

June 5, 2014

To: East Haddam Economic Development Commission
From: Peter Simmons
Cc: Mark Walter
Subj: Economic Development Progress Report #28 – May 2014

1. Business Development
 - a. New England Propeller Services expansion
 - i. Tax Incentive: Draft agreement due for NEPS
 - ii. Coordinated CL & P energy conservation meeting
 - iii. Assisted in securing a financing package
 - b. Eddie's Auto Body
 - i. Tax Incentive: agreement signed by Eddie's Auto Body
 - ii. Endorsed by the Board of Selectman at the May 21st Mtg.
 - iii. Referred to Board of Finance at the June 9th
 - c. Hillside Sweet Shoppe
 - i. move completed
 - ii. Assisted in securing a financing package
 - d. Coordinated town agency meetings (land use & bldg. depart) with local businesses
 - e. Courtesy visits with local businesses
2. **Business Need for Discussion:** East Haddam has many fine businesses that are not well known outside the community (and arguably many within the community are not aware!) I want to explore how the Town can assist in spreading the news and market our businesses to the region
3. **EDC input needed on the Town Tax Incentive Program**
 - a. Ordinance written to provide tax abatements on a percentage of the difference in the pre and post assessment.
 - b. Program provides modest benefits to businesses
 - c. I recommend that the EDC takes a fresh look at the ordinance to improve the size of the abatement to make it a worthwhile tool for attracting new businesses.
 - d. How aggressive a program is the EDC interested in having?
 - e. Draft assessment completed.
4. East Haddam Government Day, May 14th: Hosted two 6th Grade Students: visited the Goodspeed Opera House, Harris Farm Community Center for Agriculture, New England Propeller Services and Eddies' Auto Service.
5. Norwich Road Bridge Reconstruction: NSTR
6. Town Economic Development Strategic Plan Development
 - a. Reviewed Chapter 8 revision of Town Plan of Conservation & Development
 - i. Enlisted support of Sharon Wheeler for research and redrafting effort.
 - b. Requested a Proposal from a Construction Management firm to prepare cost estimates for Town Office Site
 - i. Site development costs
 - ii. Support Grant Applications
 - c. Drafting a Town Strategy to promote local businesses to recreational tourists and coordinate attraction of recreational tourism to area.
7. Financial Assistance Programs and Grant Management

- a. Department of Agriculture: Farmland Restoration Grant
 - i. Reimbursement received from Dept of Ag for Fence Grant: \$20,000
 - ii. Follow up with State on payment application
 - b. Continued research on grant sources to support town economic development
8. Food Processing Plant
- a. Participated in Schematic Design Review Meetings with Architect
 - b. Continued search for financial resources for additional site activities
 - c. Assisted in arranging a peer review of the summary business plan.
 - d. Revised and updated income and expenses projections (to be reviewed by others)