

ECONOMIC DEVELOPMENT DIVISION UPDATE

February 2018

The following summarizes economic development division activities for February 2018.

Economic Development Activities:

- Website/Video/Marketing: Staff coordinated with Business in Focus magazine to run an update to the 2015 article. Al Valente and staff were interviewed and photos were provided. The Groton spotlight article will run in May 2016. The magazine is also covering Stanford the same month.
- Thames River Innovation Place (TRIP): Staff worked with UConn to address the job posting for the Undersea Supply Chain Consortium Manager position. The manager will be housed at Avery Point. Ongoing efforts to secure the \$65,000 EDA grant. Request made for Q3 funding to Groton. Staff has begun prepping for Year Two CT Next funding.
- CT Ports Authority – Nautilus Dock Grant: Staff work with the U.S. Navy personnel in addressing dock budget and implementation logistics.
- Tax Increment Financing (TIF): Staff prepped for Tuesday, February 27th public hearing for “Policies and Procedures” TIF document with Camoin. Developers are eager to move forward with their projects once TIF is approved.
- Incentives: Staff continued reviewing and discussing several incentive package requests with individuals for existing and relocating businesses.
- Wayfinding Sign Plan: The project committee met to review the latest revisions to the Wayfinding Plan. Budget estimates were provided to staff for the future implementation phase.
- Economic Development Strategic Plan: Staff began developing a scope of work for an Economic Development Strategic Plan that will incorporate work to date (market analysis, TIF, Great Blue Survey). The last completed plan was done in 2006.
- Public Property Redevelopment (Mystic Education Center): There were numerous meetings with developers in preparation for submittals. Several proposals received by the February 15th deadline as a result of the marketing during the past several months. Staff has begun reviewing and coordinating with our state contacts.
- Public Property Redevelopment (Groton Heights): A sign has been installed on the property. Stall continues to show the property. The RFP is being developed and will be released this spring.
- Public Property Redevelopment (517/529 Gold Star Highway): Discussions with development teams are ongoing and advancing. Discussions with the Town Council are anticipated in March specific to a proposal.

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- Public Property Redevelopment (Seely School): Staff continues to work with interested developers for the property.

Meetings/Businesses:

- Staff attended a CERC and seCTer meeting with a German Manufacturing Consultant seeking to locate new business in southeastern CT.
- Staff interacted with businesses included communication with prospects and existing businesses. There were 32 business inquiries and communications in February.