

Economic Development Commission

Regular Meeting

April 5, 2023

MINUTES

A regular meeting of the Old Lyme Economic Development Commission was held on Wednesday, April 5, 2023.

Present: Cheryl Poirier, John Stratton, Mona Colwell, Joe Camean, Wendy Russell, Scott Smith, MJ DeRisio and Jean Wilczynski.

Excused absence: Terry Lewis

Call to Order and Welcome

Cheryl called the meeting to order at 5:31 PM and welcomed everyone to the Economic Development Commission Regular Meeting.

Approval of March 1, 2023 Meeting Minutes

Mona Colwell made a motion to approve the March 1, 2023 Meeting Minutes. Wendy Russell seconded the motion. The motion to approve the March 1, 2023 Meeting Minutes passed with a vote of 7 in favor, 0 opposed and 0 abstaining.

(Joe Camean was not yet present for the vote).

Old Lyme Business Update and Email List/Notify Me

Cheryl passed around to the Commission members an early draft of quarterly newsletter that she and Mona have been working on.

Cheryl and Mona will utilize the current email list and the Town's notify me button to distribute the newsletter. Scott Smith will help with technical issues with the Outlook mailing list. They also stated that they can print the newsletter for Town Hall distribution. The newsletter will also be put on the EDC webpage.

Virtual Job Fair

Cheryl stated that the Commission previously spoke about hosting a job fair for the summer businesses. She stated that at this point she doesn't feel the Commission could put an in-person event together this quickly, and asked the Commission how they felt about hosting a virtual job fair. She stated that they can accept links and information on businesses that are hiring and put that information online on the EDC website under a "virtual job fair" heading.

The Commission spoke about how an in person job fair would be hard this late in the game.

Joe stated that he would like to see a cycle eventually, hosting on in the spring and fall.

Jean stated that the Commission can host the virtual one this year and try for in person next year.

Mona stated she has a contact at the high school for career placement support. She will send the information to Cheryl. The Commission agreed to put together virtual job fair for this year.

Economic Indicators

Real Estate Update

MJ updated the Commission regarding local real estate. She stated that on the residential front there are 15 active listings for residential with prices ranging from \$340,000 –\$ 8.2 million. The inventory level is extremely low.

She stated that the average home price has declined 16.4% year to date and 25.3% year over year. There is good news to take away from those statistic as this area has decreased far less than other areas in Connecticut.

There are currently 21 properties under contract with \$815,000 being the average list price. MJ stated that there were 11 closings in the last 30 days with \$685,000 being the average sale price. The houses are averaging about 45 days on the market.

On the Commercial Real Estate side she stated she is aware of 3 business properties for sale.

83 Hartford Ave (706 days on market)

100 Shore Road (267 days on market)

2-4 Bank Road (262 days on market)

The following spaces are available for lease.

389 Shore Road, small office unit where the liquor store opened at Point of Woods

57 Four mile River Road, office space

102 Hall Rd, condo suite

The average lease is \$1,500 a month.

MJ stated that there was one off market private sale of a commercial building on David Road West. It is MJ's understanding that it will be used by one healthcare related business. It sold for \$900,000.

Cheryl would like to explore having a running inventory of commercial space, as it would give an understanding of the economic health of the town and answer the questions such as how are we doing attracting businesses, helping property owners.

MJ stated she finds commercial clients often want a town with a center, a village green or somewhere that has a center.

Old Lyme Business Openings/Closings

Cheryl reported that the ribbon cutting for Papi's was successful. The New London Day wrote an article on the business along with an article in Lyme Line.

Cheryl has been in touch with the following businesses:

- Jean connected Cheryl to the owner of "A Behavioral Approach" on 4 Davis Rd. They will get some dates from her for a ribbon cutting.

- Liquor Shop Old Lyme (Point of Woods entrance). The sales manager took all the information and will be speaking with the owner to set something up.
- The owners of Sapore are waiting for the arrival of the hood which is slowing down re-opening.

Cheryl stated that 250 Shore Road has gone before the Zoning Commission to present and will be voted on at the next meeting. The owners are proposing large storage units. A number of residents close in proximity to 250 Shore Road shared their concerns at Zoning's public hearing about the property's potential development as a storage unit facility.

Regional: Electric Boat

Cheryl referred commissioners to an article in the New London Day about Electric Boat and the job market, which will in turn result in increased home buyers/renters for the area.

Strategic Planning Process

Cheryl stated that there is still carry-over money in the budget for the strategic plan based off of the CERC study. She asked the Commission for their thoughts on how to proceed with forming a strategic plan.

A discussion took place about the process. The plan would be for the town as a whole, and would incorporate the plans for Halls Road and the Shoreline Gateway. MJ asked how the EDC can proceed with a strategic plan without the approval of the Shoreline Gateway and Halls Road plans.

Cheryl stated that she will send the link to Old Saybrook's Economic strategic plan as an example of a local strategic plan.

Marketing & Promotion

Eastern Regional Tourism District (ERTD) Update

Wendy updated the Commission stating that the ERTD recently awarded 15 grants. Black Hall Outfitters was one of the recipients.

Wendy advised the Commission that the state updated its website, CTVISIT.com.

The ERTD is still working on the rebranding of the Eastern CT area. Wendy stated that the ERTD has determined through research that people are looking for experiences rather than destinations. MJ asked if there was any way to let businesses in town know that consumers are looking for experiences rather and destinations. Cheryl stated that she can add it to the quarterly newsletter.

Wendy shared the importance of building Old Lyme's brand and getting the word out. Wendy asked if the EDC can pair with other towns to create a carousal tour of CT, kayaking tour or ice cream tour etc.

Professional Photography (ARPA Funds)

Cheryl stated the EDC has funds for professional photography. Photography of people enjoying Old Lyme such as families enjoying The Carousal, getting ice cream, hiking, drone videos of paddle boarding, kayaking etc., would be helpful for the website and marketing materials.

Wendy will determine if the ERTD would highlight Old Lyme in some of its own photography.

Economic Revitalization Efforts

Shoreline Gateway

Joe stated at the last meeting the Shoreline Gateway discussed the insights provided by the planning commission and land use coordinator.

Joe advised the Commission that Shoreline Gateway discussed the 250 Shore Rd project that is going to be going before the Zoning Commission. He stated that they are proposing 16 ft garage doors for the storage units. He stated that they will be asking for a moratorium until there is a clear idea of what is going on for that area.

Joe advised the Commission that the gas station on Shore Road was purchased by a resident who was tired of looking at it.

Joe stated that the owner of Kokomo's property is seeking to add parking at the former arcade.

Joe said that he volunteered on the Shoreline Gateway Committee to look at comparable town's blight ordinances. Cheryl suggested to Joe he also look at the blight ordinance that were drafted in the 2016-2018 timeframe. Cheryl advised that ordinance didn't get approved as the Town did not want to hire a blight officer at that time.

Halls Road

Cheryl stated that the Zoning Commission voted against the Halls Road Overlay Zone. The HRIC is looking at the issues raised and will resubmit their proposed overlay.

New or Additional Business

Lyme-Old Lyme Chamber of Commerce

Jean stated that the Board of Directors have decided to dissolve the Chamber. Former members will be receiving a letter and email letting them know that on April 26th there will be a "Bridging Businesses" event from 5-7pm which will be held at the Essex Savings/Sotheby's bank. The event is to celebrate Lyme-Old Lyme businesses and give any chamber member the opportunity to join the Old Saybrook Chamber of Commerce. The Old Saybrook Chamber of Commerce Executive Director will be there. The Board of Directors feels that the Old Saybrook Chamber offers many opportunities. The Old Saybrook Chamber of Commerce is committed to retaining the scholarship that the Lyme-Old Lyme Chamber has supported for many years and they have offered a seat for a chamber member on their Board of Directors. They are also offering a special rate of 17 months for the price of 12 to new members who join. The Old Saybrook Chamber of Commerce hosts business after hours, breakfasts and lunches and has committed to using Old Lyme/Lyme restaurants also.

Old Saybrook Chamber of Commerce rates are as follows:

\$240 for a business with 1-49 employees

\$180 for a non profit

\$124 for a community member

The Commission discussed joining the Old Saybrook Chamber of Commerce.

MJ DeRisio made a motion to approve the Old Lyme Economic Development Commission joining the Old Saybrook Chamber of Commerce. Wendy Russell seconded the motion. The motion passed with a vote of 8 in favor, 0 opposed and 0 abstaining.

Cheryl will pursue the Chamber membership.

Raised House Bill 6892: An Act Concerning Municipal Blight Ordinances

Cheryl stated there were some questions as to an upcoming House Bill regarding blight and how that affects Old Lyme. The bill only applies to towns with 15,000 people and already has a blight ordinance in place.

May Meeting

Cheryl stated that she will be out of town for the May 3rd meeting and she cannot call in. She stated that she can write up a chairman's report and send it to all. She asked if anyone was interested in running to the meeting to reach out to her.

Wendy stated that she cannot attend the May meeting.

Joe stated that he believes he heard something about RIVER COG alternative transportation available funding. He stated that it is a grant channeled through the state to regions. He stated that he will try to find out more. Cheryl stated a "biking/walking" committee focused on making Old Lyme a more walkable/bike able town could be valuable in the future.

Public Comment

There were no comments from the Public.

Adjournment

MJ DeRisio made a motion to adjourn. Joe Camean seconded the motion. The motion to adjourn passed with a vote of 8 in favor, 0 opposed and 0 abstaining.

The meeting adjourned at 7:03 PM.

Respectfully submitted by:

Jennifer D'Amato
Records Clerk for the Old Lyme Economic Development Commission
/Cheryl Poirier, Chair