



✉ MCONNOR@THAYERMAHAN.COM

📍 120B LEONARD DRIVE  
GROTON, CT 06340

☎ 703-343-6655

February 21, 2023

Dear Mr. Burt,

Thank you for your letter inquiring about our intent on the Groton Heights property. As you know, we are committed to growing our business in Groton and we are proud to say that we now have over 100 employees.

After careful consideration, I decided not to move forward with the development of Groton Heights. There were three major factors. The first issue concerns the unknown environmental status of the property. We appreciate the many offers we had to provide financial assistance with the mitigation of environmental conditions, but we still felt that the potential liability could have exceeded the resources of our company.

The second factor relates to the opportunity we found to purchase the property that we currently rent at 120 Leonard Drive in Groton. This property is ideally suited to the light industrial nature of our business, has room for expansion of ThayerMahan spaces as other tenants' leases expire, has easy access for trucks, and has sufficient room outdoors to test our equipment prior to preparing for operations at sea.

The third reason that we decided to expand at our current location is that we don't have the management bandwidth to oversee the property development while attending to the needs of our rapidly expanding business.

I live and work in Groton. I believe that the best thing for ThayerMahan and the Town of Groton is for ThayerMahan to continue to focus on expanding our company and providing quality employment opportunities in Groton.

Please feel free to offer the property to another party.

Respectfully,

*Michael J Connor*

Michael J. Connor