

OEDC Newsletter – December 2017

The Orange Economic Development Corporation would like to wish all a happy holiday and an exciting new year. Looking back, this past year has had some excitement in both the commercial and industrial zones. We'd like to thank First Selectman James Zeoli, the Economic Development Commission, the OEDC Board, the commercial brokers, and business community for all their support this year.

In this report you will read about the:

1. Property Activity & Vacancy Rates
2. Orange Marketing Brochure
3. Boston Post Road Banner Program
4. Orange Business & Community Expo
5. *OrangeLife* Magazine

PROPERTY ACTIVITY and VACANCY RATES (December, 2017)

The Town of Orange had a productive year in terms of business growth, as 20 new businesses opened their doors, 14 businesses have closed, and there were 3 in-town relocations. A few of these exciting transactions are:

- A 23-acre parcel on **Edison Road and Indian River Road** has been subdivided into 3 lots for development. Two projects are in process, with the third being marketed. At this time, the business names cannot be revealed as it is in the early planning stages.
- Dragone Classic Motorcars, Inc. has leased the property at **5 Connair Road**. The property will act as its Corporate Headquarters, combining their Westport and Bridgeport locations. Renovations of the building are in process.
- The property at **70 Robinson Boulevard** has been sold and will be repurposed for the American Seal & Engineering Corporation and will serve as its new Global Corporate Headquarters. The company currently has two additional locations in Orange and will operate at all three locations.
- The **260 Bull Hill Lane** property was sold for redevelopment and is being leased to Urban Air Adventure Park, a family entertainment venue. At this time, renovations to the building are planned, with hope to open in the second quarter of 2018. The venue will be the first of its type in Connecticut.
- The property at **190 Boston Post Road** has been vacant for some time, but it has recently been leased to Uhaul. The company currently occupies 174 Boston Post Road and this new location will be an expansion, occupying both locations.
- Land at **99 Marsh Hill Road** has been sold and construction of a Hilton Homewood Suites has begun.

- Coldwell Banker Residential Brokerage acquired Weichert Regional Properties and moved into the former Weichert space at 236 Boston Post Road.

Below is a list of business gains and losses:

Business Gains

1. A to Z Pets	185 Boston Post Road
2. America's Mattress	516 Boston Post Road
3. American Seal	210 Boston Post Road
4. Black Swan Nail Spa	519 Boston Post Road
5. Blooming Nails	153 Boston Post Road
6. Cherry Hill Construction	206A Boston Post Road
7. Cloudriders	554 Boston Post Road
8. Euro Bella Furniture	560 Boston Post Road
9. Eyecare Group	250 Indian River Road
10. Franklin American Mortgage	109 Boston Post Road
11. Goodwill	305 Boston Post Road
12. LTs Corner	501 Boston Post Road
13. Lux Design Furniture	326 Boston Post Road
14. Milestones	339 Boston Post Road
15. Mobile Rescue	560 Boston Post Road
16. Nutmeg Financial Credit Union	259 Bull Hill Lane
17. Quiet Zone	404 Boston Post Road
18. Shady Lane Tree Farm	Derby Milford Road
19. South Sea Grill	200 Boston Post Road
20. Wine & Liquor Superstore	116 Boston Post Road

Business Losses

1. Aspen Dental	297 Boston Post Road
2. Crunch	440 Boston Post Road
3. Cloudriders	554 Boston Post Road
4. Curves	391 Boston Post Road
5. Earth Materials	206A Boston Post Road
6. Elm City Trailer	206 Boston Post Road
7. La Luna South Sea Grill	200 Boston Post Road
8. Meineke	404 Boston Post Road
9. Orange Center Convenience	663 Orange Center Road
10. Orange Nails & Spa	153 Boston Post Road
11. Orange Wine & Spirits	663 Orange Center Road
12. Orso Trattoria	385 Boston Post Road
13. Paws N Claws	288 Boston Post Road
14. Physician One Urgent Care	521 Boston Post Road

Through our efforts to maintain accurate business records, we are able to state the Total Vacancy Rate is at 2.32% which equates to 144,515 square feet (vacant) out of a total of 6,226,423 square feet as of December 20th. In comparison to this time last December, the vacancy rate was slightly higher at 5.87% which equates to 365,576 square feet (vacant) out of a total of 6,207,326 square feet.

Type	Vacancy Rate	Amount Vacant (SF)
Retail	3.48%	102,964
Office	3.32%	26,451
Industrial	1.86%	46,008

We conduct this report each quarter. The next Vacancy Report will be conducted in April, 2018

ORANGE MARKETING BROCHURE

The Orange Economic Development Corporation created a marketing brochure to help market the town. Hardcopies can be obtained by calling our office at (203) 891-1045 or the brochure can be viewed on our website e at www.orangeEDC.com. The brochure was sponsored by the Economic Development Commission.



BOSTON POST ROAD BANNER PROGRAM

The OEDC markets the Boston Post Road Banner Program. Local Businesses have the opportunity to sponsor banners that are set on the 36 Decorative Light Poles installed along the length of the Boston Post Road for a one year period. Cost is \$600 for construction of a new banner and \$500 to renew each year. This is an excellent method for businesses to advertise every day of the year, to the 22,000+ cars that travel the Boston Post Road on a daily basis. Currently, there are 23 sponsors participating in this program. Letters of renewal are ongoing. There is a selection of locations available--call Annemarie or Mary at 891-1045 for locations.



ORANGE BUSINESS & COMMUNITY EXPO

The 2018 Orange Business and Community Expo is scheduled for Wednesday, June 6th from 11 am – 4 pm. We are in the process of developing new activities for this year's 16th Expo.



The OEDC has been actively seeking sponsors and there are many levels of sponsorship packages available, ranging in price from \$250 to \$5,000. Please call if interested. Currently our sponsors include: Cohen and Wolf, PC and NORTHEAST Electronics as Gold Sponsors, StateFarm Insurance, Kevin Piscitelli as a Bronze Sponsor, and Hurwitz, Sagarin, Slossberg & Knuff as a Pewter Sponsor.

There is space for 56 business vendors and registration is now open. Register early to get the best booth location via www.orangeEDC.com/Events or call (203) 891-1045. Formal solicitations will go out in January. Booth cost is \$300 and includes pipe & drape, table, chair, inclusion of marketing materials in the welcome bags, entry into Vendor Appreciation Raffle, activities, and company information in the event program booklet, company name listed in OrangeLife Magazine, and company name included in social media posts.

ORANGELIFE MAGAZINE

OrangeLife Magazine is designed to highlight and celebrate what it means to be a member of the Orange community. The magazine supports local businesses and contains useful information regarding the Town of Orange. Over 7,000 magazines are produced and delivered to every home, business and post office box within Orange, twice per year (summer/winter). Additional copies are placed at locations throughout the town. All editions are posted on our website for online reading (www.orangelife.net). Planning has begun on the 17th edition. Businesses with a special anniversary in 2018 are encouraged to let us know so we can highlight this milestone in our next edition. We are accepting ads at this time and Advertising Rates are posted on our website: www.orangelife.net or call our office at 203-891-1045 for information.

