

ECONOMIC SECTION OF TORRINGTON PLAN OF DEVELOPMENT

June 2009

Mission Statement

The mission of the Torrington's Office of Economic Development is to provide extensive support to current and prospective businesses of all sizes. The Office is charged with diversifying the City's tax base, creating new employment opportunities and strengthening Torrington's role as the regional heart of Litchfield County. The Office acts as a Community liaison for public, private and not-for-profit entities.

Goals

The City of Torrington's Economic Development goals are as follows:

- Maintain the basic character and quality of life of the City of Torrington with a suitable mix of residential, commercial, agricultural and industrially zoned property while continuing to provide a mix of residential property.
- Enhance the City's tax base, while maintaining a balance between jobs and housing.
- Advise and cooperate with City agencies and departments to insure that public utilities and services such as fire, police, medical, schools, roadways, transportation, and recreation facilities satisfy the demands of a growing population.
- Protect the City's natural resources, ensuring the preservation of open spaces and encouraging the preservation of historically significant sites.

Objectives

The general goals of expanding the City's tax base and creating new employment opportunities will be carried out by the following objectives:

Smart Growth Measures

Economic development efforts within the City of Torrington will be in accordance with accepted smart growth measures. These efforts include revitalizing the urban center, reusing vacant industrial buildings, remediating and redeveloping Brownfield sites, and focusing new industrial/ commercial development where existing infrastructure can support the growth. These smart growth policies will maximize the utilization of existing infrastructure resources while minimizing Greenfield development.

Business Retention

Torrington recognizes the importance of our existing businesses. More growth typically comes from existing companies and it is both easier and less expensive to keep a job than to

attract new ones. By some estimates, between 60 to 80 percent of new employment growth is due to existing companies.

In 2008 in conjunction with the Mayor's office, the economic development office instituted a formal business visitation program. The primary purpose of the Business Visitation Program is to stimulate local economic growth by retaining and expanding existing businesses. The program focuses on understanding local business needs and delivering or developing resources to address those needs. By working with existing firms, the City is committing to firms that are important to the future of the local economy, and to those who have already invested in the community.

Recruitment of New Industry

In order to expand the commercial and industrial sectors of the overall tax base, the Office of Economic Development actively recruits companies to relocate to the City. The City utilizes the Northwest Connecticut Marketing Brochure. This Brochure provides a comprehensive guide to Torrington's assets as well as gives an overview of the Litchfield Hills Region. In addition the City is a member of Connecticut Economic Resource Center's (CERC) SiteFinder. Since over 90% of the initial site selection screening is now done using the internet, SiteFinder, is an excellent tool to showcase available Torrington property. In addition to SiteFinder's comprehensive database, it provides demographic features and Economic Development Data and information. The City is also a member of the International Council of Shopping Centers (ICSC) and participates annually in conferences and seminars with real estate executives such as *Global Core-Net* and *MDM*.

Downtown Redevelopment

Downtown Torrington presents a unique opportunity for redevelopment designed to attract residents and visitors alike to enjoy shopping, cultural opportunities, and the historic character and the pedestrian experience of Downtown.

In 2004 in an effort to accomplish downtown redevelopment; The Torrington Development Corporation, a non profit public/private partnership was formed. The Corporation leads, directs and coordinates comprehensive efforts to expand the nonresidential tax base, foster sustainable job growth, retain existing industry and nurture Torrington's role as a diverse and vibrant cultural center. In 2009 the Municipal Development Plan was introduced to the community and passed by the City Council.

The Main Street area, identified as the central core, contains City Hall, Warner Theatre, Nutmeg Conservatory, The Cambridge Brew Pub and the Yankee Pedlar Inn. Main Street has a unique identity and serves as the cultural heart of Torrington. The objective is to enhance the physical appearance of the core, create pedestrian pathways, improve the traffic flow, and focus on assisting existing businesses as opposed to redevelopment efforts.

Located west of Torrington's Downtown Core exists an assemblage of properties fronting Water Street. The Water Street District represents a wonderful opportunity to create mixed housing/ retail spaces. Currently both housing and retail exists yet the buildings, rental units, and interior of the buildings need additional investment.

The Center Street / Franklin Street area is bound by East Main Street and the east and west branches of the Naugatuck River. The area currently consists of a mix of three family residential units, industrial/ commercial units. The area is blighted and is a prime revitalization area for mixed commercial/ industrial uses.

The Route 202/ East Main Street corridor acts as a major gateway to Downtown Torrington via Route 8. The current land use is primarily a mix of commercial and residential, with some industrial uses. The long-term vision for this area is to enhance the appearance of this gateway to downtown and improve the traffic flow. The concept plan includes streetscape improvements, façade improvements and beautification efforts for the East Main Street corridor from Route 8 to the Naugatuck River.

Landscape and signage improvements should be made at a variety of gateway locations around the downtown. Points such as the intersections of Litchfield/ South Litchfield Streets, East Main Street/ Wall Street and Water Street/ Church Street are locations where the visual impression of the downtown should begin. These gateways should include carefully landscaped areas to welcome visitors to the downtown.

The plan includes public access to the River at specific spots, and a walkway along one or both sides to help tie many of Downtown Torrington's assets together. Economic, historic, civic and institutional assets could be physically tied to the River through a system of interconnections between sidewalks and other linear corridors and a trail system. This trail could ultimately extend in both directions to meet with other greenway initiatives.

Foster the Creation of Small Businesses

The City of Torrington will continue to work with existing small businesses and potential start-ups. The Office of Economic Development, in conjunction with the NW Chamber of Commerce, SCORE, and the CT Small Business Development Center, will provide technical assistance to entrepreneurs. The City will also work with various funding partners such as the Connecticut Development Authority (CDA), Community Economic Development Fund (CEDF), CT Department of Economic and Community Development (DECD), and the Litchfield Hills Micro Loan Program.

Torrington will also explore the feasibility of redeveloping one or more vacant industrial buildings into "flex" incubator space to facilitate business start-ups, artists incubator spaces and expansions.

Promotion of Tourism

The City of Torrington will continue to promote itself as the cultural and recreational hub of Northwest Connecticut in order to bring more tourists into the City and receive a larger percentage of the tourism dollars spent in Litchfield Hills. This will be done in conjunction with the Northwester CT Convention and Visitors Bureau and with the cooperation of local tourist destinations such as the Warner Theatre, Nutmeg Conservatory,

Artwell Gallery, Torrington Historical Society, John Brown Birthplace, and the Beecher House Society.

In 2009, the Arts and Culture Commission(ACT) was formed to promote Torrington's diverse arts and cultural assets, and to foster economic growth through these assets. They plan to achieve their goals by the following:

- (a) The commission shall develop and build a strong, vibrant, arts and cultural alliance that contributes to the success of Torrington's existing arts and cultural assets.
- (b) The commissions shall establish arts and culture as a highly visible element of the region's identity
- (c) The commission shall foster a strong, diverse, base of support and encourage cultural economic development.
- (d) The Commission shall encourage and assist in the display and presentation of art, artistic performance and cultural activities in Torrington. As well as assist in the recognition of the City's artists.
- (e) The Commission shall keep records of its meetings and activities and shall file an annual report with the City Council describing its activities for the previous calendar year.
- (f) The Commission shall maintain an inventory of the artistic and cultural resources in Torrington
- (g) The Commission shall work with city agencies, local artists and non profit entities for the purpose of writing grants and obtaining funding.

In collaboration with the Northwest Chamber of Commerce the City of Torrington will serve as location for the new regional visitor's center. The Northwest Connecticut Welcome and Informational Center will promote tourism and education of Northwest Connecticut by displaying appropriate business information and materials. Centrally located near the Downtown Torrington exist off of Route 8, the center will introduce residents and visitors to the many cultural, and historical opportunities found in the Northwest Region.

Programs and Policies

In order to meet the City's economic development goals, the City of Torrington will continue to offer the following business assistance programs. The Office of Economic Development will also be charged with continuing to research and apply for state and federal grant funds to implement additional incentive programs in the future.

Brownfield Remediation Programs :. Some neighborhoods that once housed employed industrial workers now contain large vacant abandoned campuses, which contain environmental contaminants that are preventing redevelopment and the creation of new job opportunities. The City is committed to revitalize our neighborhoods especially those affected by these vacant manufacturing spaces. The City was awarded two grants to achieve this very important goal.

- ❖ **Brownfield Assessment Grants:** The assessment grant will allow Torrington to develop an inventory of Brownfield properties, from which properties will be prioritized and assessed in a streamlined and cost-effective manner, and further action needs will be determined in order to facilitate the properties' redevelopment. These goals will be accomplished by site-specific and non-site-specific assessment activities. Non-site-specific tasks include developing and periodically updating the inventory of potential brownfield properties, obtaining contractor services to provide technical assistance and oversight, and conducting public outreach workshops and preparing outreach materials relevant to the project. Site-specific tasks include performing assessments, preparing site sampling plans, consulting with, and enrolling appropriate sites in, the State Voluntary Cleanup Program (VCP), and determining whether further assessment, cleanup, or no action is required before redevelopment can occur.

- ❖ **Brownfield's Revolving Loan Fund:** The Revolving Loan Fund will provide Torrington the ability to offer the necessary incentives to allow interested parties to undergo the expense of the clean-up of these sites and the ultimate redevelopment of them. The Revolving Loan fund will offer low interest loans to eligible parties to clean and redevelopment abandoned or vacant sites.

Tax Abatement Program

In an effort to attract, retain and expand businesses, the City of Torrington has adopted a tax incentive policy in accordance with Connecticut General Statutes 12-65b and 12-65h. This policy establishes a tax abatement/ deferral program for certain businesses that make significant investments in either real property or personal property within City limits. Torrington will continue to market this policy to prospective businesses and will regularly compare it to other municipalities to ensure its fairness and competitiveness.

Litchfield Hills Micro Loan Program

The purpose of the Loan Program is to provide affordable and accessible financing to eligible businesses within Torrington and the 11-town Litchfield Hills Region in order to diversify the economic base; create and retain jobs, especially for low/moderate income persons; and, to encourage and leverage private investment.

Façade Improvement Program

Working in conjunction with the Litchfield Hills Council of Elected Officials, the City of Torrington has managed a Façade Improvement Program that provides incentive financing for renovation of commercial properties throughout the City. The program is designed to:

- Strengthen the economic viability of the region's businesses
- Improve and beautify the exterior appearance of storefronts and commercial buildings
- Preserve the architectural heritage of the region's business buildings.

Enterprise Corridor Zone (Amended June 30, 2005)

The City of Torrington and the Town of Winchester were designated in July of 2005 as an Enterprise Corridor Zone. This designation allows the municipality to provide incentive benefits for eligible business relocation/ expansion projects within the zone. The City of Torrington is in the process of identifying areas zoned I - Industrial Zone and IP – Industrial Park Zone, that are suitable for Enterprise Corridor status.

Eligible businesses, including manufacturers, warehouse distributors, and certain designated service related businesses are eligible for the following benefits:

- A 5-year, 80% abatement of local property taxes on all qualifying real and personal property that are new to the grand list of the City of Torrington as a direct result of a business relocation, expansion or renovation project.
- A 10-year, 25% or 50% credit on that portion of the Connecticut Corporate Business Tax that is directly attributable to the business relocation, expansion or renovation project as determined by the Connecticut Department of Revenue Services and as provided under section 12-217(e) of the Connecticut General Statutes.

