

December 30, 2025

From: Economic Development Commission of Richmond, Rhode Island

To: Town Council of Richmond, Rhode Island

Copy: Town Administrator, Richmond, Rhode Island

Subject: 2025 End-of-Year Report for the Economic Development Commission of Richmond, Rhode Island

Dear Town Council,

Below please find a summary of the actions by, effects of, and current operating status of initiatives by the Economic Development Commission, for the calendar year 2025:

1. Creation and continued development of a Richmond Economic Town Map:
 - a. To aid in assessing the economic conditions of growth and development in the town of Richmond
 - b. To aid EDC members with the coordination of outreach efforts to existing businesses and to identify locations of potential small business startups
2. Re-aligned the duties and responsibilities of the EDC in accordance with Rhode Island General Law, the Richmond Home Rule Charter, and the Richmond Town Ordinances:
 - a. To provide economic development policy guidance to the Town Government, residents, and business community
 - b. To encourage and attract business and commercial activity
 - c. To develop site criteria for new businesses
 - i. Implicit in this duty is to make recommendations as to zoning which will allow for the creation of economic and commercial activity
3. Meetings with U.S. Small Business Administration financial assistance and entrepreneurship counseling representatives:
 - a. To establish official Town body relationships with subject matter experts for the benefit of existing businesses and potential new start-up entrepreneurs in Richmond.
4. Meeting with Westerly Credit Union:
 - a. To gain the perspective of a local financial institution as to the lending and economic growth conditions in Richmond.
5. Entrepreneurship coaching and financing training seminar with RISE business development group, Newport.
 - a. Established contacts and mentors for Richmond start-up entrepreneurs and existing businesses who would like to obtain free guidance during their start-up journey.

6. Interviews with existing business owners and operators in Richmond:
 - a. To gain an insight as to the limitations and capabilities of a start-up
 - b. To gain the perspective of the Richmond-based demand for labor
 - c. To learn about job opportunities for unemployed residents
 - d. To gain the business perspective regarding policy conditions which help or hinder their business operations and growth
 - e. Findings of these interviews were as follows:
 - i. Additional, Richmond-based lodging for tourists and visitors would serve to augment the outdoor recreation and tourist industry in the town
 1. The EDC will make specific recommendations as to physical locations where additional tourist lodging might be established
 2. The EDC will make specific recommendations as to legislative approaches to mitigate this constraint
 - ii. Job expansion within Richmond is directly proportional to the creation of new businesses and the growth of existing businesses
 1. The EDC is assessing the use of formal entrepreneurship education programs, sponsored by subject matter expert organizations, to assist with the nurturing of a business start-up culture in Richmond
 - iii. Business owners find that the application and authorization process to comply with permitting and licensing is difficult, with frequent surprises as to requirements
 1. The Town Clerk's office has created a business start-up checklist as a way to mitigate this problem
7. Establishment of a municipal membership with the Ocean Community Chamber of Commerce (OCCC).
 - a. To access the OCCC marketing platform for EDC and wider municipal government use so as to advertise events, job openings for the Town Government, and;
 - b. To access the local network of business and commercial expertise
 - c. To access training opportunities for the municipal staff and town volunteers
 - d. To access equipment and logistical support for Town municipal events
8. Conceptualization and initial feasibility study for a Richmond Ice-Festival and Ice-Skating Rink:
 - a. Temporary, outdoor ice-skating rink for residents use
 - b. Start-up funding by sponsors, subscribers, and investors
 - c. Operational funding by users
 - d. Zero expense to Richmond municipal budget: no public money to be used at any phase, at any time, for any reason

- e. Location to be decided at a future date
- 9. Creation of the EDC Facebook page
 - a. To serve as a general information place for the EDC to share with residents and businesses the information and resources acquired by the EDC, for the benefit of all residents and businesses.
- 10. Interview with the Southern Rhode Island Chamber of Commerce
 - a. Learned about the effort to develop South County Commons
- 11. Interview with the Director of Development, KGI Properties, Inc.
 - a. Gained insight as to the thinking, factors, local policies and analysis involved in large-scale retail development in New England
- 12. Policy recommendations to Town Council regarding Title 18 of the Richmond Town Ordinances.
 - a. Provided an alternative perspective on the recommendations by the Planning Board regarding restrictions on activities and uses within the Town.
- 13. Meeting with the Shannock Memorial Hall Association and the Richmond Historical Society.
 - a. Provided the Association a comprehensive developmental perspective on their intended project to archive significant historical documents and material in the Village of Shannock.
- 14. Meeting on-site with the owner and developer in Shannock who proposes the creation of a restaurant, outside entertainment site, and residential townhomes complex in that village:
 - a. Offered alternative and equally valid perspectives regarding traffic solutions and hazard mitigations from those that the developer had received from the Town Staff.
 - b. Established connection between the Developer and our State Representative
 - c. Established connection between the Developer and the Richmond Investment Task Force
 - i. Provided briefing to the RICH TF so as to prepare that body for any substantive efforts vis-à-vis the Developer
 - ii. Included in this cooperative effort is the Chairman of the Richmond Planning Board
- 15. Collaboration with the Town Clerk on the completion and further development of a business start-up checklist, which as noted above the Town Clerk has now developed and published in its first iteration.
 - a. The objectives of such a checklist are two-fold:

- i. To create a truly predictable and rationalized process by which the Town adjudicates applications for business and commercial activities and uses, and;
- ii. To provide such guidance for business start-ups and expanding businesses such that the applicant can have a predictably smooth process to establishing a business.

The EDC in 2025 provided policy recommendations to prepare Richmond for economic development. The EDC gained much functional and useful insight of the economic limitations and capabilities of our town.

The main EDC effort for the year 2026 will be to identify, contact, encourage, and provide subject expertise guidance to Richmond residents or regional entrepreneurs who could feasibly – given all the other market forces – start a business in Richmond. That, along with continued efforts for policy guidance and entrepreneurial leadership – in the form of EDC special projects such as the Richmond Winter Festival and Ice-Rink – will describe the EDC operational plan for the coming 12-months.

Very Respectfully,

Gary W. Parker

Chairman, Richmond EDC