



Economic Resiliency Strategy

Maine's #1 Port

A plan to understand recent and emerging economic challenges and develop Strategies to proactively address these and to create economic opportunity.



Imperative For Action

The analysis conducted for this study revealed, in line with the Town's 2018 Comprehensive Plan, significant economic and community trends and implications that require action for the Town to remain resilient, flexible, and vibrant going into the future. These include:

- The lack of capacity, especially housing, to support a year-round local workforce and essential services (schools, health care, year round businesses and trades)
- An overreliance on commuters to fill critical workforce positions
- A lack of economic diversity making the Town highly vulnerable to changes and threats beyond our control, including climate changes and regulations
- Stonington is becoming increasingly seasonal leading to a lack of year-round opportunities

Build on Our Assets

Stonington has a lot of strengths to build on: a strong "blue economy" lobstering/fishing/marine industry, infrastructure, and skill sets; visitation demand; entrepreneurial energy and culture; small local businesses and many community organizations; broadband; natural recreation resources; a true Village area; cultural economy; and more.

Town Prioritization Model for Supporting Economic Resiliency

Only some things are in DIRECT MUNICIPAL CONTROL: infrastructure, land use, governance/civics. We can have SIGNIFICANT INFLUENCE over housing and local education. We can SUPPORT business, workforce, entrepreneurship.

Our Core Strategies in this Plan

- **Retain, attract, and educate a year-round population and workforce**
- **Support the blue economy (lobstering, fishing, clamming, small-scale aquaculture, marine trades)**
- **Maintain and invest in infrastructure and land use policies that support a resilient economy**

Our Supporting Strategies in this Plan

- Support workforce and education via HOUSING strategies and RECRUITMENT
- Support entrepreneurship and identify opportunities for small businesses
- Develop the financial/fiscal capacity to support funding priorities, including a capital plan
- Build community capacity through governance and civic structures
- Develop more sustainable, longer-term visitation through arts, recreation, cultural heritage, and natural resource-based approaches
- Continue to develop Stonington's communications and marketing ability, giving visibility to the Town as Maine's #1 Port, uniquely branding our products, and attracting funding/people/resources

Budget Plan and Priorities

The following table, a framework for a capital plan for funding critical economic resiliency elements, integrates priorities from the Stonington Comprehensive Plan and other recent studies with the priorities that emerged from this resiliency project. These budget priorities are targeted at **making the economy work year-round within the community’s carrying capacity**, including the capacity of environment and the island’s natural resources, physical infrastructure, and people. This requires a focus on supporting **value-added and entrepreneurial opportunities for the year-round local economy without growing too much, too fast**. It also requires **investing in infrastructure for resiliency to climate change and sea level rise for smart coastal growth**.

Strategy	Cost	Priority Level
Working Waterfront		
Increase fisherman access to the shore	Total Cost: \$500,000; Cost to Town: \$125,000; Funding Sources: Reserves, bank borrowing, Shoreline Access Grant funding, and SHIP grants	High
Support proposed dredging around both sides of Fish Pier and Hagen dock	TBD, depending on extent of dredging	Medium
Housing		
Provide seed money to support development of low to moderate-income housing	Total Cost: \$100,000; Cost to Town: \$100,000; Funding Sources: Reserves and land incentives	High
Infrastructure for Climate Resilience (excerpts, see full report)		
Increase water company storage capacity	Total Cost \$2.3 million; Cost to Stonington Water Company: \$500,000; Funding Sources for Remainder: Outside grant funding and revolving loan fund	High
Oceanville Road, Whitman Road, Fifield Point Road, Ocean Street, and Moose Island	\$2million+	High
Hagen's dock flood protection	TBD, depends on exact nature of flood protection development	Ongoing
Examine options and alternatives for sewer service capacity upgrades and expansions	Low, although any future service capacity upgrades and expansions likely to be expensive and require accessing grant funding	Medium
Examine new water sources for use in Airport Road area to support commercial development; search for water resources to serve community economic interests through hydrological surveys	Moderate – depending on costs of study and location of water resources on island	Medium
Commercial Areas & Activity (excerpts, see full report)		
Prioritize and plan for areas of commercial and industrial development: Airport Road Business Park; Upper and Lower Village areas, year-round multipurpose use of Odd Fellow’s Hall	Total Cost: \$300,000; Cost to Town: \$100,000; Funding Sources: Reserves, bank borrowing, and potentially outside rural development grant funding	High