



A Town for all Seasons

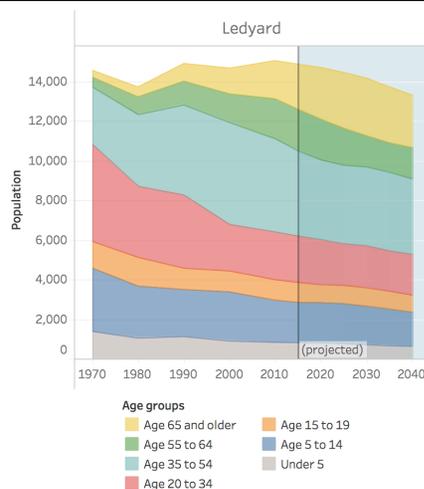
Town of Ledyard

Economic Development Commission

2023 Strategic Plan

EDC Mission

To enhance the economic well-being and long-term prosperity of Ledyard by serving as an important catalyst for new business and a critical resource for existing businesses who wish to grow, in a community that values its rich rural heritage, authentic New England character and rare quality of life.



### Catalyst for new business...

- *Rt. 12 Corridor Study:* Produce an updated study to support State grant applications.
- *Permit approval process and regulations:* Provide adequate staffing and provide Commission training. Keep regulations simple and flexible.
- *Water and sewer infrastructure:* Support both phases of the sewer extension in Ledyard Center. Promote the need for sewer on Rt. 12 corridor. Pursue Federal and State Funding.
- *Identify prime parcels for development:* Maintain a list of parcels along with suggested uses.
- *Pre-permitted sites:* Select 1-2 key parcels per year with no defined plan for future development and have engineers complete a basic site plan – i.e. boundary survey, well, septic, and potential areas for detention basins and other drainage. Partner with PZC on the project.
- *Funding:* Consider a fund for small businesses to help them improve their curb appeal. Provide matching fund for building renovations for key properties. *Clearly demonstrate the ROI to ensure community support.*



### Market Character and Quality of Life...

- *Comprehensive Marketing and Branding:* Create a video to promote our assets to show their value. Build on these assets in a way that promotes business growth.
- *Create concept drawings* for underutilized parcels in our commercial zones.
- *Pedestrian Friendly:* Include sidewalks and bike paths where possible.

### Critical Resource for existing businesses...

- *Host Networking Events:* Solicit feedback.
- *Business Directory:* List all businesses.
- *Use Social Media:* Communicate with the business community and stakeholders. Highlight new & existing local businesses.
- *Provide Data:* Share annual market analysis to help businesses make better decisions.

## Challenges and Opportunities...

58.5% of those responding to the 2022 Residents Survey preferred to “Make it easier to have businesses in town, even in your own neighborhood.”

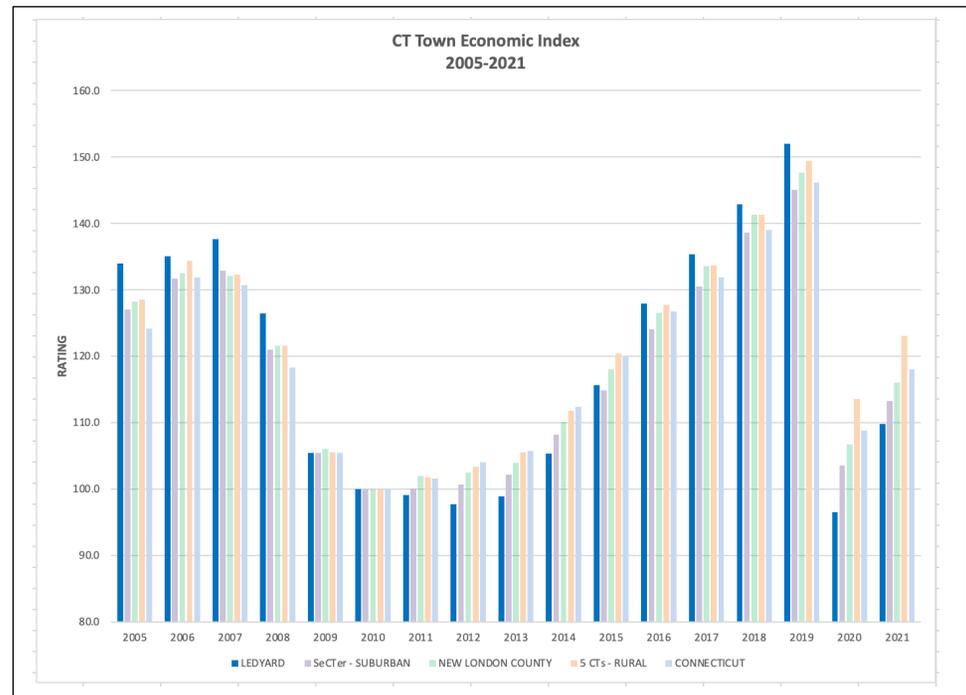
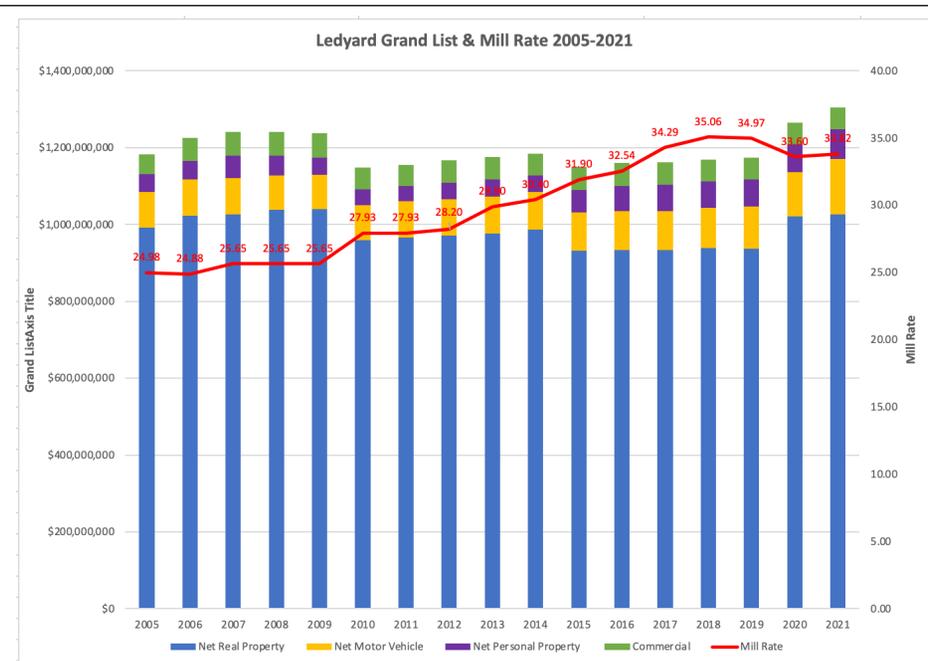
The percentage of the Town’s Grand List from Commercial has dropped over 1% since 2015, from 5.57% in 2015 to 4.54% in 2021. (From State of Connecticut OPM.)

Ledyard’s Town Economic Index outperformed both the State and New London County from 2016-2019 but then suffered the largest COVID-related drop of all towns in CT in 2020. Its recovery in 2021 leaves it behind other SeCTer suburban towns in southeastern CT, New London County, towns rated as “Rural” by the 5 Connecticut classification system, and the entire State. (Data from Connecticut Economic Digest.)

Ledyard’s population is forecast to drop almost 10% from 2020 to 2040. All age groups are projected to decline except the Age 65 and older group. (Data from Connecticut State Data Center.)

Of the 24,000 acres in town, only 1,376.91 acres (5.74%) are zoned non-residential. Of those, 190.87 acres are currently being used residentially, 154.81 acres are dedicated open space, and 298.2 acres are unbuildable, leaving just 239.8 acres (31 parcels representing 1.00% of the total acreage in town) undeveloped.

17.1% of the town’s office/retail spaces are currently unoccupied.



## Quotes from Residents Survey...

- “Collaborate with local businesses to have more Town-sponsored events.”
- “Need land to build housing (particularly rental units) and infrastructure necessary to support growth. Water and sewers needed to support more dense housing and business development. Lack 5G service; Town needs sidewalks and bike lanes; EV Charging stations.”
- “More opportunities and services needed for the youth; Allow Bill Library to expand; add seating or gazebo to town green area; need a town gathering space like a brew-pub.”
- “Ledyard Center gets more attention than Gales Ferry; Rte. 12 corridor needs to be redesigned to be more car and pedestrian friendly; Add more bike and running paths.”
- “Need to work to beautify this town; Town should invest in its parks – they need upkeep.”