

ECONOMIC DEVELOPMENT DIVISION UPDATE

September 2017

The following summarizes economic development division activities for September 2017.

Economic Development Activities:

- Website/Marketing: The preferred template for the new ED website has been selected and is being populated with information. The supplemental video production for the web is ongoing. Hard copy marketing materials for Groton are nearly complete which also incorporated the new logo/brand.
- CT Next/Innovation Places - TRIP: Ongoing Board support regarding CT Next contract, performance measures, and budget. Town of Groton staff is the project lead for the Undersea Technology Consortium Project with UConn. The Consortium will be located at UConn Avery Point and will entail a supply chain network for undersea technology. Staff participated in the hiring of a TRIP Executive Director. Staff coordinated with seCTer to develop the submitted Economic Development Administration (EDA) grant.
- Financing Forum: A forum was held on September 25th (see attached) to link non-traditional and traditional lenders with the goal of bridging financing gaps for businesses and investors in Groton. It was well attended with significant discussion regarding existing programs and needs. People expressed interest in holding another future event with a similar topic.
- Business Outreach: Staff has assisted the EDC Subcommittee with regular meetings to advance a strategy for contact to existing businesses. A listing of targeted businesses has been developed and distributed.
- "Doing Business in Groton Guide": Product has been delivered and is being formatted internally.
- Wayfinding Sign Plan: Two meetings held including one with the consulting team (BETA) to advance the plan's development. Growing emphasis by team to gain funding for a Mystic Information Kiosk. Mystic Chamber interested in staffing such a future kiosk in Groton.
- Tax Increment Financing (TIF): OPDS and Economic Development staff continues advance to the TIF policies prepping for anticipated approval by the Town Council. Future TIF plans and agreements for key growth areas such as Center Groton, Downtown Groton and Thames Street. Two developers have been active in anticipating such approval to help catalyze their developments.
- Incentive Application: Staff has been finalizing a "Preliminary Incentive Application" to serve as the first step for all interested in pursuing incentives. This will assist in documenting and understanding true needs so that programs can best be matched with businesses.

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- Public Property Redevelopment (Mystic Education Center): Staff is drafting the Request for Proposal (RFP) for the property. The MEC website houses all of the project's information. Aerial video footage has been added to the MEC webpage. Communication with DECD and DEEP is ongoing leading to the future RFP release. Developer inquiries are steady.
- Public Property Redevelopment (Groton Heights): A zoning amendment was submitted to the City of Groton for consideration. A hearing is anticipated in October or November. Ads within the New England Real Estate Journal (NEREJ) have been placed. Staff has been showing the property often. A sign will be installed on the property once a hearing has been held.
- Public Property Redevelopment (517/529 Gold Star Highway): Discussions with development teams are ongoing and progressing.
- Public Property Redevelopment (Seely School): Discussions with abutters is ongoing as well as marketing and design professionals. A mixed use development is the ideal option. Signage has been installed and there have been significant discussions with developers.

Meetings/Outreach:

- Staff interaction with businesses included communication with prospects and existing businesses. There were 34 recorded business inquiries and communications in September.