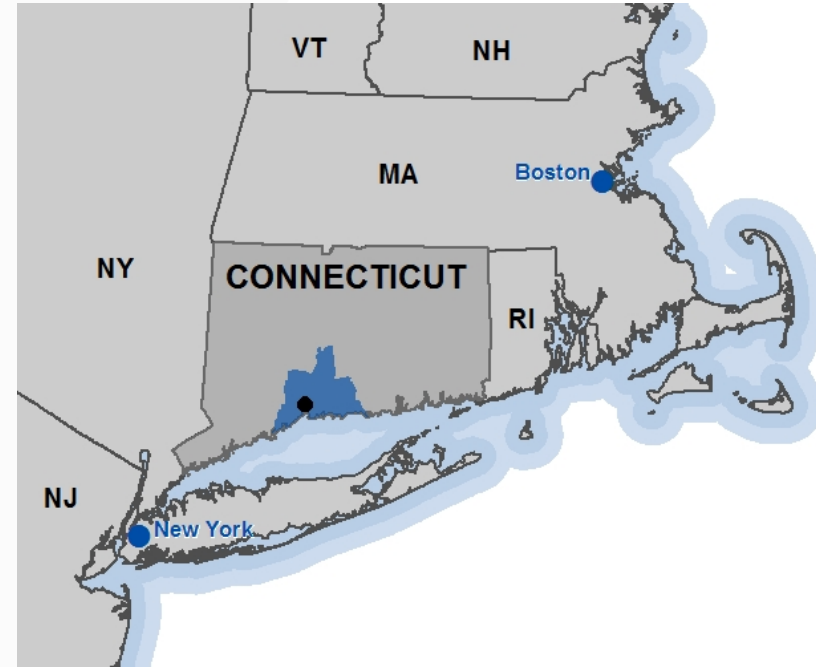


REX DEVELOPMENT



- Bethany
- Branford
- East Haven
- Guilford
- Hamden
- Madison
- Meriden
- Milford
- New Haven
- North Haven
- North Branford
- Orange
- Wallingford
- West Haven
- Woodbridge

2022

COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDs) ANNUAL REPORT & PERFORMANCE UPDATE

2023-2028 5-YEAR CEDs

Comprehensive Economic Development Strategy (CEDS) – What is it and why is it important?

- 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.

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

What's Different in 2022?

- Economic development planning has never been more difficult
- Economic development planning has never been more important
- Recovery funding offers opportunity for transformational change

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Three Key Data Points

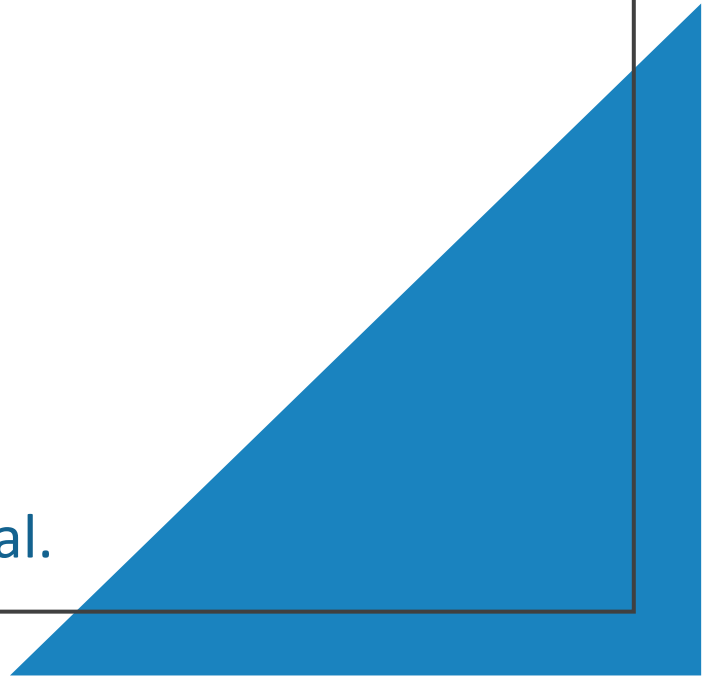
- Regional population growth has been flat per US Census
 - 2010: 570,001
 - 2020: 570,487
 - USPS reports an increase of 20,000 moves into the state
 - United Van Lines reports increased outflow
 - U-Haul reports increased inflow
- Median home sales price (New Haven County)
 - Q4 2019: \$217,500
 - Q4 2021: \$280,000
- Unemployment (December 2021)
 - CT: 5.8%
 - US: 3.9%
 - Reduced workforce participation

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Progress on 2018-2023 Goals & Objectives

- Key Sectors
- Infrastructure
- Workforce
- Housing
- Business Friendliness
- Cultural Equity & Social Justice

Greater New Haven: One Region. 15 Towns. Unlimited Potential.



Healthcare

Pandemic Response

- After first wave, hospitals were able to continue elective procedures
- Built temporary ER

Milestones/Impacts

- Expertise in public health garnered national attention
- Connecticut set the bar for vaccine rollout using data using age groups
- Increased outreach to underserved communities
- YNHH moving forward with Neuroscience Institute
- Hartford Health increasing presence in the region

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

- Labor shortages
- Opportunities for career development include certificate programs

Higher Education

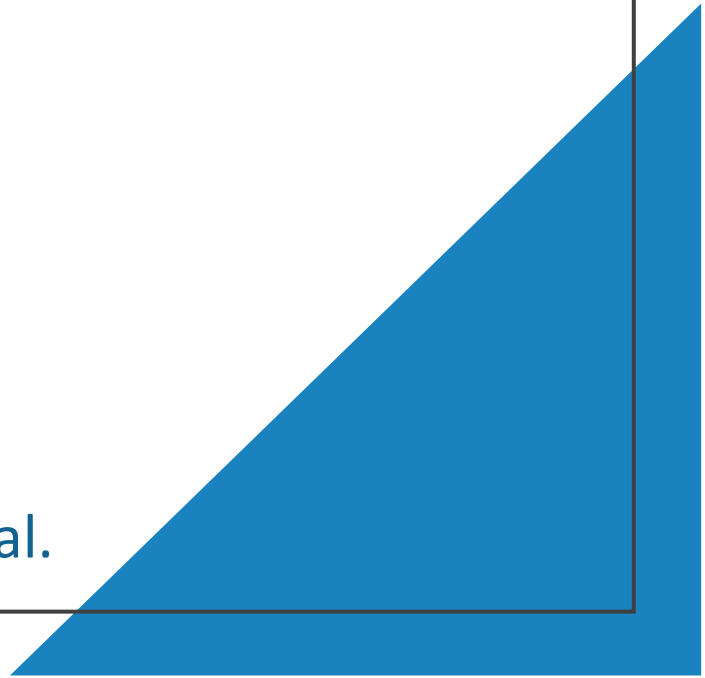
Pandemic Response

- Initially provided remote learning
- Moved students back on campus with stringent testing protocols to prevent community spread
- Full return of students will support local businesses

Milestones/Impacts

- Creation of both certificate and degree programs in high-demand fields
- Tiered PILOT payments
- New voluntary payment agreement between Yale University and the City of New Haven

Greater New Haven: One Region. 15 Towns. Unlimited Potential.



Bioscience

Pandemic Response

- Participated in research for COVID-19 vaccine
- Value of effective treatment for comorbidities

Milestones/Impacts

- Served as subject-matter experts within the community and through national media
- Increasing investment in bioscience facilities from new and previous developers
- Creating graduation space
- Improved retention of bioscience companies throughout the region
- Increase in National Institute of Health (NIH) funding from \$454 million in 2018 to \$567 million in 2021

- Opportunities for career development include certificate programs

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Manufacturing

Pandemic Response

- Transitioned production to essential PPE
- Developing stronger relationships to support the supply chain

Milestones/Impacts

- State commitment to manufacturing with the appointment of the first Chief Manufacturing Officer

- Labor shortages
- Opportunities for career development include certificate programs

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Arts, Culture & Tourism

Pandemic Response

- All sectors negatively impacted, utilized direct business assistance programs
- Transitioned to outdoor events
- Restaurants increased outdoor dining, pick up, delivery and alcohol to-go
- Implemented safety measures to reassure patrons

Success Stories

- Hotel openings planned for 2022
- Westville Music Bowl

- High unemployment, labor force shortages
- Opportunities for career development include certificate programs post-recovery

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Infrastructure

- Air Service
 - New carrier
 - Terminal upgrades
 - Extended runway
 - New terminal
- Rail
 - Union Station agreement
 - 35 years with option
 - Multimodal transportation center
 - Retail opportunities
 - Federal infrastructure bill will improve service for Metro-North, Amtrak, Shore Line East & The Hartford Line
- Bus Service
 - Move New Haven study

Federal infrastructure bill has been passed – awaiting details

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Workforce

- Increase in both state and federal funding for workforce development for unemployed and underemployed
- Direct to career certificate programs
- Governor's Workforce Council: NextGen
- Collaboration between business and higher education
- Entrepreneurs & new businesses in CT
 - 2019: 36,323 new businesses
 - 2020: 39,570 new businesses
 - 2021 (through November): 47,584

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Housing

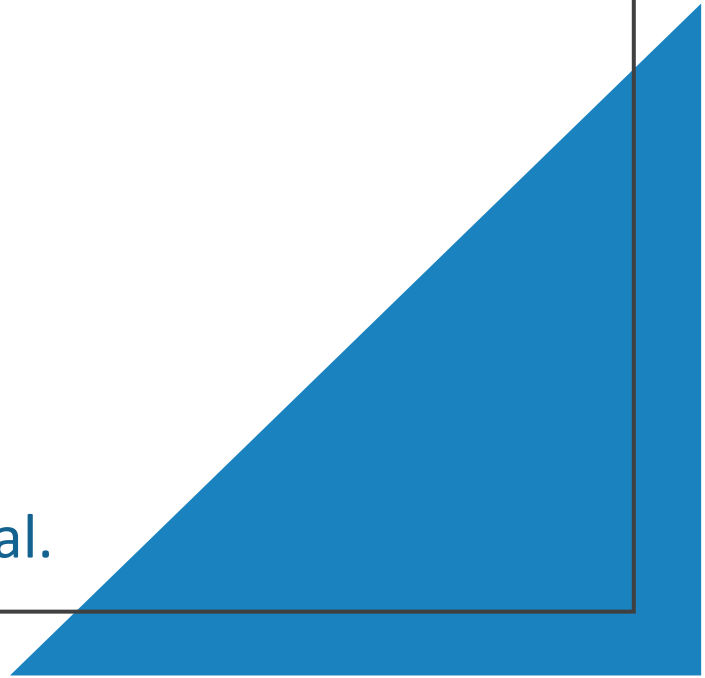
- Increased median home sales price – large return on investment (ROI) for existing homeowners
- Attainable and affordable housing issues are being addressed by the region's towns at the SCRCOG Housing Committee with town plans required by July 2022
- Continued development throughout the region with the highest concentration in New Haven
 - 2022: 2000+ units in pipeline
 - 2021: 1500+ units completed

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Resilience

- Planning for and implementing resilience through specific goals or actions to bolster the long-term economic durability of the region (steady-state)
- Establishing information networks among the various stakeholders in the region to encourage active and regular communications between the public, private, education, and non-profit sectors to collaborate on existing and potential future challenges (responsive)
- Some areas of focus:
 - Healthcare
 - Climate change
 - Cybersecurity
 - Utilities
 - Supply chain

Greater New Haven: One Region. 15 Towns. Unlimited Potential.



Business Friendliness/Reputation

- Healthcare expertise and leadership during the pandemic
- State's Improved Fiscal Situation
 - Fully funded Rainy Day Fund
 - Four credit ratings upgrades
 - Small additional payments to unfunded pension liability
 - New revenue streams
 - Online gaming
 - Cannabis
- E-government
 - MyConnect for businesses
 - DMV
 - Vaccination information
- Opportunity Zones
- Transfer Act

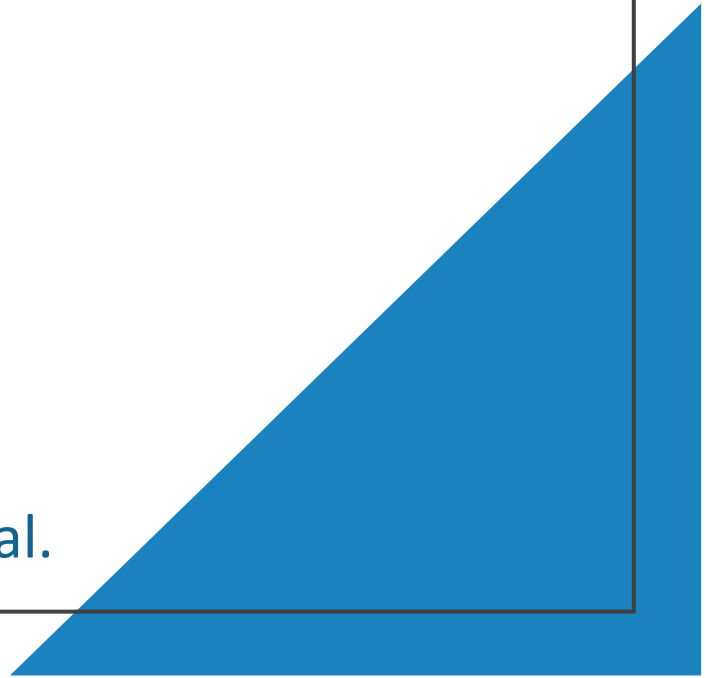
- Funding opportunities for projects at both state and federal level.

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Cultural Equity & Social Justice

- Commitment to equity from public, private and nonprofit sectors
- Legislative changes
- Lessening the digital divide
- Additional workforce development programs
- Better access to healthcare
- Improving access to childcare
- Public transportation improvements

Greater New Haven: One Region. 15 Towns. Unlimited Potential.



Next Steps

- Let us know if you are interested in serving on a CEDS subcommittee
 - Business Retention, Expansion & Recruitment
 - Workforce & Housing
 - Infrastructure
 - Real Estate, Land Use & Sustainability
 - Marketing, Communications & Stakeholder Education
- Community Outreach
- 2022 CEDS Annual Report & Performance Update – due June 1, 2022
- Strengths, Weaknesses, Opportunities, and Threats (SWOT) Analysis for 2023-2028 CEDS
- Follow-up survey
- 2023-2028 CEDS draft for submission to DECD & OPM December 2022
- 2023-2028 CEDS submission to US EDA June 1, 2023

Greater New Haven: One Region. 15 Towns. Unlimited Potential.

Comments, Questions & Contact Information

- Ginny Kozlowski, ginnyk@rexdevelopment.org
- Barbara Malmberg, barbaram@rexdevelopment.org

Thank you!

Greater New Haven: One Region. 15 Towns. Unlimited Potential.