

2019

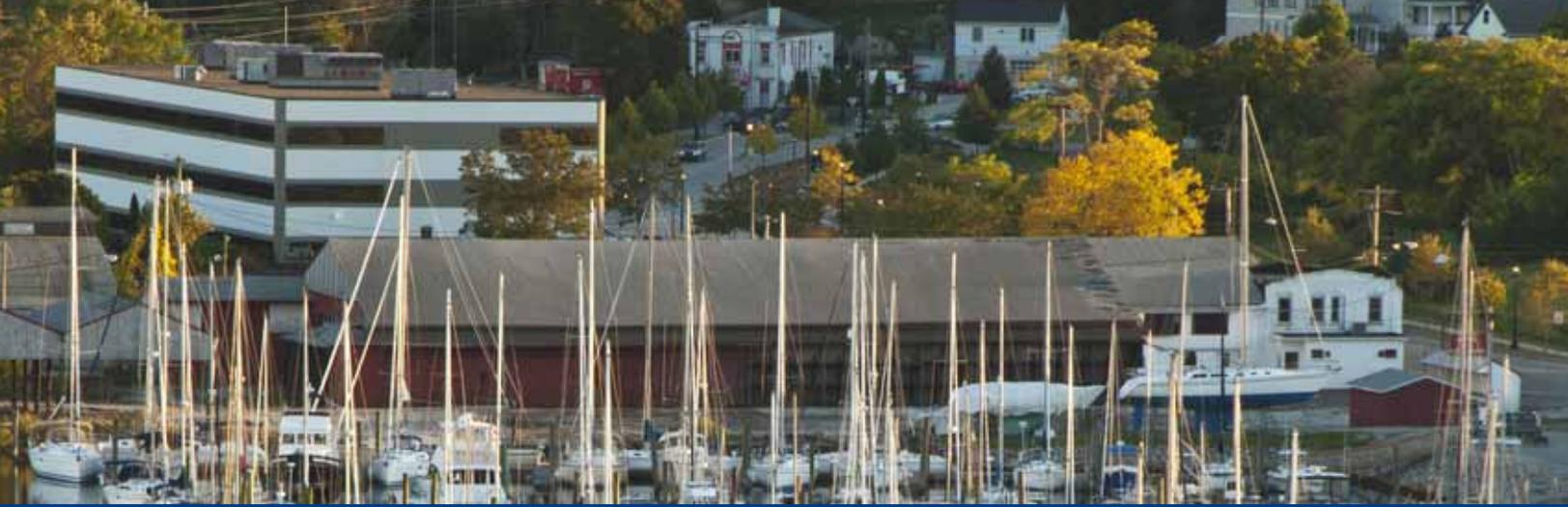
DEVELOPER'S GUIDE



LIVEWORKINVEST

City of New London, CT

Office of Economic
Development & Planning



NEW LONDON DEVELOPER'S DAY & TOUR



CITY OF NEW LONDON



new london
main street





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WELCOME

NEW LONDON is a diverse, business-friendly community at the gateway of Southeastern New England. With its rich arts and music scene, ample housing, fine dining, public parks and great entertainment, New London is a prime location for development. We work diligently to support existing businesses and attract new opportunities to our city. Home to the most accessible deep-water port between New York and Boston, New London offers easy access to popular shipping corridors and appealing waterfront properties.



One of the most dynamic drivers of the local economy is Electric Boat (General Dynamics), contracted to build submarines for the Department of Defense in the amount of \$8 billion over the next decade. The company anticipates hiring and replacing a net 18,000 workers by 2030. These investments are also spurring the local manufacturing and technology supply chain and housing demand.

Our intermodal transportation center provides connections to rail, bus, ferry, and highways- with convenient access to T.F. Green and Bradley International Airports. Our historic downtown combines waterfront beauty with artistic charm. Galleries, restaurants, and a lively music scene provide a wealth of entertainment. We encourage you to explore the rich maritime and cultural history that make New London one of the Top Ten creative communities of its size in America.

-  Facebook: Michael Passero
-  LinkedIn: Michael Passero
-  Email: mpassero@ci.New-London.CT.US



Community Equity Partners

Bank of America



www.bankofamerica.com

Corporate Branch: 800-432-1000

 **Chelsea Groton**
Feel good about your bank™

www.chelseagroton.com

Corporate Branch: 860-448-4200

Carolyn E. Welch, *Senior Vice President, Commercial Lending Manager*

 **Citizens Bank**
Good Banking is Good Citizenship®

www.citizensbank.com

Corporate Branch: 860-444-6300

Dean Young, *Vice President, Business Banking*

Phone: 203-915-7088

Dean.Young@CitizensBank.Com

Dime Bank
 MEMBER FDIC

www.dime-bank.com

Corporate Branch: 860-859-4300

Brian P. McNamara, *Senior Vice President, Chief Lending Officer*

 **LIBERTY**
BANK

www.liberty-bank.com

Corporate Branch: 888-570-0773

Glenn Davis, *Vice President, Community Development/CRA Officer*

Phone: 860-704-2110

GDavis@liberty-bank.com



A Vibrant Seaport City

Every port has a story, and ours does too.

As the only deep water port between New York and Boston, the City of New London is a wonderful community to live, visit and do business. Our historic downtown combines waterfront beauty with artistic charm. Galleries, restaurants and a lively music scene provide a wealth of entertainment. We encourage you to explore the rich maritime and cultural history of New London.

Waterfront Dining

New London has a variety of dining options for all to enjoy. Many of the restaurants offer outdoor seating and comfortable, family friendly environments. Whether you're looking for waterfront seafood dining, Italian or other ethnic cuisine or a romantic night out, New London is a great foodie experience.

Festivals

New London's rich cultural scene is highlighted by the many community events and festivals held on the historic waterfront each year. These events bring together a diverse group of people to celebrate the City's maritime heritage and New London's unique place as a vibrant, inclusive community.

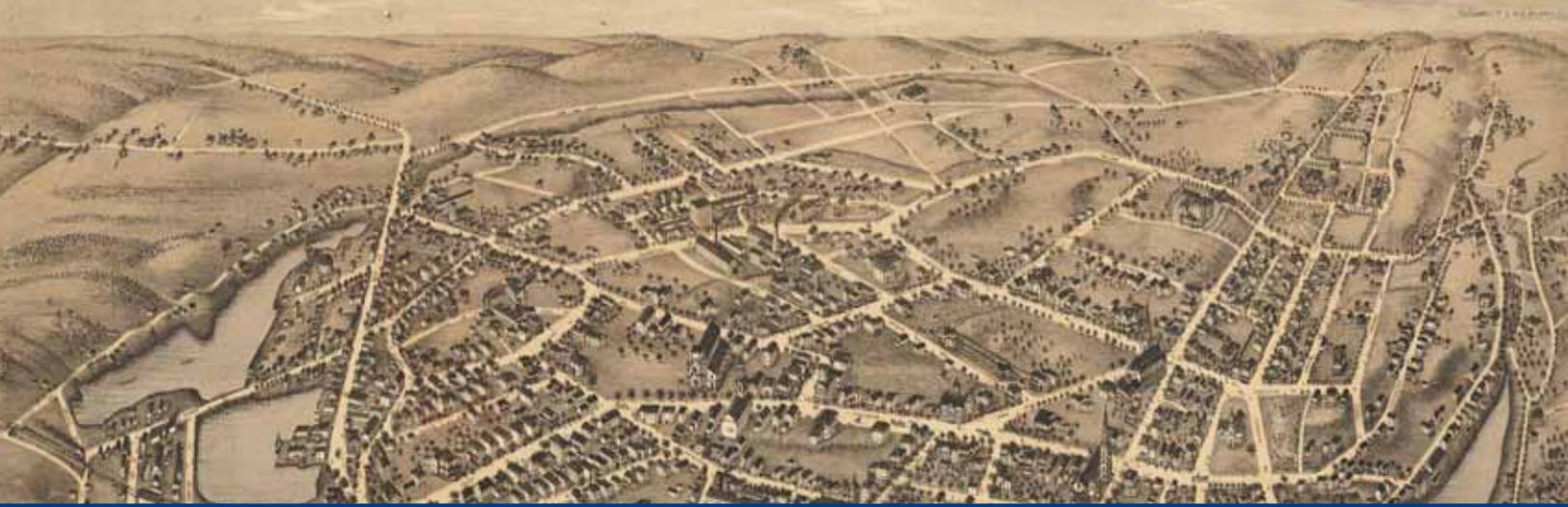
The major annual events include SailFest, the Annual St. Patrick's Day Parade, Hygienic Art's Salon Des Independents, the Spring and Autumn New London Food Strolls, the Connecticut Maritime Heritage Festival, New London Food Truck Festival, and the New London Youth Talent Show.

These community celebrations speak to the heart of our City: a glorious waterfront, a sense of history, pride in our many cultures, and an energy focused on a bright future.

Parade Plaza

Voted one of America's Most Beautiful Town Squares by Travel + Leisure, Parade Plaza was developed to encourage pedestrian traffic, create an open link between the parking garage and the downtown business district and provide greater public safety around New London's busy transportation center. Construction of the Parade Plaza began October of 2008 and completed May of 2010.

Since it's reopening, Parade Plaza has been host to some notable New London events, the I Am Festival, Celebration of Lights & Song, Previews On Parade and the Nimble Arts Circus.



A Brief History of New London

For New London, geography is destiny. Our deep, wide harbor, a relic of the ice ages, has shaped our development, our commerce and our identity.

The Pequots called this place Nameaug, or “good fishing place.” In addition to deer and smaller mammals, they ate fish and shellfish from Long Island Sound. They used fish to fertilize crops and carved culturally important wampum beads from whelk and quahog shells.

John Winthrop Jr, an alchemist and the son of the Governor of Massachusetts, founded New London in 1646, settling here with thirty-six other families. Farming was difficult because of our rocky soil, but the harbor offered other opportunities. Our shipbuilding industry began in 1651 when John Coit opened New London’s first shipyard. At a time when roads were few and poorly constructed, shipping was the easiest form of transportation. New Londoners shipped livestock, lumber, barrel staves and other goods along the East Coast and to the West Indian plantations, leaving with sugar, molasses and rum.

During the Revolutionary War, New London’s privateers captured more than five hundred British ships in Long Island Sound. In 1781, the traitor Benedict Arnold led an attack on New London, burning wharves, ships and over one hundred and forty homes and businesses. Across the river in Groton, Arnold’s troops won the British’s final victory of the Revolutionary War.

It took decades for New London to recover. However, by the 1830’s New London had become a major whaling center. By 1847, we were the second largest whaling port in the world, with fifteen whaling companies and 2,500 men at sea. Until the invention of the oil well caused the whaling industry’s decline, nearly all New Londoners’ livelihoods depended on whaling either directly or indirectly. Whaling brought people here from all over the world, and whaling money built our downtown, our finest homes, our hospital, our public library and our monuments.

After the whaling era, New London’s economy shifted to manufacturing. In addition to ships, we manufactured items such as cotton gins, textiles, paper boxes and tooth powder. Sheffield Pharmaceuticals, founded in 1880, still produces toothpaste, ointments and creams.

New London is home to three colleges. The United States Coast Guard Academy relocated from Fort Trumbull to its present location in 1930. Connecticut College was formed as a woman’s college in 1911 after Wesleyan College stopped admitting women, becoming co-ed in 1969. Mitchell College formed in 1938. During World War II, the college discontinued its day classes so that the United States Army and Coast Guard could use its facilities.

In 1938, a hurricane damaged seaside homes in southern New London, leading to the creation of Ocean Beach Park.

Today, New London’s historic waterfront remains the heart of the Whaling City, driving tourism, recreation and shipping and contributing to our designation as the site of the future National Coast Guard Museum.



Meet Our Great Team

Department of Economic Development

Felix J. Reyes, *Director of Economic Development and Planning*

181 State Street, New London, CT 06320
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Sybil Tetteh, *City Planner*

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Michelle Johnson Scovish, *Assistant Planner/Zoning and Wetlands Official*

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Shelly Briscoe, *Land Use Coordinator*

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860-437-6289 • SBriscoe@ci.new-london.ct.us

RCDA: Renaissance City Development Association

Renaissance City Development Association (RCDA) is a not-for-profit community development corporation comprised of citizens, business owners and community leaders of New London. RCDA exists for, and is committed to, promoting and improving the economic health and quality of life in New London while attracting opportunities for its citizens and the entire region. RCDA accomplishes their goals through the united leadership of this diverse community, the support of state and national leaders and rigorous public involvement.

Peter Davis, *Executive Director*

216 Howard Street, New London, CT 06320
860-917-5283 • PDavis@RCDA.co

Frank McLaughlin, *Assistant Executive Director*

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860-961-7746 • FMcLaughlin@RCDA.co



Top Employers

General Dynamics/Electric Boat

General Dynamics Electric Boat (GDEB) is a subsidiary of General Dynamics Corporation. It has been the primary builder of submarines for the United States Navy for more than 100 years.

Using the powers of steel, electronics, and technology, partnered with the minds of engineers, manufacturers and welders, EB has produced 100s of submarines and currently employs over 14,000 people.

Yale New Haven Health/L+M Hospital

Yale New Haven Health enhances the lives of the people they serve by providing access to high value, patient-centered care in collaboration with those who share their values. They are committed to innovation and excellence in patient care, teaching, research and service to their communities.

YNHH has approximately 12,991 employees, including 4,136 medical staff. It is considered the employer-of-choice among hospitals in Connecticut. They have been named one of the nation's top employers by American Association of Retired Persons (AARP), Working Mother, Essence and Family Digest magazines and the U.S. Department of Labor.

Connecticut College

The Day

U.S. Coast Guard

Thames Shipyard

Mitchell College

Sheffield Pharmaceuticals



Maritime Industry

Over 100 years of providing safe harbor

Thames Shipyard has been serving the marine industry for over 100 years. Today, the shipyard has complete new-build and maintenance capabilities for all types of commercial vessels, both steel and aluminum, along with well-equipped machine and engine repair shops. Two floating dry docks can accommodate vessels up to 400 feet in length and 10,000 tons displacement.

Thames Shipyard has performed hundreds of commercial vessel dry dockings, numerous new constructions, and many vessel re-powering and overhauls. In addition to major construction projects, over the past five years, Thames Shipyard has safely conducted over 100 haul outs and repairs on all types of commercial vessels including ferries, fishing vessels (both party and commercial trawlers), pilot boats, tugs, dredges, and barges (deck, scow, crane, and petroleum). In addition, the shipyard also repairs long liners, small freighters, and tankers.

The shipyard employs and contracts with a wide range of tradespersons and craftspeople, including carpenters, electricians, and mechanics. These professionals operate on-site at a massive 12,000 square foot machine shop, right on the Thames River. By having these facilities, located on one of the only deep-water ports in Connecticut, and being one of the most conveniently located shipyards between New York and Boston, the Thames Shipyard is in the ideal location to continue offering maritime maintenance and repair services for commercial shipping.

To build on a century-long history of success and skilled services, late last year the Thames Shipyard received a 200,000 federal grant to further modernize their facilities. This investment will go toward upgrading the services provided by the shipyard, and further support Thames Shipyard's expertise in boat repair and shipbuilding to help keep eastern Connecticut's fishing, shipping, and marine industries running at full speed.



General Dynamics/Electric Boat

Building the future of naval warfare

The primary designer and builder of submarines for the United States Navy for over 100 years, General Dynamics (Electric Boat) has been a staple of the New London community and continues to be the largest employer in the region.

Electric Boat continues to thrive on the Thames River, with recent growth in Connecticut manufacturing Electric Boat has been growing their workforce and attracting new contracts with the US Navy. As of July 4, 2018, six new Virginia class submarines are currently under construction at the Electric Boat Shipyard, with three more keels expected to be laid down by 2019.

As the Navy continues to grow its fleet, the need for additional submarines has been an increasing demand. The Navy wants to continue reducing the construction time of the new Virginia class submarines, and there has been increasing demand from both Electric Boat and the hundreds of suppliers that provide parts and supply-chain support for the submarines.

“Everybody has I think reached consensus that this part of the fleet is more and more prized by commanders, and now that the dip in fleet size is getting imminent, time and delivery is even more of a priority,” said U.S. Rep. Joe Courtney.

The Navy is negotiating the contract for the next group of attack submarines it wants to build from 2019 to 2023. Congress authorized the production of up to 13 Virginia submarines during that period. That would mean building three submarines in 2022 and 2023, respectively. Production costs are still being determined for these projects, however prior submarines have had dollar values near 2.7 billion dollars.

As Electric Boat continues to expand its production capabilities, New London is expecting to share in that growth. Jobs are on the rise in southeastern Connecticut, and manufacturers such as Electric Boat have continued to invest in New London through new housing and community development initiatives.



Political Leaders

“

Wind power is going to be a significant piece of our future, and New London is at the very front of the line. State Pier is about clean energy and what that means for our future, but it's also about what this port means. And this is going to be one of the most important ports in New England.”

GOVERNOR NED LAMONT
Governor, State of Connecticut



“

This project has been a long time coming, and when it's completed, it will greatly expand our freight capacity throughout eastern Connecticut and at the Port of New London. The federal TIGER funding I helped secure proved critical in the effort to leverage matching funds from private industry to get this project underway. These upgrades will allow the Port of New London to expand the amount of freight cargo that can be shipped in and sent out by rail across the region. This development is bound to expand industry and create new jobs across eastern Connecticut as shipping continues to grow.”

CONGRESSMAN JOE COURTNEY

“

From major employers like Electric Boat to small private repair facilities, the shipbuilding industry is a powerhouse of the Connecticut economy, employing tens of thousands of people in Southeastern Connecticut and generating billions in economic growth for our state. Because of growth in this sector, the time is right for further commercial and residential development in New London.”



SENATOR RICHARD BLUMENTHAL



“

Southeastern Connecticut is growing fast and New London is at the heart of it. Fueled by the submarine base, Electric Boat and local manufacturers, the city is a magnet for economic activity. Its historic downtown, busy port and easy connection to other parts of the state make it a prime location for new investment and development.”

SENATOR CHRIS MURPHY

“

The strong bipartisan support for investing in New London will benefit our marine industry, shipping businesses and bring new energy and new opportunities to downtown New London.”

SENATOR PAUL FORMICA



“

New London is the cultural and economic center of southeastern Connecticut, and represents one of the most diverse and growth-focused communities in our state. We support large businesses such as Pfizer and Electric Boat while providing opportunities for small, family-owned businesses in downtown and throughout the city. I'm proud to be representing one of the fastest-growing municipalities in Connecticut.”



REPRESENTATIVE ANTHONY NOLAN



Project Testimonials

“ Regan Communications Group is proud to have acquired and renovated a beautiful building for its subsidiary, Quinn & Hary, in the heart of downtown New London. The Mayor and City officials could not have been more helpful and cooperative in accommodating our development needs for 48 State Street. We could not think of a better place from which to grow our southern New England marketing and communications business. It’s been a terrific investment!”



GEORGE K. REGAN, *President*
Regan Communications Group



“ Our experience working with The City of New London’s Planning, Building and Fire Department was collaborative in spirit and nothing short of exceptional. We look forward to another positive experience working with the City again on future projects.”

JASON KAMBITSIS
A. R. Building Company Inc.

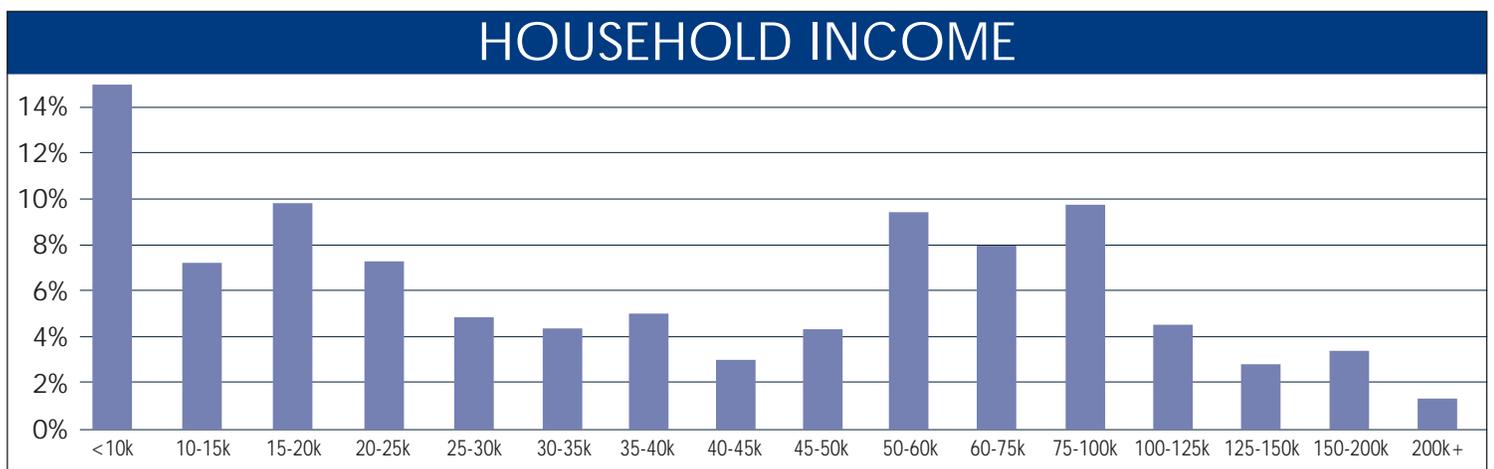
“ I like the city of New London. There have been lots of opportunities downtown with the new stores, the unique restaurants and the diverse people - New London has so much. I like that it has something for everyone, and I am proud to invest in this city.”



YEHUDA AMAR
Developer



By the Numbers



Source: Data USA

EDUCATIONAL ACHIEVEMENT (OVER AGE 25)

High school or higher:	82.2%
Bachelor's degree or higher:	23.7%
Graduate or professional degree:	9.2%

Source: City-Data.com

NEW LONDON COLLEGES/UNIVERSITIES

Connecticut College	(Enrollment: 2,068)
US Coast Guard Academy	(Enrollment: 1,102)
Mitchell College	(Enrollment: 813)

Source: City-Data.com

ESTIMATED POPULATION: **27,147**

Distribution by Race		Distribution by Age	
Caucasian	47.4%	0 to 17	18.1%
Hispanic	29.5%	18 to 34	32.4%
Black	15.5%	35 to 54	18.7%
Multiracial	4.4%	55 to 61	6.8%
Asian	3.1%	62 to 74	6.7%
Other	.1%	75 & Older	3.5%

Source: Data USA



Transportation

New London has become one of the Northeast's first multi-modal transportation centers. All at one location, adjacent to the restored Union Station, are connections for trains, buses, ferries, taxis and rideshare services.

Rail

New London Union Station is located on the Northeast Corridor, is the busiest railway in the U.S., and is the primary railroad station in southeastern Connecticut. Amtrak trains operate along the Connecticut shoreline between Boston, New York, Washington D.C., and beyond.

Ferry

The New London based year-round ferry system links New London with Orient Point, Long Island, Block Island, RI and Fisher's Island, NY. 1.3 million people utilize the ferry system annually, with 58 arrivals and departures daily during peak summer travel season.

Highways

New London is ideally situated between many major market areas in the country. By road, New London is approximately 2 ½ hours from New York and less than 2 hours from Boston. New London is also within 1 hour drive to New Haven, Hartford and Providence markets. Highway access to interstate I-95 is within minutes from any location in New London. Other major routes serving New London include U.S. Route 1 and State Routes 32 and 85. Additionally, New London is near State Routes 2, 12, 156, 184 and 161.

Water Taxi

From June to September the Heritage Trail water taxi service links downtown New London, Fort Trumbull and the City of Groton/Fort Griswold.

Air

Groton-New London Airport, across the Thames River- 15 minutes from downtown New London, services the business and general aviation demands of our region providing infrastructure and aeronautical support facilities for corporate jets, and multi- and single-engine aircraft operators.

T.F. Green International Airport is 45 minutes away in Warwick, RI.

Bradley International Airport in East Granby, CT is about an hour and ten-minute drive from New London.

Proximity to NYC, Boston, Providence, New Haven, Hartford

By land, New London is almost midway between New York City and Boston

- NYC - 128 miles
- Boston - 107 miles
- Providence - 56 miles
- New Haven - 43 miles





Connecticut Port Authority

Charged with supporting Connecticut's maritime economy and establishing our state as an international powerhouse for trade and maritime development, the Connecticut Port Authority (CPA) works diligently to ensure that Connecticut ports, piers and small harbors receive the support and management the need to ensure Connecticut has a thriving shipping and aquatic tourism economy.

As the state entity that owns State Pier, the CPA has been instrumental in securing several investments for infrastructure improvements for the emerging offshore wind industry through public-private partnerships. After selecting Gateway New London as the new terminal operator in January of 2019, the CPA has turned its attention to increased shipping and supply chain development in southeastern Connecticut.

In addition to supporting State Pier, the CPA is beginning preliminary work for upgrading Pier 7, dredging the Port of New Haven and manages a yearly grant program to support Connecticut's town and small municipal harbors.





Offshore Wind

Developing a renewable future, New London is building the next generation of energy

On June 7, 2019, Governor Ned Lamont signed legislation authorizing the Department of Energy and Environmental Protection to authorize the development of offshore wind in Connecticut. In total, the state is seeking to procure up to 2,000 MW of offshore wind power, nearly equivalent to the power produced by the Millstone Power Station or roughly 30% of the state's energy load.

“Connecticut should be the central hub of the offshore wind industry in New England,” Governor Lamont said. “This emerging industry has the potential to create hundreds of good paying jobs for the residents of our state and drive economic growth in towns along our shoreline. And by delivering zero carbon renewable energy, we can increase our region's fuel security while also making significant progress toward meeting our climate goals. By adopting this new law, we are sending a clear message – Connecticut is serious about becoming a major player in the clean energy economy.”

New London is set to be the assembly and staging area for offshore wind projects throughout the northeast, including the upcoming Revolution Wind project, a 700 MW offshore wind farm to be located in federal waters south of Martha's Vineyard, being constructed by Ørsted. Connecticut has currently secured 300 MW from revolution wind, and future projects are being reviewed to procure the remaining 1,700 MW.

To ready the region for the offshore wind industry, a partnership between Ørsted, Eversource and the state of Connecticut committed \$93 million dollars for infrastructure improvements at the New London State Pier. Construction is anticipated to begin in January of 2020. This includes a previous \$15 million dollar investment pledged by former Governor Malloy's administration.



Economic Development Block Grant Incentive Programs

Facade Improvement Programs

1. Building Façade Improvement Program. Provides grants up to a maximum of \$50,000 per single principal building fronting on a City street located in the downtown program area.

2. Downtown Sign Improvement Program. Provides grants up to \$1,999 to first and second floor storefront business owners for business signs, and for property owners for building identification signs. Sign applications must be approved prior to ordering the sign.

Revolving Loan Fund Programs

1. Business Revolving Loan Fund. This program provides low interest loans for small and medium size businesses located within, or considering locating within the New London Enterprise Zone (EZ). The maximum loan amount is generally \$25,000 with interest rates from 3% to 6% over a maximum term of 6 years.

2. Commercial and Mixed Use Building Rehabilitation Program. This program provides financial assistance to owners of commercial properties located within the Enterprise Zone who plan substantial building renovations. Loans range from \$10,000 to \$50,000 with an interest rate as low as 4% over a maximum term of 6 years.

City & Town Development Act

A special tax exemption program available for major capital improvement projects that create long-term, tax-based growth. This program may not be available for projects eligible for Enterprise Zone programs. City Council approval is required.

Enterprise Zone Improvement Programs

A. This State of Connecticut Dept. of Economic and Community Development monitored program provides tax incentives for manufacturers and certain commercial sector businesses locating within the enterprise zone. Some of those incentives and benefits are:

- a five-year, 80% exemption of local property taxes on qualifying real and personal property.
- a ten-year, 25% credit on the State's corporate business tax for eligible businesses.
- an exemption from state real estate conveyance taxes.

B. The local New London EZ program offers property owners undertaking improvements on commercial and residential structures a seven year graduated tax exemption of the increased taxes resulting from real property improvements. All new construction projects are considered as improvements under this program.

Foreign Trade Zone

Located adjacent to the downtown area is New London's Foreign Trade Zone, a designated area which, for Customs tariff purposes, is considered outside the U.S. Nearly any imported merchandise can be brought into a Zone for almost any kind of manipulation, duty-free.

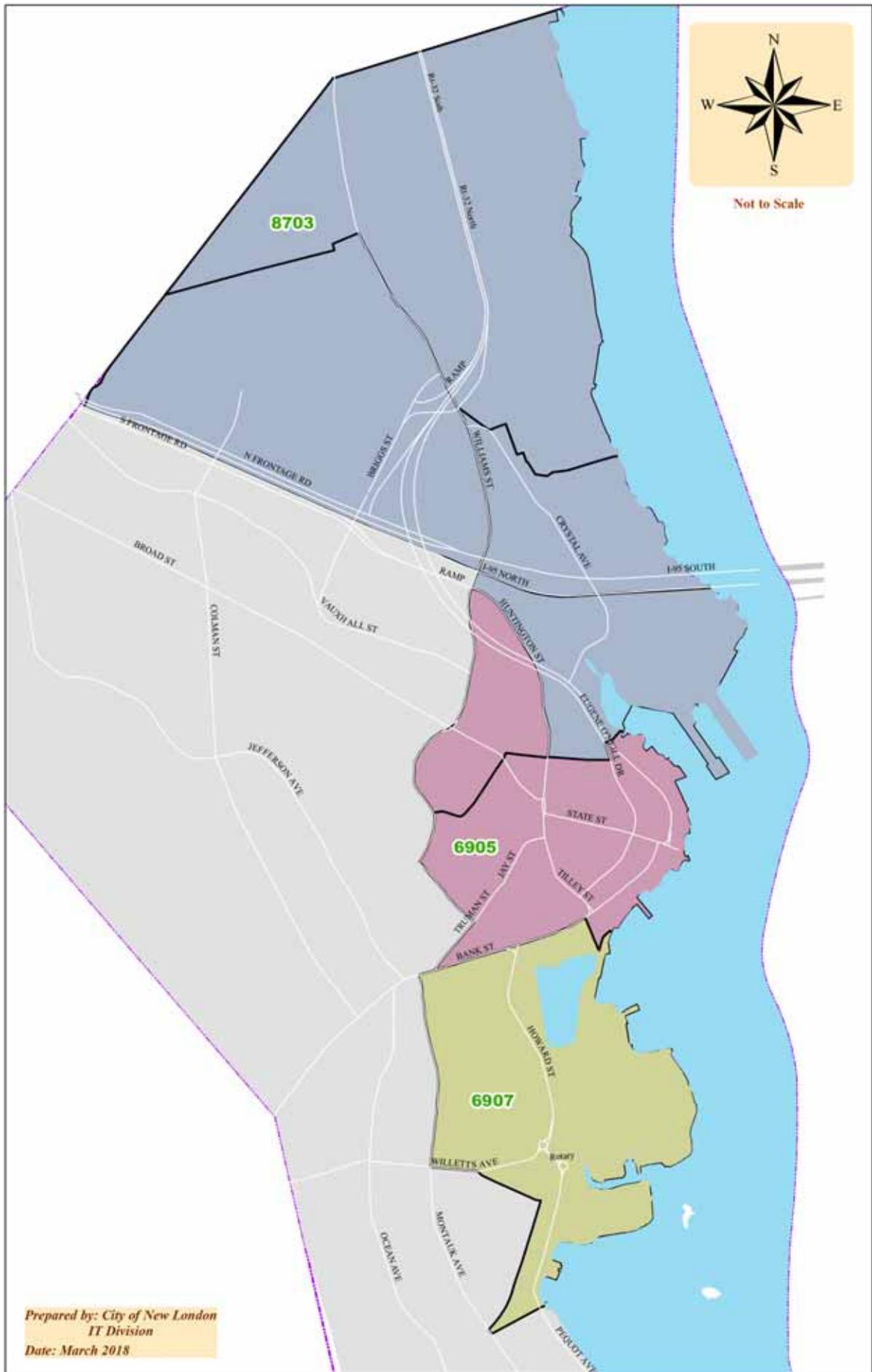
Opportunity Zones

Opportunity Zones represent an exciting and potentially valuable economic and community development tool. Qualified Opportunity Zones were included as part of the Tax Cuts and Jobs Act which became law in December 2017. The opportunity is for investors with long-term capital gains to defer paying tax on those gains for a period of time while also investing in underserved communities that need capital.

Enterprise Zone



Opportunity Zone



Foreign Trade Zone





City of New London Initiatives

East New London (Crystal Avenue/ State Pier Road/Eastern Avenue)

- Rezoning of parcels located in the eastern part of New London
- Preparation of property for new “off-shore wind industry”

Fort Trumbull Peninsula

- Master plan underway for Fort Trumbull development parcels
- Plans include the new development of mixed-use, standalone residential, standalone commercial and parking

Downtown New London Union Station

- Expansion of Metro North railway lines from New Haven to New London
- Promote Bike Share Program initiative
- Business Program for start-ups

Downtown/Fort Trumbull

- Pedestrian walkway/pedestrian access from the City’s downtown to Fort Trumbull
- Promote walkability and strengthen neighborhood connection through other transportation network

CT College/Hodges Square

- Redevelopment of Hodges Square neighborhood
- Interconnection between Hodges Square neighborhood and Connecticut College/U.S. Coast Guard Academy
- Strengthen a sense of place through Redevelopment and Placemaking
- Enhanced walkability in Hodges Square
- Zoning regulations that support best and highest use





Project Highlights

Parcel J

- Project is approved for AR Development who recently completed the Mansfield Road multifamily housing development.
- A 2.6 acre site currently under development, the parcel is being sold to A.R. Building for a proposed \$12.5 million 98-unit residential complex planned on the corner of a major thoroughfare.
- A flagship property for the City of New London with an architecturally fitting facade and amenities that include a rooftop deck.
- The City of New London will benefit from an estimated \$250,000 boost in annual tax revenues.



Mansfield Road

- The recently completed \$15 million complex at 60 Mansfield Road was built on vacant land with designated wetlands and many different levels of elevation.
- The 104-units are market rate, with a mix of studio, one and two-bedroom units with a starting price of about \$1,000 with larger units around \$2,000.



Lower Bank

- Numerous Historic buildings throughout downtown are under renovation with upper floors being renovated into upscale market housing.
- 1st floor commercial spaces are being revitalized and repurposed.
- Various investors – Yahuda Amar, David Preka of Advance Improvements, Eric Hamburg, etc.



Project Highlights

Mitchell Barn

- Former dairy barn located on Mitchell College property reconstructed for adaptive reuse.
- Barn space converted to a flexible space for theater, student activities, community use and outdoor events.
- New home for the local Flock Theatre Group.



Regan Communications Group

- A \$1.1 Million investment reinvented a building owned by a subsidiary of Boston-based marketing and public relations giant Regan Communications Group.
- First two floors are commercial office space for Quinn & Hary, upper two floors were converted into two (2) apartments with spectacular views.



Lighthouse Inn

- Renovation of historic Guthrie Estate/Lighthouse Inn on National Register of Historic Places.
- Lighthouse Inn houses twenty-six (26) bedrooms & restaurant in south New London's beach community.





3. The Richard R. Martin Center

Location of Development

120 Broad St., New London, CT 06320

Property Summary

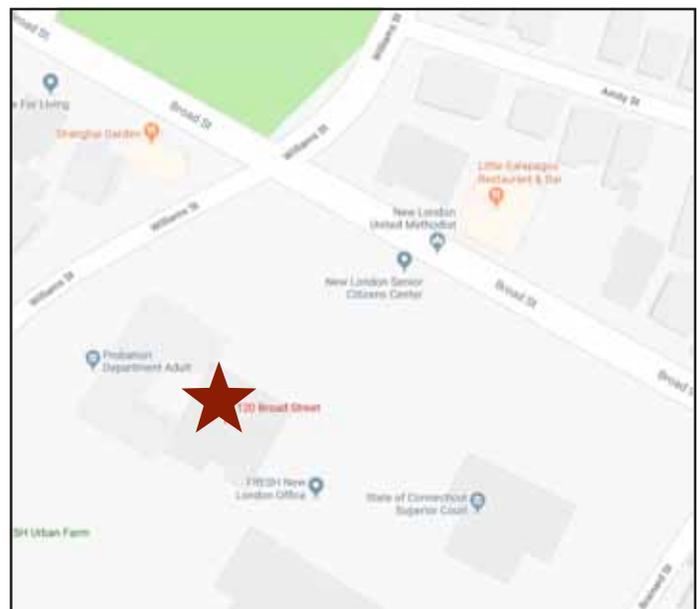
The Martin Center/Senior Center has been home to a number of uses during the history of New London. At one time the Martin Center was home to an all-girls school, Williams Memorial Institute and later the all-boys, St. Bernard High School.

This site is located along the main arterial of route 85 leading to the highly commercial part of New London as well as Interstate 95.

Site Details

- Map E11/Block 194/Lot 02
- Owner: City of New London
- Zoning District: R-4
- Current Use: Municipal Offices/Senior Center
- Lot Size: 2.43 acres/105,850.8 f²
- Appraised Value: \$3,040,600

Notes

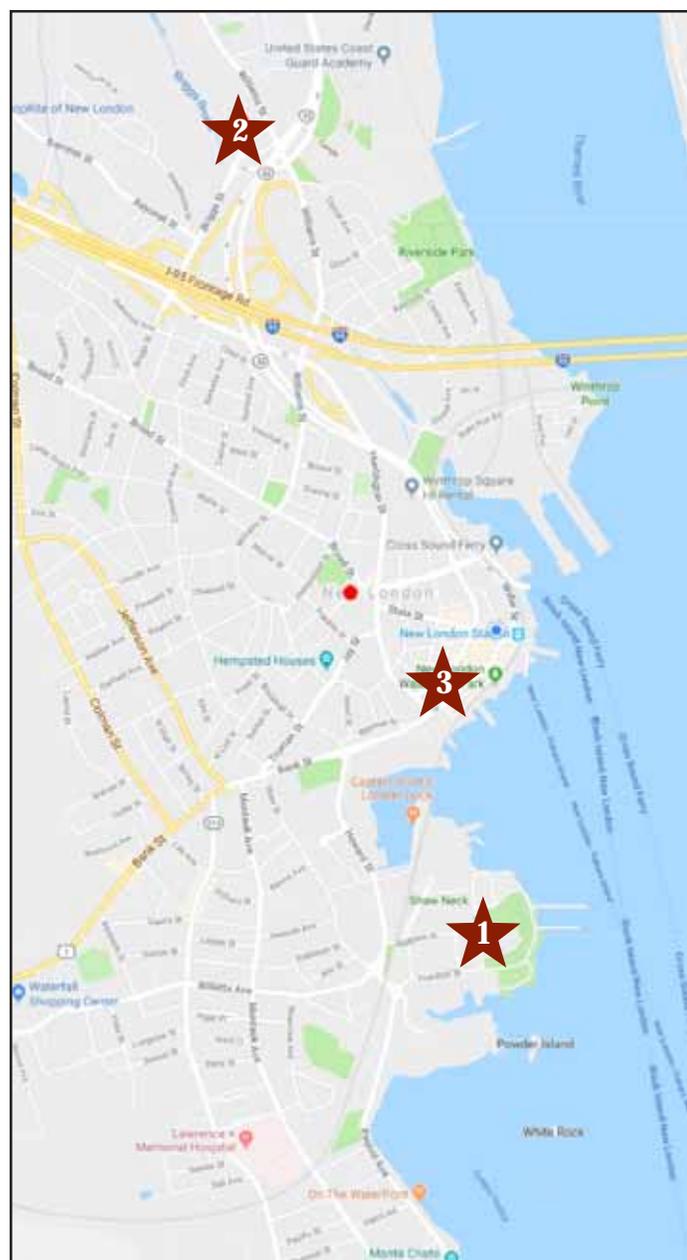




Development Opportunities

- 1. Fort Trumbull**
- 2. Stonebridge**
- 3. Municipal Lots**

Notes





1. Fort Trumbull

Specifications of Project

The Fort Trumbull peninsula was rezoned in 2001 to the MD- Maritime District. The purpose of this district is to encourage the development of discrete waterfront areas of the City pursuant to a comprehensive development plan. The regulations governing the Maritime District are designed to promote a mix of land uses in order to:

1. Create a vibrant atmosphere that takes advantage of the unique character and beauty of the city's waterfront.
2. Implement the overall goals and planning objectives of the Plan of Conservation and Development, the Coastal Area Management Plan, and the Connecticut Coastal Management Act.
3. Increase general public access to the waterfront and public enjoyment of waterfront views.
4. Preserve and encourage water dependent uses.
5. Maximize economic benefit to the city and its residents.
6. Potential opportunities:
 - Commercial/Hospitality
 - Research & Development
 - Residential
 - Parking Structure
 - Hotel
 - Light Manufacturing
 - Office
 - Medical

Parcel 1

- 9.4 acres/409,464 f²

Parcel 2A

- 1.7 acres/74,052 f²

Parcel 2B

- 1.0 acres/43,460 f²

Parcel 2C

- 1.3 acres/56,628 f²

Parcel 3A

- Completed 88,000 f² Fort Trumbull Office Building (#1 Chelsea Street)
- 2.6 acres/113,256 f²

Parcel 3B

- 2.6 acres/113,255 f²

Parcel 3C

- 4.2 acres/182,952 f²

Parcel 4A

- 2.5 acres/108,900 f²

Parcel 5A

- Completed 50,000 Medical Office Yale/L&M Office Building (194 Howard St.)
- 2.4 acres/104,544 f²

Parcel 5C-1

- 2.3 acres/100,188 f²

Parcel 5C-2

- 3.1 acres/135,036 f²

1. Fort Trumbull





2. Stonebridge

Location of Development

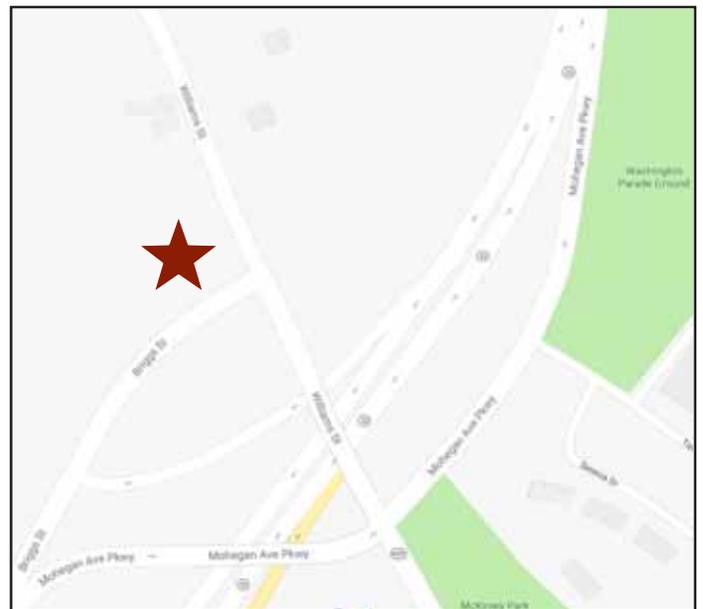
Corner of Briggs & Williams Street

Property Summary

Large open underdeveloped parcel with viable opportunity for redevelopment into residential use with rezoning. Geographically the parcel lends itself as woody with many features of the suburbs, yet still in close proximity to Interstate I-95, Route 1 and two major shopping areas.

Site Details

- Map E05/Block 314/Lot 44
- Owner: Shiloh Baptist Church Inc.
- Current Land Use: Vacant land
- Lot Area: 1026709.2 f²
- Appraised Value: \$1,319,300
- Zoning District: R-2



Notes



3. Municipal Lots

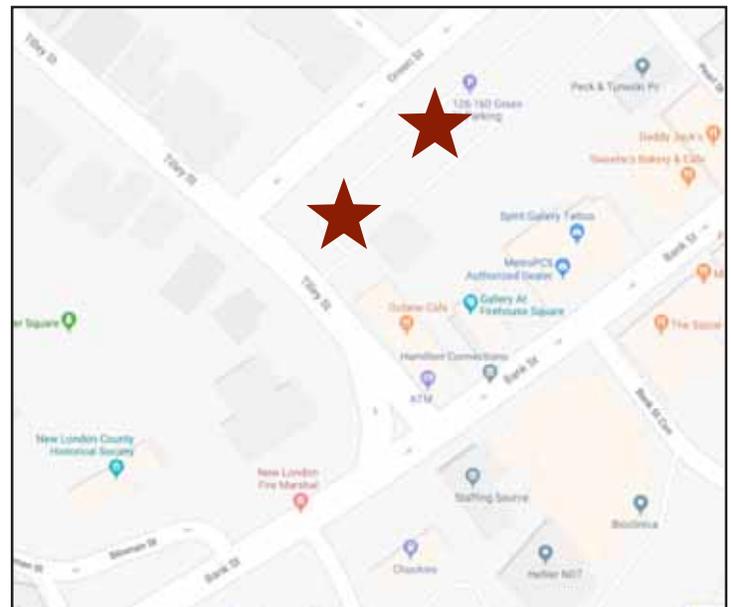
Property Summary

Located in the heart of downtown this parcel has recently been redeveloped for parking. It is located in the Central Business District-One, providing many opportunities for retail space, office space, and residential all in the downtown town historic district and within walking distance to the Downtown Waterfront Park.

Eugene O’Neill Dr. & Tilley St.

Site Details

- Map G11/Block 206/Lot 04
- Owner: City of New London.
- Current Land Use: Parking Lot
- Lot Area: 10,890 f²
- Appraised Value: \$115,200
- Zoning District: CBD-1



Eugene O’Neill Dr. & Green St.

Site Details

- Map G12/Block 140/Lot 02
- Owner: City of New London.
- Current Land Use: Parking Lot
- Lot Area: 141,382 f²
- Appraised Value: \$317,000
- Zoning District: CBD-1

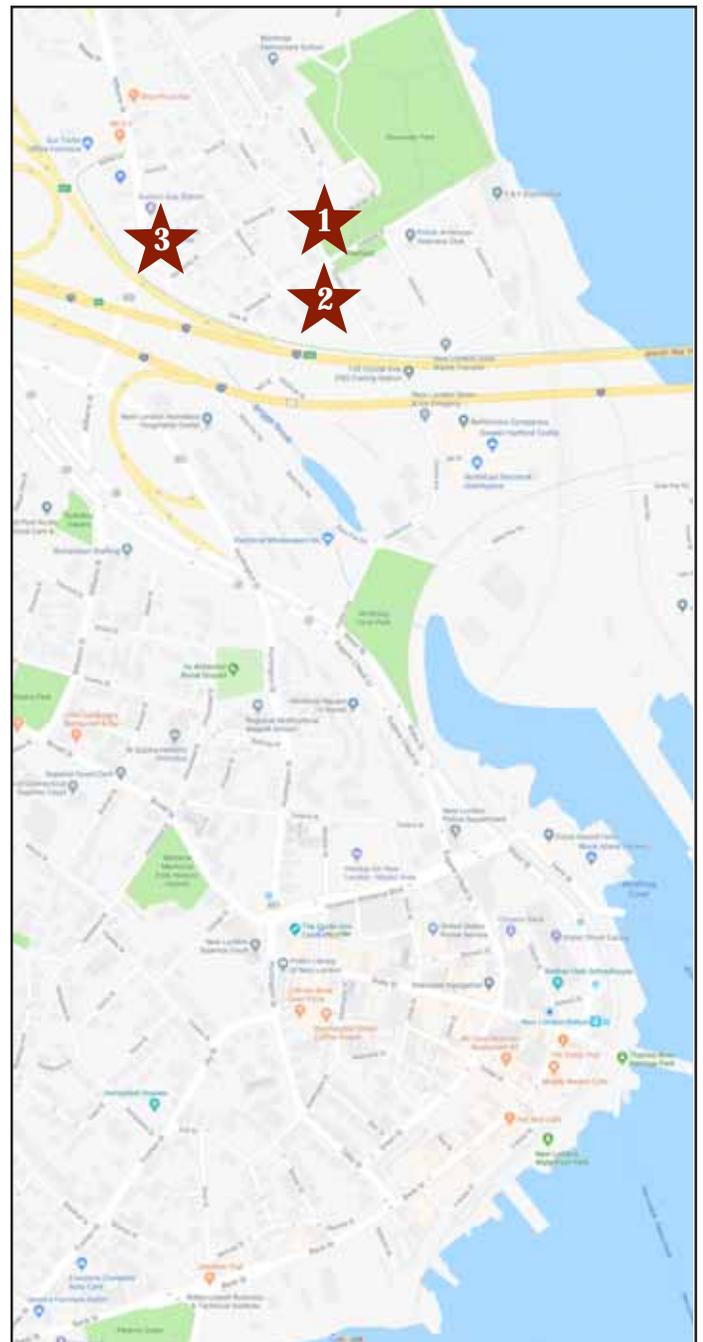
Notes



Redevelopment Opportunities

- 1. Thames River Apartments**
- 2. East New London**
- 3. Hodges Square**

Notes





1. Thames River Apartments

Location of Development

Crystal Ave., New London, CT 06320

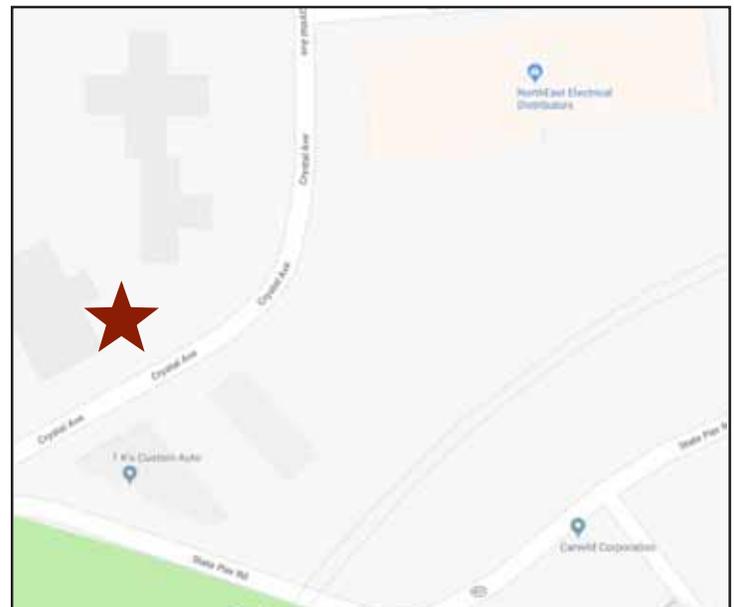
Property Summary

The buildings on this site were constructed during the Urban Redevelopment Phase in the 1960's for low income multifamily housing. With the construction of the I-95 Gold Star Bridge Spans in East New London, this area of the City became a less residential friendly place for families. The buildings have recently been vacated by all residents and are slated for demolition.

The property is located in a lightly industrial area with surrounding commercially and industrially zoned properties. Property would be required to be rezoned for a use other than those uses permitted in the R-4 Zone. City's Planning & Zoning Commission recently adopted (2017) their Plan of Conservation & Development and it is a part of the City's Master Plan to reclaim this under-developed part of New London as industrial/commercial.

Site Details

- Map F09/Block 246/Lot 01
- Owner: New London Housing Authority
- Current Land Use: Multifamily Housing
- Lot Area: 654,706.8 f²
- Appraised Value: \$7,837,500
- Zoning District: R-4



Notes



2. East New London* *New London owned parcels*

Crystal Avenue

- Map/Block/Lot: F10/237/1
 - Zone: LI-O
 - Land Area: 4.13 acres; 179,902.8 f²
 - Current Use: Vacant Land, Winthrop Cove Park
 - Appraised Value: \$774,100
 - Green Space area – parklet on Crystal Avenue.
-

Crystal Avenue

- Map/Block/Lot: G08/292/12.0/2
 - Zone: WCI-1
 - Land Area: 0.59 acres; 25,700.4 f²
 - Current Use: Vacant land under Goldstar bridge spans
 - Appraised Value: \$36,000
 - Triangular parcel – min. lot size is 10000 f².
Uses may be limited due to bridge spans above.
-

Crystal Avenue

- Map/Block/Lot: G08/292/12.0/3
 - Zone: WCI-1
 - Land Area: 0.44 acres; 19,166.4 f²
 - Current Use: Vacant land under Goldstar bridge spans
 - Appraised Value: \$368,000
 - Triangular parcel – min. lot size is 10000 f².
Uses may be limited due to bridge spans above.
-

Crystal Avenue

- Map/Block/Lot: F06/295/49
- Zone: INST
- Land Area: 0.42 acres; 18295.2 f²
- Current Use: Vacant parcel, Green Space
- Appraised Value: \$95,600
- Green Space, Parklette

Lewis Street

- Map/Block/Lot: G08
 - Zone: R-4
 - Land Area: 0.46 acres; 20037.6 f²
 - Current Use: Vacant land located under span meets
 - Appraised Value: \$30,100
 - Meets minimum lot size requirements (10000 f²)
-

Lewis Street

- Map/Block/Lot: G08/244/13/A
 - Zone: WCI-1
 - Land Area: 1.35 acres; 58,806 f²
 - Current Use: NL City Garage/Transfer Station/Office
 - Appraised Value: \$1,582,300
-

63 Lewis Street

- Map/Block/Lot: G08/244/12/2
 - Zone: WCI-1
 - Land Area: 0.39 acres; 16,988.4 f²
 - Current Use: Large outbuilding/transfer station
 - Appraised Value: \$384,200
-

Thomas Griffin Road

- Map/Block/Lot: G10/245/2A
- LI-O
- Land Area: 0.03 acres; 1306.8 f²
- Current Use: Pump station/vacant land
- Appraised Value: \$60,700



3. Hodges Square

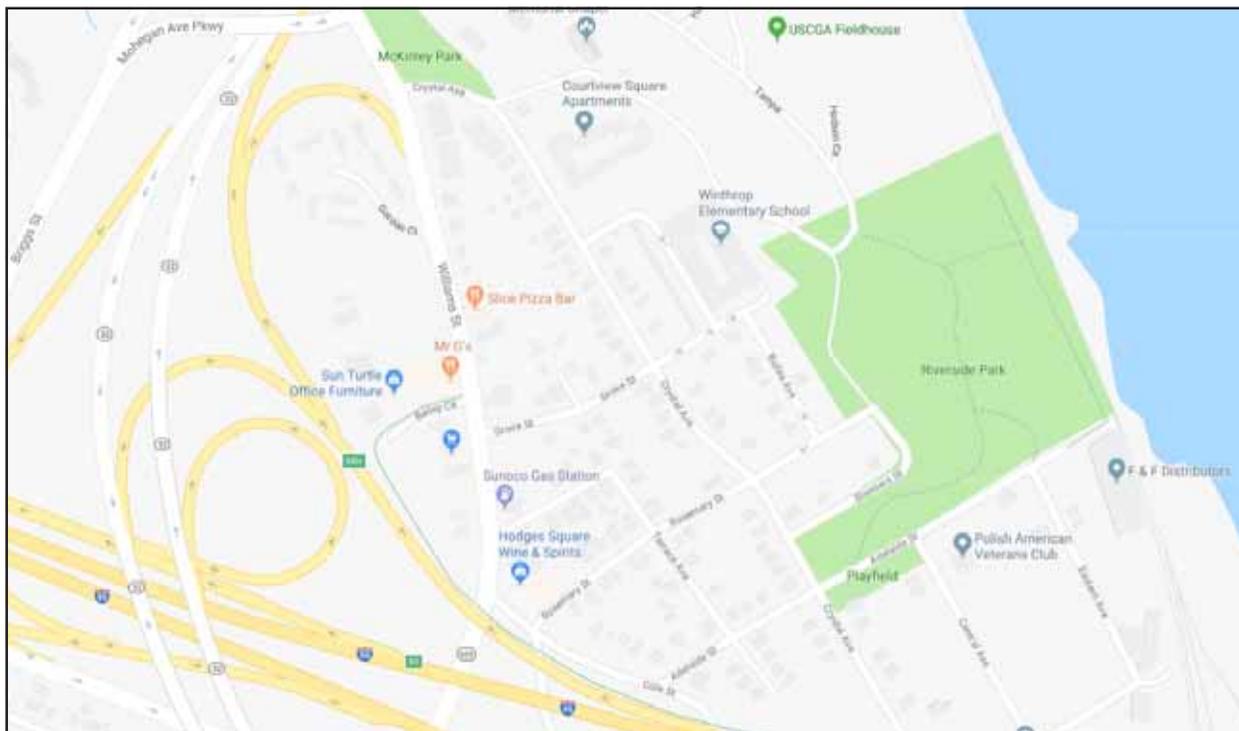
Property Summary

The Hodges Square Neighborhood is located in East New London and is a gateway to travelers entering the City via Route 32 including students from Connecticut College and the United States Coast Guard Academy. Hodges Square has been designated an “Opportunity Zone” by the U.S. Department of the Treasury to induce long-term investments in low-income communities. Investors can claim tax credits off unrealized capital gains for investing into development projects within the zones.

Qualifying investments may include a broad range of commercial and residential investments, such as transit-oriented development, affordable-housing and mixed-use development, and energy efficiency and renewable energy projects. In exchange for their investments, opportunity fund investors can decrease their federal tax burden through the preferential treatment of capital gains.

The Hodges Square Neighborhood is located in the C-1 Zone (General Commercial Zone), one of the most permissive zones in the City offering a number of development opportunities for the revival of this neighborhood.

The City’s Master Plan (POCD 2017) identifies Hodges Square as a key gateway into New London to be revitalized as a second downtown for the City. This downtown would offer such amenities as service businesses (barbering, spa, salon), restaurants, small grocery markets, retail stores, open green space for passive recreation. Plans are underway for infrastructure by adding bike lanes, improved street lighting, narrowing of the street, landscaping, street trees, etc. These would all lend to traffic calming to create a charming downtown hamlet.





New London Properties for Sale

Harbour Towers Condos

Located on a busy corner of downtown New London within the Opportunity Zone, these Commercial Condos are located in Harbour Towers, a 52 unit residential condo complex. The 2 units are being sold as a package. Unit C1 is 1,500 SF with an outdoor patio and parking lot for 6 cars. List price: \$725,000.



158 State Street

Turn-key restaurant opportunity in heart of downtown. All equipment & furnishings stay. Seating for 100 on 1st floor; 60 on 2nd floor; 3rd floor vacant. Beautifully restored hardwood floors. Exquisite details in renovated 18th Century building. Owner did numerous upgrades including new refrigeration compressors, glycol system, Mitsubishi heating and cooling units. List price: \$249,000.



52-54 Bank Street

Long standing restaurant/bar with one of the largest waterfront decks in Connecticut. Total of 3,632 SF with seating for 130. Deck is 1,321 SF with seating for over 100. DJ booth, dance floor, beautiful bar with views of the Thames River and Long Island Sound. Walking distance to train and ferries. Located in the city's Enterprise Zone. List price: \$450,000.



75 Crystal Ave

One story, 35,500+/-sf Warehouse For Sale \$1,850,000. Located on 2.06 acre and in 3 zones: Enterprise Zone and Free Trade Zone and C-1 Commercial Zone. Immediately adjacent to State pier. 14' ceilings. 3 Loading docks 8' . 1 Overhead door 14' . Sprinklered. Town Water/Sewer/Gas. Parking 80+/- . Minutes from I-95. List price: \$1,850,000.





New London Properties for Lease

100 Eugene O'neill Drive

8,475 SF of Class A office space available in downtown. Walking distance to train and ferries. Central air, handicap accessible. Ample parking for up to 26 cars. NNN is approximately \$7.00.



400 Bayonet Street

Property Type: Office
Rentable Building Area: 40,000 SF
Building Class: A
Year Built: 1987



53-57 Bank Street - Royal Hotel

Property Type: Retail
Gross Leasable Area: 10,636 SF
Property Sub-type: Storefront Retail/Residential
Year Built: 1897



One Chelsea Street

Modern 4-story office building located in Fort Trumbull waterfront development. Passenger elevator and freight elevator. One covered loading dock. Beautiful water views with numerous office configurations possible. First floor has 4 offices available: 4,300 SF, 1,700 SF, 1,323 SF and 3,455 SF. Second floor has 23,000 SF available. Ample parking in well-lit lot. Good parking and park-like setting. Lease rate is \$18.00 PSF, plus electric.





LAYOUT AND DESIGN:

Quinn & Hary
A REGAN COMMUNICATIONS COMPANY