



ADVANCECT

CONNECTICUT

About AdvanceCT



FAST FACTS

- Independent, private nonprofit focused on economic development
- Work “hand in glove” with CT Department of Economic and Community Development (DECD) and state-wide ED partners
- Primary focus: business engagement, retention and recruitment
- Similar model to ChooseNJ, JobsOhio, MassEcon, Enterprise Florida
- Fee-based membership organization 501(c)(6) with a 501(c)(3) foundation

ADVANCECT
CONNECTICUT

ADVANCECT IS FIRING ON ALL CYLINDERS



Courtney Hendricson
Vice President,
Partnerships

Business Retention & Expansion

- ✓ 9 expansion projects in last 5 months
 - 1,450 jobs; \$275m capex
- ✓ CampusCT: 53k student visits, 1.2 visits/wk
- ✓ Numerous workforce & “concierge” projects
- ❖ *Challenge: saying no, staying in our lane*



John Bourdeaux
President, Head of
Business Development

Business Attraction

- ✓ 9 wins in last 5 months
 - 350 jobs, \$10m capex
- ✓ Pipeline of 45+ projects, 639 leads
- ✓ Sector approach paying dividends
- ❖ *Challenge: lumpy, uneven results so far*



Rachel Gretencord
Vice President,
Research

Research, ED Projects

- ✓ Regional ED “best practices” analysis
- ✓ Sector spotlights, supporting biz attraction
- ✓ Project specific, rankings data analysis
- ❖ *Challenge: prioritize highest-impact work*

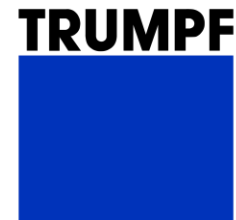


Shirar O'Connor
Vice President,
Marketing

Marketing

- ✓ Lead-gen initiatives
 - Fam tour, India webinar, trade shows
- ✓ Rankings, earned media, social media
- ✓ “OneCT” co-op marketing
- ❖ *Challenge: competition, resources, ROI*

“TEAM CT” WINS FROM JANUARY – JUNE



Mirador Announcement

ADVANCECT IS HERE TO HELP

AdvanceCT helps companies *choose* Connecticut...and then helps them *be productive* when they settle here.



Introduce clients to the state's innovation ecosystem



Discover and **develop** custom workforce solutions



Facilitate problem-solving with key stakeholders



Connect clients to educational and research institutions



Inform clients of important economic and local developments

THE ECONOMIC ACTION PLAN IS UNDERWAY

A thriving,
inclusive
CT economy



Initiatives Funded¹ & Operationalized

- ✓ Governor's Workforce Council (GWC) established
- ✓ 9 Regional Sector Partnerships operational
- ✓ \$70M CareerConneCT initiative funding 19 job training programs
- ✓ \$100M in Communities Challenge grants to fund downtown and TOD development
- ✓ \$875M Communities Investment Fund for transformational inclusive growth
- ✓ \$150M Small Business Boost program
- ✓ \$120M in new investment capital including launch of new Future Fund and ClimateTech (CT) Fund
- ✓ \$20M in Smart manufacturing/MIF support
- ✓ Innovation Corridor Initiative underway
- ✓ 4 years Surplus and pension liability paydown
- ✓ Business One-Stop
- ✓ AdvanceCT focus on marketing, rankings, and telling the Connecticut story

¹ Funding includes American Rescue Plan Act funds (including SSBCI), state tax credits/grants, and state bonding. Some initiatives will require municipal, private sector, or other non-state funding.

BOARD OFFICERS

***Jeffrey Sonnenfeld, Sr.**

AdvanceCT Co-Chair

Sr Associate Dean for Leadership Studies



Yale SCHOOL OF
MANAGEMENT

***Margaret Keane**

AdvanceCT Co-Chair

Exec Chair of the Board of Directors



***Donald Kendall, Jr.**

AdvanceCT Vice Chair & Secretary

Principal, New Fork Capital

Founder, Social Venture Partners CT

***David Lehman**

AdvanceCT Treasurer

Commissioner, DECD



Department of Economic and
Community Development

BOARD OF DIRECTORS

DIRECTORS

***Greg Butler**

EVP, General Counsel



Indra Nooyi

Preetara, LLC

Former CEO, Chair PepsiCo

Kathleen Silard

President and CEO



Ravi Kumar

President, Deputy COO



***Adam Norwitt**

CEO



James Smith

JC Smith Advisors

Former CEO, Chair Webster Bank

***Jim Loree**

Retired CEO

StanleyBlack&Decker

***Judy Olian**

President



Jay Williams

President



Judy Marks

CEO



***Franklyn Reynolds**

President & CEO



Deepak Mishra

President, Americas Region



Tom Rutledge

CEO



**Executive Committee Members*

CURRENT ADVANCECT BOARD AND MEMBERS

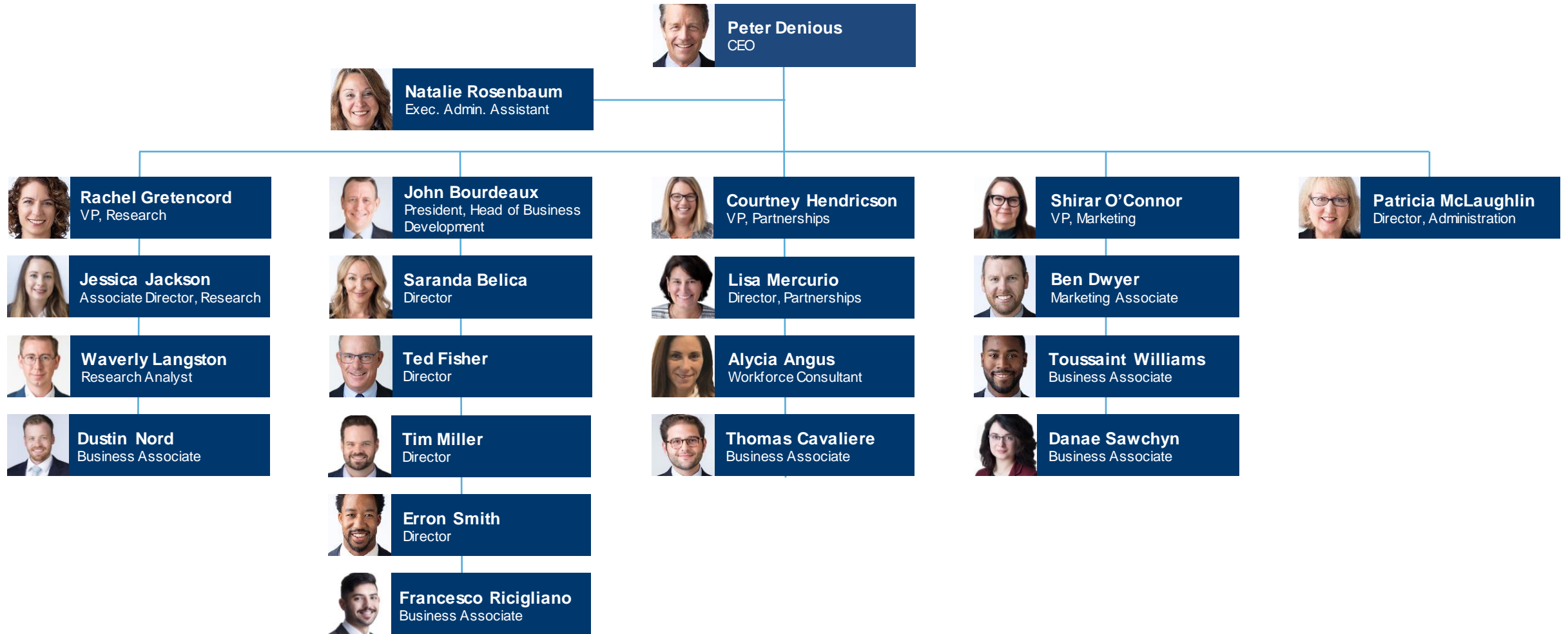
BOARD



MEMBERS



ADVANCECT TEAM





Municipal Economic Development
Best Practices
September, 2022



CHOOSE
Connecticut



What are your primary **assets**?

What are your **challenges** in the next ten years?

What are your **game changers**?



Connecticut Town Profiles

Two-page reports of demographic and economic information for Connecticut's towns



TAKING A PULSE



What are your primary assets?

What are your challenges in the next ten years?

What are your game changers?

2021 Town Profile 1 / 2

Ledyard, Connecticut

Current Population **14,761**

General

ACS, 2015-2019

	Ledyard	State
Land Area ^{mi²}	38	4,842
Population Density ^{people per mi²}	386	738
Number of Households	5,769	1,370,746
Median Age	38.1	41.0
Median Household Income	\$94,099	\$78,444
Poverty Rate	4%	10%

Economy

CT Department of Labor, 2019

	Employment	Employers	Avg. Wages
Local Government	6,515	15	\$43,262
Accommodation & Food Services	1,260	38	\$24,531
Retail Trade	918	71	\$22,889
Health Care & Social Assistance	284	28	\$47,723
Admin. & Support & Waste Mgmt	229	28	\$30,395
All Industries	10,219	364	\$39,586

SOTS Business Registrations

Secretary of the State, June 2021

Total Active Businesses: 858

New Business Registrations by Year

Year	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Registrations	34	43	56	60	56	62	71	56	49	53	47	56	37	44	43	49	52	75	57	71	

Key Employers

Data from municipalities, 2021

- Foxwoods Resort Casino
- Boq Investments
- Forte Rts Inc
- Hard Rock Cafe
- Two Trees Inn

Demographics

ACS, 2015-2019

Age Distribution

Age Group	Ledyard	State
Under 10	1,898	11%
10 to 19	1,573	11%
20 to 29	1,610	11%
30 to 39	2,719	13%
40 to 49	1,972	13%
50 to 59	2,115	14%
60 to 69	1,819	12%
70 to 79	1,080	7%
80 and over	378	3%

Race and Ethnicity

Race/Ethnicity	Ledyard	State
Asian (non-Hispanic)	5%	4%
Black	2%	10%
Hispanic or Latin/a	2%	16%
White	81%	67%
Other (Hispanic or American Indian, Alaska Native, Native Hawaiian or Pacific Islander)	9%	3%

Language Spoken at Home

Language	Ledyard	State
English	78%	89%
Spanish	12%	2%

Educational Attainment

Education Level	Ledyard	State
High School Diploma Only	23%	27%
Associate Degree	15%	8%
Bachelor's Degree	22%	22%
Master's Degree or Higher	19%	17%

Housing

ACS, 2015-2019

	Ledyard	State
Median Home Value	\$235,200	\$275,400
Median Rent	\$1,183	\$1,180
Housing Units	6,390	1,516,629

Owner-Occupied

Category	Ledyard	State
Owner-Occupied	66%	63%
Detached or Semi-Detached	64%	69%
Vacant	10%	10%

Schools

CT Department of Education, 2020-21

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2018-19)
Ledyard School District	PK-12	2,358	69	92%
Statewide	-	513,079	15,300	88%

Smarter Balanced Assessments

Met or exceeded expectations, 2018/19

	Math	ELA
Ledyard School District	47%	53%
Statewide	48%	56%

2021 Town Profile 2 / 2

Ledyard, Connecticut

Current Population **14,761**

Labor Force

CT Department of Labor, 2020

	Ledyard	State
Employed	6,969	1,724,621
Unemployed	708	148,010

Unemployment Rate: 10%
Self-Employment Rate*: 16%

*ACS, 2015-2019

Catchment Areas of 15mi, 30mi, and 60mi

Access

ACS, 2015-2019

	Ledyard	State
Mean Commute Time ^{Pre-Covid}	22 min	26 min
No Access to a Car	1%	9%
No Internet Access	12%	12%

Commuter Mode

Mode	Ledyard	State
Public Transport	1%	1%
Walking or Cycling	3%	3%
Driving	88%	94%
Working From Home ^{Pre-Covid}	6%	6%

Public Transit

Service	Ledyard	State
CTtransit Service	-	-
Other Public Bus Operations	-	Southeast Area Transit District (SEAT)
Train Service	-	-

Fiscal Indicators

CT Office of Policy and Management, SFY 2017-18

Municipal Revenue

Category	Ledyard	State
Total Revenue	\$61,869,699	\$36,825,006
Property Tax Revenue	\$2,480	\$2,480
per capita, as % of state av.	82%	82%
Intergovernmental Revenue	\$21,926,067	\$21,926,067
Revenue to Expenditure Ratio	103%	103%

Municipal Expenditure

Category	Ledyard	State
Total Expenditure	\$60,278,224	\$60,278,224
Educational	\$38,319,872	\$38,319,872
Other	\$21,958,352	\$21,958,352

Grand List

Category	Ledyard	State
Equalized Net Grand List	\$1,639,827,665	\$1,639,827,665
per capita	\$111,280	\$111,280
per capita, as % of state av.	72%	72%
Comm./Indust. Share of Net Grand List	5%	5%

Municipal Debt

Category	Ledyard	State
Actual Mill Rate	32.54	32.54
Equalized Mill Rate	22.29	22.29
Moody's Rating	Aa3	Aa3
Total Indebtness	\$31,875,772	\$31,875,772
per capita	\$2,163	\$2,163
per capita, as % of state av.	84%	84%
as percent of expenditures	53%	53%
Annual Debt Service	\$2,887,736	\$2,887,736
as % of expenditures	5%	5%

Search AdvanceCT's SiteFinder, Connecticut's most comprehensive online database of available commercial properties. ctdata.org/sitefinder

About Town Profiles

The Connecticut Town Profiles are two-page reports of demographic and economic information for each of Connecticut's 169 municipalities. Reports for 2016-2019 are available from profiles.ctdata.org.

Feedback is welcome, and should be directed to info@ctdata.org.

These Profiles can be used free of charge by external organizations, as long as AdvanceCT and CTData Collaborative are cited. No representation or warranties, expressed or implied, are given regarding the accuracy of this information.

TAKING A PULSE

SECTION ONE

Your Town: Municipal Economic Indicators in a Regional and State Context

REGIONAL, STATE AND NATIONAL CONTEXT

Demographics

- Needed services differ depending on population characteristics
- Population characteristics to build on

Employment and Commuting

- Industry patterns and resilience to structural and cyclical economic changes

Fiscal Health

- Resources for and constraints on your local government's ability to act

Housing

- Important for your town's fiscal health and to attract and retain residents

SECTION TWO

Economic Development: What is It and Why is It Important?

DEFINITION OF ECONOMIC DEVELOPMENT

- **Business retention**
- **Business expansion**
- **Business recruitment**
- **Business creation**
- **Character of your community**



WHAT IS ECONOMIC DEVELOPMENT?

Why should you care?

- ***Conscious*** activity
- Fiscal health
- Character of your community



WHAT IS YOUR REPUTATION IN THE ECONOMIC DEVELOPMENT MARKETPLACE

What is the Marketplace

What is the Product

Who is the Customer

In the absence of a clear brand, who is determining your Reputation



A Town for all Seasons



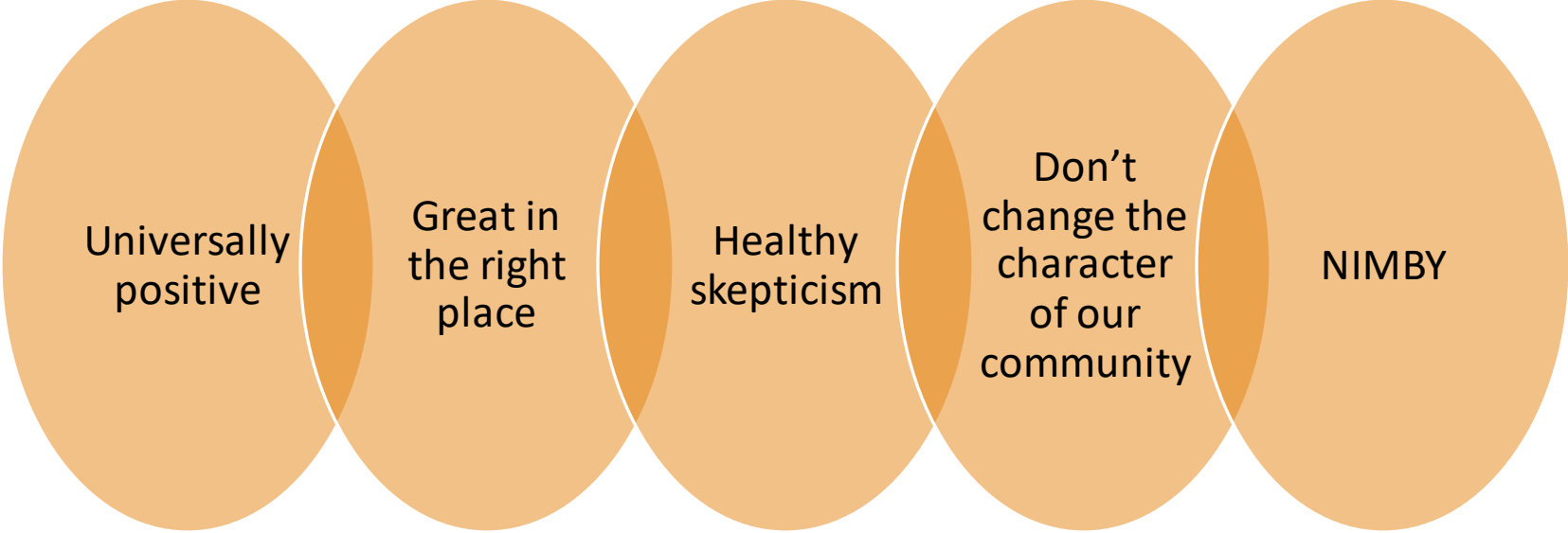
BUSINESS PERSPECTIVE ON LOCAL GOVERNMENT



“We want to locate where we are wanted, where government appreciates our contribution to the economy, and values local ownership, where people understand that it is a good thing for the community if we make money. We want to work with officials who are focused on growing the economic pie, and who value our business activity because we export goods and services out of the Pioneer Valley, yet the profits stay in the valley. We want local government to create a favorable playing field for all business activity, and to be active in keeping track of the “customer satisfaction level” of its businesses. We want to be in a town where government is strategically focused on providing a business-friendly place.”

– *The Holman Doctrine*

HOW DO DIFFERENT AUDIENCES VIEW ECONOMIC DEVELOPMENT?





Is there a difference
between:
Economic Development
Community Development
Real Estate Development



TRANSACTIONAL vs TRANSFORMATIONAL

Transactional

Do the deal

Make the numbers work

Get building permit and other approvals

Not much community input

Focused on specific property

Looking for financial incentives

Fiscal impact

Transformational

Interdisciplinary approaches

Creating attractive and inviting places

More complex and comprehensive ways of measuring success

Measure real community-wide benefits and outcomes, not just activity

Consistent with community vision

10 PLACEMAKING PRINCIPLES

1. **Community is the expert**
2. **Create a place, not a design**
3. **Partners**
4. **Observe**
5. **Vision**
6. **Short term improvements**
7. **Triangulate**
8. **“It can be done”**
9. **Form supports function**
10. **You are never finished**



Economic Development Choices: Big Box vs. Main Street Development



COSTCO

DOWNTOWN CORNERSTONE

Land Consumed (acres)
 Total Prop. Taxes /Year
 Total Prop. Taxes /Acre
 Residents/Acre
 Jobs /Acre

19.0
 \$366,477
 \$19,288
 0
 5.2

0.18
 \$71,680
 \$398,222
 44
 22

Enfield Big Box vs. Downtown Mixed-Use Development

SECTION THREE

On the Ground: Roles and Responsibilities of the Town's Economic Development Team

WHO IS ON THE TEAM?

- Elected officials/municipal offices
- Boards and commissions (P&Z, conservation, etc.)
- Business community and citizens
- Schools and universities
- Chambers, nonprofits and regional ED organizations
- Advocates: housing, transportation, preservationists, environmentalists
- Commercial real estate industry: brokers, developers and site selectors
- Government: state and federal



WHAT DO YOU CONTROL LOCALLY?

- Land use regulations
- Property taxes
- Creating great places
- Relationship with local businesses



WHAT DEFINES YOUR ECONOMIC FUTURE?

WHAT ARE YOUR CHOICES?

REGULATORY PROCESS NEEDS TO BE . . .

- Predictable
- Clear
- Reliable
- Consistent
- Effective (Does the right thing)
- Efficient (Does things right)

One of the best business incentives is a streamlined regulatory process.

TOWN OF LEDYARD



ZONING REGULATIONS

APPROVED - DECEMBER 13, 2018
EFFECTIVE - FEBRUARY 1, 2019
REVISED - March 9, 2020

RESPONSIBILITIES OF ECONOMIC DEVELOPMENT COMMISSION & STAFF

Planning Function

- What do we envision for the future of development in town?

Marketing Function

- How do we share information about the town with businesses and information about businesses with consumers?

Advisory Function

- How do we connect our businesses to the information and resources they need to thrive?

Advocacy Function

- How do we communicate the importance of economic development-related policies and procedures to those who may not be familiar with them?

COMPONENTS OF A SUCCESSFUL ECONOMIC DEVELOPMENT PROGRAM

Planning

- Adopt strategic plan of economic development
- Contribute to the POCD
- Identify areas of town for development
- Grant opportunities

Marketing

- Common understanding of what the town is (and unique attributes)
- Elevator speech
- Maintain contact with commercial real estate community
- Realistic understanding of your community's current economic situation – know what you control and collect data
- Spread good news – eNews, social media, local media, ribbon cuttings
- Heritage tourism – Enhances quality of life

COMPONENTS OF A SUCCESSFUL ECONOMIC DEVELOPMENT PROGRAM

Advisory

- Single point of contact – liaison between the business and the Town
- Business visitations
- Ambassador efforts and partnerships
- Anchor institutions
- Financing solutions – DECD, local banks
- Incentives – local and state
- Workforce strategy that includes businesses, colleges and high school
- Shovel-ready initiatives – DOT permits, wetlands flagging, utility extensions
- Utility contacts
- Host events to cement connections between businesses, governmental agencies, and other relevant organizations

Advocacy

- Intergovernmental relations – know your reps, grants
- Initiate an application to change a zoning district, propose an economic development zone, present proposed regulations
- Appear before other land use commissions meeting and present position
- Review all other commissions agendas and minutes to keep abreast of developments and timelines



- **Physically**
- **Socially**
- **Economically**



INCREASING VALUE IN YOUR COMMUNITY



Courtney Hendricson

Vice President, Partnerships

860-571-6219

chendricson@advancect.org



Lisa Mercurio

Director, Partnerships

860-571-6218

lmercurio@advancect.org

CHOOSE Connecticut

ADVANCECT
CONNECTICUT

Engage. Retain. Recruit.

AdvanceCT is a private nonprofit economic development organization that drives job creation and new capital investment in Connecticut through business attraction, retention, and expansion, in close cooperation with state, regional, and local partners.



advancect.org