



Meriden Economic Development Corporation

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President's Report

MERIDEN ECONOMIC DEVELOPMENT CORPORATION

2022-2023 Project and Program Outline

May 11, 2022

A. BACKGROUND AND RECENT HISTORY:

1. For the benefit of the newcomers to our Board and to the general public, MEDCO was one of the first economic development corporations formed in Connecticut in 1979 – and initially received funding from the City of Meriden, from grants and from private foundations and corporations to promote economic development activities in the region. It is an IRC §501(c)(3) tax exempt organization and acted as the City's economic development agency until the in-house Economic Development Office (now a Department) was formed. MEDCO initially focused on specific projects – generally real estate related, although occasionally programs, such as the MEDCO Meriden Business & Learning Center in 1997 were also undertaken. During the past decade MEDCO took a lower-profile role – largely due to the lack of ongoing funding and staff.
2. Since I was elected as President of MEDCO, in 2015 I have sought to increase MEDCO's profile in the community and to seek projects and to better define its role to support the Economic Development Department of the City of Meriden and the Midstate Chamber of Commerce and to coordinate our activities with the City and the Chamber to create targeted and effective economic development initiatives addressing the City's priorities.
3. This Board approved a number of initiatives in the past seven (7) years to enter into public-private partnerships and has leveraged City and CTNext grant funds to help promote Meriden and its business community, particularly in its downtown Transit Oriented Development district. MEDCO actively participated as part of the leadership team in the Innovation Places planning process that was funded by a CTNext planning grant awarded to the Midstate Chamber of Commerce. Although Meriden was not selected as one of the four (4) Innovation Places districts in the State of Connecticut, the planning process and involvement of over sixty (60) local organizations, businesses and the City of Meriden resulted in a number of initiatives that form the basis of our efforts to fund and run these programs locally. MEDCO has also acted as a fiscal agent for grants to the Midstate Chamber of Commerce and has provided 'seed money' grants to support the Meriden Daffodil Festival, the Olde Church Music Series and the Meriden Public Library renovation and expansion.

4. The MEDCO experience of the past seven (7) Board years and the Innovation Places planning process has pointed out the need for MEDCO to take a more active role in the 'doing' of activities to spark economic development in the City of Meriden and the region. It is also clear that the federal 501(c)(3) charitable tax exempt status of MEDCO enables it to access sources of funding for activities that might not otherwise be available to the City of Meriden or the Midstate Chamber of Commerce – so MEDCO forms a fundamental piece of this 'triad' forming Meriden's business and economic development team.

B. MEDCO ACTIVITIES DURING PRIOR BOARD YEARS

1. **Donation of Office Condominium and Long-Term Lease to Midstate Chamber of Commerce:** A retired local doctor, Dr. Ujwala P. Puranik, donated an office condominium unit, Unit 2C, of Birchwood Office Condominiums located at 546 South Broad Street, Meriden, CT (appraised at \$105,000) to MEDCO for its not-for-profit purposes. MEDCO simultaneously entered into a long-term lease with Midstate Chamber of Commerce ("**Midstate Chamber**") for use of the premises in consideration for payment of the operating costs, taxes and nominal rent. MEDCO also has use of the office for storage of record and meetings and entered into a cooperation agreement for the Midstate Chamber to provide staff services to MEDCO. This arrangement has this year been reviewed by the Meriden Assessor, which has denied real property tax exemption to MEDCO as the result of the lease to the Midstate Chamber – resulting in an ongoing investigation now of the potential for MEDCO to transfer the premises to a IRC 501(c)(3) entity to be formed by the Chamber. This investigation is expected to be concluded and action taken by the end of this new Board year.
2. **CT Main Street Networking Event Sponsorship:** MEDCO provided a cash contribution of \$500 to support a networking event by CT Main Street in Meriden showcasing Meriden's downtown activities. This event was held on October 17, 2017 and Meriden's Mayor and Economic Development Director, the President of the Midstate Chamber and MEDCO's President addressed the state-wide audience of CT Main Street members and attendees and did a walking tour of downtown Meriden projects. MEDCO, through the Making Meriden Business Center, has also promoted and arranged for several other networking and educational events in Meriden for entrepreneurs and development (such as the use of Meriden's Opportunity Zone tax incentives).
3. **Participation in UCONN "First Impressions" Program with Danbury:** Officials of the City of Meriden, the Midstate Chamber and MEDCO participated in the "First Impressions" program run by the University of Connecticut Extension Service that paired the City of Meriden with the City of Danbury. The Meriden and Danbury groups visited the other city unannounced during the summer of 2017 and submitted their impressions

to UCONN based on a checklist of questions. The groups then met with each other and a final report was prepared and reviewed at the end of September.

4. **Meriden Business Concierge and CT Main Street Fellow**: As part of their activities and the “Innovation Places” planning process described above, the Meriden Economic Development Department identified needs and opportunities to provide a coordinated focus on economic development activities in downtown Meriden. The City Economic Development Department coordinated a presentation CT Main Street selection panel by a number of local parties, including MEDCO, to obtain a part-time “Downtown Fellow”, funded by CT Main Street, to help coordinate and plan the longer term future of the disparate economic development activities in downtown Meriden. Under this plan, during a two-year initial program, economic development activities focused on downtown business and property owners would be coordinated by a part-time “Business Concierge/Entrepreneur in Residence”, working with the part-time “CT Main Street Fellow” to plan for longer-term sustainability of these marketing activities in the downtown Transit Oriented Development (“**TOD**”) district. As a result of Meriden’s presentation, CT Main Street the City and MEDCO agreed to support these activities and MEDCO approved \$50,000 to pay the Business Concierge and Downtown Fellow for the first year of the two-year projected program. The City of Meriden Economic Development Department also paid \$5,000 in cash for the CT Main Street Fellow. Mr. David Cooley was selected as the Business Concierge/Entrepreneur in Residence and he and the CT Main Street Fellow, Lisa Biesak, started work early in 2018. MEDCO sought and obtained additional grant funding from CTNext to support these activities, and others, in the second and third program years, through June of 2020.

5. **“Making Meriden” Business Center (MMBC)**: MEDCO took the lead in seeking grant funding to provide an office in downtown Meriden for the activities of the Business Concierge/ Entrepreneur in Residence and the CT Main Street Fellow, as well as to provide a place for activities of the City of Meriden, Midstate Chamber, MEDCO and other economic development programs and participants in the downtown TOD. Grants were received from Liberty Bank (\$5,000), TD Charitable Foundation (\$5,000) and Eversource (\$1,500) and MEDCO entered into a lease for premises at 5 Colony Street in Meriden. The City of Meriden Economic Development Department provided significant technical assistance, through a contract with Connecticut Economic Resource Center (CREC) in Rocky Hill, in the opening and marketing activities in the Center. MEDCO, the City of Meriden, the Midstate Chamber, CT Main Street and other stakeholders and partners celebrated the opening and ‘ribbon cutting’ at the Center on March 1, 2018. MEDCO received additional grant funding from CTNext to operate the Center for the second and third years of the program, through June of 2020. When COVID-19 struck the MMBC office was closed, its staff retired and the MMBC ‘collaboration’ has

continued with staff support and cooperation between and among the City of Meriden Economic Development Department, the Midstate Chamber of Commerce and MEDCO.

While the MMBC office was open and operating a large number of events supported by the MMBC occurred, including the following:

- a. YuleFest: The MMBC supported the downtown neighborhood community in creating the first “YuleFest” event in downtown Meriden to draw people and attention to the downtown and all the improvements and activities there. This event was a success. MEDCO applied for and received a \$6,000.00 grant from the Meriden Foundation to support the YuleFest in 2019. The remainder of the funds held by MEDCO were remitted to Restore for the Arts to continue the YuleFest Program after COVID-19 abated.
 - b. Artist's Colony: MEDCO obtained the use of a vacant storefront adjacent to its downtown office to create the “Artist's Colony” as a temporary ‘pop-up’ activity, as a tool for additional activity and economic development downtown. MEDCO sponsored the utilities, subject to some reimbursement from the occupying artist, and this activity has generated considerable interest and potential operation as a stand-alone business. When the MMNC office closed this “pop-up” center closed as well, however the artist has continued to work from a converted school bus and remained in business.
 - c. Arts Window Displays: MMBC sponsored a ‘pop-up’ program for window art display in the vacant storefronts in downtown Meriden – both to support local artists and arts organizations and to provide a vision of what other activities could reside in these vacant storefronts.
6. **City of Meriden “Making Meriden” Small Business Matching Grant Program, COVID-19 Small Business Grants and COVID Not-for-Profit Impact Grants**: Loan and façade improvement grant program(s) funded by City CDBG grant funds was approved by the City of Meriden in 2018 and 2019. MEDCO was represented on the selection and review committee for this program, together with City and Midstate Chamber leaders. In 2020, with the advent of the COVID-19 pandemic and the severe adverse impact on local business, the City of Meriden allocated \$300,000 in CDBG funding to provide grants of up to \$5,000 each to small businesses in Meriden to assist in offsetting overhead to try to survive until the pandemic eased. MEDCO, the Midstate Chamber, and the City Economic Development Department formed the grant review and approval committee for these COVID-19 grants and over 120 business were assisted. This fiscal year a new program was established by the City using additional CDBG funds to provide additional grant support to qualified not-for-profit organizations in Meriden

and officers of MEDCO, the Midstate Chamber, and the City Economic Development Department form the review and approval committee for these grants.

7. **MEDCO Financial Capacity-Building**: MEDCO funded a \$5,000 project to upgrade and automate its financial systems to support its increasing activity. These activities were completed with the assistance of the Midstate Chamber of Commerce, which provided the expertise and equipment to complete and operate this system. This system is now in operation and current, starting with the MEDCO fiscal year commencing on July 1, 2018. The Midstate Chamber is providing the day-to-day operation of the system, with a modest annual fee paid by MEDCO to offset its costs.
8. **Regional Arts Consortium**: MEDCO and MMBC staff organized meetings and supported development of an organization for promoting and supporting arts organizations starting in Meriden and expanding through the greater Meriden 'midstate' region. This project is intended to focus on economic development in the region through the arts and arts businesses. Planning for this project will employ the models for operation and funding of a similar organization in the Danbury region. MEDCO is acting to convene the parties, seek initial funding needed to create a plan and program and to initiate the organization. Ms. Lynn Faria, of the MidState Hospital and a member of the MEDCO Board has agreed to assist in leading this process on behalf of MEDCO.
9. **Downtown Meriden Business Promotion and Marketing**: As part of the ongoing MMBC Business Concierge and CT Main Street activities, MEDCO will play a major role in establishing and funding ongoing marketing and promotion of the downtown Meriden TOD through funding from the City of Meriden to continue operation of the MMBC. MEDCO, as a tax-exempt not-for-profit organization will financially operate the MMBC to support these activities. The City of Meriden proposed budget for 2022-2023 has included an appropriation of \$50,000 for this activity. MEDCO is using this City funding to apply for additional funding from CTNext to match the City's contribution, which funding has been provided through the end of June, 2022 and a renewal application will be considered by the MEDCO Board for the following fiscal year to CTNext.
10. **Downtown Co-Working Space Study and Entrepreneur Outreach**: In the 2019-2020 budget the Meriden City Council appropriated \$45,000 to support a study of the establishment of a co-working space and 'environment' in downtown Meriden. Funding for this project was matched by CTNext grant funds awarded to MEDCO and Schleidt Works, LLC was engaged to study and design and financially model co-working facility in downtown Meriden and to solicit entrepreneur interest prior to a decision to expend resources to fit out a center. The COVID-19 pandemic slowed these efforts and, although a potential center has been designed and financially modeled, the entrepreneur outreach

component had to be delayed until COVID-19 restrictions were lifted. In April of 2021 entrepreneur outreach forums were held at the Meriden Public Library - both in-person and by Zoom link. As part of this process an on-line web site and survey was rolled-out to gauge interest and vision for such a downtown center. Quite a few responses were received and were analyzed to prepare the final report to MEDCO and to the Meriden City Council on next steps. As part of the ongoing MMBC collaboration activities, MEDCO will play a major role in establishing, renovating, and operating any downtown Meriden co-working environment in the Meriden TOD. MEDCO, as a tax-exempt not-for-profit organization will financially operate the MMBC to support these activities. The City of Meriden proposed budget for 2021-2022 included an appropriation of \$50,000 for this activity, which MEDCO used to apply for additional funding from CTNext. MEDCO submitted an application for funding to the American Recover Act Program Committee to fund the start-up of the co-working center and programs – however, this application was placed on hold by the City when the Federal Emergency Management Agency expressed an interest in funding the Center. MEDCO and the City of Meriden are currently pursuing these and other funding opportunities to establish this Center in the next fiscal year.

C. PROPOSED PROJECTS AND MEDCO ACTIVITIES

1. **NESIT /Midstate Chamber/City of Meriden Entrepreneur Development:** Continuing the MMBC collaboration's initiative to identify and to set up programs to support potential entrepreneurs, we will partner with NESIT and the Midstate Chamber of Commerce to set up a series of events to identify and support entrepreneurs and connect them, through the MMBC and the City's Economic Development Department, to the proposed co-working center and to the City's economic development resources such as the SBDC, CEDF, the Midstate Chamber and Meriden Economic Development Department. Initial funding was provided from the MEDCO current 2021-22 grant budget, for advertising and outreach through social media as well as for prizes and overhead costs for the Daffodil Festival entrepreneur and artist spotlight table, a 'pitch contest' event and a business and artists expo at the Farmer's Market on the Meriden Green this summer. MEDCO, the City Economic Development Department and the Midstate Chamber of Commerce will also continue to support the development of co-working center in downtown Meriden as noted above.
2. **Midstate Chamber of Commerce/MEDCO 'Science Café' Proposal:** As part of the Innovation Places grant planning process the leadership team recognized that Meriden is a current hub of scientific and entrepreneurial activity centered on the 'suburban-style' research and development campuses along Research Parkway, from Meriden into Wallingford. The physical layouts of these research campuses discourage interaction between or among them or any interconnection between them and budding entrepreneurs.

As a 'low-cost' initiative I propose that MEDCO collaborate with the Midstate Chamber of Commerce to outreach to all of the companies along Research Parkway to study the creation of a place or 'socially distant' activities for interaction and discussions among the business and scientific staff of these companies. Presentations on current topics and leading discussions on these topics and needed research and innovations would be facilitated.

3. **City of Meriden “Kick Start” of Rehabilitation and Business Development:** Work with the City of Meriden Economic Development Department and City Council leadership to consider undertaking a program operated by MEDCO to support rehabilitation of business properties in Meriden and to provide local matching funding to support economic development activities and to demonstrate the attractiveness of investment in the City of Meriden.
4. **Other Projects To Be Investigated:**
 - a. Meriden TOD Investor and Realtor Conference – Facilitate and discuss funding for outreach to investor and real estate community to encourage market real estate investment for housing and amenities to capitalize on the Hartford Line operations and Opportunity Zone projects in the area.
 - b. Real Estate Rehabilitation Project in TOD: Identification of blighted vacant commercial property in the TOD for assembly to promote a public/private partnership to refurbish and operate activities in the properties to 'light up' the Colony Street streetscape and ultimately to be sold to private operators after rehabilitation.
5. **Other Projects and Ideas Welcome From the Board and Our Partners!**