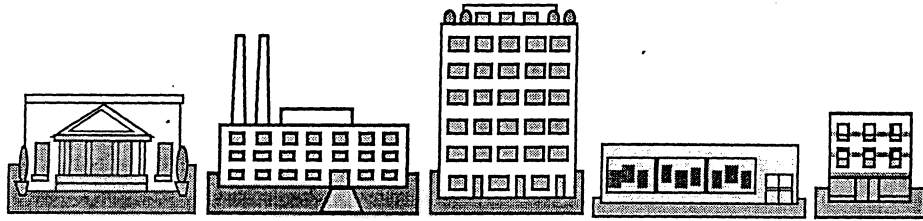


ECONOMIC DEVELOPMENT



A. NEIGHBORHOOD ASSETS

- strategic business location
 - a. Good access to transportation, i.e. nearby and accessible interstate highways, bus, airport, railroad
 - b. Good access to region's business supplies and services (wholesale products, manufacturing etc.)
 - c. large market area (population density approximately 40,000 in 1 mile radius)
- industrial corridor Bartholomew/Pope Park Highway at lower-than-market cost
- history of cooperation among economic development groups (e.g., Parkville Business Association with Spanish American Merchant Association and Park Road Businesses in West Hartford.
- significant retail corridors on Park Street and New Park Avenue
- ethnic diversity in the neighborhood, i.e. diverse customer base and small businesses including restaurants, bakeries and cultural craft stores.
- Barridon Corporation's recent redevelopment and expansion
- new Trout Brook Brew Pub and other new businesses to Bartholomew Ave.
- State offices moved to Hamilton Street area
- creative use of industrial buildings
- former Heublein complex has potential for multi-screen cinema complex and/or retail development
- expansion of Real Art Ways (art center complex)
- Arbor Street Building house many 'creative industries'
- adjacent to other retail centers including some that are expanding (new business development including a Home Depot, B. J.'s Wholesale Store and a furniture showroom on New Park Avenue, West Hartford)
- potential development (both housing and economic) of adjacent Charter Oak public housing area
- interest by several organizations to investigate the construction of a velodrome and/or bicycle related industry in the neighborhood

Information

Location

The neighborhood is ten minutes from downtown Hartford, has major bus routes and has easy access to rail, highway and airports. (see maps)

Retail Districts

The neighborhood has several retail areas to serve the residents and other customers. They are concentrated primarily on the following streets: Park Street, New Park Avenue, Prospect Avenue, Sisson Avenue, and Capitol Avenue.

(See Appendix for a list of neighborhood businesses.)

Income

1990 Census

	Parkville	Hartford	Connecticut
Median Household Income	\$20,444	22,140	41,721

Employment

Unemployment Rate

7.84%	10.73%	5.6% (1994)
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Industrial Buildings/Business Centers

There are at least three areas in Parkville where post industrial period buildings continue to be used to house various businesses. Most of the buildings in the areas are utilized, some have vacancies.

- **Bartholomew Avenue Buildings**
 - Light manufacturing, offices and retail
- **Arbor Street Buildings**
 - Light manufacturing, offices, and studio space
- **New Park Avenue Buildings**
 - Offices

Opportunities

Reuse of industrial buildings/Enhanced Development

The Industrial Corridor (Bartholomew Avenue; Pope Park Highway #4, and Hamilton Street) Presently a mixed-use area (offices, manufacturing, retail and restaurant/brewery. Some empty buildings.

Arbor Street Buildings

Mostly occupied. Another group of mixed-use buildings. Houses Real Art Ways art complex including galleries, movie theater and performance space in addition to various offices, studios and some light manufacturing.

New Park Avenue former Heublein site

Buildings have been demolished. Over 12 acres of land. Study concluded that retail would be best use of buildings and property. Multiplex cinemas are likely for the site.

Enhancements of Retail Corridors

Park Street is the 'main street' of Parkville. It has a wide mix of businesses including restaurants, bakeries, various ethnic supermarkets, a bank, offices and other retail business. It intersects with New Park Avenue and Sisson Avenue. Prospect Avenue and Capitol Avenue are other retail areas that still are active.

B. CHALLENGES

- Taxation that harms economic development. The present system is not equitable. The city has shifted the burden to businesses to appease homeowners. The city has too much non-taxable property that is not adequately reimbursed by the state through the PILOT program. Reevaluation will occur in the year 2000. It will be a challenge to make equitable tax formula.
- Perception that it is more expensive to do business in Hartford. Taxation is one area, but it also includes insurance and other business aspects.
- Perception of safety and security problems, e.g. theft from businesses, danger to employees, danger to customers, visible crime, e.g. drug dealing.
- Environmental problems on land, particularly the vacant industrial sites.
- Industrial areas have several vacant buildings and are in need of streetscape amenities to make them more functional and appealing.
- Adjacent development could take away local customers.
- Residents need more education to obtain jobs with livable wages.

Information

Tax structure:

- The present system of city and state taxes is complex. There are no easy solutions.
- The last reevaluation shifted the tax emphasis from the homeowner to businesses.
- The last reevaluation occurred when real estate values were high. In most cases assessments do not reflect current real estate prices, thereby putting further burden on businesses.
- For three consecutive years, the city has been able to cut the mill rate, consequently taxes

Crime Statistics

- There was a 25.8% drop in crime* in 1996 compared with 1995.
- There was an increase of "quality of life crimes" in 1996 compared with 1995.
- Perception persists among small business owners that customers or potential customers feel the area is not safe.

Education

- Only 52% of residents 25 years old and older have a high school diploma.

* see Public Safety section for more information

Negative Consequences

- If the perception that it is more expensive to do business in Hartford persists, potential businesses will continue to choose suburban locations.
- Both real crime and the perception that crime is rampant affect the economy by keeping customers away from retail stores and preventing businesses from locating in the area.
- Environmental problems which either prevent the use of land or make such use economically infeasible prevent new economic growth and/or replacement of businesses which close or move from the neighborhood.

C. ACTION PLAN

Parkville's Goals and Objectives

Goal One: Parkville's businesses, retail and industrial areas will be prosperous.

Goal Two: Parkville Industrial Corridor will be a model for effective use of a post-industrial manufacturing area.

Goal Three: Parkville's retail districts will be known as a thriving, ethnically-diverse shopping area that serves the neighborhood, city and surrounding suburbs.

Objective One: Three years from now, our neighborhood will see a significant improvement in the following indicators of economic stability

- A. The Industrial Corridor will reduce its vacancy rate. Uses for the buildings will be identified and they will be occupied by appropriate businesses.
- B. The Industrial Corridor will increase the number of jobs.
- C. The retail areas will reduce their vacancy rate.
- D. Use of the retail districts by neighborhood residents, city residents and suburbanites will increase.
- E. Employment of neighborhood residents will increase.

Note: The Economic Development Study will provide information so that more measurable objectives can be defined for the above objectives.

Parkville's Strategies

1. Create a Parkville Economic Development Committee

The committee will include members of the Parkville Business Community, Parkville Revitalization Association, City of Hartford and the State Department of Economic and Community Development. This group will oversee the strategic plan and report back to the Parkville Revitalization Association so information can be shared with the larger community.

2. Conduct a variety of Economic Studies

The studies will be completed to assess the economic needs of the neighborhood including

- an economic development study of the Industrial Corridor
- a study of the needs of the retail areas
- a study of the workforce needs of neighborhood employers
- a study of the workforce skills of neighborhood residents

3. Develop marketing plan for the neighborhood (including businesses) to attract residents from the neighborhood, city and suburban communities.

4. Work with appropriate groups to identify and catalog all incentive programs (loans, tax reductions, etc.) available to businesses by local, state and federal government agencies and disseminate information to all businesses.

Parkville Neighborhood Revitalization Plan

5. With other appropriate neighborhoods, monitor plan to widen Interstate highway 84 and investigate alternatives including mass transit.

6. Improve image of area with improved signage and landscaping. (see Gateway Priority Project)

