

## ECONOMIC DEVELOPMENT DIVISION UPDATE

FEBRUARY 2021

The following summarizes Economic Development Division activities for February 2021.

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 continues to use the ExploreMoreGroton Business Assistance web page <https://bit.ly/GrotonBizRecovery> to distribute key government and industry guidance specific to COVID. Federal PPP funding is still open to businesses including forgivable loan provisions, but time is expiring. Funding will be exhausted by mid-March. Businesses should work with a financial institution for such funding if interested. Other available funding includes SBA Economic Injury Disaster Loans (EIDL). The Long Term Recovery Committee met on February 24<sup>th</sup>.
- Marketing: Staff coordinated with Site Selection Magazine <https://siteselection.com/> to promote Groton in the March 2021 edition. This edition will spotlight Connecticut including statewide efforts to attract business and investment. It is our understanding that Governor Lamont will have comments in this edition for national viewers. Staff will push out a social media marketing campaign in mid-March. This campaign will be dedicated to the importance of using Google (claiming your business, accurate updated information is showing, the importance of reviews and how to handle negative reviews etc.) and the free mentoring available to them through various organizations.
- Mystic Parking Study: Staff participates in the ongoing parking management study in Mystic. The Committee met on February 2<sup>nd</sup> to discuss the latest findings. While there are peak demands on limited existing parking, the study also finds that there are opportunities to better management existing parking. These include fee-based strategies as well as parking enforcement especially with on-street spaces. Other opportunities including more efficient use of existing off-street parking facilities. A final report is anticipated this spring.
- Economic Assistance Fund: Staff provided updates on the Economic Assistance Fund (EAF) to the COW on February 9<sup>th</sup> and the RTM on February 10<sup>th</sup>. In summary, the awarded projects provide significant tax return to Groton in comparison to the small infrastructure grant award Groton provides. There have been several awards that on average pay back an average one-year's worth of property taxes upon completion. A few of the projects generate over 10 times their pre-improved tax benefit upon completion. Lastly, it was explained that this EAF's balance is low given it has not been funded in years. There is a request by staff to refund a portion in this upcoming budget year. Staff also met with City of Groton Planning and Economic Development staff on February 18<sup>th</sup> to explain the EAF.
- Industrial Property Interest: Staff is involved with significant interest regarding Groton's industrially-zoned properties. DECD and Advanced CT have been working with local staff in promoting such properties to national interests for projects. Groton's favorable transportation, land value, location, and existing economic base are attractive to companies seeking expansion.

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- Market Rate Housing Study: Staff has initiated a study regarding market rate housing demand in coordination with Camoin. Groton experiences approximately 20,000 daily commuters. Additionally, multi-family development investor interest has grown substantially. The purpose of the market rate housing study is to gauge long-term housing supply/demand and match to Groton's growing younger workforce and empty nester population.
- Federal Trade Zone: Staff participated in a Federal Trade Zone (FTZ) webinar hosted by seCTer and the City of New London. The federal government has expanded the benefits of such FTZ to all of New London County including Groton. The benefits to business include federal tax reductions on the differential between parts and manufactured goods as it relates to imports/exports. Pfizer already takes advantage of FTZ benefits, but other companies may benefit in the future.
- BIRD Electric Scooters and PEDIGO Bikes: Staff met with BIRD scooters regarding their interest in bringing such scooters to Groton and Stonington. Additionally, Pedigo Electric Bikes opened their location at the Groton Family Farm and will be operational this season.

### Public Property Redevelopment:

- Public Property Redevelopment (Mystic Education Center): The "Mystic River Bluffs" project continues to advance. See the link for more project information where more information has been uploaded <https://resplrhomes.com/mystic-river-bluffs/>. The Planning & Zoning Commission continues to address the draft zoning district creation with meetings held in February. The Commission is focused on creating the appropriate zoning regulation to match appropriate future development on the 80+ acres of property. Half of the land will be developed and half will be protected as public open space. Additional private property has been acquired by the developer for roadway access and additional residential use. Great Blue, a public survey company, has been hired to evaluate community sentiment towards the use of the Pratt Building and to gauge public understanding for this project. The survey will focus heavily on the performing arts theater option for the Pratt Building. The state, the property owner, has been closely following this project and inquires about its progress.
- Public Property Redevelopment (Groton Heights): The land agreement and the DECD Brownfields grant agreement are still pending. ThayerMahan has grown from three to over 60 employees in three years. They are committed to the project in making this their future world headquarters. Recent meetings with ThayerMahan indicate that this agreement will be ready for Council action by summer Of 2021. <https://www.exploremoregroton.com/news-and-media/project-updates>
- Public Property Redevelopment (517/529 Gold Star Highway): Staff presented to the COW the option/sales agreement on January 26<sup>th</sup> involving PJ&A and Lennar. Following that, there was a public hearing on the February 2<sup>nd</sup>. The project includes approximately 300 apartments on 17.75 acres encompassing four lots (two town owned and two private owned). Final approval by the Town Council and RTM is anticipated in early March. Anticipated tax benefits will be in the order of \$1 million annually. <https://www.exploremoregroton.com/news-and-media/project-updates>

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- **Public Property Redevelopment (Seely School):** Demolition is anticipated over the next few months for the existing single-story school building. Construction for the “Triton Square” project will begin early in 2021 for the 308-unit multi-family apartment development. Targeted future tenants are 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):** Staff anticipates final Groton option/sales approval to occur in March. Bellsite, LLC (Bill Bellock) is the preferred developer and is eager to move this multi-family residential project forward. Phase I will consist of converting the existing school building into between 14-20 apartments. Phase II will include new buildings and apartments (less than 60 apartments) on the rear of the site. <https://www.exploremoregroton.com/news-and-media/project-updates>
- **Public Property Redevelopment (Pleasant Valley School):** Staff and the Review Committee completed second round questions to short-listed developers in February. The Committee will make a final determination in March. The objective is to determine a “preferred developer” for recommendation to the Town Council. <https://www.exploremoregroton.com/news-and-media/project-updates>

### Economic Development Metrics:

#### Trade Name Metrics:

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

#### Social Media Metrics:

- 713 Facebook followers, negligible change  
\*\* Please follow the Facebook page and share our posts to your network:  
<https://www.facebook.com/GrotonEconomicDevelopment/>
- 72 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: (January 20, 2021 – February 18, 2021) [www.exploremoregroton.com](http://www.exploremoregroton.com)

- Total Sessions: 960 (775 new/185 returning), decrease 7 percent
- Pages per session: 2.02, increase 9 percent
- Total Page Views: 1,939, increase 1 percent
- Average Time Duration: 1 min, 32 seconds, increase 5 percent
- 487 subscribers on the Newsletter Mailing List, minimal 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 (Percent %)

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

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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
October 2020	6.0	6.9	5.8
November 2020	8.0	8.7	7.7
December 2020	7.5*	8.5	7.5
January 2021	**	**	**

\*First time Groton has tied or been below state average since March 2020

\*\* No state data available at the time of this report

### Key Property Development Updates:

- 54 West Main Street      Brewery      Construction ongoing
- 3 Water Street      The Standard      Construction ongoing
- Seely School Drive      Triton Square      Demolition has begun on the building
- 13 Fort Hill Road      New England Hemp Farm      Construction ongoing
- 647 Long Hill Road      Former Tim Hortons      Recently sold and plans have been submitted for a Popeye's

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>