



2023

ANNUAL REPORT

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60
YEARS

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A YEAR OF CHANGE

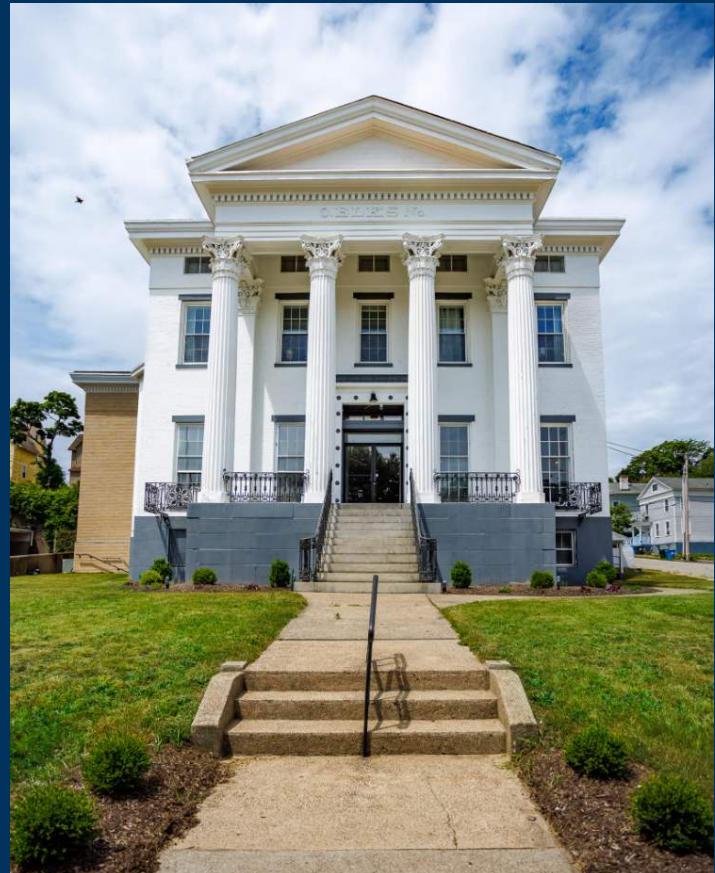
A MESSAGE FROM KEVIN BROWN, PRESIDENT OF NCDC

2023 was a year of change and excitement in Norwich. Many of our Key Initiatives have evolved and progressed significantly. Our work with The Norwich Revitalization Program, Occum Industrial Center, the Cannabis industry, Revitalizing Main Street, and Small Business Assistance has made great impacts on the ability for citizens and visitors to Live, Work, and Play in our beautiful historic city. We look forward to make 2024 a *big* year.

As the shepherd of economic development and growth in Norwich, NCDC continues to collaborate with our municipal and government partners, Norwich Public Utilities, and support organizations to realize our core mission of Business Retention, Expansion, Attraction, and Development (BREAD).

2024 and beyond will reveal the true impacts of these initiatives through increases in the Grand List, Public Utility consumption, job creation, beautification, and residual economic knock-on effects.

Read on to learn how Norwich Community Development Corporation is forging the future of business in Norwich.



Hotel Callista, NRP Awardee

MISSION

Norwich Community Development Corporation exists to further the economic development of the Norwich community. Through growth and development of large and small businesses, focused revitalization of the Downtown Norwich area, preservation of the historic Norwich Harbor and waterfront, supporting existing industry and commerce by furthering their expansion goals, and encouraging and assisting the attraction of new development in the City of Norwich. NCDC is the flashpoint for much of the economic activity within our community. We accomplish this not only by traditional, measurable business development basics, but also through sustained relationship building and effective communications.

We continue to open more lines of communication to the public and our highly diverse community of business owners. Communication and access to NCDC is a key organizational goal in order to sustain transparency regarding the organization's ongoing efforts and functions – ASK NCDC!

KEY INITIATIVES

1 THE ABC'S OF NCDC

American Rescue Plan -

- Norwich Revitalization Plan

Business Park North -

- Occum Industrial Center

Cannabis

- Cultivation
- Retail

The three largest impact projects coordinated, managed, and executed by NCDC.

2 MAIN STREET REVITALIZATION

Ongoing redevelopment projects all played a role in the Main Street Revitalization efforts undertaken by NCDC.

- *CT Main Street Award of Excellence Award Winner 2023*
- *CEDAS Certified Community - Bronze*
- *CTMSA Accelerator Selectee*
- *YUDW Conceptual Design - Jubilee Park*

3 SMALL BUSINESS ASSISTANCE

Education, community building, and support resources offered at Foundry 66 were instrumental in assisting new business and experienced entrepreneurs alike. Access to funding through the Rise Grant and Boost Loan program created energy and momentum for 2024.

4 COMMUNITY ENGAGEMENT

NCDC, through our Global City Norwich initiative and Envision Norwich 360 digital efforts, has been able to make positive impacts throughout the city through placemaking efforts, strong community partnerships, and unique, people centric activities.

THE ABC'S OF NCDC

American Rescue Plan - Norwich Revitalization Plan (NRP)

A

GOAL: Effective and diligent management of American Rescue Plan funding to ensure that the business environment post-pandemic is thriving by aiding business retention for those existing business severely impacted, and business attraction to create more business and employment opportunity and increase capital investment in the City.

RESULTS: Business Review Board convened for 3 separate meetings to review applications resulting in:

\$3,950,000 allocated across 16 small businesses and 4 special projects (Marina, Water Street Lofts, Reid & Hughes, YMCA)

- 98% of funds obligated and 30% of funds disbursed
- Small Businesses: \$5,555,455.80 in development from \$1,925,233.15 for a \$2:1 PP ratio
- Special Projects: \$21,420,733 in development from \$2,100,000 for a \$9:1 PP ratio
- Final Business Review Board in March of 2024 will close out award phase
- 191 jobs sustained or created
- 175,000 square feet of activated commercial space
- 20 Months Since Program Inception Project Funding Status
- 70 Formal Applicant Inquiries
- Pre-Application Design Program
 - 19 Projects Funded - \$175,000
 - 12 Paid Out- \$82,982.50
- Code Correction / Vanilla Box Construction Projects
 - 16 Projects Funded - \$1,925,233.15
 - 6 Completed - \$440,852.00 paid out

THE YEAR AHEAD: Site visits for projects in active construction, compliance checks and inspections, payouts, and ribbon cuttings!



Concept Drawing - Reid & Hughes, NRP Awardee

Business Park North (BPN) - Occum Industrial Center

B

GOAL: Continue the development of Occum Industrial Center to attract large scale industrial development with the end goal of growing the Grand List and Tax base for the City of Norwich.

FACTS:

- The 60-year-old Stanley Israelite Business Park is at 90+% occupancy.
- There is a shortage of available, modernized commercial space greater than 40k square feet.
- Industrial real estate experts site strong demand for warehouse space in 2024 and beyond.
- Occum Industrial Center represents 1,400,000 square feet of floor space, opportunity to create 2000 jobs for residents of New London and Windham counties.
- OIC will grow the Grand List through the estimated \$250,000,000 in capital investments.

RESULTS:

State Level Approvals:

- Approvals from DEEP, SHPO, OSTA



Municipal Level Approvals:

- Norwich Inland Wetlands Approval
- Norwich Commission on the City Plan



Funding:

- State Funded: CIF2030 grant for road and utility infrastructure awarded April of 2023 for \$11.39 million.
- Urban Act Grant for permitting and carrying costs funded for \$500,000.

Marketing:

- Cushman-Wakefield retained as Commercial Real Estate Broker.
- Marketing materials created including new Occum Industrial Center (OIC) branding.
- Promoted through AdvanceCT Certified Site Selection Program.
- Represented in seCTer Thames River site program supporting offshore wind innovation.

THE YEAR AHEAD: Gain OSTA Phase 2 approval, submit RAISE grant for Exit 18 reconfiguration (\$20m), Secure first user with Cushman Wakefield, secure federal permits from ACOE/DEEP, Construction documents for the construction of Occum Way (August), RFP for Construction Management Firm (September), RFP for Site Contractor (October), Road construction commences 4Q2024/1Q2025

Welcoming and supporting new industry in Norwich

GOAL: Create a Cannabis Industry eco-system in Norwich by advantaging our designation as a Disproportionately Impacted Community, ensuring access to significant capital investment, utility revenues, and employment opportunities the industry will bring.

RESULTS:

- 1 cultivator, Sweetspot Farms, actively redeveloping the former Mr. Big facility activating 50,000 square feet, creating 40 high paying, quality jobs, and generating tax and utility revenue for the City.
- Sweetspot Farms has conveyed an adjacent parcel to the City of Norwich for use in the redevelopment of the blighted Capehart Mill property.
- Global City Norwich partnership to support Social Equity initiatives and efforts in Norwich.
- Zen Leaf opened for retail cannabis sales in July of 2023 with steady retail sales month over month.
- 3 additional cultivators in play for development of facilities in Norwich
- 2 retail operators in ongoing conversations

THE YEAR AHEAD:

Goals for 2024 include securing 1 or more cultivator and 1 or more retail operator; meet social equity goals and responsibly utilize funds produced by municipal tax, and continue to develop the local supply chain ecosystem through business support and workforce development.



MAIN STREET REVITALIZATION

Changing the landscape of Downtown Norwich

GOAL: To enhance the downtown area through targeted development of gateway properties, provide technical assistance and support to developers, increase confidence in the downtown area as a place to Live, Work, and Play while creating community driven spaces for relaxation, shopping, and business.

RESULTS: Main Street is alive with activity! At the eastern entrance, the newly renovated Hotel Callista has opened offering 24 beautifully appointed guest rooms, the former YMCA now known as Crossings at 345 is in the early stages of a 20,000 square foot multi-use redevelopment, Water Street Lofts has signed their first pre-lease for the 42 market rate apartments completed in 2023. The long vacant Reid & Hughes is under construction, adding 17 more residential offerings downtown by 2Q2025. New banners have been installed to highlight Norwich as a great place to Live, Work, and Play. A pocket park was created to highlight beautiful public art and bring greenspace to an otherwise abandoned, unsafe lot centrally located in downtown. In partnership with Yale Urban Design Workshop, NCDC, Castle Church, Hartford Healthcare and the City of Norwich are creating designs for an expanded Jubilee Park located in the heart of downtown.



THE YEAR AHEAD: The year ahead NCDC's goals include completing the CT Main Street Center Accelerator Project aimed at changing the perceptions of the downtown, completing all NRP funded projects, supporting the redevelopment and tenancy at the Crossings at 345 and the recently acquired Broadway property portfolio, conclude Yale Urban Design Workshop effort for Jubilee Park and transition that work to a CIF Round 5 Lower Broadway application.

SMALL BUSINESS ASSISTANCE

Creating community for small business owners to grow and learn.

Foundry 66

GOAL: Create a sense of “one stop shop” at Foundry 66 for the wide array of businessmen and women looking to start, relocate, or expand their business or business acumen.

RESULTS: Membership has increased over the past year as indicated by the 100% occupancy rate in First Floor Offices and Second Floor Glass Offices. The low barrier to entry environment coupled with the high value of membership has created momentum in membership numbers. Education and events have increased as well and include Educate & Motivate Small Business Series, Wine Down Wednesday Networking, and Access to Capital Small Business Funding Information Sessions. The creation of a Resource Office has energized member engagement, providing access to professionals that specialize in Leadership, Strategy, Time Management, Process Control, and Small Business Banking. Through personalized technical assistance by the team at NCDC and Foundry 66, 17 new business owners have joined the Norwich business community and 13 new members joined the eco-system at Foundry 66.

THE YEAR AHEAD: 2024 plans include facility updates for technology and collaboration tools, additional education opportunities with community building, financial, and equal access as main focus areas. Partnering with Global City Norwich to create a pipeline of business owners through the Working Lab program will create tenancy opportunities at NRP Awarded properties.

Access to Capital: Funding Your Small Business

Partnering with Southeastern Connecticut Enterprise Region

GOAL: Connect Norwich businesses to financial resources to improve outcomes.

RESULTS:

- Hosted 3 Access to Capital events resulting in over 60 participants.
- Assisted with multiple Rise Grant applications of which 100% were awarded the maximum grant amount totaling \$60,000.
- Revived the Downtown Bond Revolving Loan Fund application with 1 immediate application upon reopening.

THE YEAR AHEAD: Development of a pipeline for the Boost Loan, Rise Grant, Equity Revolving Loan Fund, DTB Revolving Loan Fund; continuing to source viable funding options for small businesses, creating access opportunities for historically disadvantaged populations through a partnership with LEAD/Mosaic’s UpLift CT program, and expanding financial and technology literacy to create lasting impact.

COMMUNITY ENGAGEMENT

GOAL: To engage with citizens in a non-governmental space for idea generation, feedback, and community building; publicize, advertise and market economic development opportunities for the purpose of attracting private investment. Also, to establish and sustain a welcoming community environment through place-making, events, and sustained communication.

Global City Norwich:

Building trust through inclusivity & vibrancy

RESULTS:

- 13 events hosted including festivals, a march, flag raisings, and an art and culture tour of historic locations in downtown Norwich.
- 10 events sponsored that directly messaged Global City's intended audience through targeted support of the Chamber of Commerce, Rotary Club, Pride Committee, Norwich Events Organization, and various community groups and committees.
- Global City also supported new businesses that hosted events such as the Juneteenth Cookout hosted by 3Sister Beauty Bar and Boutique.
- 15+ cultures and communities represented and welcomed: Sikh, Haitian, Togolese, African American, Indian, Puerto Rican, Peruvian, Cape Verdean, LGBTQ+, Veterans, Irish, African, Tibetan, Philippines, Palestinian, Jewish, Polish, and Latin
- Direct Reach: 2,000 through hosted events
- Indirect Reach: 10,000+ through attended, sponsored or vended events
- Raised over \$20,000 from various outreach efforts, strategic partnerships, generous public donors, and multiple private organizations.



COMMUNITY ENGAGEMENT

Envision Norwich 360:

Public engagement, transparency, and progress updates

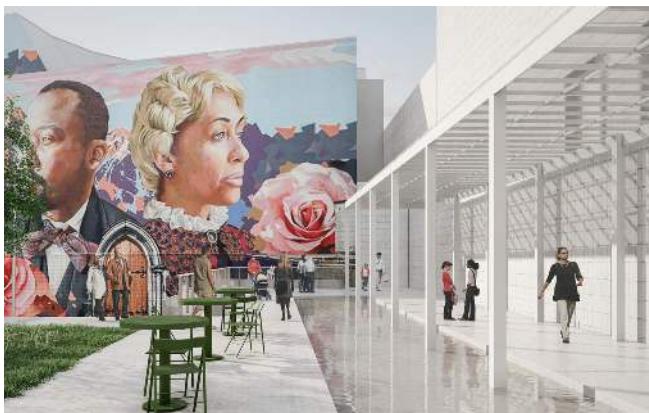
RESULTS:

- 372 registered users
- 11 open municipality based projects with 68 user generated proposals
- Average of 36 comments per month
- Top 3 participation tags are Community Development, Public Spaces & Buildings, and Work, Economy, and Tourism.

THE YEAR AHEAD: Increase user registration, activity, create CIF 2030 Engagement Event Series to gather citizen and property owner feedback on project priorities to inform future CIF submissions.

Placemaking

Connecting citizens to the City of Norwich through Art, Space & Community



CONGRATULATIONS 2023 BREAD AWARD WINNERS!

MINI MELTS

RETENTION : COMMITMENT - LOYALTY - DEDICATION

SO DELICIOUS FOOD TRUCK

RETENTION : COMMITMENT - LOYALTY - DEDICATION

ASSURED QUALITY HOMECARE

EXPANSION : GROWTH - COURAGE - IMPACT

BARKS AND RECREATION

EXPANSION : GROWTH - COURAGE - IMPACT

NORWICH CAMERA COMPANY

ATTRACTION: FAITH - FORWARD LOOKING - OPPORTUNITY

3 SISTERS BEAUTY BAR AND BOUTIQUE

ATTRACTION: FAITH - FORWARD LOOKING - OPPORTUNITY

JUICES ON BROADWAY

ATTRACTION: FAITH - FORWARD LOOKING - OPPORTUNITY

MATTERN CONSTRUCTION

DEVELOPMENT: VISION - INCLUSIVITY - COMMUNITY

HOTEL CALLISTA

DEVELOPMENT: VISION - INCLUSIVITY - COMMUNITY

THE MARINA AT AMERICAN WHARF

DEVELOPMENT: VISION - INCLUSIVITY - COMMUNITY



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SPECIAL THANKS TO NCDC PARTNERS:



City of Norwich
Leadership,
Staff, Taxpayers
and Residents



Norwich Public
Utilities
Leadership,
Staff, and
Customers

