

City of Meriden Work Plan (Outline)

With support from REX Development, the City of Meriden, the Midstate Chamber of Commerce and the Meriden Economic Development Corporation (MEDCO) sponsored a series of strategic planning sessions with the public and content experts on topics that are critical to charting a path forward for economic growth in Meriden.

The four sessions were held from April through June 2024. All sessions were recorded and are found on the Midstate Chamber Web site at

<https://www.medco.biz/resources/economic-development-visioning-series/>

Attached are the key priorities for the development for a work plan.

I. Economic Development Goals for the Work Plan

Many of the key issues identified during the strategic planning sessions fit into the traditional economic development program areas.

A. *Business Retention and Expansion (BRE)*

“BRE” is a big part of every economic developer’s day, comprising up to 70% of the time they spend, solving problems, lending advice, and helping to provide resources for growth and expansion. As noted in the work sessions, many of the needs of businesses in Meriden require partners and resources in the daily operation and programming of the business (or non-profit) entities.

Recommended Activities

- Conduct a business sector analysis through Advanced CT focused on manufacturing, health care and real estate. A detailed sector analysis will identify business oriented economic development action items that meet the direct needs of business and organizations that could be targeted for expansion and outreach efforts.
- Develop a structured business visitation program to document the needs of key employers and tax payers and establish a more regular working relationship with them.
- Collaborate with the 5-10 largest employers to learn more about innovations in their industry and real estate and technology and equipment needs.
- Identify (via previous inventory) sites for cold storage and distribution centers.
- Initiate business development strategies based on sector analysis (Advanced CT.) and visitation program.

B. Business Attraction and Creation (New Entrepreneurs):

In Meriden, it is critical to keep taxes steady so that residential and tax payers can both succeed and grow. Meriden's mill rate is 34.79 (FY 24-25). It is important to continue to work to attract new real estate investment and to increase personal property declarations.

Given the amount available properties in Meriden, there are opportunities to grow the grand list through business attraction.

Recommended Activities

1. Planning and Data Collection

- Real Estate analysis of the inventory of commercial/industrial buildings over 5,000S.F., including the status of tax delinquency and code violations/fines.
- Establish regular dialogue with multiple commercial real estate brokers and developers, both local and regional, to establish market interest.
- Create and maintain inventory of Brownfields including their filing status via UCONN TAB program.
- Annual review of City capital (infrastructure) needs as it relates to upgrades to perpetuate economic growth.

2. Aggressively Pursue Funding Opportunities and Small Business Financing Assistance

- Increase grant making and grant administration capacity.
- Cross train Town staff for grant making assistance
- Engage consultants with grant specialties (i.e. FEMA) to assist the city.

Develop joint small business lending and marketing programs with CEDF and other funders.

- Small Business and Energy Programs
- Micro Loans \$50k,. @ 7 Year Term
- Equipment, Working Capital, Refinancing
- Commercial Loans @ \$250k for 10 years
- Lines of Credit
- Business Counseling and Education Services
- Energy Programs for Improvements for savings and resilience

3. Workforce Development

- Expand collaborations between industry and the public school system.
- Develop programs on upcoming areas such as Artificial Intelligence (AI) and Automation (of manufacturing).
- Collaborate with manufacturers and health care providers to develop training programs and job fairs to meet workforce needs
- Expand workforce development collaborations between the business community and four-year colleges, trade school training partners, the public school system, and partners

4. Redevelopment Brownfield) Opportunities

- Create investment opportunities by working towards the modernization of the traditional inventory of commercial and office buildings
- Aggressively seek and assist developers with state and/or local financial assistance to take on older, large buildings (i.e. 1 King Street).
- Apply for Assessment, Remediation and BAR (Planning) grants for brownfield target areas and specific projects.

5. Create a Tax Abatement Program That Works

- Tax abatement agreements for commercial/mixed-use should be upgraded to have strong claw back provisions and that meets the current needs of businesses.

6. Transportation and Infrastructure Workplan

- Need micro transit or “on demand” or zone-based transportation in key areas for Meriden, i.e. business or industrial parks, Midstate Hospital, the Meriden Mall etc.
- Apply every two years for funding from SCROG for municipal studies for planning and economic development activities. The program is first come first serve. The city should be a regular applicant for this funding.
- Plan for utility and sewer upgrades (including the size of pipes) to attract commercial development

Geographic Focus

Placemaking and large-scale development projects drive investment and build momentum.

It is important to build on existing assets and opportunities that are near public infrastructure and transit.

- Downtown Meriden, in particular commercial spaces
- Research Parkway
- Meriden Mall
- Midstate Hospital
- #1 King Street

Roles and Responsibilities

Successful economic development programs require multiple committed partners. Fortunately, Meriden has this civic infrastructure in place. Each partner will play a unique and strategic role in the facilitation of this workplan.

City Economic Development Department (EDC): The City EDC is a primary point of contact for most business and the disbursement of funding. The EDC can be the lead in seeking funding for economic development project, including brownfields. They must in collaboration with other partners set the schedule for the implementation of business retention/expansion and business recruitment activities including all real estate matters.

Meriden Economic Development Corporation (MEDCO): MEDCO is an independent non-profit corporation with 501C3 status. It can play a pivotal role in the development of brownfields and as an efficient subrecipient for funds under state and federal programs. As 501C3, MEDCO is potentially the gateway to donations from the private sector for valuable programs related to marketing and workforce development.

Midstate Chamber of Commerce: The Chamber plays an important role in perhaps one of the most important work goals, business retention. The organizational infrastructure is established to support businesses and become the link outside funders such as CEDF and the SBA and the small business community.

External Partners: There are many agencies and funders who should be engaged with the city on a regular basis including but not limited to

- CT Department of Economic and Community Development
- Rex Development
- Advanced CT
- Ct Department of Housing
- CT Historic Preservation Office (SHPO)
- CT Department of Energy and Environmental Protection (DEEP)

Key Roles and Responsibilities at a Glance

Key Workplan Activities	City EDC	MEDCO	Chamber
Business Retention and Expansion (BRE) Activities	X	X	X
Planning and Data Collection	X	X	X
Funding Opportunities (brownfield(s) and small business	X	X	
Workforce Development	X	X	X
Redevelopment Brownfield) Opportunities	X	X	
Tax Abatement Opportunities that work	X	X	
Transportation and Infrastructure	X	X	