

TRANSPARENCY & GOVERNANCE

Ledyard Economic Development Commission



EDC OVERVIEW

The Economic Development Commission (EDC) was first established in 1979. It is comprised of 7 volunteer members who are appointed to 3-year terms by the Mayor. There is currently <u>one vacancy</u> on the commission.

The EDC is responsible for expanding the tax base of the Town of Ledyard and for advocating, facilitating, promoting, and advising on economic development issues within the town through marketing, property tax incentives, and infrastructure improvement.

The role of the EDC is primarily advisory and not regulatory. Therefore, the EDC focuses on fostering a productive and positive relationship with both large and small businesses.

Ledyard Boards & Commissions Vacancies: https://ledyardct.granicus.com/boards/w/8c5b94737705e1b7/vacancies

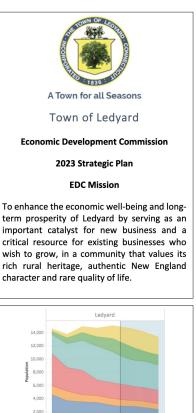


EDC GOVERNING DOCUMENTS

- Connecticut General Statues
 - Sec. 7-136 "Municipal Economic Development Commissions"
 - Sec. 7-137 "Regional economic development commissions"
 - <u>Sec. 32-7 "Financial and technical assistance to municipal and regional economic development</u> <u>agencies"</u>
 - Chapter 588r "Small Business"
- Ledyard Town Charter
- Ledyard Ordinance #300-020 An Ordinance To Promote Econnomic Development In The Town Of Ledyard
- Ledyard EDC Bylaws
- 2023 EDC Strategic Plan
- Ledyard 2020 Plan of Conservation and Development
 - Economic Development is discussed is in Section VII (page 37)



EDC STRATEGIC PLAN



Age 15 to 19

Age 5 to 14

Under 5

Age 65 and olde

Age 55 to 64

Age 35 to 54

Age 20 to 34

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.

Download: https://www.ledyardct.org/DocumentCenter/View/847906/Ledyard-EDC-Strategic-Plan-2023---Final



EDC STRATEGIC PLAN

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."

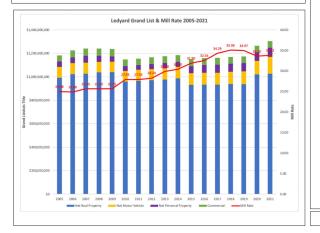
The percentage of the Town's Grand List from Commercial has dropped over 1% since 2015, from 5.57% in 2015 to 4.54% in 2021. (From State of Connecticut OPM.)

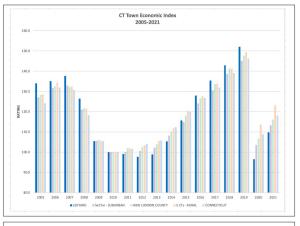
Ledyard's Town Economic Index outperformed both the State and New London County from 2016-2019 but then suffered the largest COVID-related drop of all towns in CT in 2020. Its recovery in 2021 leaves it behind other SeCTer suburban towns in southeastern CT, New London County, towns rated as "Rural" by the **5 Connecticuts** 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."

Rev 1.1 – 20-Feb-2023

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EDC MEETINGS

Meeting Information

- The EDC normally meets at 6:00pm on the first Tuesday of the month except when that would conflict with a holiday or an election day
- <u>EDC meeting schedule, agendas, and minutes</u> can be found on the town's Meeting Portal
- You can sign up to receive <u>email updates</u> at the top of the EDC page on the Meeting Portal
- Meetings are usually held in the Ledyard Town Hall Annex
- Ledyard residents and property owners are welcome to attend
 - Each meeting's agenda includes a "Residents & Property Owners Comments" item
- Meetings are also accessible online via Zoom. The Zoom link for each meeting can be found at the top of the agenda for that meeting

Ledyard Economic Development Commission: https://www.ledyardct.org/65/Economic-Development



EDC ACTIVITIES

- •Contact new businesses to let them know that the EDC is available to provide assistance
- Reach out to business to offer support and foster a positive relationship with the Town of Ledyard
- •Maintain an online Business Directory
- •Hold <u>ribbon-cutting ceremonies</u> for new businesses
- •Look for opportunities to promote Ledyard businesses
- •Monitor State of CT legislation regarding economic development
- •Produce an Annual Report that summarizes the work of the EDC as well as other significant economic activity in Ledyard

Ledyard EDC on Facebook: https://www.facebook.com/LedyardEDC



COMMISSION MEMBERS

- John Vincent Chairman (2018 present)
- Peter Hary Vice Chairman (2021 present)
- Richard Tashea (1991 present)
- Michael Dreimiller Secretary (2017 present)
- Carol Schneider (2016 present)
- Mike Cherry (2024 present)
- Vacant (since Aug. 2022)
- Liz Burdick Town Planner (2018 2021, 2024 present)
- Fred Allyn III Mayor (2017 present)
- Jessica Buhle Town Council Liaison to the EDC (2023 present)