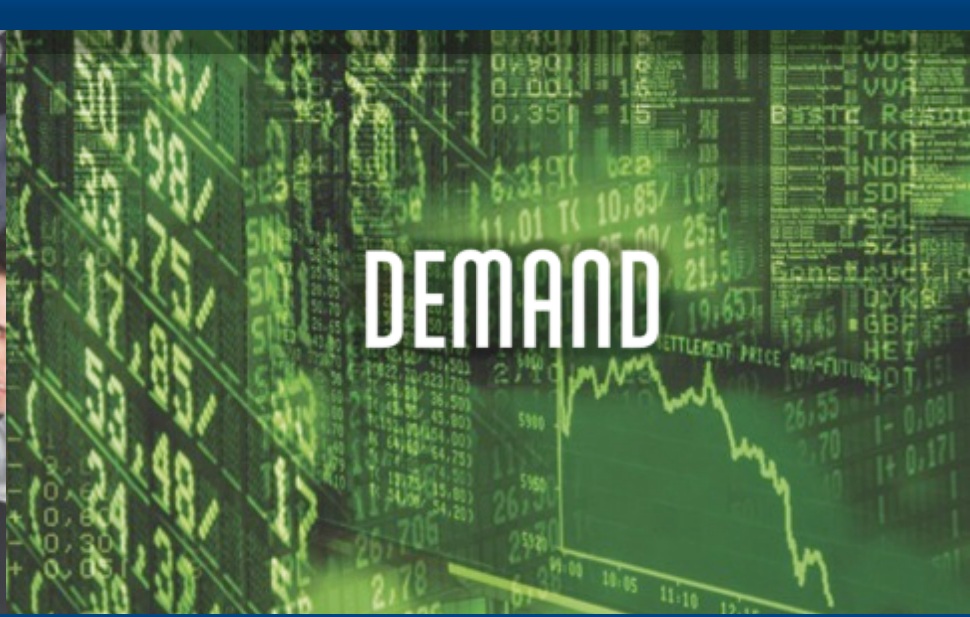




SUPPLY



DEMAND

5 Reasons Fairfield County

Connecticut[®]

November 2, 2017



Agenda

- Introductions
- Why the State of Connecticut
- Five Reasons For Fairfield County
- Helping Companies Relocate to Connecticut
- Familiarization Tours



Why Connecticut?



Economic Development Strategy

- Build on our strengths (talent, location, quality of life)
- Focus on innovation and key business sectors to stimulate business development
- Streamline governmental processes/regulation
- Address infrastructure issues
- Collaborate with key partners to improve business climate



Connecticut's Expanding Economy

Fast Facts

- Total effective business tax rate lowest in the US (3.5%)
- Low unemployment (4.6%)
- 106,500 private-sector jobs added
- Jumped from 9th to 6th in the State Technology and Science Index
- Ranked 7th most innovative state by Bloomberg
- Ranked 12th Best State (*U.S. News & World Report 2017*)

Diverse Industry Sectors Thrive in CT



Talent Development - #1 Priority

Strategy Goal

Selected Outcomes



**More
Capacity at
UConn,
State
Schools**

- CT ranks #6 for academic R&D growth
- Dramatically increased engineers/engineering faculty at UConn; number of grads up 70%
- \$1B investment in *Next Generation CT* at UConn to build STEM skills

Connecticut ranks **#3** in the country for the percentage of employees with advanced degrees.



Not only is our workforce highly educated, it's highly industrious — ranking **#5** in the U.S. for productivity.



Innovation Talent Development

Strategy Goal



Outcomes

- Through CTNext, we provide entrepreneur support systems: access to mentors, space, expertise, services, and capital.
 - STEM Skills Challenge – tests student developers, connects the best with top tech firms
 - iTalent Initiative connects universities and tech companies
- CTNext's programs have supported more than 1,900 entrepreneurs
- Other initiatives:
 - Innovation Places
 - Entrepreneur Learner's Permit
 - Tech Talent Bridge

Forbes ranks CT #5 for Quality of Life

Great place to raise a family

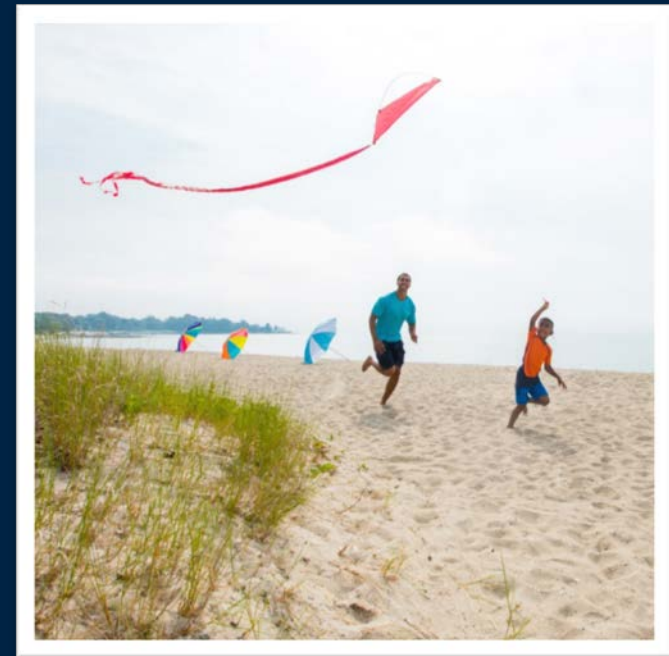
- Exceptional public schools, low crime, lower costs of child care, quality healthcare and housing affordability

Top-ranked educational system

- #4 K-12 system
- #3 for school readiness

Among the nation's healthiest states

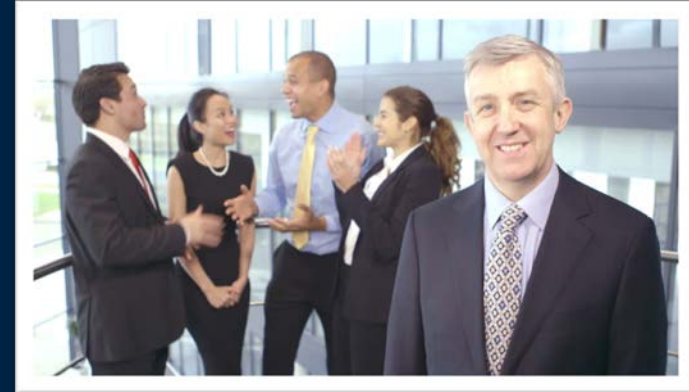
- 6th most doctors & 5th most dentists per capita
- Among the lowest obesity rates in America



Forbes ranks CT #5 for Quality of Life

Lower cost of living *and* doing business

- *Cost of housing:* 65% lower than Manhattan
- *Cost of living:* 11-42% lower than Boston/NYC



Wide array of housing/great places to play

- Suburban to urban living
- 101 State Parks; 250 miles of coast line; 2000 miles of trails



Investing in Making our Urban Areas Livable

- Since 2012, the State has invested \$212.9M in 170 remediation, redevelopment projects (impacting over 2,200 acres)
- Funded more than 21,000 units of workforce housing. More than \$1 billion investment that is matched by another \$2.5 billion from the private sector and other sources – many in downtown locations
- In Fairfield County, \$300 million invested- creating a total of 4,461 housing units



SONO groundbreaking - Norwalk

5 Reasons for Fairfield County

1. Cost

4. Community

2. Connectivity

5. Culture

3. Capital



#1 - Cost

- Cost of living \approx 40% lower than Manhattan and Boston
- Mean rent for office \approx half that of Manhattan (\$40 vs. \$73 per sq. ft.).
- Personal income and corporate tax rates are substantially lower than Manhattan



#2 - Connectivity

- Easy access to New York City; Trips as short as 40 minutes
- Amtrak destinations include Boston, Philadelphia, and Washington D.C.
- High-speed fiber up to 100GB is installed in the region
- Dozens of coworking spaces



#3 - Capital (Human & Financial)

- CT ranked #1 nationally the most educated workforce
- World's largest hedge funds are located here

Connecticut is **#4** in the U.S. for private R&D investment per capita — twice the national average.



#3 - Capital (Human & Financial)

Fairfield County is home to 12 Fortune 500 and
19 Fortune 1000 companies



#4 - Community

- Towns ranked among the safest in the United States.
- Diverse housing options:
 - luxury waterfront condos
 - secluded wooded mansions
 - sleek, urban apartments
 - classic suburban homes



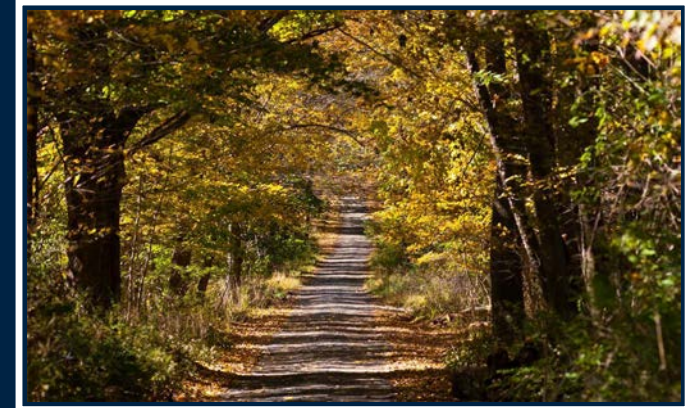
#4 - Community

- Top rated schools in the US:
 - Staples High School in Westport
 - New Canaan High School
 - AITE in Stamford
- Progressive and prestigious universities include
 - Yale University
 - Sacred Heart University
 - UConn Stamford
 - Fairfield University



#5 - Culture

- Our region has the mix 60/40 of urban and suburban.
- These five towns have:
 - Live theaters & music venues
 - 21 public beaches
 - Nature reserves
 - State parks
 - 50+ Miles of waterfront
 - Hiking trails
 - Great restaurants
 - 3 stops on Connecticut Art Trail
 - 6 stops on Connecticut Freedom Trail



5 Reasons for Fairfield County

For Cost, Connectivity, Capital,
Culture & Community...

...Fairfield County is the Right
Choice for your Business



Helping Companies Relocate to Connecticut



Relocation Services

High-impact services include:

- Site selection assistance
- Tax incentive packages and job training packages
- Regulatory and permitting assistance



Site Selection Assistance

- Knowledgeable staff that is able to help you find the right office space for your needs.
- Relocation services to help employees relocate to the area.
- Job finding services for spouses.
- Mortgage assistance through Connecticut Housing Finance Authority

Tax Incentive & Job Training packages

- Urban and Industrial Sites Reinvestment Tax Credit Program (URA) and Enterprise zones
 - property tax abatements and corporation business tax credits
- Work Opportunity Tax Credit (WOTC) & Veterans
 - Opportunity to Work (VOW) - Credits Range from \$2,400 - \$9,600
- Incumbent Worker Training (IWT) Grants
 - Matching grants for workforce training

Regulatory and Permitting Assistance

- Staff available to help you step by step to reduce red tape.
- Expedited land use board approvals and building permit process



Familiarization Tours



Tours

We invite you to sign up for a familiarization tour on the following dates:

Greenwich and Stamford

December 8, 2017 – 9 am -1 pm

Norwalk, Fairfield and Westport

December 8, 2017 – 1 pm - 4 pm

Your Connecticut Team



**Commissioner
Catherine Smith
DECD**



**First Selectman
Peter Tesei
Town of
Greenwich**



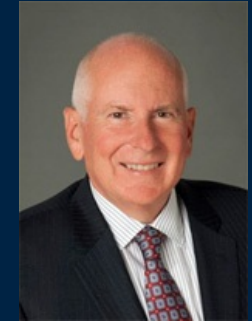
**Mayor
David Martin
City of Stamford**



**Mayor
Harry Rilling
City of Norwalk**



**First Selectman
Michael C. Tetreau
Town of Fairfield**



**First Selectman
Jim Marpe
Town of Westport**



**Tricia Paesani
DECD**



**Jim Aiello
Town of
Greenwich**



**Thomas
Madden
City of Stamford**



**Elizabeth
Stocker
City of Norwalk**



**Mark Barnhart
Town of
Fairfield**



**Sara Harris
Town of
Westport**