

Town of Mansfield/UCONN Opportunity Zone Action Plan Project Recap



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Presented by:

Courtney Hendricson
VP, Partnerships

Who Is AdvanceCT?



Independent, private nonprofit focused on economic development

Collaboration between, and funded by, the state of CT and the private sector

Focus: business engagement, retention and recruitment

Similar model to ChooseNJ, JobsOhio, MassEcon, Enterprise Florida

Repurposed mission: to jumpstart economic growth and job creation in CT

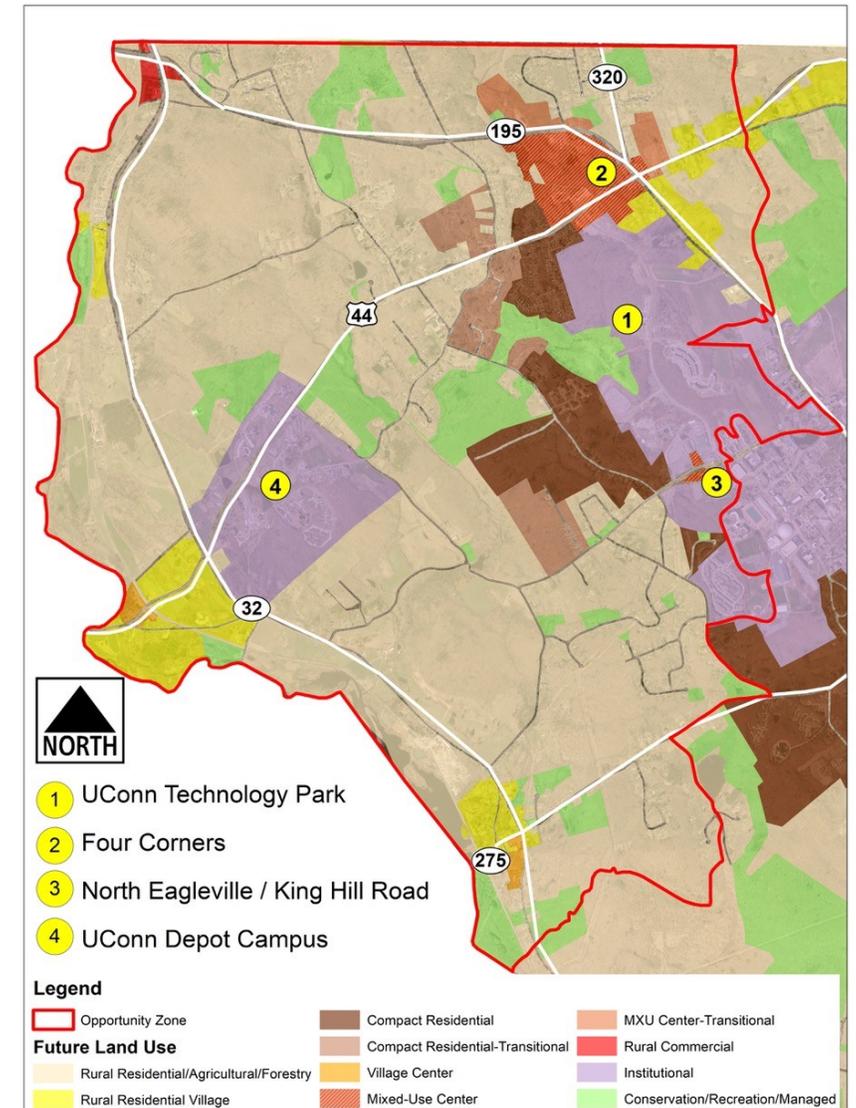
Fee-based membership organization 501(c)(6) with a 501(c)(3) foundation

Scope



KEY PARCELS

- 4 Corners
- Uconn Tech Park/Discovery Drive
- North Eagleville/King Hill Rd
- UCONN Depot Campus



Scope



AdvanceCT (formerly CERC) started project in fall of 2018 and conducted the following services through the end of 2019

- Developer incentive analysis
- Engaging key stakeholders
- Market feasibility analysis
- Marketing the OZ parcels
- Coordinating events to attract development
- Ongoing advisory role through the development process

Developer Incentive Analysis



- Grants & loans
- Additional Incentives
 - Economic Development Corporation
 - Business Improvement District
 - Land use regulatory process improvements
 - Investments in infrastructure
- Tax incentives
- Recommendations

Engaging Key Stakeholders and Coordinating Events

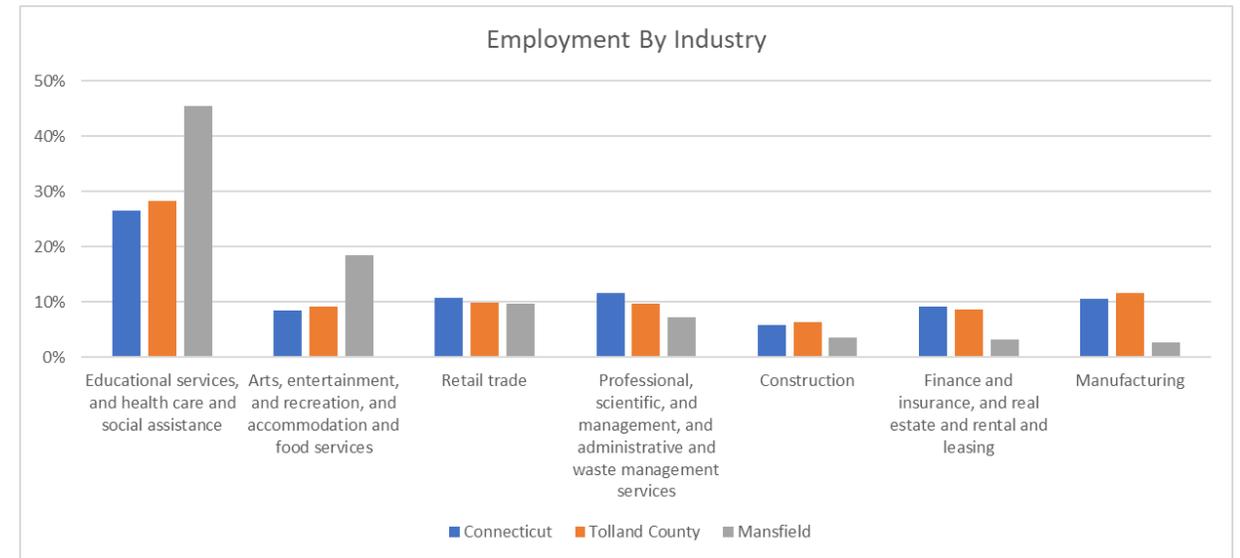


- Meetings with property owners, business owners, potential investors, UCONN faculty & staff
- Focus groups
- Two events targeting commercial real estate professionals and investors

Market Feasibility Analysis



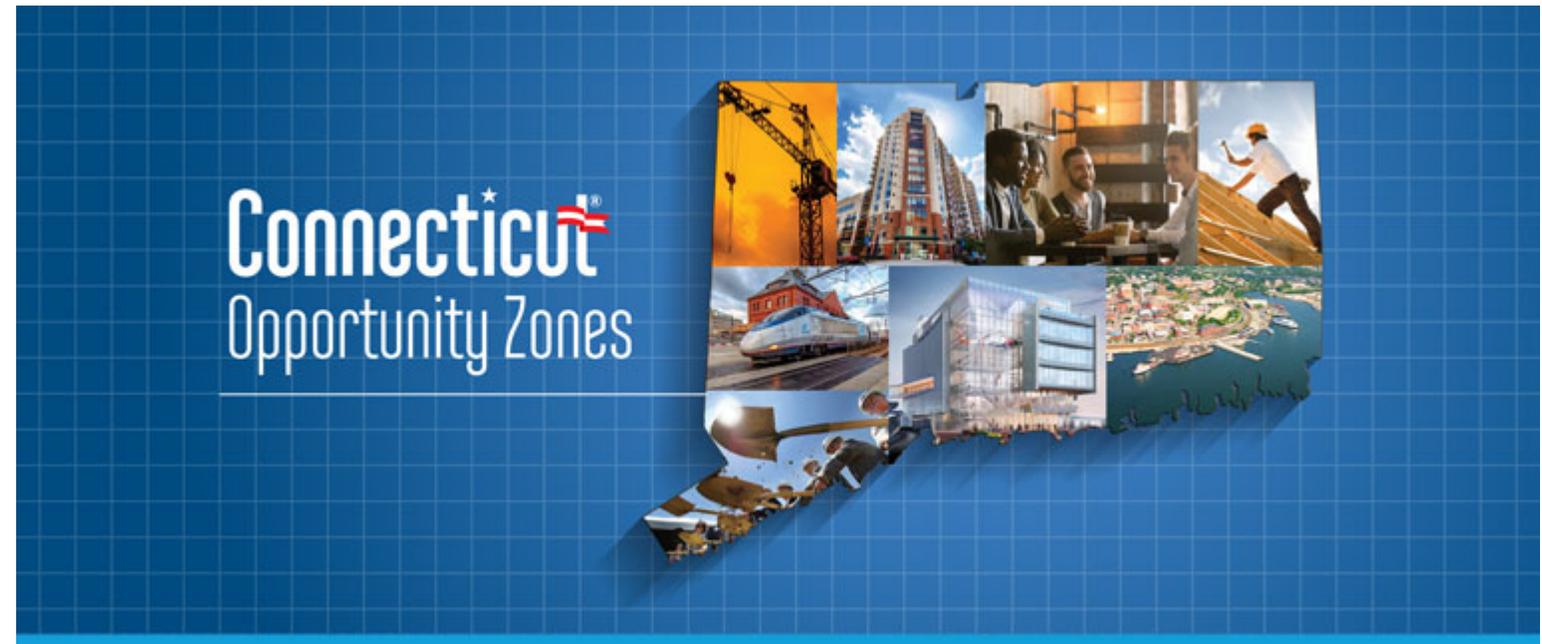
- Demographic trends
- Transit/commuting patterns
- Retail analysis
- Housing analysis
- Future housing demand
- Regional industry analysis
- Local economic drivers
- Economic and employment analysis
- Redevelopment sites



Marketing the OZ Parcels



- Sell sheets for each of the key parcels
- Website content creation and guidance
- Preparation of materials for the statewide Opportunity Zone conference





Engagement with your business/investor community is critical now more than ever.

Mobilize your town's economic development team to continue reaching out to key stakeholders

Ask about specific needs related to reopening/staying afloat and continuing development deals

Connect opportunities to investors

Thank you



Questions?

Courtney Hendricson

Vice President, Partnerships

chendricson@advancect.org

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