

ECONOMIC DEVELOPMENT DIVISION UPDATE

June 2018

The following summarizes economic development division activities for June 2018.

Economic Development Activities:

- Marketing: Staff has increased use of social media accounts in conjunction with the <http://www.exploremoregroton.com/groton> website. Staff participated at the ICSC Hartford “deal making” event on June 5th with a Groton promotional table. There was significant activity. Staff is preparing to attend the ICSC Boston event on July 17th and 18th with our new marketing sheets, banners, and other materials. This month, staff has been fielding state requested marketing inquiries for key properties in Groton as a result of recent site selector interest.
- Thames River Innovation Place (TRIP): Groton hosted an Ignite event on June 19th at BioCT (formerly CURE Commons) educating business owners regarding social media marketing. Groton is represented on the TRIP initiative and continues to work with the full Board to address CT Next Innovation Year 2 proposal requests.
- Tax Abatement Program: Staff continues to develop a formal tax abatement program in coordination with the Tax Assessor. The program will clearly outline goals, strategy and process.
- Wayfinding Sign Plan: Staff coordinated with John Burt regarding the potential of addressing Groton City sign interests as expressed by Mayor Hedrick as the last EDC meeting.
- Nautilus Dock: Staff coordinated with the Connecticut Port Authority regarding the U.S. Navy project budget and approach for the Nautilus dock project grant totaling \$730,000. The Authority granted approval of the submitted budget and other logistics in June. Approval from the Under Secretary of the Navy is now pending. Once approved, project implementation will initiate.
- Special Events: Staff hosted a requested event on June 7th with Liberty Bank for builders, real estate agents and owners to discuss new programs for financing. Staff participated in the business before hours GBA event on June 21st held at Cardinal Honda where there was discussion specific to Groton’s economic development initiatives. Staff attended a state Enterprise Zone Coordinator’s meeting on June 28th at which state officials indicated EZ funding may be restored for FY 2018-19.
- Public Property Redevelopment (Mystic Education Center): Interviews with short-list development teams were held with the joint state/town panel.
- Public Property Redevelopment (Groton Heights): Staff completed the Groton Heights RFP and issued the public release on June 28th. Showings will occur this summer and submittals are due on August 24th.

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- Public Property Redevelopment (517/529 Gold Star Highway): Discussions with development teams are ongoing and advancing.
- Public Property Redevelopment (Seely School): Staff has been coordinating with Gorman and York preparing for property marketing. Town Council approved the execution of a broker agreement with the firm.

Business Growth Metrics:

- Staff interacted with businesses included communication with prospects. There were over 32 business inquiries and communications.
- Regarding new businesses, there were 12 new business trade name certificates filed with the Town of Groton this month. The 2018 annual total is 51 filed to date.

Upcoming Meetings of Interest:

- August 2nd – 8:00 – 9:00 a.m. Business Before Hours through Mystic Chamber at Parker Financial on Cottrell Street in Mystic
- August 19th – 10:00 a.m. – 2:00 p.m. Aviation Day at Groton/New London Airport

Please sign up on the Economic Development website to receive updates and newsletters:
<http://www.exploremoregroton.com/groton/news-and-media/sign-up-for-our-newsletter>