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The Town of Coventry: A community of opportunity in the quiet corner

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The Town of Coventry continues its commitment to support economic development and has taken numerous strides recently to implement new initiatives to attract new businesses and services and support existing business. This commitment coupled with an attractive demographic that includes an educated labor force, strong consumer tendencies and affordable housing provide for a strong market of opportunity.

Coventry is centrally located at the edge of Eastern Connecticut, 20 minutes east of Hartford and has quick access to I-84 and Rte. 384. Boston, New York, Providence and New Haven are all within two hours drive time from Coventry. Regional amenities in close proximity to Coventry include: University of Connecticut, Eastern Connecticut State University, Mystic Seaport, Mohegan Sun, Foxwoods and Hartford Conference Center.

Coventry possesses an estimated population of 12,500 in 4,850 households. Our median household income is \$87,044, which is \$16,339 above the State average. Nearly 70% of the population is within the key demographic range between the ages of 18 and 65. The town maintains an Aa3 rating by Moody's Investor Service due to steady tax base growth and moderate debt.

The Coventry Regional Farmer's Market makes its home in Coventry. The Market was recently voted as the #1 Farmer's Market in New England and #6 in the Nation. It serves as a very significant destination for thousands of visitors on a weekly basis. These visitors serve as potential customers for local businesses which add volume to the existing consumer base.

The town is a member of the RTE 6 Regional Economic Development Council, a four town effort that also includes Bolton, Andover and Columbia. The towns have worked cooperatively over the past several years to create a unified vision for growth along the Rte. 6 corridor between Bolton and Columbia. This includes a comprehensive plan and recently completed transportation plan as well. These plans work together to focus development at village nodes in each of the four towns by utilizing common zoning regulations and design guidelines to assist and properly guide development.

The town has several areas of economic development opportunity. Two of the target areas of the town include the Rte. 44 corridor as well as the historic Coventry Village. The Rte. 44 corridor possesses convenient access to Rte. 384 and I-84 and it is in close proximity to the Manchester/Vernon marketplace. The corridor has a very high visibility with 20,000 vehicles per day. It is one of the fastest routes between Hartford and UCONN. Key prospects include the Phase II of a commercial project with CVS and Dunkin' Donuts serving as existing anchors, as well as targeted commercially zoned areas adjacent to an existing commercial plaza which contains a regional food chain.

The historic Coventry Village is another opportunity center that possesses a mixed use environment

which is guided by contextually sensitive design guidelines and flexible zoning regulations. Many properties are eligible for historic tax credits including several historic mill sites with adaptive re-use potential.

The town possesses an Investment Incentive Program that provides for tax abatements for new development and expansion projects.

Coventry town staff stands ready to assist you with your business endeavors. For further information regarding the town, please visit www.coventryct.org.

Eric Trott is director of planning and development for the Town of Coventry. The Town of Coventry seal

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