

## ECONOMIC DEVELOPMENT DIVISION UPDATE

May 2018

The following summarizes economic development division activities for May 2018.

### Economic Development Activities:

- Marketing: Every year, the International Economic Development Council (IEDC) [www.iedconline.org/](http://www.iedconline.org/) presents “Excellence in Economic Development Awards” recognizing the world's best economic development programs and partnerships, marketing materials, and the year's most influential leaders. These awards honor organizations and individuals for their efforts in creating positive change in urban, suburban, and rural communities. The Town of Groton’s Office of Planning and Development Services (OPDS) recently submitted an entry for an “Internet & New Media Award” in the category of “General Purpose Website” for Groton’s new economic development website found at [www.exploremoregroton.com](http://www.exploremoregroton.com). This award recognizes exceptional and inventive use of the Internet and new media for economic development. Judging of the entries will occur in June with winners notified in August. Winners are recognized at IEDC's Annual Conference in Atlanta, GA. Staff was also interviewed on the “Mystic Matters” show which will be released on Monday, June 11<sup>th</sup>.
- Thames River Innovation Place (TRIP): Staff has been coordinating with the Undersea Supply Chain Consortium Manager, Alexandra Halvordson, who started on May 22<sup>nd</sup>. Her position is being paid for by TRIP by way of the CT Next Innovation grant funds. Preliminary discussions have occurred with CT Next Innovations with an indication that the Consortium budget should be increased given it is a high-profile state supported effort. Staff attended a joint U.S. and Australia announcement in Mystic that the two countries are working together to improve supply chain systems to assist Australia. A formal summit on this topic will occur this fall in Mystic with over 100 invited companies.
- Economic Assistance Fund (EAF) Request: Staff sought and gaining preliminary Council approval for the 10 Fort Hill Road project to partially fund infrastructure needs for a 19 unit residential unit development. Additionally, staff worked to prepare materials for another EAF request at 90 Leonard Drive for an athletic complex with supporting chiropractic offices. This gained support from the EAF Committee.
- Tax Abatement Program: Staff has initiated the development of a more formal tax abatement program in Groton in coordination with the tax assessor’s office. There were changes in state statute that have enabled more flexibility at the local level. Groton needs a well-defined program to clearly outline goals, strategy and process.
- Wayfinding Sign Plan: The document is anticipated this spring. As a subset to the larger Groton effort, staff continued working with key interests regarding the Mystic kiosk component.
- Public Property Redevelopment (Mystic Education Center): Short-list proposals have been selected and the process is advancing with key firms.

## ECONOMIC DEVELOPMENT DIVISION UPDATE

*May 2018*

- Public Property Redevelopment (Groton Heights): Staff continues to show the property and discuss with several developer prospects. The RFP is being finalized for release in June.
- 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 the marketing for the property, met with several developers, and now has the key for building access.

### **Business Growth Metrics:**

- Staff interacted with businesses included communication with prospects. There were over 30 business inquiries and communications.
- Regarding new businesses, there were six (6) business trade name certificates filed with the Town of Groton. The 2018 annual total is 39 filed to date.

### **Upcoming Meetings of Interest:**

- June 6th – Zoning Commission Meeting – 6:30 pm Town Hall Annex – Topics are: Section 8 (procedures, Administration, and Enforcement) and Section 9 (Separability, Repealer and Validity)
- June 7<sup>th</sup> – Groton/Liberty Bank Rehab Loan Session – 9:00 a.m. Town Hall Annex

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