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55 YEARS

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## **Farmington maintains its strong commercial base and moves forward on key development projects**

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Throughout the past year, Farmington has maintained its strong commercial base, attracted some notable businesses, and moved forward on some key development projects, all while maintaining the lowest tax rate in the Hartford region.

### **New Business**

Did you know ... that Farmington's grand list continues to grow each year despite the recent economic downturn?

Farmington has over 2,000 businesses ranging in size from one person home businesses to Fortune 500 companies. This year Farmington welcomed a variety of small businesses as well as some major additions and expansions.

- \* Farmington Bank moved into its new headquarters, a 53,000 s/f facility
- \* OneBeacon Insurance moved into town, consolidating four Connecticut locations into one and bringing in 150 employees.
- \* Grand opening of new Hampton Inn
- \* Metro Realty continues to expand its medical office campus, which includes 13 of Hartford's premier medical practices in state-of-the-art buildings.
- \* Two popular new restaurants in Westfarms Mall bring in over \$600,000 in new business each month.
- \* Farmington was home to four of the 25 largest office leases in the Hartford region in the past year.

### **Unionville Revitalization**

Did you know ... that Farmington has been awarded approximately \$1 million in Small Town Economic Assistance Program (STEAP) grant money to revitalize Unionville Center - including restoring an historic fire house, a streetscape update, and a façade improvement program?

In Unionville, Sanford & Hawley renovated its buildings after being in the lumber business on the same corner for over 150 years. We are thrilled that Sanford & Hawley was able to meet its goals and remain in the same location - hopefully for at least another 150 years!

Speaking of Unionville, a lot of progress has been realized on our goals of revitalizing this area which was traditionally the factory town along Farmington River. In order to bring back the authenticity of that era, many of the restaurants along the river are utilizing outdoor dining at the water's edge and the major retail plaza, RiversEdge, has created an industrial façade with exposed brick and new signage which reflects the "factory town" history of Unionville Center. Additionally, two notable development sites are in the process of being cleaned up for new housing units.

A group of Unionville businesses have formed a Unionville Business Cooperative to work on developing the economic vitality of Unionville and bring people to the center for events. They have

developed a website and are working on some cooperative advertising. Unionville businesses can take advantage of STEAP funds by applying for a façade grant through the town.

#### UCONN Health Center

Did you know ... that UCONN Health Center is the largest medical practice in Greater Hartford and the town's largest employer with over 5,000 employees?

You might have heard about UCONN Health Center's new Health Network, approved by the Connecticut Legislature during its 2010 session. For Farmington, this network will bring a renewed John Dempsey Hospital in Farmington (and all of the construction jobs that go with it) as well as a bioscience enterprise zone, which would provide property tax exemptions, business tax credits and sales tax exemptions to eligible biotech, pharmaceutical and R&D businesses engaged in bioscience.

In addition, UCONN is opening its brand new Stem Cell Institute and business incubator this summer. The new 117,000 s/f building will house research labs, offices, conference rooms and incubator space for businesses eager to commercialize stem cell science. Approximately 180 scientists and staff will be housed in the new building, located across the street from UConn's Health Center.

A local developer has taken advantage of UCONN's location to develop several medical office buildings nearby and has recently secured a designated zoning classification called Medical Office Campus Zone which will provide uniformity and quality design standards for the medical office buildings in that zone.

Did you know ... that in a recent survey, over 75% of our businesses rated Farmington's image as Excellent or Good and specifically noted "quality of life" and our location as the town's strongest assets?

As part of our outreach effort, this year the Economic Development Commission (EDC) conducted a professional survey of Farmington businesses to gather feedback on business satisfaction with the town, to understand current business perspectives and to guide our future decision-making.

Farmington is located in the heart of the Farmington Valley, 10 minutes outside of Hartford with superb highway access: I-84 serving as an east/west axis and Rte. 9 serving the south.

Courtney Hendricson is economic development director for the Town of Farmington.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540