

ECONOMIC DEVELOPMENT DIVISION UPDATE

September 2016

The following summarizes economic development division activities for September 2016.

Economic Development Activities:

- Airport Development Zone (ADZ): Staff officially submitted the ADZ application to the CT DECD. The analysis is now being reviewed and will be run through the state's REMI (Regional Economic Model, Inc.) model as a part of their approval process. Approval is anticipated in 2016.
- Great Blue Research Survey: The draft report has been received summarizing the results for the two surveys (residential/consumer and business). Staff and Great Blue are coordinating and a final report will be available for public viewing in October.
- Public Property Redevelopment (517/529 Gold Star Highway): This property is the top priority of several to be marketed. An RFP was issued and responses are due on October 17th.
- Public Property Redevelopment (Mystic Education Center/Mystic Oral School): Staff continues to market and promote the property including fielding responses to inquiries. Still waiting for state approvals for interior access. Property showings from the exterior are occurring.
- Public Property Redevelopment (Groton Heights): Staff has gained access to the building and has completed a walk-through. Discussions with potential developers are ongoing and initial showings are being scheduled.
- Marketing/Website: Staff has been preparing to develop the economic development RFP. Camoin will assist with this effort. A working draft is targeted for October. The new website will be an attractive stand-alone web with key features including video, social media, mapping and a brand for Groton.
- CT Next – Innovation Places: Groton has been working with SPARK, CURE, New London and City of Groton on a project targeting grant funding from CT Next. Funding for \$5,000 was requested and granted by the Town Council for this initiative. A public kick-off event was held at CURE on September 20th. State grant funding awards are anticipated by the end of October.
- Connecticut/Rhode Island Regional Economic Group: CT Senator Osten and RI Senator Algiere initiated the first quarterly meeting over the summer at which Groton staff participated. The goal is to coordinate efforts as well as jointly craft needed statewide legislation targeting economic growth. Staff also participated on September 30th at the second meeting held at EB's facility at Quonset Point.
- Tax Increment Financing (TIF): Staff coordinated a presentation held with the Town Council on September 27th focusing on TIF and a specific development to be located at the intersection of 117/184. Staff addressed the need to first educate Groton regarding TIF and target key growth areas such as at 117/184 as well as Downtown Groton and Groton's Thames Street Waterfront. Next steps are to further refine the future TIF districts then work with the developer in moving his mixed used project forward including nearly 400 housing units, retail and office.

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- Incentives: Staff continues to develop an easy-to-use document to help with business inquiries. Content has been in the works and a format has been finalized.
- Economic Assistance Fund: Draft revisions to the program guidelines will be presented to the EDC Economic Assistance Fund Task Force in October.
- Northeast Corridor EIS: Staff has been addressing numerous inquiries regarding the federal process specific to the alternatives and maps presented by the Federal Rail Authority (FRA).

Meetings/Outreach:

- Staff participated meetings/conversations with partner agencies including CT Department of Economic and Community Development (DECD), seCTer, CERC, Eastern CT Chamber, Greater Mystic Chamber, Groton Business Association and General Dynamics – Electric Boat. Also, staff attended the Northeastern Developer's Association Annual Conference from September 11-13 gaining knowledge on social media, real estate trends, millennial preferences, and shopping center transitions.
- Staff interaction with businesses included positive communications with prospects and existing businesses. There were about 34 recorded inquiries and communications with businesses in September. Staff attended the ribbon cutting for RISE Restaurant on September 8th.