



Comprehensive
Economic
Development
Strategy

Naugatuck **V**alley **C**orridor

Presented by:

Shelton **E**conomic **D**evelopment **C**orporation
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Summary Report
On
The Naugatuck Valley Corridor
Comprehensive Economic Development Strategy
For
U.S. Department of Commerce
Economic Development Administration
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Naugatuck Valley Corridor (CEDS)

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Introduction

The Shelton Economic Development Corporation and the Naugatuck Valley Development Corporation, in 1998 prepared an economic adjustment strategy for the 17 town in the NVC. The United States Department of Commerce, Economic Development Administration (EDA) encouraged regions to plan and work together to develop a guide for economic growth. In 2002, the two corporations gain agreed to work together to prepare a Comprehensive Economic Development Strategy (CEDS). The process began by building on the original strategy, while incorporating 2002 census and other demographic and regional information into the new CEDS.

The planning process incorporated assistance provided by the Advisory Steering Committee other regional economic development reports, review of employment trends, population changes, state and regional economic initiatives, particularly the Connecticut Industry Clusters initiatives.

Other significant trends that were evaluated and supported by the two regional Councils of Government are the short and long-term transportation initiatives. Economic retention and future growth will depend on transportation systems to improve highway access and capacity. Rails for freight and mass transit, bus and other intermodal connections are incorporated with the CEDS.

The CEDS findings and recommendations evaluated:

- Positive attributes of trends within the NVC.
- Negative features of and changes within the NVC.
- Significant changes.
- Summary of occupations and job growth in the NVC.
- Changes in employment from 1997 to 2001.
- Businesses in the NVC.
- Strategy Recommendations.
- Continuing CEDS organization and administration including Advisory Steering Committee.
- Investment survey report.

Please join us in a continuing effort toward regional prosperity and a continued enhancement of the quality of life for our residents. Your comments are encouraged and welcome rejoining the CEDS. Our goal is to continue the planning process, working with the Advisory Steering Committee. Meetings are planned quarterly to review and revise the CEDS.

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