

## ECONOMIC DEVELOPMENT DIVISION UPDATE

March 2023

The following summarizes Economic Development Division activities for March 2023.

Additional news specific to Groton Economic Development is found here:

<http://www.exploremoregroton.com/news-and-media/news>

### **Economic Development Activities:**

- American Recovery Plan (ARPA) Programming: Staff participated in the RTM meeting on March 8<sup>th</sup> at which the RTM Finance Committee presented the resolution to approve the Town Council recommended ARPA awards. The RTM approved awards totaling \$2,466,503. Next steps include official award notifications to projects followed by formal project award agreements.
- Claude Chester Reuse Public Meeting: On Tuesday, March 28th, a presentation was given to the Town Council by Chad Frost with the findings from the survey conducted using [greatergroton.com](http://www.greatergroton.com). The Town Council voted to allow the Town Manager to move forward with hiring a firm to complete design services for the documented field needs for high school and youth sports in Groton. The updated project survey and conceptual plans can be found at <https://www.greatergroton.com/visioning-claude-chester>.
- Marketing Plan: Staff is developing an updated marketing plan to guide activities and investments for the purpose of increasing economic activity. A key component of the plan is defining specific target audiences and tailoring marketing efforts to reaching them with a relevant message. Specific target audiences include: Prospective Businesses, Regional Development Community, and Groton Residents.
- Community Investment Fund (CIF): Staff received notification that no grant funding was being allocated to Groton for the TVCCA Daycare project for new construction or the former Pleasant Valley School for site preparation. Staff is targeting ideas for the next CIF funding round this summer. A likely candidate will be a planning grant (up to \$250,000) used to refine a project to better position it for future implementation financing.
- Community Challenge Grant: Staff continues to coordinate with the state regarding the awarded \$8.4 million grant for various projects in the Poquonnock neighborhood. A legal agreement is being drafted by DECD. A final agreement will be provided to the Town Council for approval.
- Standard & Poor Bond Financing: Staff participated in the development of a presentation to S&P on March 29<sup>th</sup> regarding Groton's economic conditions. Groton is pursuing \$12 million in general obligations anticipation notes. One component of such review and rating by S&P is the local economic condition and outlook. Groton's official rating will occur early in April.

### **Public Property Redevelopment:**

- Public Property Redevelopment (Mystic Education Center): There was no activity in March. The current property today has over 160,000 square feet of existing building space including a 40,000 indoor recreation facility. Also, the site holds environmentally contaminated land.

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- Public Property Redevelopment (Groton Heights): Groton was advised that ThayerMahan will not pursue the Groton Heights redevelopment project. A letter was provided to the Town Manager regarding this matter. The project faces significant environmental remediation costs and the company decided to purchase property it leased on Leonard Drive. ThayerMahan has grown from three to over 100 employees. The Town Council was briefed in March regarding this status.
- Public Property Redevelopment (517/529 Gold Star Highway): PJ&A, holder of the option agreement, continues to seek quality developers. The Town Council granted an 18 month extension to the option agreement for the property. The project had envisioned about 324 apartments on 17.75 acres encompassing four lots (two town-owned and two private-owned). Anticipated tax benefits will be in the order of \$1 million annually. <https://ctexaminer.com/2022/05/11/groton-council-greenlights-324-unit-apartment-complex-on-former-town-land/>
- Triton Square (former Seely School): No change in March. The project awaits final resolution on the zoning approval appeal. The site plan for multi-family housing has been approved by the Groton Planning & Zoning Commission. Ground breaking is anticipated for a 305-unit multi-family apartment development. Targeted future tenants are both 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): Bellsite, LLC requested and was provided a six (6) month option agreement extension since approvals have taken longer than anticipated. Plans have been resubmitted to the City of Groton’s Planning & Zoning Commission for consideration. The detailed plans include a total of 64 residential units (multi-family). Phase I will modify the existing school building for residential unit development. Phase II will include new buildings and apartments on the rear of the site. <https://www.exploremoregroton.com/news-and-media/project-updates>
- Public Property Redevelopment (Pleasant Valley School): No change in March. Town Council continues to address the property reuse process changes prior to releasing this project for RFP. Staff received notice from DECD that the Community Investment Fund (CIF) grant proposal was not awarded for building removal and land preparation. Interest in the property by the development community is strong.

### Economic Development Metrics:

#### Trade Name Metrics:

- There were 7 trade name certificates this month in the Town of Groton.

#### Social Media Metrics:

- 909 Facebook followers, 1.5% increase from January.  
\*\* Please follow the Facebook page and share our posts to your network:  
<https://www.facebook.com/GrotonEconomicDevelopment/>
- 111 followers to our LinkedIn page, minimal change from February.

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\*\* 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 (Feb 28-Mar 29) [www.exploremoregroton.com](http://www.exploremoregroton.com)
  - Total Sessions: 1,557 (1,431 new/126 returning), 43 pct. above 12-month avg.
  - Pages per session: 1.44, 17 pct. below 12-month avg.
  - Total Page Views: 2,304, 10 pct. above 12-month avg.
  - Average Time Duration: 44 sec, 25 pct. below 12-month avg.
- There are 646 subscribers on the Newsletter Mailing List, minimal change from February.  
(<http://www.exploremoregroton.com/groton/news-and-media/sign-up-for-our-newsletter>)
- GreaterGroton.com Activity (Jan 24-Feb 23) [www.greatergroton.com](http://www.greatergroton.com)
  - Total Visits 1,187
  - Max. Visitors Per Day 131
  - New Registrations 63
  - Engaged Visitors 124
  - Informed Visitors 615
  - Aware Visitors 926
- Top Projects

Project	Engaged Participants	Informed Participants	Aware Participants
Visioning Claude Chester School	105	416	589
Short Term Rentals in Groton	12	107	154
American Rescue Plan	0	37	57
Parking in Mystic	4	25	49
Inspiring and Envisioning Parks and Recreation	2	19	39
Downtown Mystic Resiliency & Sustainability Plan	1	9	27

- Unemployment Data (Percent %)

	Groton	Norwich-New London-Westerly Labor Market Area	Connecticut
December 2021	3.8	5.1	4.4
January 2022	3.8	4.9	4.4
February 2022	4.6	5.7	5.0
March 2022	4.2	4.7	4.3
April 2022	3.6	4.0	3.7
May 2022	3.7	4.2	4.0
June 2022	4.0	4.4	4.1

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July 2022	4.0	4.5	4.3
August 2022	3.6	4.5	4.3
September 2022	3.8	4.1	3.9
October 2022	4.2	4.2	4.0
November 2022	3.4	3.7	3.5
December 2022	3.0	3.2	3.1
January 2023	3.5	4.1	4.2
<b>February 2023</b>	<b>3.8</b>	<b>4.5</b>	<b>4.6</b>

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>