

ECONOMIC DEVELOPMENT DIVISION UPDATE

July 2024

The following summarizes Economic Development Division activities for **July 2024**.

Additional news specific to Groton Economic Development is found here: <http://www.exploremoregroton.com/news-and-media/news>

Economic Development Activities:

- Community Challenge Grant: Groton and the State of CT finalized the closing to receive the \$6.4 million state funding for the “Poquonnock Bridge Village Revitalization” project. This grant is for the Poquonnock neighborhood to add housing (51 units at Grasso Gardens) and public infrastructure upgrades (sidewalks, boardwalk, and walkways). DECD allows three years to initiate program expenses and up to five years for final expenditure.
- Chase Bank Ribbon Cutting: Staff and EDC Commissioners Boris and Mathenool attended the Chase Bank Ribbon Cutting event on July 18th in downtown Groton. This is the third major financial institution downtown redevelopment over the past few years including Berkshire Bank, Chelsea Groton Bank and now Chase Bank. Bank location and investment is a positive indicator of Groton’s perceived future growth pattern. See photos from this Chase Bank event in this report.
- ICSC - Boston: Staff attended a two-day retail and development event on July 23rd & 24th in Boston. Staff represented and showcased Groton in attracting investors and commercial interests to the community. Meetings were held with several businesses that have been tracking Groton over the years and some who are learning about the community now. Often the meetings involve discussions about key properties, growth trends, and their evaluation of local “business friendliness.”
- Enterprise Zone (EZ) – General Dynamics/Electric Boat: Staff serves as Groton’s Enterprise Zone (EZ) municipal authority for State of CT Enterprise Zone applications. Staff received four (4) applications from Electric Boat for construction projects that meet state requirements for the five year tax stabilization program. Staff met with Electric Boat to review the request. The applications were then received, signed, and submitted to DECD for their review and approval. The tax stabilization includes a five-year, 80% valuation on the post-improved value which apply to Groton’s new assessment. After the five year term, the full valuation is applied and Groton receives 100% of that valuation.
- AdvanceCT “Certified Sites” Program: Staff met with Erron Smith of AdvanceCT to add the 119 High Rock Road property (former Birch Plain Golf Course) to the state’s “Certified Sites” program. <https://www.advancect.org/site-selection/certified-sites> The owner and broker support the state’s efforts to maximize marketing for this key industrially-zoned parcel within Groton’s “Airport Development Zone.” The ideal use will be a commercial or industrial use that mirrors the Leonard Drive development and/or takes advantage of the adjacent transportation benefits from the adjacent airport. Residential, open space, or other uses are

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either not allowed or are discouraged for this premium future development parcel. The “Certified Sites” will help bring more statewide and national attention to this valuable parcel.

- American Rescue Plan Act (ARPA): Most ARPA legal agreements are finalized. Payments to projects are being made as they meet specified thresholds. Funding is being made available to non-municipal recipients on a reimbursement basis. There is some ARPA fund balance remaining plus some projects funding may be reallocated by the end of 2024 to meet U.S. Treasury Final Rule guidelines. Project allocations must be made by December 2024 and full project expenditure by December 2026.

Public Property Redevelopment:

- Public Property Redevelopment (former Groton Heights School): Staff received PZC and RTM comments. Staff has made minor formatting edits and addressed comments. The RFP will be discussed by the Town Council (COW) this fall. Town Council approval of the RFP is required prior to release in seeking developers. Groton staff have maintained discussions with the Bill Memorial Library regarding a potential land swap as a part of the overall project. The previously held TOPE meeting recommended support for this project including advancing a future RFP to the Town Council. Developers were notified that a Request for Proposals (RFP) for Groton Heights will soon be issued. As a result, several property tours are being conducted with various groups. Numerous investors and developers have expressed interest in this property.
- Public Property Redevelopment (517/529 Gold Star Highway): Staff and the developer’s attorney (Bill Sweeney) met with the Town Council in July to secure approval for the concept plan and the option extension for PJ&A and Orr Partners. PJ&A, holder of the land option agreement, has finalized terms with a multi-family use developer (Orr Partners). The detailed plans are similar to the previously received a concept plan on which the option agreement is based. The project had envisioned a multi-family housing development 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.
- Triton Square (former Seely School): The construction on-site has been advancing. Final inspections and initial leasing are expected later in 2024. Don Mar Development continues to construct the 304 unit residential development. The owner stated that they have a large waiting list for these future units. Targeted future tenants are both young professionals and “empty-nesters.” Anticipated future property tax revenue is in the magnitude of \$1 million annually. This property will be one of the top 10 taxpayers in Groton upon completion.
- Public Property Redevelopment (former Colonel Ledyard School): Bellsite, LLC is completing interior demolition and partial building renovation. Additional permits are being secured this summer to begin the next development phase. The town and Bellsite, LLC completed the sale

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for the property on September 14, 2023. The project will include 64 residential units (multi-family) within close proximity to Electric Boat. 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.theday.com/local-news/20230623/plans-for-apartments-at-former-groton-city-school-approved/>

- Public Property Redevelopment (former Pleasant Valley School):) Staff received PZC and RTM comments. Staff has made minor formatting edits and addressed comments. The RFP will be discussed by the Town Council (COW) this fall. Town Council approval of the RFP is required prior to release in seeking developers. The Committee of the Whole (COW) approved the draft Pleasant Valley School RFP. The previously held TOPE meeting recommended support for this project including advancing a future RFP to the Town Council. Developers were notified that a Request for Proposals (RFP) for Pleasant Valley will soon be issued. As a result, several property tours are being conducted with various groups. Numerous investors and developers have expressed interest in developing this property.
- Public Property Redevelopment (former S.B. Butler School): Staff coordinated the updating of an appraisal for the property and received an updated Phase I environmental report. Staff participated in the Town Owned Excess Property Committee (TOPE) meeting on November 15, 2023. The TOPE opened a discussion regarding the future excessing of the former S.B. Butler School. Public comments were taken during the meeting. Several developers have approached the town indicating interest in the property.

Economic Development Metrics:

Trade Name Metrics:

- There were 9 trade name certificates received this month in the Town of Groton.

Social Media Metrics:

- 1,063 Facebook followers, minimal increase from July.
** Please follow the Facebook page and share our posts to your network: <https://www.facebook.com/GrotonEconomicDevelopment/>
- 162 followers to our LinkedIn page, a 10% increase from July.
** 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 www.exploremoregroton.com – Not available this time period.
- GreaterGroton.com Activity (July 1 – July 31) www.greatergroton.com
 - Total Visits 1,044

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- Max. Visitors Per Day 65
- New Registrations 7
- Engaged Visitors 13
- Informed Visitors 242
- Aware Visitors 771

- Unemployment Data (Percent %)

	Groton	Norwich-New London- Westerly Labor Market	Connecticut
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
February 2023	3.8	4.5	4.6
March 2023	3.8	4.1	4.3
April 2023	2.8	2.9	3.0
May 2023	3.3	3.6	3.7
June 2023	3.3	3.7	4.0
July 2023	3.2	3.6	3.9
August 2023	2.9	3.2	3.5
September 2023	2.6	2.7	3.0
October 2023	2.9	3.2	3.4
November 2023	3.1	3.2	3.5
December 2023	3.4	3.7	3.9
January 2024	4.3	4.8	4.4
February 2024	4.4	5.2	5.4
March 2024	3.5	4.0	4.2
April 2024	3.2	3.5	3.5
May 2024	2.2	3.9	4.1
June 2024	2.2	2.7	2.8

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>

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Triton Square Progress Update



Chase Bank Ribbon Cutting

