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## **Shh...Our best kept secrets including economic opportunities in Norwich**

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Perhaps it is the "curse of knowledge," but it seems like we have many great secrets here in Norwich, Connecticut. Some that folks would rather not let you know about, such as being the birthplace of the nation's most infamous traitor Benedict Arnold, others are just amazing elements that we haven't quite figured out how to tell people about. However, we are starting to figure it out; And the thing about secrets is, that once you tell it, it is no longer a secret.

I feel compelled to let you in on a few, because we believe that there are some economic opportunities in Norwich that the development community might be missing. As with all development opportunities, once the word gets out...

If you have seen any of our past New England Real Estate Journal articles then you probably already know that we have two microgrids in the city and that the lights just do not go out here. Therefore, I do not need to bore you with information about how having power is a significant competitive advantage, blah, blah blah. Instead, I want to share information about how we are positioning our community to develop what already that exists here, things that make Norwich an excellent community.

### **Capitalizing on the Past**

Many of the city's secrets involve legends of the past. Some are still being uncovered. Others are embroiled in local lore and still more involve figures that have never received national acclaim. For certain though, there are stories here worth telling, and perhaps more importantly, worth listening to. We are working to develop those stories, and the physical assets that go along with them, to create places that are worth exploring. Whether it be the legend of Mohegan Sachem Uncas's leap across a 30-foot wide, 75-foot high gorge, or the importance of Norwich to the abolitionist movement, we believe that these stories will inspire people to hear and see them for themselves.

### **Redeveloping Core Assets**

You probably already know that the most important part of the secret is often hidden in the middle, and this article is no different. Norwich is poised to release a Request for Proposals (RFP) to the development community to find a development team for the Reid & Hughes Building on Main Street in our historic downtown. This building, built in the 1860s and expanded in the 1880s, has a magnificent facade, river views of the Shetucket River, a state-designated Greenway and about 22,000 s/f of space ready to be redeveloped.

The building has been owned by the city for over 20 years and recent efforts made to see it redeveloped did not reach fruition. Proposals based on that have been submitted, and the City has determined what is necessary, in terms of local financial commitment, to enable the redevelopment to occur. If you are an urban developer, this is a time to act. In 2006, the city worked with the development community to restore the Wauregan Hotel, a 76,000 s/f building that was on the verge

of demolition. This \$18 million restoration and adaptive reuse have won accolades from many and adulation from all that have seen what it has become. The Reid & Hughes building is next and soon that will no longer be a "secret."

#### Future Ready

Our very best kept secret? Norwich is a community that is steeped in the past, yet poised for the future. Neighborhoods throughout the city are walkable, the city's public utility is generating green power, extending natural gas and fiber optic cable across the city; this is a community where you can live, work and play more cost-effectively than in other parts of New England. We are coastal, urban, rural, suburban, and everywhere in between with good access to other places you might want to venture to now and then, including some 16 wineries that are within an hour's motoring.

Nationally, demographics are changing; there are more single person households and households without children. The American Dream will adapt to meet the needs of these new households, and Norwich, Connecticut is well positioned for these changes. Those who are willing to chance adapting and take advantage of those opportunities will be the winners. Norwich is ready to help. Now that is no secret.

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