

Groton Economic Development Committee

Meeting Minutes 5/24/2018

Attendees for EDC: Mike Rasmussen, Russell Burke, Gina Cronin, Robert Foley, John Konetzny and Alison Manugian

Non-EDC Attendees: Judy Anderson, Kevin Lindemer, Jack Petropoulos, Art Prest

Minutes:

The meeting was called to order by Mike Rasmussen at 6:05 PM at the Groton Town Hall

1. Kevin and Jack presented first, Groton's commercial revenue opportunity, current status and opportunity for growth by Reviewed power point
 - a. 45% of land in Groton is tax generating
 - b. 55% of land in Groton is non-tax generating
2. Group paused to discuss whether commercial or residential is more lucrative to the town, Kevin says it's about the same
3. Russ reviewed his knowledge, feels commercial costs the town less
4. Art says there is 1.1-1.6 kids per new home, \$14.5K cost per year to send school aged child to school
5. Alison discussed there is capacity in the school system to absorb children with lower cost than \$14.5K per year, there's currently low enrollment, could absorb 1 kid in each class right now
6. Presentation on commercial vs. residential revenue coming into town, what opportunity there is
7. They believe that the minimal amount of commercial that we have is underutilized and it won't move the needle much if we developed it
8. Kevin, Jack and EDC agreed the focus for the EDC is quality of life in Groton
9. The goal of the presentation is to educate. The goal in the future is to present this at Town Meeting to educate the community
10. Presentation will be attached to the minutes
11. Russ distributed renderings of a downtown that resembles Groton, it was prepared by a consultant the town hired, will attach to the minutes

The meeting was adjourned at 7:35PM by Mike Rasmussen. The next meeting is scheduled for June 27st.
Respectfully submitted by John Konetzny

12. RASMUSSEN ASKED THAT MEMBERS PLEASE COMMENT / FEEDBACK FOR KEVIN & JACK'S PRESENTATION.

Approved 7-19-18