

## ECONOMIC DEVELOPMENT

### The Value of an Address

By Terry McAuliffe

Chairman, Economic Development Commission

Did you know that the developer of two new medical buildings on Straits Turnpike told the commission his company would likely not have selected the property if the address hadn't been Middlebury? He said Metro Realty wanted to locate near Waterbury Hospital and St. Mary Hospital, but it was important for the address to be upscale and prestigious, befitting the anticipated tenants who would offer attractive, convenient ambulatory medical offices for initial visits and follow-up of patients receiving acute care and surgeries at those city hospitals.

He compared the dynamics of the Middlebury location to the numerous medical offices that now surround the UCONN Health Center in Farmington, and which feed patients to the Hartford and Trinity hospitals., saying that Middlebury had the same sort of highway proximity and convenience to its surrounding towns. Also important, he said, was the lower tax burden away from the city.

The new Metro Realty buildings will be adjacent to Middlebury Edge, a large three-story medical facility at the corner of Straits Turnpike and Park Avenue Extension, built 20 years ago. The name Middlebury Edge refers to its location, which is at the edge of Waterbury and about a mile from Watertown. The developer of Middlebury Edge told the commission he plans to add a second two-story building to his property, creating the campus setting desired by large medical practices.

Middlebury's location and "upscale" reputation is one of the key strengths we discussed in the May issue of *Middlebury Neighbors* and is a competitive advantage we have over our neighboring towns. The Economic Development Commission sees this reputation in action when developers propose attractive buildings that conform to the prevailing themes in our town. More than one architect has offered a design including a cupola, joking that he thought it was a zoning requirement (which it isn't). Quite a few new buildings have chosen themes consistent with our historic buildings on the town green, with colors, roof, and window treatments, and even cupolas. Some examples include the Brookside Funeral Home, Middlebury Station, Alltown Shell, and the Fiduciam Financial building at 835 Straits Turnpike.

The commission also knows that large franchise businesses have different "templates" for their new buildings, ranging in quality and attractiveness from basic to better to best, depending on the community in which they will be built. When we look at Cumberland Farms, Subaru, Shaker Ford Lincoln, and even Alltown Shell, it is fairly obvious that the highest quality template was proposed and tailored to fit our town.

Did you know that a personal storage building is planned for Middlebury? It won't be the typical roll-up space you see on Storage Wars. Hardly. It will be a high security, climate-controlled

“concierge warehouse” for storage of higher end goods, such as wine collections, antique vehicles, artwork, and other valuables. The building will be on Benson Road, east of the I-84 bridge. The site was selected because of easy access to highways, airport, and the needs of affluent towns around us, and of course, its trusted Middlebury address.