnership involving a national developer.
- Public Property Redevelopment (Seely School): The “Triton Square” project short term tax agreement was addressed by the COW on October 27th. The agreement basically delays net tax increases until building construction begins. The 308-unit multi-family apartment development concept plan was endorsed. Targeted future tenants are young professionals and “empty-nesters.” Anticipated property tax revenue is in the magnitude of \$1 million annually. See this project page. <https://www.seelyschool.com/>
- Public Property Redevelopment (Colonel Ledyard School): Staff introduced Bill Bellock as the preferred developer at an October 21st public meeting held on the Colonel Ledyard School property. The event was outside under a tent with short tours of the building. Neighbors, community members and elected officials attended the project unveiling. Here is the video link

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for the public meeting. <https://www.youtube.com/watch?v=8jgBm9YjKAA> A property purchase agreement is being finalized by Groton and the developer for Town Council review and approval.

- Public Property Redevelopment (Pleasant Valley School): The RFP issued in August successfully produced several proposals by October 28, 2020. Staff will review the proposals and coordinate review with the town's committee. <http://www.groton-ct.gov/depts/finance/bid.asp>

Economic Development Metrics:

Trade Name Metrics:

- There were 5 trade name certificates this month in the Town of Groton.

Social Media Metrics:

- 608 Facebook followers, negligible change
** Please follow the Facebook page and share our posts to your network:
<https://www.facebook.com/GrotonEconomicDevelopment/>
- 68 LinkedIn page followers, negligible change
** 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: (September 29 – October 28) www.exploremoregroton.com

- Total Sessions: 1,520 (1,300 new/220 returning), decrease 3 percent
- Pages per session: 1.56, increase 5 percent
- Total Page Views: 2,371, no change
- Average Time Duration: 0 min 50 seconds, increase 14 percent
- 473 subscribers on the Newsletter Mailing List, negligible change
Email addresses collected from meetings and events are added to the mailing list.
(<http://www.exploremoregroton.com/groton/news-and-media/sign-up-for-our-newsletter>)

Unemployment Data (PCT.)

Month	Groton	Norwich-New London- Westerly Labor Market Area	Connecticut
January 2020	3.7	4.5	4.4
February 2020	3.6	4.4	4.4
March 2020	3.0	3.8	3.6
April 2020	11.1	13.8	8.0
May 2020	12.6	15.0	9.4
June 2020	11.8	13.3	10.2
July 2020	10.9	12.4	10.3
August 2020	8.6	10.2	8.2
September 2020	8.0	9.1	7.5

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Key Property Development Updates:

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|------------------------|----------------|----------------------------------|
| • 3 Water Street | The Standard | Construction is ongoing |
| • 531 Route 12 | Cardinal Honda | Addition and remodel ongoing |
| • 425 Goldstar Highway | Girard Nissan | 1st phase of remodel ongoing |
| • Seely School Drive | Triton Square | Submitted a wetlands application |

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>