

NEW LONDON, CT

ECONOMIC DRIVERS 2025

Infrastructure, Energy & Manufacturing

- **State Pier Redevelopment** — ~\$310 M public-private transformation into the East Coast's first offshore wind marshaling terminal. Already supports staging for 160 offshore wind turbines, with employment expected to grow further.
- **Navy Pier Expansion** — \$96 M growth and modernization, expanding naval infrastructure and stability
- **General Dynamics Electric Boat** — Commitment to hire thousands (3,000+ in 2025; 18,000 workforce by 2030), fueling sustained housing, service sector, and supply-chain growth
- **Manufacturing Pipeline Initiative** — Federally funded program helping over 3,400 people gain manufacturing jobs in the region

Cultural Anchors & Tourism

- **National Coast Guard Museum** — \$250 M project under construction; 80,000 sq ft facility expected to attract ~300,000 annual visitors, including galleries, exhibits, and concert pavilion
- **Mercer Community Hall Upgrade** — \$4 M in state funding to revitalize cultural event space downtown

Housing & Downtown Growth

- **Downtown Luxury Apartments Recently Completed** — The Docks, Triton, The Riverbank, The Beam, Greenway
- **New Residential Projects** — Frontier (41 units), The Day (40 units), Monte Cristo (18 units), Tilley Corners (11 units)
- **Connecticut College** expansion of student housing in Downtown New London
- **Downtown Revitalization Grants** — \$5.9 M for building rehabilitation, streetscape improvements, and enhancing commercial space
- **Development Pipeline Stats** — \$1B in projects, \$290 M in taxable improvements, 1,250 new housing units, 5.5% increase in Grand List, and 9% growth in commercial RE values.

Transportation & Connectivity

- **Intermodal Hub** — Downtown New London is served by rail, bus, ferry, and highways; with improved walkability and transit connections under development.

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