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By the numbers

\$16.3 million

Private investment, downtown
New London

\$310,000

Public investment, downtown
New London

Source: New London Main
Street, 1st half 2010 figures

Investment in downtown NL grows in 2010

By [Anthony Cronin](#) Day Business Editor

The New London Main Street organization said Thursday that investment in the downtown area remained robust during this year's first half, buoyed by the new Harbour Towers condominium high-rise along Bank Street.

Penny Parsekian, chief executive officer of the Main Street group, said her organization's most recent investment report shows more than

\$16.6 million was invested in public and private funds in the downtown area.

Most of those funds were directly attributable to the high-rise condominium project, near the busy intersection of Bank and Howard streets, said Parsekian. Harbour Towers is already selling units in the city's newest downtown condominium, she said.

"The district is doing well," said Parsekian. "People are improving their properties and new investment is coming in."

In addition to the completion of the Harbour Towers project, which accounted for about \$16 million of the downtown investment, Parsekian said 19 property owners invested almost \$327,000 in private funds for their own downtown sites.

Parsekian's organization, headquartered on State Street in New London, compiles figures every six months on the amount of private and public investment in the historic waterfront district, which is a 26-block area roughly stretching from the court houses on Huntington Street to the city's fire headquarters on Bank Street to the New London Police Department on Eugene O'Neill Drive.

She said the \$16.3 million invested in downtown is the highest private investment in any six months since her organization began compiling figures in 1998.

Parsekian said she was encouraged by several other figures in the six-month report, including four new businesses opening downtown and 22 new full-time jobs and seven new part-time jobs created during this year's first six months. The report also showed 73 new apartments and condominiums during that time, and volunteers with the New London Main Street organization logged more than 6,400 hours of volunteer service to the waterfront district.
