

REX

DEVELOPMENT

2021
COMPREHENSIVE
ECONOMIC
DEVELOPMENT
STRATEGY

APRIL 2021

COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDs) – WHAT IS IT AND WHY IS IT IMPORTANT?



REX ONE REGION
15 TOWNS
UNLIMITED POTENTIAL

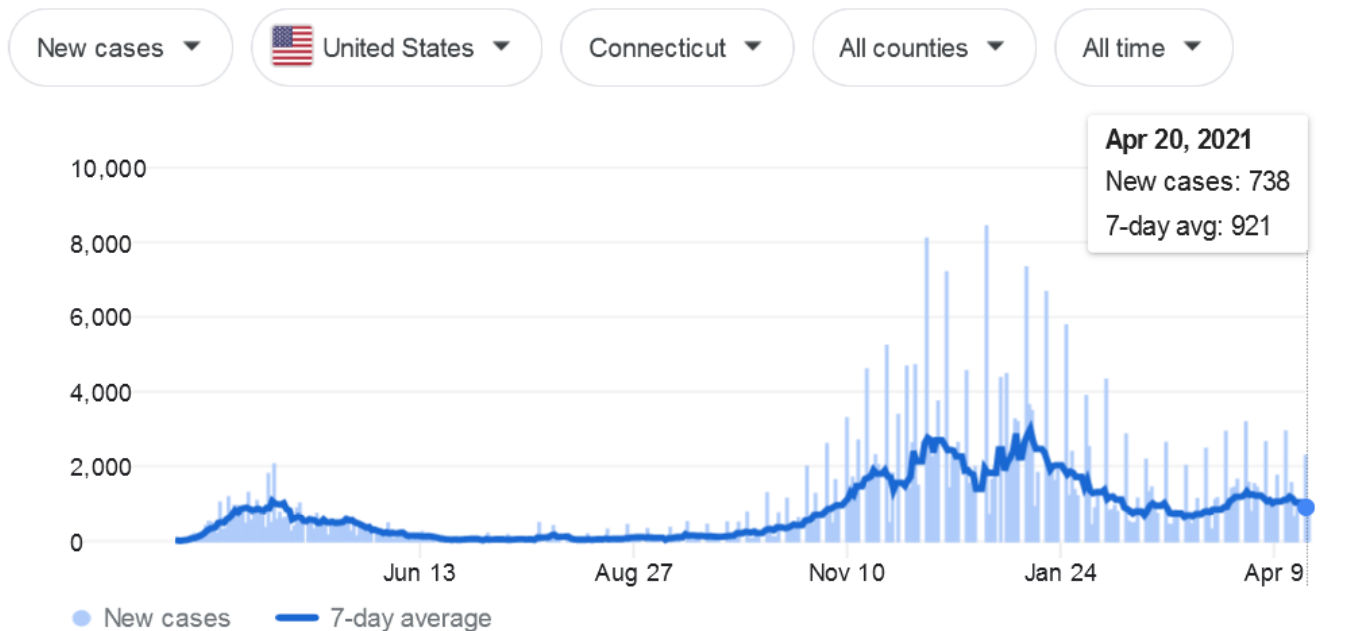
The South Central Connecticut
region includes the fifteen towns
from
Milford to Meriden to Madison

- An effective CEDs planning process identifies locally-grown strategies that will guide regional economic development, encourage partnerships and collaboration, and improve economic outcomes and overall quality of life in our region.
- It is also a requirement from the US Economic Development Administration to maintain eligibility for federal funding.
- The 2021 Annual Performance Report and Update will closely align with the state's response to the health crisis, its economic impact and utilizing federal funding to its highest and best use

PANDEMIC IMPACT

Daily change

From [The New York Times](#) · Last updated: 21 hours ago

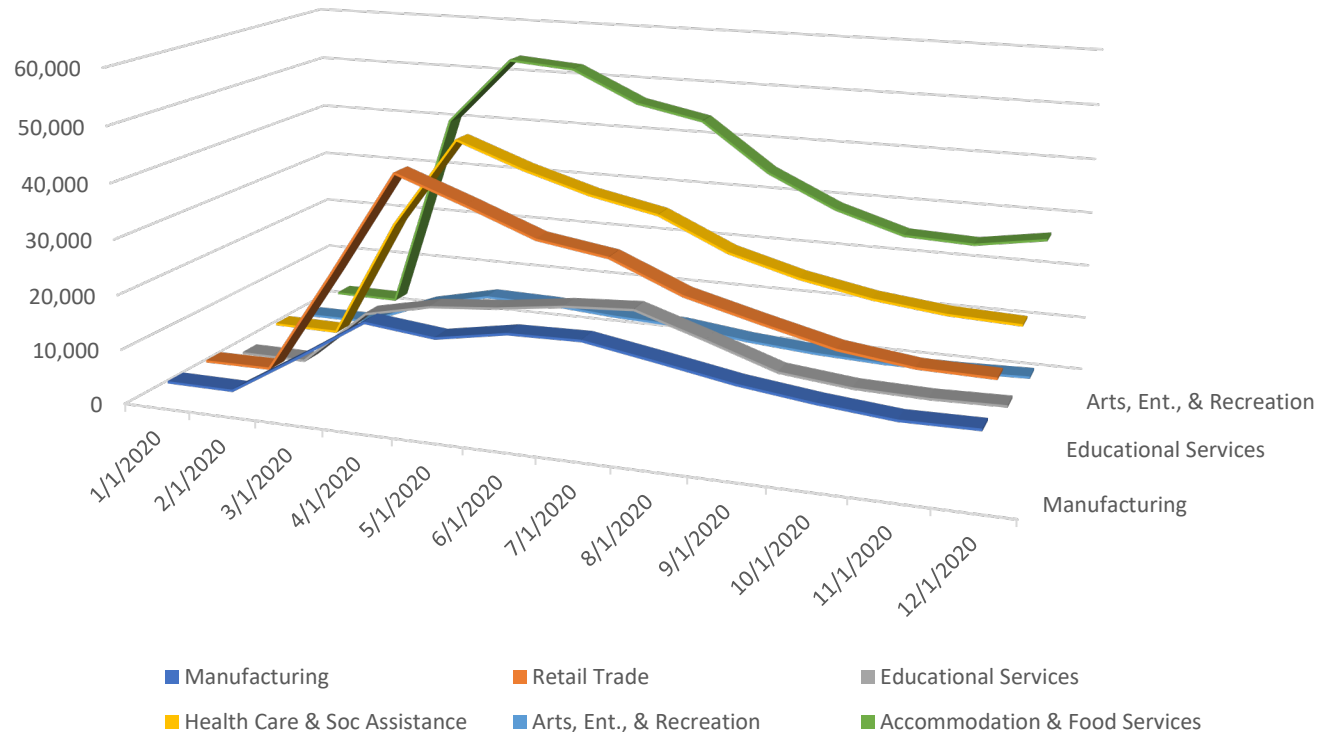


% Connecticut
residents
vaccinated
(1st dose)
61%

As of April 19, 2021

<https://portal.ct.gov/Office-of-the-Governor/News/Press-Releases/2021/04-2021/Governor-Lamont-Coronavirus-Update-April-19>

CONNECTICUT MONTHLY CONTINUING UNEMPLOYMENT CLAIMS FOR MAJOR SECTORS 2020



<https://www1.ctdol.state.ct.us/lmi/claimsdata.asp>

Influences

- Essential businesses remained open throughout the pandemic
- May 2020: Phase 1 re-opening
- June 2020: Phase 2 re-opening
- September 2020: Phase 3, including schools
- December 2020: Vaccine rollout begins
- March 2021: Capacity limitations removed – retained public health guidelines

PERCENT OF POPULATION BELOW POVERTY LEVEL, 2000, 2010, & 2019 (PRE-PANDEMIC)

Municipality	2000	2010	2019	Municipality	2000	2010	2019
Bethany	2.6%	2.1%	2.4%	Milford	3.7%	3.9%	4.8%
Branford	4.1%	5.8%	5.9%	New Haven	24.4%	25.2%	26.5%
East Haven	5.2%	8.3%	8.8%	North Branford	1.6%	0.7%	2.5%
Guilford	3.1%	2.8%	3.0%	North Haven	3.5%	3.9%	5.0%
Hamden	7.8%	6.8%	8.8%	Orange	2.5%	2.1%	2.6%
Madison	1.3%	0.7%	3.1%	Wallingford	3.6%	6.8%	5.3%
Meriden	11.0%	13.8%	10.4%	West Haven	8.8%	10.1%	11.8%
				Woodbridge	2.3%	1.7%	3.5%

Source: U.S. Census Bureau, Census 2000, Census 2010, & 2015-2019 American Community Survey (Table S1701)

FEDERAL & STATE ASSISTANCE

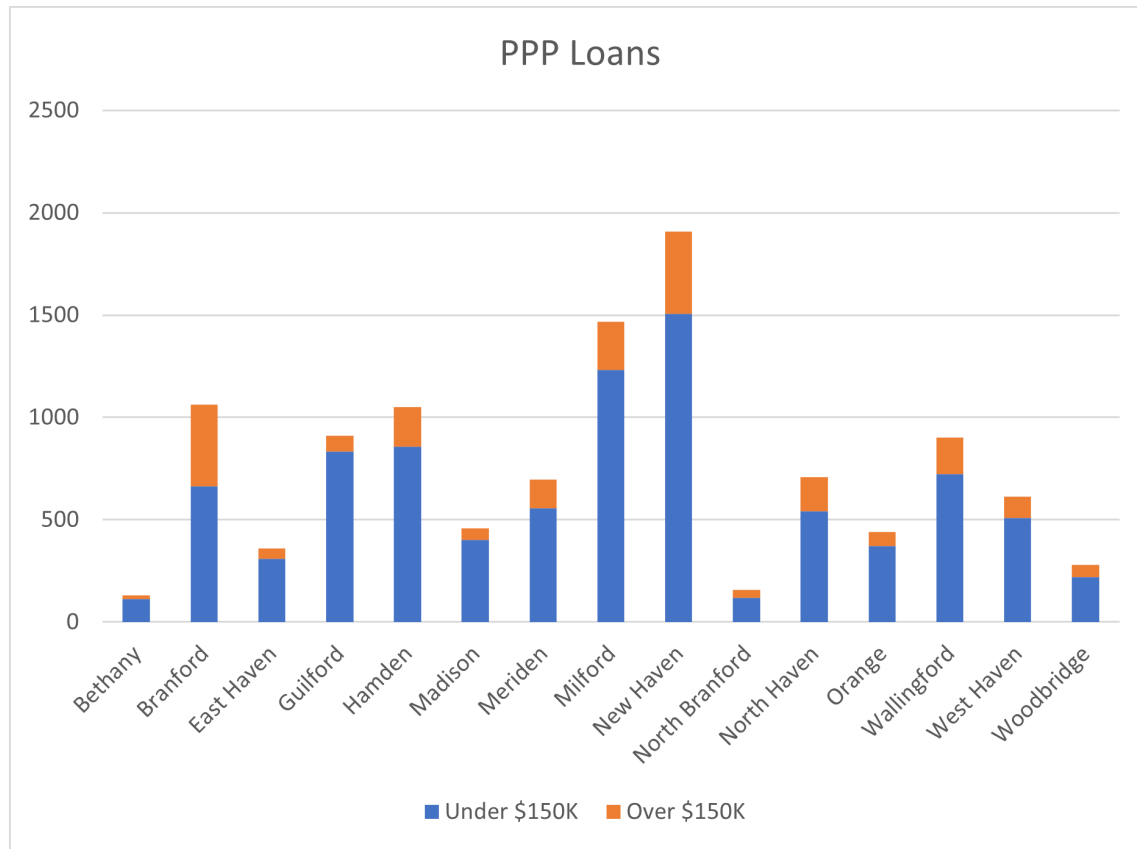
State Programs

- CT Bridge Loan & HEDCO line of credit: \$47M
- Small Business Grant: \$50M
- Recovery Grant: \$35M
- Arts/Museum Grant: \$11M

Federal Funding

- CARES ACTS
- PPP
 - CT Round 1: 43,000 loans for \$2.9B
 - CT Round 2 (still open): 64,000 loans for \$6.7B
 - Total as of 4/13/2021 = \$9.6B
- EIDL
- SAVE OUR STAGES
- Other Targeted Programs
- American Rescue Plan (ARP)

PPP GRANTS/LOANS ROUND ONE



South Central Connecticut 1/31/2021

Under \$150K	Over 150K
Total: \$287,854,134	Total: \$1,058,835,269
Loans: 8,403	Loans: 1,948
Connecticut: \$7B	

Source:
<https://projects.propublica.org/coronavirus/bailouts/loans/states/CT/3?direction=asc&sort=state>

EXISTING GOALS

- GOAL 1: BUSINESS DEVELOPMENT AND RECRUITMENT
- GOAL 2: WORKFORCE AND HOUSING
- GOAL 3: INFRASTRUCTURE
- GOAL 4: REAL ESTATE, LAND USE AND SUSTAINABILITY
- GOAL 5: MARKETING, COMMUNICATIONS AND STAKEHOLDER EDUCATION

SWOT

- Strengths
- Weaknesses
- Opportunities
- Threats

CHANGE IN MEDIAN SALES PRICE FOR SINGLE FAMILY HOMES, 2019 AVERAGE - 2020 AVERAGE

Municipality	2019	2020	Change	Municipality	2019	2020	Change
Bethany	\$ 319,250	\$ 358,500	12.3%	Milford	\$ 307,250	\$ 350,000	13.9%
Branford	\$ 323,250	\$ 375,000	16.0%	New Haven	\$ 206,500	\$ 224,300	8.6%
East Haven	\$ 206,050	\$ 237,250	15.1%	North Branford	\$ 279,500	\$ 300,500	7.5%
Guilford	\$ 387,000	\$ 425,000	9.8%	North Haven	\$ 284,500	\$ 300,000	5.4%
Hamden	\$ 220,000	\$ 240,000	9.1%	Orange	\$ 378,000	\$ 395,000	4.5%
Madison	\$ 399,000	\$ 478,000	19.8%	Wallingford	\$ 254,450	\$ 279,900	10.0%
Meriden	\$ 175,000	\$ 190,000	8.6%	West Haven	\$ 195,000	\$ 225,000	15.4%
				Woodbridge	\$ 408,130	\$ 418,000	2.4%

Source: Berkshire Hathaway Home Services, New England Properties 2020 YTD Market Report Note: Single Family Homes

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EXISTING AFFORDABLE HOUSING UNITS PER THE STATE DEFINITION, 2020

Source: CT Department Housing: 2020 Affordable
Housing Appeals List

[https://portal.ct.gov/-/media/DOH/2020-
Affordable-Housing-Appeals-List.pdf](https://portal.ct.gov/-/media/DOH/2020-Affordable-Housing-Appeals-List.pdf)

Town	2020
Bethany	0.73%
Branford	3.50%
East Haven	8.07%
Guilford	2.40%
Hamden	8.97%
Madison	1.69%
Meriden	16.51%
Milford	5.20%
New Haven	32.38%
North Branford	2.26%
North Haven	5.96%
Orange	1.37%
Wallingford	4.47%
West Haven	14.84%
Woodbridge	1.27%

RESILIENCE

- Need to expand definition – has typically focused on weather events
- Opportunity to document best practices from the pandemic, what we would do differently
- Looking at the crisis rather than the cause, some examples include:
 - Contaminated water
 - Damaged power grid
 - Supply chain disruptions
 - Local, regional, national and global scope
 - Network hacking
 - Climate change – impacts sea level, weather and potentially new viruses due to the changing ecology

EDA UPDATE

- Opportunity zones are no longer a factor in project funding
- Focusing on
 - Equity
 - Recovery and resilience
 - Workforce Development
 - Manufacturing
 - Technology-Based Economic Development
 - Environmentally-Sustainable Development
 - Exports & FDI

ALIGN WITH STATE'S RECOVERY PLAN OUTLINE

- Reopen Connecticut Mandates Eliminated on May 19
- Healthy Communities
- Fiscal Stability & Tax Certainty
- Improved Business Environment
- Invest in CT's Future
- Prioritize Resources to Cities & Hardest Hit Towns
- Legislative Action
- Business One Stop
- Transfer Act Elimination
- Improve Business Environment
- Investment



QUESTIONS & COMMENTS



THANK YOU!

A PDF OF THIS PRESENTATION CAN BE FOUND AT
WWW.REXDEVELOPMENT.COM