

ECONOMIC DEVELOPMENT OVERVIEW



EXECUTIVE ECONOMIC SUMMIT

OCTOBER 2, 2003
CHRISTINA & EMERY

The mission of the OED office is to provide extensive support to current and prospective businesses of all sizes. The OED is charged with diversifying the City's tax base, creating new employment opportunities, and strengthening Torrington as the regional heart of Litchfield County. The Office acts as a community liaison for public, private and nonprofit entities.



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New Businesses



Pulp Paper Products

HANDMADE



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Downtown Redevelopment



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Façade Improvement Program



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Ongoing Strategies

- Continued Business Visitation Program
- Brownfields Grants
- EDA Funding
- Zoning

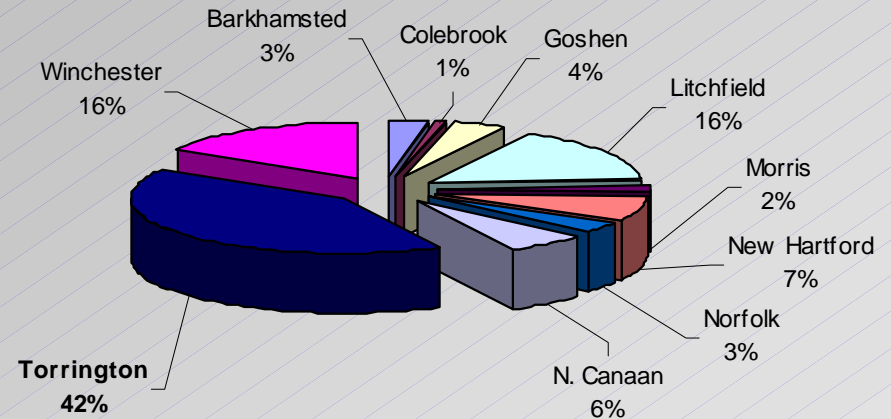


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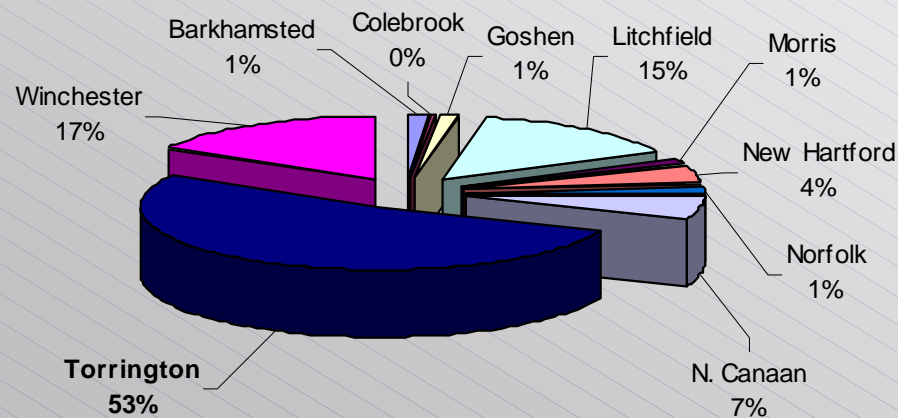
Goals of Program

- Position Torrington as the economic center of Litchfield County

Businesses in Litchfield Hills
3,979 Total Firms
42% in Torrington



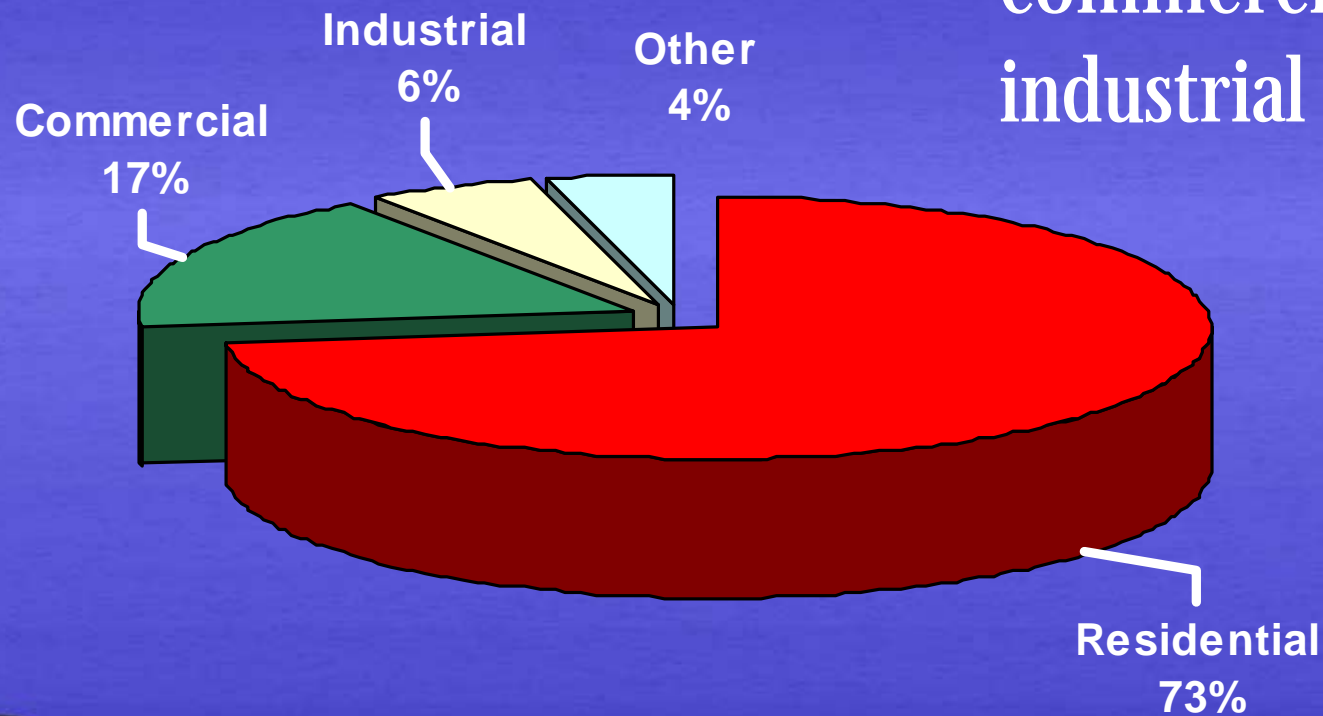
Employment in Litchfield Hills
31,836 Total Jobs
51% in Torrington



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Goals of Program

- Increase overall tax base by growing commercial and industrial sectors

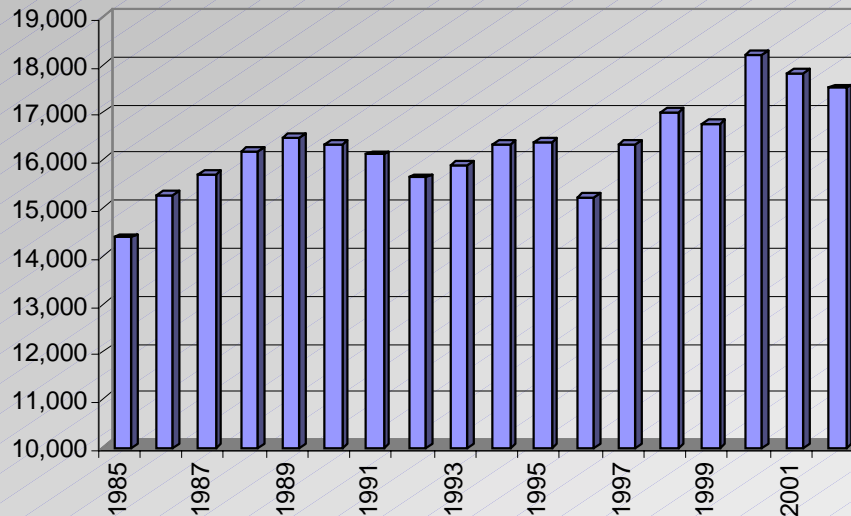


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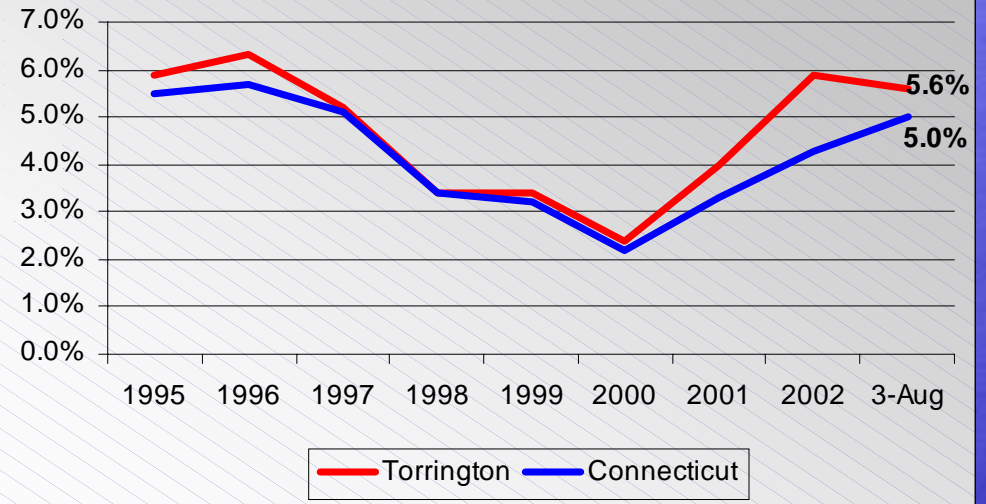
Goals of Program

- Increase Employment Opportunities

Torrington Employment Base



Unemployment Rates
Torrington & Connecticut



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Implementation of Program

- Global and National economies are showing signs of recovery
- The time is right for Torrington
- A long-term strategy is needed



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Marketing/ Community Outreach

- Phase One: Tools to Attract Businesses
 - Statement of Qualifications
 - Marketing Brochure
 - Public Relations Campaign



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Statement of Qualifications

- Overview of City of Torrington
- Government
- Infrastructure Assessment
- Transportation
- Healthcare
- Education
- Arts and Culture



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Marketing Brochure

- Professional Piece Showcasing Torrington
- Wider Audience
- Available in Key Locations
- Database of Targeted Companies



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Public Relations

- Grass Roots Campaign
- 125 People Attending Today's Event
- Future Networking Events



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Second Phase of Campaign

- Business to Business Resources
- Retail Overview
- Housing Overview
- Parks and Recreation



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