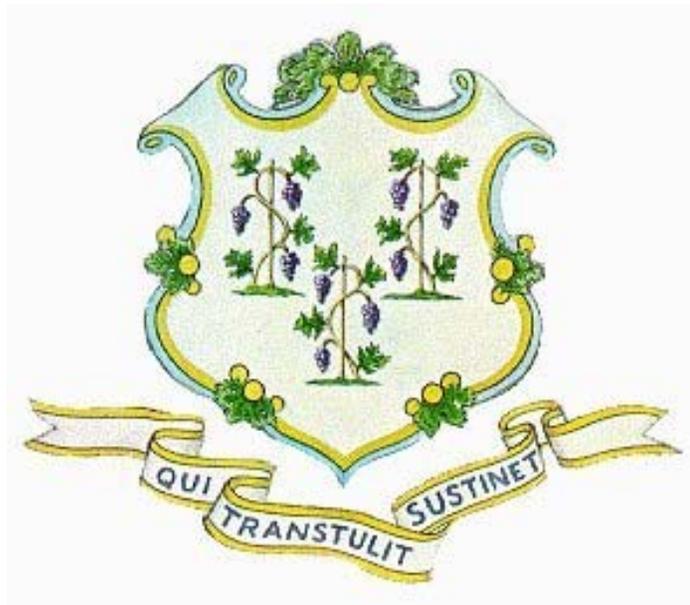




ANNUAL REPORT FOR FISCAL YEAR 2007-2008



DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

February 1, 2009

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Joan McDonald
Commissioner



State of Connecticut
Department of Economic and
Community Development

February 1, 2009

To Governor M. Jodi Rell and members of the General Assembly:

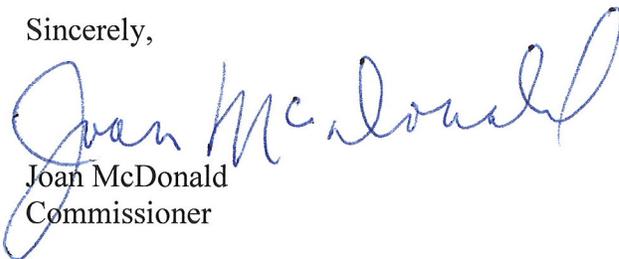
In accordance with section 32-1m of the Connecticut General Statutes, the Department of Economic and Community Development (DECD) submits this comprehensive annual report on the department's economic, community, and housing development activities for the period of July 1, 2007 through June 30, 2008.

DECD is the state's lead agency for economic, community, housing, and brownfield redevelopment matters, and as such has a broad mandate and constituency. In addition to updating policymakers and others on DECD's progress in these areas, the annual report also provides a greater understanding of the varied and complex nature of the agency's responsibilities and initiatives and how they are interrelated.

Today's economic climate is challenging Connecticut businesses and is demanding much from policymakers. We must be proactive and work together to guide Connecticut out of recession and through recovery. I look forward to collaborating with you and other economic development organizations in the months ahead.

If you have any questions concerning this report, please contact Joseph Oros, Chief of Staff for DECD at (860) 270-8186.

Sincerely,



Joan McDonald
Commissioner

Enclosure

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EXECUTIVE SUMMARY

In accordance with Connecticut General Statutes (C.G.S.) Section 32-1m, the Department of Economic and Community Development (DECD) must submit its annual report to the Governor and the legislature by February 1st beginning in 2006. Within 30 days after submission, DECD must post the report on its Web site.

This annual report for DECD covers topics ranging from the social and economic impact of DECD programs to a listing of DECD-funded economic, community and housing development projects. The report provides a comprehensive view of the varied and complex nature of DECD's responsibilities with regard to the state's economic and community development and housing mandates, mission, activities and initiatives.

Section I of this report provides an overview of DECD. This overview includes a brief history of the department, a description of its organizational structure, its capital and operational budgets for the reporting period, and brief descriptions of the various programs it administers and the services it provides.

Section II provides a review and analysis of the economic and housing environment that existed during the reporting period. This section is intended to establish for the reader the context in which the department's activities occurred. The department's mission is executed within the context of the economic and housing market environments, which are by nature extremely dynamic and often unpredictable.

Section III provides an overview of the department's economic development goals and objectives, activities, and initiatives that occurred during the reporting period. This section also provides a review and analysis of the department's business assistance portfolio; business assistance efforts, including recruitment and expansion activities; international trade and foreign direct investment activities; the industry cluster/sector initiative; as well as the various programs administered by the department. This section also identifies the various organizations that provide technical assistance and financing with financial support from DECD.

Section IV provides an overview of the department's community development goals and objectives, activities, and initiatives that occurred during the reporting period. This section also provides a review and analysis of the department's community development portfolio, as well as a review and analysis of its brownfield programs and activities.

Section V provides an overview of the department's housing development goals and objectives, activities, and initiatives that occurred during the reporting period. This section also provides a review and analysis of the department's housing development portfolio, as well as a review and analysis of its specialized housing programs and activities including the Housing Trust Fund program, the Section 8 program, the elderly rental assistance program, and the state energy conservation loan program.

DECD's current active investments in economic, community and housing development are approximately \$1.4 billion. With these investments, DECD has leveraged over \$2.7 billion in non-DECD funds.

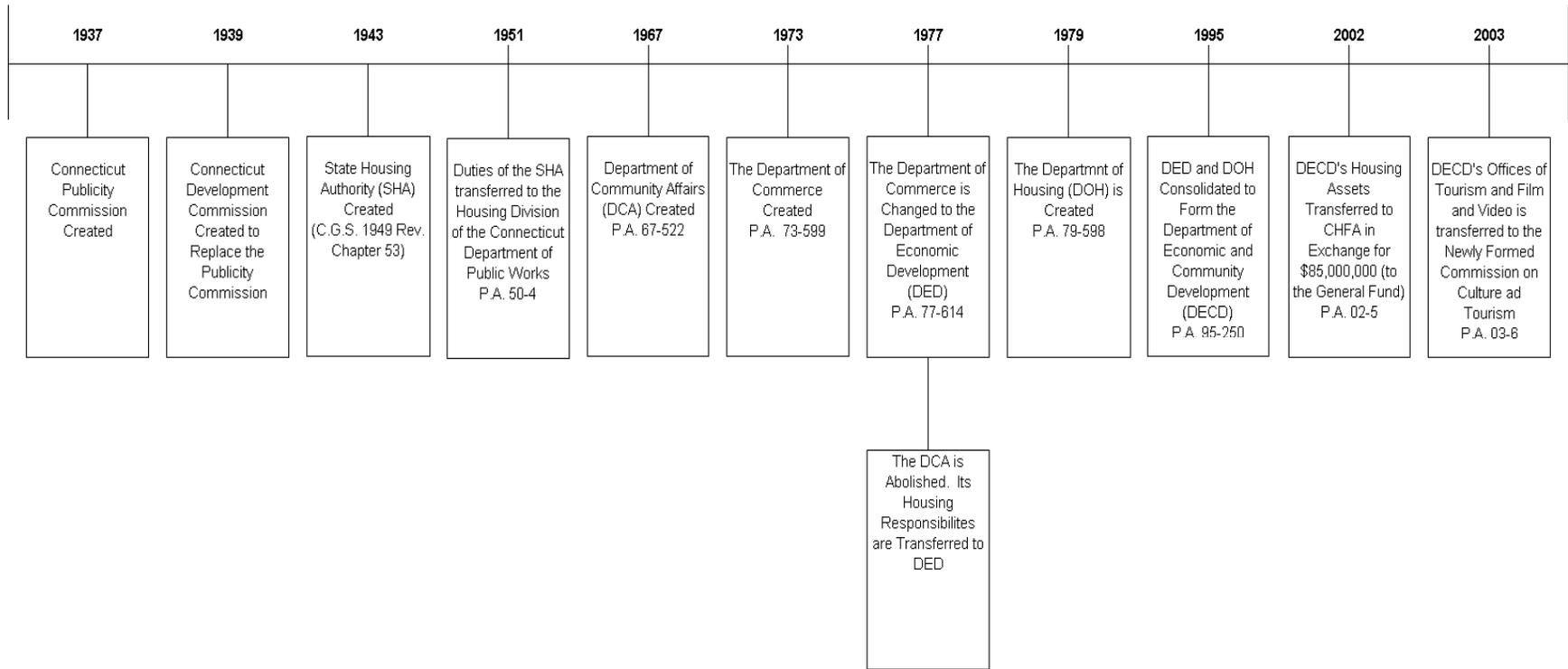
I. OVERVIEW OF THE AGENCY

A. History of the Department of Economic and Community Development

- In 1937, the Connecticut General Assembly created the Publicity Commission, tasked with promoting Connecticut as a place to locate a business (1937 Supplement, Section 549d).
- In 1939, the Publicity Commission was abolished and replaced with the Connecticut Development Commission, which absorbed and expanded the duties and responsibilities of the Publicity Commission (1939 Supplement, Section 798e).
- In 1943, the General Assembly established the State Housing Authority under Connecticut General Statute (C.G.S.) 1949 Rev. Chapter 53.
- In 1951, the duties and responsibilities of the State Housing Authority were transferred to the Housing Division of the Connecticut Department of Public Works by Public Act (P.A.) 50-4.
- In 1967, the General Assembly created the Department of Community Affairs (DCA) that had responsibility for planning community and housing development activities (P.A. 67-522). DCA absorbed the Housing Division of the Connecticut Department of Public Works.
- In 1973, the Department of Commerce was created when the Connecticut Development Commission was separated into the Department of Commerce (a state agency) and the Connecticut Development Authority (CDA), a quasi-public agency (P.A. 73-599).

- In 1977, a general reorganization of state government resulted in the name of the Department of Commerce being changed to the Department of Economic Development (DED) (P.A. 77-614). The Executive Reorganization Act of 1977 also abolished DCA and transferred its housing responsibilities to the newly established DED.
- In 1979, the Department of Housing (DOH) was created as a cabinet-level agency and became the lead agency for all housing matters (P.A. 79-598).
- In 1995, the General Assembly passed legislation that consolidated the DOH with the DED. The new agency was named the Department of Economic and Community Development (DECD) and became the lead agency for all economic, community and housing development matters (P.A. 95-250).
- In May 2002 during a special session, the General Assembly authorized the transfer of state-financed housing loans from DECD to the Connecticut Housing Finance Authority (CHFA) in return for \$85 million (P.A. 02-5). These funds were used to reduce the state budget shortfall.
- In January 2003, DECD and CHFA entered into a memorandum of understanding (MOU). Under the MOU, on July 1, 2003, all loan proceeds from the state-financed housing developments belonged to CHFA. Additionally, CHFA acts as an agent for DECD and provides administrative and budgeting oversight for much of the state-financed housing portfolio. The Commissioner of DECD retains all statutory and regulatory power including but not limited to approval or rejection of any sale, lease, or transfer of any state-financed housing development.
- In August 2003, the General Assembly transferred the Tourism and Film Offices from DECD to the newly formed Connecticut Commission on Culture and Tourism (P.A. 03-6).

Chart 1: The Evolution of Connecticut's Economic, Community and Housing Development Agency



Source: DECD

B. Mission

DECD develops and implements policies, strategies, programs, and services to enhance Connecticut's communities including the business and housing environments. The Commissioner and/or her designee represents DECD on approximately 70 economic, community, and housing development-related boards and commissions throughout Connecticut.

DECD is in the business of creating opportunities in economic, community, and housing development. It develops and implements strategies and programs to attract and retain businesses and jobs, revitalize neighborhoods and communities, ensure quality affordable housing, and foster appropriate development in Connecticut's towns and cities.

C. Structure/Organization

The agency employed 130 people in fiscal year (FY) 2007-08 with a total administrative budget of \$15,201,589 for that period. DECD offices fall into two categories: line and administrative. Administrative offices (the Office of the Commissioner and the Financial Review Division) support the activities of the line offices. DECD line offices (the Office of Strategy and Policy, the Office of Housing Development and Finance, the Office of Business and Industry Development, the Office of Municipal Development, the Office of Responsible Development, the Office of Brownfield Remediation and Development, International and Domestic Affairs Division, and the Quality Assurance/Dry Cleaning Program Division) deliver the department's programs and services.

1. Office of the Commissioner

In addition to the Commissioner, Deputy Commissioner, and Chief of Staff, the following functions are part of this office:

- a. Human Resources and Affirmative Action** – Human Resources provides assistance to all DECD offices in personnel matters. This includes training

and staff development, labor relations, workplace diversity, workplace safety, personnel policy and directives. Additionally, this office is responsible for creating, implementing and monitoring the department's affirmative action plan.

- b. Operations** – The Agency Operations Officer assists the Commissioner with the overall internal operations of the department.
- c. Legal Services** – Legal Services is responsible for providing legal services to the Commissioner and the other offices. Staff also oversees the department's responsibilities under the Freedom of Information Act, functions in the role of Ethics Liaison Officer designated under P. A. 05-287, Sec. 35(b) and provides a point of contact for the Office of the Attorney General.
- d. Communications and Government Affairs** – Communications and Government Relations staff are responsible for all legislative, regulatory, public relations, and marketing activities of the department.
- e. Internal Audit** – The Internal Auditor reports directly to the Commissioner and independently evaluates the adequacy, effectiveness and efficiency of the systems of control within the department and the quality of ongoing operations.
- f. Office of Finance and Administration (OFA)** – OFA plans, organizes, and coordinates the fiscal and administrative functions that support the department's activities. One of the top priorities is developing and maintaining an industry standard technology-based information management system.
- g. Managing Economist** – The Managing Economist and staff report directly to the Commissioner and provide economic research assistance to DECD and other state entities.

h. Office of Military Affairs (APO – Administrative Purposes Only) – The Office of Military Affairs serves as liaison to the Connecticut congressional delegation on defense and military issues. This office advocates for Connecticut's defense industry, supports Connecticut's military families and enhances their quality of life, and encourages the retention of established defense missions and the relocation of new ones to the state. This office is responsible for maximizing the state's input into the federal Base Realignment and Closure (BRAC) process and coordinates efforts to prevent the closure or downsizing of the Naval Submarine Base in Groton.

2. Office of Strategy and Policy (OSP)

The Office of Strategy and Policy is DECD's lead office for policy development, strategic planning, the development and implementation of strategic competitiveness initiatives, agency and programmatic performance measurement and comprehensive research services. Competitiveness issues include technology based economic development, workforce development, and energy and industry sector development.

The **Office of Insurance and Financial Services**, within OSP, assists firms within the insurance and financial services sectors. This specialty office provides a visible center where strategies and programs are developed and implemented to work together in attracting and retaining companies and jobs in Connecticut.

To help industries compete in a global economy, OSP works with industry stakeholders within established and emerging clusters or industry sectors to identify ways to sustain output and job growth. OSP also houses the agency's research arm.

3. Office of Responsible Development (ORD)

ORD advises the Commissioner on turning state responsible growth policies into successful economic and community development projects. This office implements the Commissioner's direction and intent regarding policies,

strategies, and programs, and professionally manages planning and development projects that promote responsible development. ORD reviews and recommends new programs and program modifications to promote responsible development, and collaborates with other state agencies to improve responsible development programs and streamline the regulatory process. ORD also provides engineering and technical assistance to other DECD offices in the areas of project feasibility, environmental remediation, construction monitoring, and civil engineering. All department environmental regulatory obligations, such as the Connecticut Environmental Policy Act (CEPA), National Environmental Policy Act (NEPA), and the State Plan of Conservation and Development Compliance, are managed through this office.

4. Office of Brownfield Remediation and Development (OBRD)

The Office of Brownfield Remediation and Development (OBRD) is a “one stop” state resource for information on the programs and services available for brownfield redevelopment in Connecticut. OBRD staff is comprised of environmental and real estate development professionals who have significant experience in brownfield project management, real estate development, and construction management. In collaboration with the Connecticut Department of Environmental Protection and the Connecticut Brownfields Redevelopment Authority, OBRD coordinates financing and technical services to foster the redevelopment and reuse of brownfields.

5. Office of Municipal Development (OMD)

OMD is the department’s municipal investment arm and its central advocate for community development. This office is responsible for project management of DECD-funded community development projects. OMD is the principal point of contact for Connecticut’s municipalities and nonprofits seeking financial and technical assistance from the state for community development activities.

6. Office of Housing Development & Finance (OHDF)

OHDF is the agency's principal point of contact for financial assistance to local housing authorities, and other nonprofit and for-profit housing developers in the planning and development of new single and multi-family housing units, as well as the preservation of existing multi-family housing developments. This office maintains a staff of housing specialists who are knowledgeable of the many local, state, and federal housing programs and services in Connecticut. OHDF is also responsible for long-term compliance monitoring to assure adherence to statutes, regulations, and financial assistance agreements for housing development and preservation activities funded by the agency.

7. Office of Business and Industry Development (OBID)

OBID is the department's marketing and business investment arm, and its central advocate for business and industry development. OBID is the principal point of contact for both Connecticut companies and out-of-state businesses seeking assistance from the state. OBID is charged with business recruitment, and brings together all available resources to provide client-driven, customized packages of benefits and assistance to businesses that are considering relocating their operations to Connecticut or expanding their existing operations in the state. This office is responsible for project management of DECD-funded business and economic development projects and the delivery of DECD business and economic development support services. In addition to the efforts outlined above, OBID is responsible for the **Office of BioScience**, which provides dedicated technical assistance to those businesses involved in bioscience; and the **Office of Small Business Affairs**, which is established within DECD and aids and encourages small business enterprises, particularly those owned and operated by minorities and other socially or economically disadvantaged individuals in Connecticut.

8. International and Domestic Affairs Division

International and Domestic Affairs serves as the lead facilitator and strategic catalyst of international activity within the state. The mission of this office is to

advance a customer-focused export development initiative that helps Connecticut companies to enter the exporting arena or expand their current export operations.

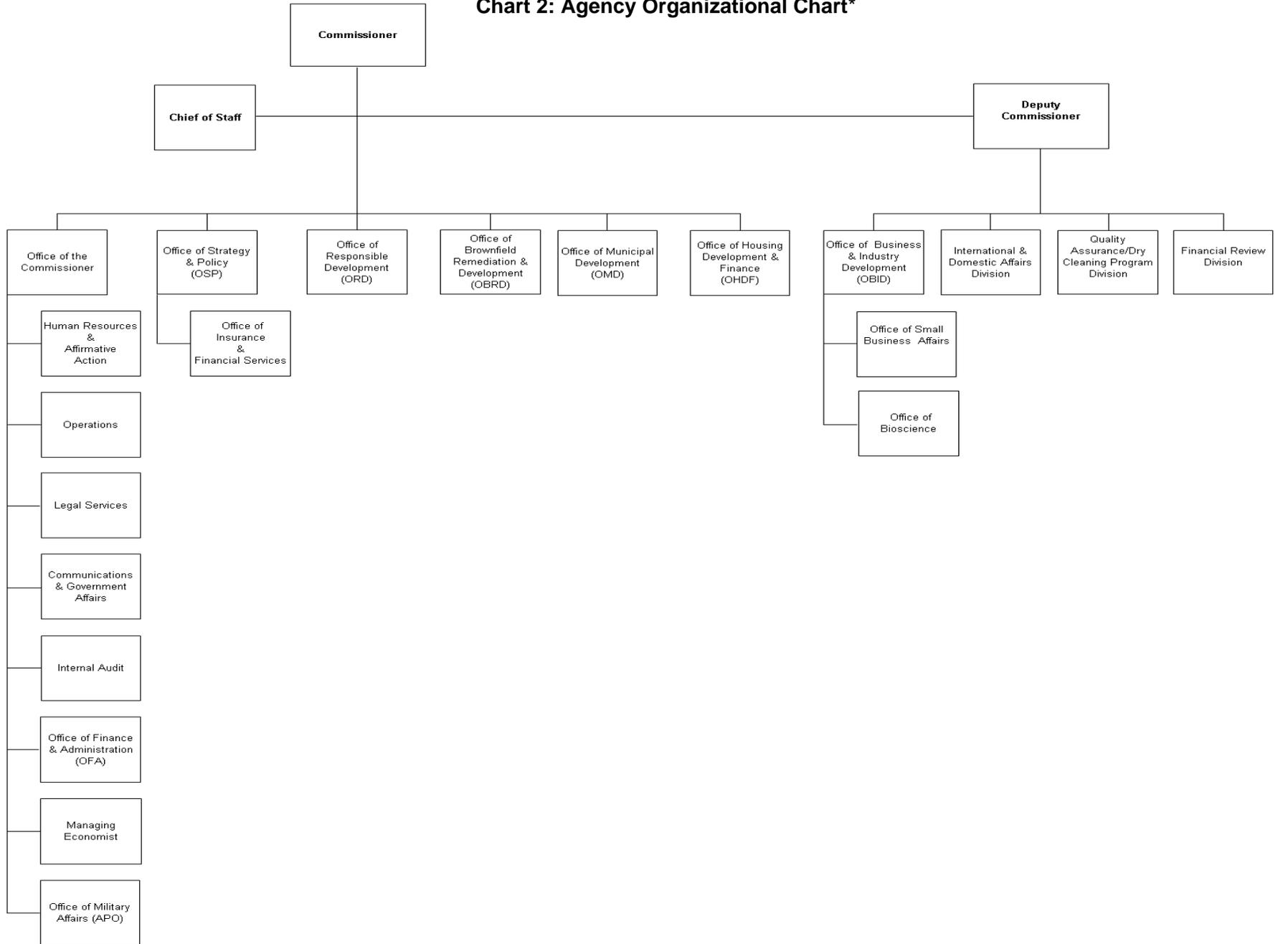
9. Quality Assurance/Dry Cleaning Program Division

The Quality Assurance/Dry Cleaning Program Division is responsible for administering grants to eligible dry cleaning business owners, operators and landlords for the assessment, cleanup, containment, or mitigation of pollution resulting from releases of tetrachloroethylene, stoddard solvent, or other chemicals used for dry cleaning. The grants may also be used for measures undertaken to prevent such pollution, and for providing potable drinking water when necessary.

10. Financial Review Division

The Financial Review Division ensures that audits of all DECD programs are in compliance with generally accepted auditing standards, and that government auditing standards and the audit requirements of DECD have been met. This office is responsible for monitoring and reviewing necessary records to assure adherence to statutes, regulations, policies, procedures and assistance agreements.

Chart 2: Agency Organizational Chart*



*As of June 30, 2008

Source: DECD

D. DECD Budget Fiscal Year (FY) 2007-08

What follows are DECD's operating and capital budgets for FY 2007-08. Figures within Tables 1 and 2 (these two schedules) constitute actual expenditures or fund balances as of June 30, 2008.

Table 1: Operations Fund	
Economic and Community Development	
Expenditures by Program:	Actual FY 08
General Fund	
Personal Services	\$ 6,959,044
Other Expenses	\$ 1,307,210
Equipment	\$ -
Other Current Expenses	\$ 7,243,193
Grant Payments – Other Than Towns	\$ 11,977,788
Grant Payments – To Towns	\$ 3,908,890
AGENCY TOTAL – GENERAL FUND	\$ 31,396,125
Additional Funds Available	
Carry Forward Additional FY 06 Appropriation	
Bond funds/Special Non Appropriated funds	\$ 91,631,401
Private Contributions	\$ 2,036,921
Federal Contributions	\$ 31,931,230
Agency Total – Additional Funds Available	\$ 125,599,552
Agency Grand Total	\$ 156,995,677
Budget by Program	
Economic Development – 72001	
General Fund	
Personal Services	\$ 698,740
Other Expenses	\$ 515,258
Research Based Technology	\$ -
Hydrogen Road Map (Fuel Cell)	\$ 215,000
CCAT – Fuel Cell	\$ 274,603
Agency Total – Additional Funds Available	\$ 489,603
Grant Payments – Other Than Towns	
Entrepreneurial Center	\$ 146,250
CONNSTEP	\$ 1,000,000
Micro Loans	\$ -
Development Research and Economic Assistance	\$ 250,000
SAMA Bus	\$ 300,000
CT Research Institute now State Strategic Economic Dev. Plan	\$ 28,692
Energy Application Research	\$ 225,000
Office of Military Affairs	\$ 68,022
Small Business Incubator Program	\$ 300,000
BioFuels Production Account	\$ 96,250

Table 1 (continued): Operations Fund	
Economic Development – 72001	
Biodiesel/Biofuel	\$ 320,000
Hydrogen Fuel Cell Economy	\$ 250,000
Southeast CT Marketing Plan	\$ -
Southeast CT Incubator	\$ 250,000
Main St. Initiatives	\$ 80,000
Total – General Fund	\$ 3,314,214
Additional Funds Available	
Carry Forward Funding	
Bond funds/Special Non Appropriated funds	\$ 37,185,982
Private Contributions	\$ 1,907,854
Total Additional Funds Available	\$ 39,093,836
Federal Contributions	
Comm.Dev.Block Admin	\$ -
Comm.Dev.Block Admin – TA	\$ 38,663
Fed Contam Prop RLF Brownfields	
Total – Federal Contributions	\$ 38,663
Total – Additional Funds Available	
Total – All Funds 72001	\$ 42,936,316
Community Development – 74001	
General Fund	
Personal Services	\$ 1,164,373
Other Expenses	\$ 179,356
Total – General Fund	\$ 1,343,729
Federal Contributions	
Comm.Dev.Block Grant	\$ 14,817,954
Comm.Dev.Block Admin	\$ 654,886
Comm.Dev.Block Admin – TA	\$ 142,990
Total – Federal Contributions	\$ 15,615,830
Additional Funds Available	
Bond funds/Special Non Appropriated funds	\$ 31,222,466
Private Contributions	\$ 52,087
Total – Additional Funds Available	\$ 31,274,553
Total – All Funds 74001	\$ 48,234,112
Housing Development – 51005	
General Fund	
Personal Services	\$ 1,087,653
Other Expenses	\$ 40,637
Equipment	
Elderly Rental Registry and Counselor	\$ 592,370
Grant Payments – Other Than Towns	
Subsidized Assisted Living Demonstration	\$ 1,851,037
Congregate Facilities Operation Costs	\$ 5,808,045
Housing Assistance & Counseling	\$ 438,500
Elderly Congregate Rent Subsidy	\$ 2,184,225
Housing Sustainability (Public Housing Deferred Maintenance)	\$ -
HOME-CT	\$ 3,600,000

Table 1 (continued): Operations Fund	
Housing Development – 51005	
Fair Housing	\$ 350,000
Residential Service Coordinators	\$ 574,933
Grant Payments – To Towns	
Tax Abatement	\$ 1,704,890
Payment in Lieu of Taxes	\$ 2,204,000
Total – General Fund	\$ 20,436,290
Federal Contributions	
Lower-Income Hsg Sec 8 New Const Subs Rehab- Admin	
Lower-Income Hsg Sec 8 New Const Subs Rehab	\$ 5,195,905
Section 8 Reserve Admin	\$ 214,261
Home	\$ 8,626,957
Home Administrative Exp	\$ 989,587
Shelter Plus Care Grant	\$ -
Shelter Plus Care Admin	\$ -
Comm.Dev.Block Grant	\$ 9,499
Comm.Dev.Block Admin	\$ 55,267
Comm.Dev.Block Admin – TA	\$ 200,000
Total – Federal Contributions	\$ 15,291,476
Additional Funds Available	
Carry Forward Funding (TA & PILOT)	
Bond funds/Special Non Appropriated funds	\$ 22,583,394
Private Contributions	\$ -
Total – Additional Funds Available	\$ 22,583,394
Total – All Funds 51005	\$ 58,311,160
Administration – 14000	
General Fund	
Personal Services	\$ 4,008,278
Other Expenses	\$ 571,959
Equipment	\$ -
CT Research Institute now State Strategic Economic Dev. Plan	\$ 2,252
Elderly Rental Registry and Counselor	\$ 383
Office of Military Affairs	\$ 17,940
Total – General Fund	\$ 4,600,813
Federal Contributions	
HOME ADMINISTRATIVE EXP	\$ 4,053
LOWER-INCOME HSG Sec 8 New Const Subs Rehab- Admin	\$ 341,396
SECTION 8 RESERVE	\$ 273,062
Naugatuck Valley RLF	\$ 43
COMM.DEV.BLOCK ADMIN – TA	\$ 8,170
COMM.DEV.BLOCK ADMIN	\$ 54,308
Fed Contam Prop RLF Brownfields	\$ 1,496
Total – Federal Contributions	\$ 682,528
Additional Funds Available	
Carry Forward Funding	
Bond funds/Special Non Appropriated funds	\$ 639,559

Table 1 (continued): Operations Fund	
Administration – 14000	
Private Funds	\$ 76,980
Total – Additional Funds Available	\$ 716,539
Total – All Funds 14000	\$ 5,999,879
AGENCY GRAND TOTAL	\$ 112,545,151

Source: DECD, as of June 30, 2008

Table 2: Capital Funds Status Report

	FUND BALANCE 7/1/07	FY 07-08 ACTIVITY + / (-)	BALANCE AVAILABLE	COMMITMENTS FY 07-08 - BC APPROVAL - RLF (USE / RETURN) - BC CAP	NET AVAILABLE BALANCE 6/30/08
BOND FUNDS:					
MANUFACTURING ACT (MAA)					
AUTHORIZATIONS:					
FY 07-08					
TOTAL	24,000,000.00	0.00	24,000,000.00	17,100,000.00	6,900,000.00
REVOLVING FUND (MAA)					
PRINCIPAL & INTEREST					
TOTAL	32,070,580.00	6,902,418.00	38,972,998.00	11,461,234.00	27,511,764.00
EARMARKED FUNDS - MAA					
BC CAPITALIZATION (BC 3/30/07) INDUSTRY CLUSTERS	944,000.00	0.00	944,000.00	547,244.00	396,756.00
BC CAPITALIZATION (BC 10/31/03) MAA	337,503.00	0.00	337,503.00	275,000.00	62,503.00
BC CAPITALIZATION (BC 6/29/07) MAA	2,000,000.00	0.00	2,000,000.00	1,962,448.00	37,552.00
SMALL MANUFACTURERS COMP. FUND (BC 3/24/05, 3/31/06)	1,003,500.00	112,500.00	1,116,000.00	420,000.00	696,000.00
DAIRY FARM LOAN PROGRAM (BC 3/30/07)	515,000.00	0.00	515,000.00	300,000.00	215,000.00
CDA SEAMLESS DEALS (BC 9/28/01)	5,086,050.00	500,000.00	5,586,050.00	3,116,000.00	2,470,050.00
RESERVES - DECOMMITTED (GRANT)	160,152.00 *	3,336,146.00	3,496,298.00	957,500.00	2,538,798.00
RESERVES - DECOMMITTED (LOAN)	7,364,081.00 *	335,000.00	7,699,081.00	7,400,000.00	299,081.00
RESERVES - DECOMMITTED - BC CAP GRANT	0.00 *	74,350.00	74,350.00	0.00	74,350.00
RESERVES - DECOMMITTED - BC CAP LOAN	155,000.00 *	567,563.00	722,563.00	0.00	722,563.00
TOTAL	17,565,286.00	4,925,559.00	22,490,845.00	14,978,192.00	7,512,653.00
MAA - NAVY					
TOTAL	20,000,000.00	0.00	20,000,000.00	0.00	20,000,000.00
MAA - UBS					
TOTAL	14,000,000.00	0.00	14,000,000.00	0.00	14,000,000.00

Table 2 (continued): Capital Funds Status Report

MAA - CCAT					
TOTAL	1,000,000.00	0.00	1,000,000.00	0.00	1,000,000.00
ENERGY CONSERVATION LOANS					
PRINCIPAL (Receipts from DOH-issued loans)	17,101.00	(11,453.00)	5,648.00	0.00	5,648.00
PRINCIPAL (Receipts from DED-issued loans))	3,647,806.00	1,386,978.00	5,034,784.00	2,174,600.00	2,860,184.00
PA 05-2, OSS; Sec.6 (Energy Conservation Loans)	5,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00
PA 07-242, Sec. 2 (Energy Conservation Loans)	5,000,000.00	0.00	5,000,000.00	0.00	5,000,000.00
TOTAL	13,664,907.00	1,375,525.00	15,040,432.00	2,174,600.00	12,865,832.00
URBAN ACTION					
AUTHORIZATIONS:					
FY 07-08 OPM	0.00	23,001,000.00	23,001,000.00	23,001,000.00	0.00
FY 07-08 OPM - ADMIN	0.00	217,500.00	217,500.00	217,500.00	0.00
RESERVES (OPM)	2,877,809.00 *	20,094,827.00	22,972,636.00	15,000,000.00	7,972,636.00
RESERVES (DECD)	1,268,294.00 *	0.00	1,268,294.00	0.00	1,268,294.00
TOTAL	4,146,103.00	43,313,327.00	47,459,430.00	38,218,500.00	9,240,930.00
NAUGATUCK VALLEY REV. FUND					
PRINCIPAL & INTEREST					
TOTAL	1,504,810.00	13,484.00	1,518,294.00	150,000.00	1,368,294.00
DRY CLEANING					
TOTAL	3,239,049.00	973,045.00	4,212,094.00	1,910,280.00	2,301,814.00
REGIONAL IMPLEMENTATION PROG. FUND - Avail. Reserves					
TOTAL	5,100,477.00	0.00	5,100,477.00	0.00	5,100,477.00
URBAN & INDUSTRIAL SITE REINVESTMENT TAX CREDITS					
TOTAL	0.00	0.00	0.00	0.00	0.00
HOUSING TRUST FUND PA 05-5, JSS, SEC 20					
TOTAL	10,000,000.00	20,000,000.00	30,000,000.00	10,000,000.00	20,000,000.00

Table 2 (continued): Capital Funds Status Report

HOUSING ASSISTANCE BOND FUND (HABF)					
AUTHORIZATIONS:					
FY '00-01 PA 99-242, SEC 28	159,200.00	0.00	159,200.00	0.00	159,200.00
FY '02-03 SA 01-2, JSS, SEC. 23-26	100,000.00	0.00	100,000.00	0.00	100,000.00
FY '04-05 SA 04-2, SEC 9(a)	1,027,075.00	0.00	1,027,075.00	0.00	1,027,075.00
FY '04-05 SA 04-2, MSS, SEC 9(a)&106, WTBY. CONG.	2,500,000.00	0.00	2,500,000.00	0.00	2,500,000.00
FY '04-05 SA 04-2, MSS, SEC 9(a)&106, SUPP. HSG.	3,000,000.00	0.00	3,000,000.00	0.00	3,000,000.00
FY 05-06 SA 05-1, JSS, SEC 9 & 28	21,000,000.00	0.00	21,000,000.00	5,212,457.00	15,787,543.00
FY '06-07 SA 05-1, SEC 28	15,000,000.00	0.00	15,000,000.00	0.00	15,000,000.00
FY '07-08 PA 07-7 JSS, SEC. 8-11	10,000,000.00	0.00	10,000,000.00	0.00	10,000,000.00
FY '07-08 PA 07-7 JSS, SEC. 27-30 - LEAD ABATEMENT	1,000,000.00	0.00	1,000,000.00	0.00	1,000,000.00
RESERVES (12064/12065, old 1801/1802)	7,777,615.00 *	476,926.00	8,254,541.00	0.00	8,254,541.00
TOTAL	61,563,890.00	476,926.00	62,040,816.00	5,212,457.00	56,828,359.00
HOUSING REPAYMENT & REVOLVING LOAN FUND (HRRLF)					
PRINCIPAL & INTEREST	7,252,929.00	421,436.00	7,674,365.00	500,000.00	7,174,365.00
RESERVES [From BF Consol. Projects](12039-40233, old 1601-090)	124,158.00 *	352.00	124,510.00	0.00	124,510.00
BF CONSOLIDATION [12040-40001, old 1602-050,060] (R&T Int.)	2,686,572.00	0.00	2,686,572.00	0.00	2,686,572.00
TOTAL	10,063,659.00	421,788.00	10,485,447.00	500,000.00	9,985,447.00
OTHER HOUSING RESERVES	551,263.00 *	0.00	551,263.00	0.00	551,263.00
TOTAL					

Source: DECD

* Funds accumulated from the balance of closed-out projects or projects that have been cancelled.

FY ACTIVITY NOTES: MAA RLF P&I: large increase due to Halox payoff - \$2.4m

E. Programs and Services Inventory

Under the provisions of C.G.S. Sections 8-37r and 32-1b, DECD is designated the lead agency responsible for economic, community and housing development. DECD is responsible for the preparation of the U.S. Department of Housing and Urban Development (HUD) *Consolidated Plan (Consolidated Plan)*. The *Consolidated Plan* provides the state access to approximately \$27.8 million per year in federal funds.

DECD offers programs to improve the human environment, promote job creation, and develop and revitalize housing, neighborhoods and communities in Connecticut. DECD staff members manage projects and coordinate programs to assist companies, developers and municipalities with business development assistance, community development projects, brownfield redevelopment, and housing assistance. The following is a brief description of DECD programs and services:

1. Business Programs and Services

- a. **Dry Cleaning Establishment Remediation Fund** provides grants to eligible dry cleaning business property owners and operators for the assessment, cleanup, containment, or mitigation of pollution due to chemicals used in dry cleaning.
- b. **Economic Development and Manufacturing Assistance Act (MAA) Program** allows DECD to provide loans, loan guarantees, extensions of credit and grants to eligible applicants that are embarking on eligible business development projects. This program also allows DECD to fund municipal development projects. Funds may be used for machinery and equipment, construction, renovation and expansion of facilities, infrastructure improvements, business support services such as labor training, and other project expenditures. Under the MAA program, DECD funds the Small Manufacturers Competitiveness Fund.
- c. **Enterprise Zone (EZ) Program** allows eligible companies in eligible communities to receive local property tax abatements on both real and

personal property. The purpose of the program is to encourage investment in Connecticut's urban centers. In addition, the program provides a 25% to 50% corporate business tax credit for eligible projects.

- d. **Export Assistance** provides assistance for Connecticut companies entering the global market, including foreign market analysis, international trade, and market data and export statistics.
- e. **Municipal Development Program** provides planning and development funding assistance statewide to renovate or demolish vacant industrial and commercial buildings, and to assist municipalities to develop industrial and business parks.
- f. **Inner City Business Strategy Loan Guarantee Program** is a loan guarantee program for eligible businesses that conduct business in key industries located in one of five eligible cities (Bridgeport, Hartford, New Britain, New Haven and Waterbury).
- g. **Insurance Reinvestment Fund Credit** provides tax credits for investments made in Connecticut companies engaged in the insurance business or providing services to insurance companies.
- h. **Job Creation Tax Credit** establishes a credit against the insurance premium, corporation, or utility company tax for Connecticut companies that create at least 10 new, full-time jobs, hire new employees for those jobs, and keep them employed for at least 12 months. The credit equals up to 60% of the state income tax withheld from the new employees' wages.
- i. **Micro Loan Guarantee Program for Women- and Minority-Owned Businesses** is a special loan guarantee program, offered in conjunction with the Community Economic Development Fund that helps women- and minority-owned businesses obtain flexible financing for start-up of a new business or the growth of an existing one.

- j. Naugatuck Valley Revolving Loan Fund** provides funding for manufacturers and eligible wholesale distributors for acquisition, construction, renovation, rehabilitation, and purchase/installation of equipment and machinery.
- k. Research** provided by the agency is a central source of economic and demographic information about Connecticut, its towns, its regions, and neighboring areas. DECD publishes numerous informative demographic, economic and housing publications annually, online and in print form.
- l. Small Cities Community Development Block Grant (CDBG) Program** provides federally funded grants annually on a competitive basis to eligible municipalities to revitalize neighborhoods, expand economic development and affordable housing opportunities, and/or improve community facilities and services.
- m. Special Contaminated Property Remediation and Insurance Fund (SCPRIF)** is a brownfields revitalization program that provides loan assistance for investigating the environmental conditions of a site to ultimately encourage redevelopment that is beneficial to the community.
- n. Turnaround Management Assistance** provides technical assistance for businesses experiencing significant difficulties.
- o. Urban Action Grant Program (UA)** provides funds to improve and expand state activities that promote community conservation and development and improve the quality of life for urban residents of the state. The large scale development initiatives by the state are funded through this Office of Policy and Management program.
- p. Urban Sites Remedial Action Program** is the state's primary brownfields redevelopment program that provides funds for site investigations, remedial action plans, and implementation of the site remediation. This program is co-managed with the Department of Environmental Protection.

- q. **Urban and Industrial Site Reinvestment Tax Credit Program** allows for a dollar-to-dollar tax credit of up to 100% of an investment made by an eligible investor in an urban or industrial site development project. Projects and Investments must be approved by DECD and receive annual certifications through DECD to be eligible for these credits.

- r. **Workforce Development** promotes the linkage between economic and workforce development on behalf of the agency, provides the Office of the Commissioner with policy advice, and is a liaison with other state, quasi-public, and federal agencies and workforce development boards. Workforce Development technical assistance provides employers with information regarding workforce development and education and training programs and services; provides workforce development organizations and educational institutions with information about the needs of industry; and connects economic development strategies and workforce development programs and policies.

- s. **Minority Bonding Guaranty Program**, a pilot program for eligible minority contractors seeking to work on capital construction projects in Hartford, covers the losses for payment bonds issued by a licensed surety company in support of participating minority contractors. The bonding guaranty program enables prequalified minority-owned contracting firms to secure payment bonds in greater numbers than in years past, thus broadening the base and expanding the opportunities of minority firms seeking to participate in the bidding process, and successfully obtain work on capital projects.

- t. **IFS Center for Educational Excellence** is a partnership between the U.S. Department of Labor (USDOL), DECD, Capital Community College, Norwalk Community College, The Workplace, Inc., and the Insurance and Financial Services Cluster. With a \$2.7 million grant from USDOL, DECD created the IFS Center for Educational Excellence. The Center has trained 358 incumbent workers and 71 displaced workers, and a total of 419 certificates of successful completion have been issued. The IFS Center also helped to

create an Associate of Science degree in Insurance and Financial Services, the first to be offered statewide and one of the first in the country.

- u. **Next Generation Career Pilot** project provides middle and high school teaching and counseling staffs with methods and tools for effectively advising students and parents regarding education/career decisions and plans. Thirteen pilot schools representing urban, rural, suburban, and technical schools in Connecticut participated in the first year of this project, which focused on manufacturing and healthcare industries and career opportunities.

2. Housing Programs and Services

- a. **Affordable Housing Appeals List** is published annually by DECD and lists all Connecticut municipalities and the percentage of affordable housing stock in each. The list identifies communities where at least 10% of the housing is affordable, and shows which towns do not meet the 10% threshold. Housing is deemed affordable if it: is governmentally assisted housing; is currently financed through a mortgage by the CHFA; or is legally required to be sold or rented at, or below, prices that will preserve the housing as affordable. Affordable housing, as defined in C.G.S. Section 8-39a, is for persons and families whose income is less than or equal to 80% of the area median income.
- b. **Affordable Housing (AHP) Program (Flex)**, provides financial assistance for a variety of housing development activities, expands the state's ability to serve the needs of housing applicants (municipalities, nonprofit organizations, local housing authorities, and for-profit developers), and allows the state to provide partial, or "gap", financing.
- c. **Congregate Facilities Operating Cost Program** provides grants to housing authorities and nonprofit corporations who own and/or operate state-financed congregate rental housing for the elderly to offset the cost of social and supplementary services.

- d. **Elderly Rental Assistance Program** provides rental assistance to low-income elderly persons residing in state-financed rental housing for the elderly. DECD contracts with nonprofit organizations as well as housing authorities that provide rental subsidies in accordance with an approved contract.

- e. **Energy Conservation Loan Program** provides low-interest loans to homeowners of one to four unit residential buildings for energy conservation. Loans are limited to borrowers with incomes at or below 150% of the area median. Low-interest loans can also be provided for more than four units through the Multifamily Energy Conservation Loan Program.

- f. **HOME Investment Partnerships (HOME) Program** provides federally funded grants and loans annually to eligible developers, housing authorities, and individuals for a variety of activities to develop and support affordable housing.

- g. **Housing Assistance and Counseling Program, also known as Assisted Living in Federal Facilities (ALFF)**, is a joint effort with the Department of Social Services (DSS) and the Office of Policy and Management (OPM) to develop and implement a demonstration program that brings assisted living services to residents of four federal facilities. These facilities, originally funded by HUD under either the Section 202 elderly housing developments or Section 236 elderly housing program, agreed to participate with DECD and the DSS in providing assisted living services to their residents.

- h. **Housing Trust Fund** provides financing annually on a competitive basis to eligible developers for the development and/or preservation of safe, quality housing for low- and moderate-income families and persons at affordable prices. This program is funded from the proceeds of the sale of the state's general obligation bonds. The funds are awarded as loans and/or grants to eligible sponsors of affordable housing.

- i. **Housing Sustainability Fund** provides grants, loans, deferred loans, no interest and low interest loans, loan guarantees, and interest subsidies to eligible housing developments pursuant to C.G.S. Section 8-37uu.
- j. **Incentive Housing Zone Program** provides funds to nonprofit housing development organizations for technical assistance planning and other housing development related activities within approved incentive housing zones, once zones are approved by OPM.
- k. **Moderate Rental Payment In Lieu Of Taxes (PILOT) Program** provides grants to municipalities in which state-financed moderate rental housing developments are operated by local housing authorities. This program was not open to new applicants in FY 2007-08.
- l. **Pre-Development Loan Program** provides funds to eligible applicants for pre-development costs associated with constructing, rehabilitating, or renovating affordable housing for low-and moderate-income households.
- m. **Research** provided by the department is a central source of housing and demographic information about Connecticut, its towns, its regions, and neighboring areas. DECD publishes numerous informative demographic, economic, and housing publications annually, online and in print form.
- n. **Resident Service Coordinator (RSC) Program, also known as the Elderly Rental Registry and Counselor Program**, provides grant funds to sponsors of state-financed rental housing for the elderly to hire a Resident Services Coordinator to perform an evaluation of all tenants.
- o. **Section 8 New Construction/Substantial Rehabilitation (Section 8 NC/SR) Federal Project-Based Rental Subsidy Program** provides project-based federal rental assistance to 23 projects throughout Connecticut. HUD provides Section 8 project-based assistance to local housing authorities (HAs) or private owners for up to 20 or 40 years after completion of the construction or substantial rehabilitation of rental housing.

- p. **Surplus Property Program** examines excess state land holdings, or interests therein, for use as transitional facilities for the homeless, or for the construction or rehabilitation of housing for families with low and moderate incomes.
- q. **Tax Abatement Program** is designed to assist privately owned nonprofit and limited dividend low and moderate-income housing projects by providing reimbursement for taxes abated up to \$450 per unit per year for up to 40 years. The abatement of taxes enables owners to maintain rents at an affordable level for tenants. This program was not open to new applicants in FY 2007-08.

3. Community Development Programs and Services

- a. **Connecticut Main Street Program** provides services and training for the revitalization of downtown districts to spur economic development within the context of historic preservation.
- b. **Small Cities Community Development Block Grant (CDBG) Program** provides federally funded grants from HUD to eligible municipalities to use in revitalizing neighborhoods, expanding economic development and affordable housing opportunities, and/or improving community facilities and services.
- c. **Small Town Economic Assistance Program (STEAP)** provides funds for economic development, community conservation, and quality-of-life projects for towns that are ineligible to receive Urban Act funding. This is an OPM program.
- d. **Urban Action Grant (UA) Program** provides funds to improve and expand state activities that promote community conservation and development and improve the quality of life for urban residents.

- e. **The Brownfield Municipal Pilot Program** is a new program to identify and fund projects that are complicated by brownfields but will upon completion make a significant economic impact.

- f. **The Connecticut Brownfield Revolving Loan Fund and the Statewide Brownfield Revolving Loan Fund** are Environmental Protection Agency (EPA)-funded programs that provide funds for the environmental cleanup of brownfields located in Hartford and throughout Connecticut.

II. CONNECTICUT'S ECONOMIC AND HOUSING ENVIRONMENT

A. Connecticut's Economy During FY 2007-08

The Connecticut economy faces a number of challenges and opportunities in adjusting to an increasingly global market place. Connecticut boasts one of the best trained labor forces in the country, yet unemployment is on the rise and one of the state's core industries (manufacturing) continues to erode. This summary outlines the data and trends behind the economy's major drivers and lends some insight to their interrelationships.

1. Demographics and Labor

- a. **Population** – A state's demographic characteristics offer a wealth of information about the participants within the economy, and how their contributions and behaviors relate with the private and public sectors. Not only a snapshot of the current environment, the nature and distribution of a state's population are key to making good policy decisions for the years ahead.

Table 3 shows population in each of the counties of Connecticut and compares the state's population with the rest of New England and the United States in the last five years. Connecticut's population is concentrated in its three most urban counties: Fairfield, Hartford, and New Haven. Despite recent fluctuations in Fairfield, Litchfield, and New London Counties, Connecticut (and each of its counties) experienced overall population growth since 2003.

Table 3: Population by Region for Connecticut, Rest of New England, and United States					
	2003	2004	2005	2006	2007
Fairfield County	894,976	895,798	895,169	893,987	895,015
Hartford County	869,645	869,868	872,242	874,570	876,824
Litchfield County	186,791	187,794	187,861	188,360	188,273
Middlesex County	160,827	161,455	162,123	163,372	164,150
New Haven County	838,485	840,191	841,779	843,441	845,494
New London County	265,329	266,918	265,504	268,206	267,376
Tolland County	144,498	145,879	146,577	147,454	148,139
Windham County	112,413	113,987	115,235	116,363	117,038
Connecticut	3,472,964	3,481,890	3,486,490	3,495,753	3,502,309
Rest of New England	10,714,525	10,728,506	10,730,928	10,743,539	10,761,876
United States	290,447,644	293,191,511	295,895,897	298,754,819	301,621,157

Source: U.S. Census Bureau, Population Estimates Program

Table 4 tracks the population change in major age cohorts: 0-17 years (school-age), 18-64 years (working-age) and 65+ years (retirement-age) by county over the last five years. Looking at the cohorts as percent of county population, there was little shift in the composition of population distribution from 2003 to 2007, except a small transfer from the school-age cohort to the working-age cohort.

Table 4: Population by County by Age Cohort

Fairfield County

	2003	%	2004	%	2005	%	2006	%	2007	%
0-17 years	229,527	25.65%	229,518	25.62%	228,144	25.49%	226,464	25.33%	224,717	25.11%
18-64 years	548,470	61.28%	549,612	61.35%	550,576	61.51%	551,082	61.64%	553,368	61.83%
65+ years	116,979	13.07%	116,668	13.02%	116,449	13.01%	116,441	13.02%	116,930	13.06%

Hartford County

	2003	%	2004	%	2005	%	2006	%	2007	%
0-17 years	210,025	24.15%	208,727	24.00%	207,026	23.73%	205,501	23.50%	204,235	23.29%
18-64 years	534,914	61.51%	536,988	61.73%	541,432	62.07%	545,514	62.38%	548,687	62.58%
65+ years	124,706	14.34%	124,153	14.27%	123,784	14.19%	123,555	14.13%	123,902	14.13%

Litchfield County

	2003	%	2004	%	2005	%	2006	%	2007	%
0-17 years	44,166	23.64%	43,693	23.27%	42,934	22.85%	42,242	22.43%	41,366	21.97%
18-64 years	116,018	62.11%	117,249	62.43%	118,015	62.82%	119,092	63.23%	119,658	63.56%
65+ years	26,607	14.24%	26,852	14.30%	26,912	14.33%	27,026	14.35%	27,249	14.47%

Middlesex County

	2003	%	2004	%	2005	%	2006	%	2007	%
0-17 years	36,795	22.88%	36,657	22.70%	36,536	22.54%	36,408	22.29%	36,110	22.00%
18-64 years	102,202	63.55%	102,715	63.62%	103,190	63.65%	104,243	63.81%	104,876	63.89%
65+ years	21,830	13.57%	22,083	13.68%	22,397	13.81%	22,721	13.91%	23,164	14.11%

Table 4 (continued): Population by County by Age Cohort

New Haven County

	2003	%	2004	%	2005	%	2006	%	2007	%
0-17 years	201,898	24.08%	200,888	23.91%	199,429	23.69%	198,142	23.49%	196,968	23.30%
18-64 years	519,113	61.91%	522,665	62.21%	526,281	62.52%	529,563	62.79%	532,652	63.00%
65+ years	117,474	14.01%	116,638	13.88%	116,069	13.79%	115,736	13.72%	115,874	13.70%

New London County

	2003	%	2004	%	2005	%	2006	%	2007	%
0-17 years	63,554	23.95%	63,108	23.64%	62,439	23.52%	61,610	22.97%	60,766	22.73%
18-64 years	167,432	63.10%	169,263	63.41%	168,481	63.46%	171,843	64.07%	171,572	64.17%
65+ years	34,343	12.94%	34,547	12.94%	34,584	13.03%	34,753	12.96%	35,038	13.10%

Tolland County

	2003	%	2004	%	2005	%	2006	%	2007	%
0-17 years	31,508	21.81%	31,215	21.40%	30,712	20.95%	30,270	20.53%	29,866	20.16%
18-64 years	97,923	67.77%	99,392	68.13%	100,425	68.51%	101,470	68.81%	102,259	69.03%
65+ years	15,067	10.43%	15,272	10.47%	15,440	10.53%	15,714	10.66%	16,014	10.81%

Windham County

	2003	%	2004	%	2005	%	2006	%	2007	%
0-17 years	26,970	23.99%	26,833	23.54%	26,583	23.07%	26,432	22.72%	26,188	22.38%
18-64 years	72,016	64.06%	73,632	64.60%	74,977	65.06%	76,060	65.36%	76,737	65.57%
65+ years	13,427	11.94%	13,522	11.86%	13,675	11.87%	13,871	11.92%	14,113	12.06%

Source: U.S. Census Bureau, Population Division

In addition to the age distribution of a region's population, educational attainment measures the quality of training of the underlying population, and speaks to the overall quality of the labor force and the likelihood that value-added intensive and technology-focused job opportunities will be attracted to the area. Table 5 contains educational attainment levels by county, grouped into three major categories: less than high school (grades K-12), high school or more (high school graduate and any form of college schooling), and bachelor's degree or higher.

Table 5: Connecticut Educational Attainment									
	Connecticut	Fairfield	Hartford	Litchfield	Middlesex	New Haven	New London	Tolland	Windham
Population Age 25 Years and Over	2,359,568	596,640	594,121	64,424	113,537	567,591	181,845	93,843	78,690
Less than 9 th Grade	4.6%	4.9%	5.3%	3.6%	3.0%	5.0%	3.6%	1.6%	5.2%
Grades 9-12	7.4%	7.0%	8.2%	5.1%	5.3%	7.9%	7.2%	4.8%	10.4%
High School or more	88.2%	88.0%	86.5%	91.4%	91.8%	87.1%	89.3%	93.6%	84.5%
High School Graduate	29.5%	24.9%	29.1%	31.7%	30.1%	31.7%	33.5%	27.5%	38.6%
Some College, No Degree	16.5%	14.4%	15.8%	18.5%	17.7%	17.4%	18.8%	17.7%	17.5%
Associate Degree	7.5%	6.0%	8.1%	8.6%	8.1%	7.4%	7.9%	9.8%	7.5%
Bachelor's Degree or more	34.7%	42.7%	33.5%	32.6%	35.9%	30.6%	29.1%	38.6%	20.9%
Bachelor's Degree	19.3%	24.1%	19.2%	20.2%	19.0%	16.2%	15.2%	20.9%	12.1%
Graduate or Prof. Degree	15.4%	18.6%	14.3%	12.4%	16.9%	14.4%	13.9%	17.7%	8.8%

Source: U.S. Census Bureau, 2007 American Community Survey

While the range of attainment for high school education is relatively uniform, all counties being within 4.5 percentage points of the 89% mark, population frequency for attainment of college degrees varies more widely with Fairfield county's populace attaining these types of degrees at two times the rate of that in Windham county.

Chart 3 compares 2007 educational attainment levels on a larger regional scale, evaluating Connecticut (CT), New England (NE), and the United States (U.S.). The level of educational attainment in Connecticut and all of New England is greater than the national average. Relative to the United States as a whole, Connecticut and New England have larger percentages of their populations holding bachelor level or higher degrees.

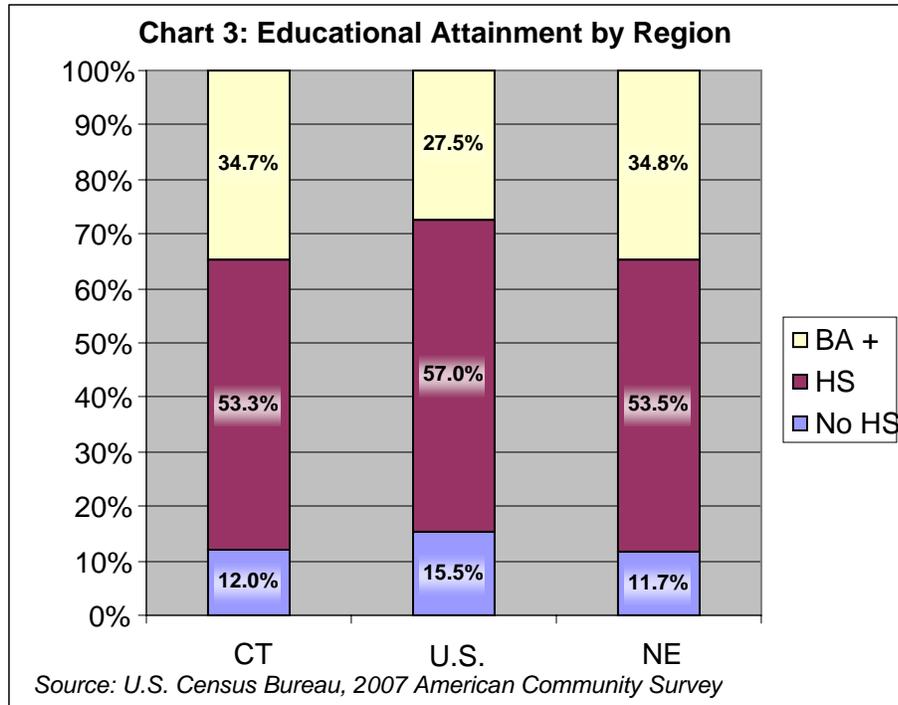
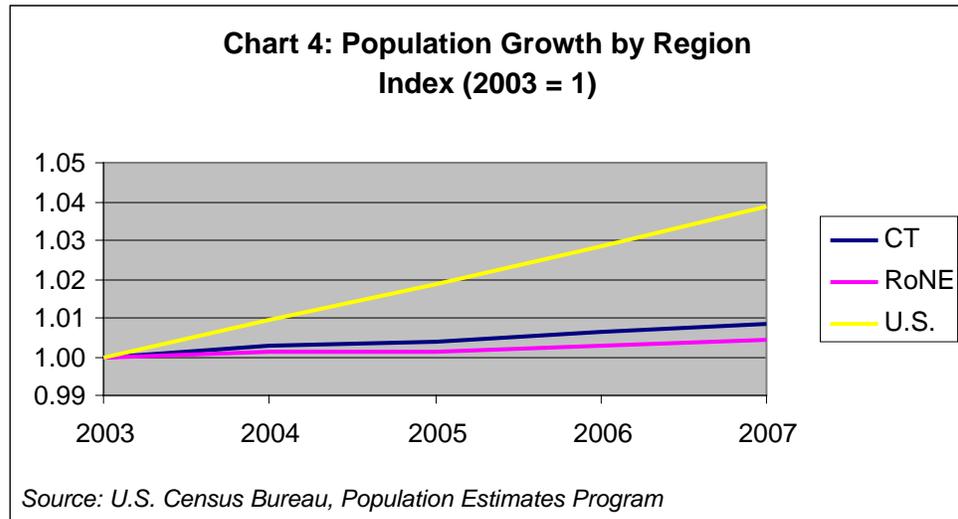


Chart 4 examines population changes over time, comparing Connecticut to the larger geographic regions of the rest of New England (RoNE) and the United States, which will continue to be the regional grouping throughout this portion of the report. Since the absolute levels of population are different by orders of magnitude (i.e. the U.S. population is roughly 100 times as large as Connecticut), it is useful to compare the changes to population level over time on an indexed basis. This means that for each region's population, the first year is the base year (equaling 1.0) and changes are tracked yearly relative to the base year. It is important to note that these are not in fact population growth rates, but indexed population levels.



There is a clear trend of increasingly higher population in the United States relative to both Connecticut and to the rest of New England. This is not entirely surprising given the mature nature of development in New England, the older (hence usually more static) population, and the more mature economies of the New England states.

Table 6 delineates the basic parameters of labor markets. The relative health of an economy can be judged in some respects by the willingness of its population to enter the workforce. Comparing the labor force (those actively seeking employment) to the population level gives the labor participation rate. This can be thought of as a supply concept. From the other side, the number of jobs demanded, the number of people employed in an economy compared to the labor force gives the employment rate. The inverse of this number is the unemployment rate, a common measure of economic health. In 2007, Connecticut's unemployment rate equaled that of the nation. Unemployment was highest in Windham, New Haven, and Hartford counties.

Table 6: Labor Market Data by County						
	Population Level	Participation Rate	Labor Force	Employed	Unemployment	
					Level	Rate
Fairfield County	895,015	52.5%	470,164	451,327	18,837	4.0%
Hartford County	876,824	51.9%	454,796	432,295	22,501	4.9%
Litchfield County	188,273	56.0%	105,498	100,960	4,538	4.3%
Middlesex County	164,150	56.8%	93,210	89,510	3,700	4.0%
New Haven County	845,494	52.7%	445,692	423,220	22,472	5.0%
New London County	267,376	55.3%	147,894	141,648	6,246	4.2%
Tolland County	148,139	57.0%	84,382	81,060	3,322	3.9%
Windham County	117,038	54.6%	63,852	60,455	3,397	5.3%
Connecticut	3,502,309	53.3%	1,865,483	1,780,473	85,010	4.6%
United States	301,621,157	50.8%	153,124,000*	146,047,000*	7,078,000*	4.6%

* Numbers reported in thousands; figures rounded

Sources: Bureau of Labor Statistics; U.S. Census Bureau, data for 2007

Chart 5 compares labor force in the larger regional context, and again, uses an indexed comparison due to difference in size of absolute data between regions. Labor force changes in each region reflect population change over time. While Connecticut's labor force changes faster than the rest of New England, it lags behind that of the United States.

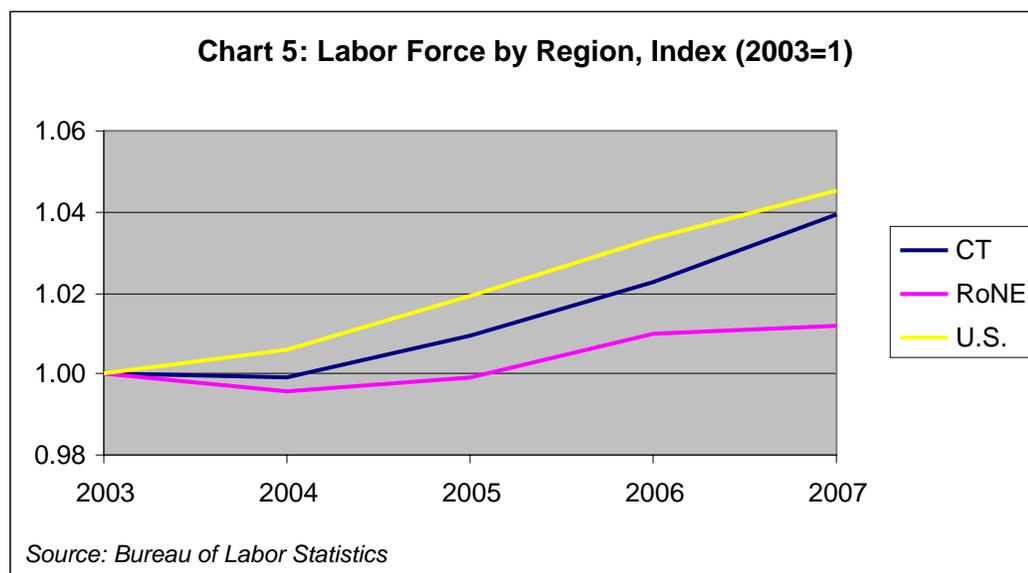


Chart 6 tracks employment changes at the regional level. Often employment change can be a leading indicator of labor force movement. This is due to the

fact that increased demand for employment can induce people to become more optimistic about employment opportunity and to be more willing to re-enter the labor force. The data in Chart 6 reflects recovery from the most recent cycle of recession in the United States (2000-03) and illustrates the common trend of Connecticut to respond to adverse economic conditions more severely and for a longer period than the rest of the country.

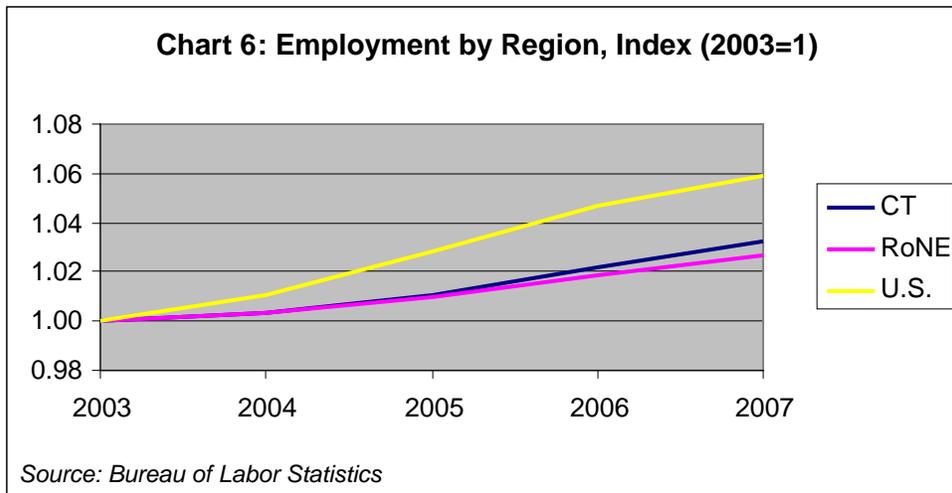


Table 7 provides a breakdown of Connecticut employment by industry at the two-digit North American Industry Classification System (NAICS) level. Three of the state's largest sectors – government, manufacturing, and retail trade – have experienced declines in employment over the last year. In 2007, those areas accounted for over 37% of the state's total employment. Health care and social assistance, Connecticut's second largest sector, has displayed steady employment growth in recent years, increasing by almost 8% since 2003, and comprising 13.7 % of the state's employment in 2007.

Table 7: Connecticut Employment by Industry			
NAICS Code	Industry	Annual Average Employment	% of Total
---	Statewide Total	1,686,262	
11	Agriculture, forestry, fishing and hunting	4,970	0.3%
21	Mining	714	0.0%
22	Utilities	6,652	0.4%
23	Construction	68,610	4.1%
31-33	Manufacturing	191,264	11.3%
42	Wholesale trade	67,874	4.0%
44-45	Retail trade	191,211	11.3%
48-49	Transportation and warehousing	41,999	2.5%
51	Information	38,264	2.3%
52	Finance and insurance	123,488	7.3%
53	Real estate and rental and leasing	21,124	1.3%
54	Professional and technical services	92,226	5.5%
55	Management of companies and enterprises	26,731	1.6%
56	Administrative and waste management	88,884	5.3%
61	Educational services	49,263	2.9%
62	Health care and social assistance	231,488	13.7%
71	Arts, entertainment, and recreation	24,261	1.4%
72	Accommodation and food services	111,568	6.6%
81	Other services, except public administration	58,663	3.5%
---	Total government	246,853	14.6%
99	Nonclassifiable establishments	155	0.0%

Source: Connecticut Department of Labor, Office of Research, data for 2007

- b. Business Characteristics** – In addition to looking at populations and labor markets in aggregate, it is important to assess the composition of firms within the economy. The 2002 Survey of Business Owners (most recent year available) reports that Connecticut is home to thousands of firms of various sizes and characteristics (see Table 8).

Table 8: Business Characteristics Overview*	
Firms by gender of ownership	# of firms
Female	11,053
Male	49,871
Equally male-/female-owned	7,238
Firms by race of ownership	# of firms
White	64,802
Black	734
American Indian and Alaska Native	139
Asian	2,455
Native Hawaiian and Other Pacific Islander	Suppressed
Hispanic/Non-Hispanic ownership	# of firms
Hispanic	1,281
Non-Hispanic	66,881
*only includes firms with paid employees	

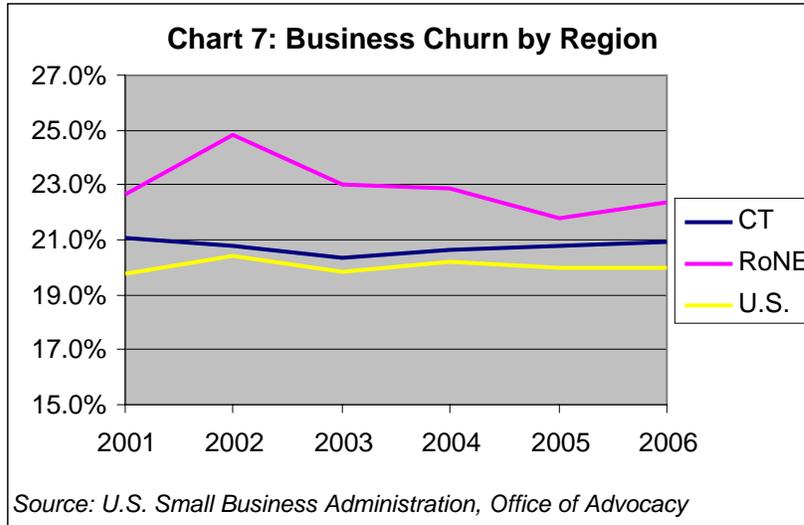
Source: U.S. Census Bureau, 2002 Survey of Business Owners

It is interesting to note that in 2005 (the most recent year of available data), the overwhelming majority of firms in Connecticut were small firms with fewer than 100 employees. Not only were a large majority of Connecticut firms fewer than 100 employees in size, but in fact, over half employed fewer than five people. Cultivating a dynamic culture for small businesses and entrepreneurs is important to the overall health of the economy. Table 9 provides a more granular breakout of the sizes of Connecticut firms.

Table 9: Connecticut Firms by Size	
Employment size of enterprise	Firms
All firms	78,526
Firms with 0 to 4 employees	45,060
Firms with 5 to 9 employees	13,892
Firms with 10 to 19 employees	8,468
Firms with 20 to 99 employees	7,301
Firms with 100 to 499 employees	1,836
Firms with 500 employees or more	1,969

Source: U.S. Census Bureau, Statistics of U.S. Businesses, data for 2005

In addition to the distribution of the size and characteristics of firms, business churn is an important indicator of economic health, as it signifies growth and productivity. Business churn is defined as (firm birth + firm death) / total firms. It reflects new businesses that bring innovative ideas to an economy and replace old businesses that fail to satisfy market needs (see Chart 7).



c. Manufacturing Analysis – The manufacturing sectors of an economy are tracked with particular interest due to two characteristics of these types of industries. First, manufacturing jobs traditionally have been associated with high value added and, therefore, high standard of living. Second, manufacturing sectors incorporate more parts of the supply chain meaning that they have a high degree of interrelation with other sectors in the local economy. Both of these factors have become less and less substantial due to globalization of markets and stretching of the supply chain.

Table 10: Manufacturing Statistics by Region			
	Connecticut	Rest of NE	U.S.
Manufacturing Emp (1,000)	175.2	500.0	12,990.3
Total Payroll (\$M)	\$ 9,396	\$ 25,209	\$ 592,342
Production Mfg Emp (1,000)	106.8	314.8	9,179.1
Total wages (\$M)	\$ 4,528	\$ 12,037	\$ 344,285
Value added (\$M)	\$ 32,159	\$ 78,430	\$ 2,305,589
Cost of Materials (\$M)	\$ 20,613	\$ 63,769	\$ 2,737,565
Value of Shipments (\$M)	\$ 51,871	\$ 141,329	\$ 5,019,963

Source: 2006 Annual Survey of Manufacturers

Table 10 shows levels of employment and payroll for all manufacturing workers; employment and wages of production workers; and value added, cost of materials, and value of shipments for all manufacturing sectors across

regions. This data was obtained from the 2006 Annual Survey of Manufacturers, the most recent survey data available as of this writing.

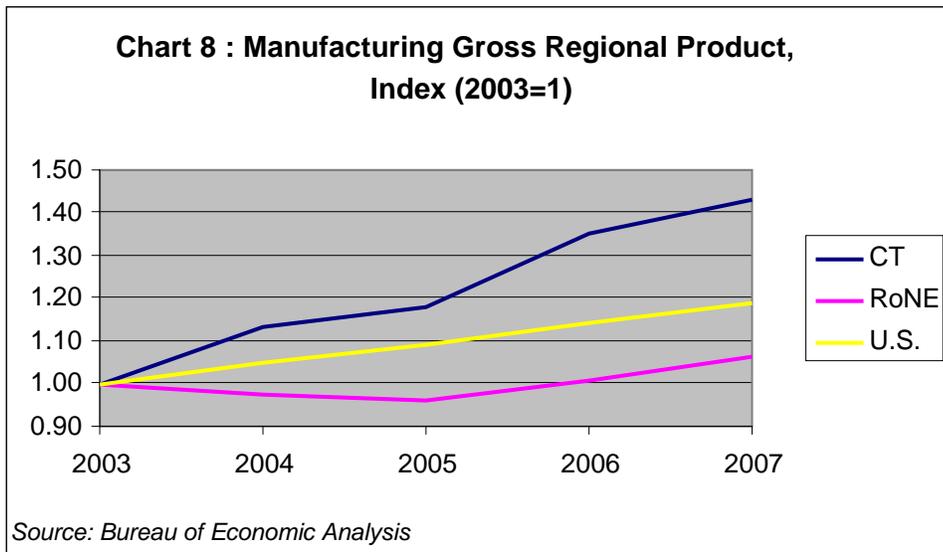
Looking at the individual manufacturing sectors in more detail, Table 11 lists the manufacturing industries at the three-digit NAICS level. The Connecticut employment levels (Emp) are compared against those of the United States, and the relative frequency of the industry within manufacturing (Rel % of Mfg) as a whole is also compared.

Table 11: Manufacturing Employment by Sector, CT vs. U.S.					
3-digit NAICS Sector	CT Emp	Rel % of Mfg		U.S. Emp	
		CT	U.S.		
311 Food	6,826	3.9%	10.9%	1,417,274	
312 Beverage and tobacco	----	0.0%	1.1%	144,514	
313 Textile mills	1,223	0.7%	1.3%	173,741	
314 Textile product mills	1,106	0.6%	1.1%	145,243	
315 Apparel	----	0.0%	1.6%	202,064	
316 Leather and allied products	----	0.0%	0.3%	36,564	
321 Wood products	1,840	1.1%	4.1%	536,094	
322 Paper	4,474	2.6%	3.2%	414,049	
323 Printing and support activities	8,578	4.9%	4.8%	620,287	
324 Petroleum and coal products	----	0.0%	0.8%	101,380	
325 Chemical	7,245	4.1%	5.8%	747,134	
326 Plastics and rubber products	6,862	3.9%	6.7%	868,075	
327 Nonmetallic mineral products	4,100	2.3%	3.6%	473,900	
331 Primary metal	3,321	1.9%	3.3%	422,224	
332 Fabricated metal products	32,127	18.3%	11.5%	1,492,611	
333 Machinery	17,490	10.0%	8.2%	1,070,543	
334 Computer and electronics	14,883	8.5%	7.7%	1,001,265	
335 Electrical equipment	9,489	5.4%	3.2%	411,647	
336 Transportation equipment	39,682	22.6%	11.7%	1,525,067	
337 Furniture and related products	3,221	1.8%	4.0%	520,129	
339 Miscellaneous manufacturing	11,582	6.6%	5.1%	666,539	

Source: 2006 Annual Survey of Manufacturers

Some of the more conspicuous components of the list are the heavy share of Connecticut manufacturing in fabricated metals and in the transportation equipment sector, where Connecticut is nearly twice the U.S. average.

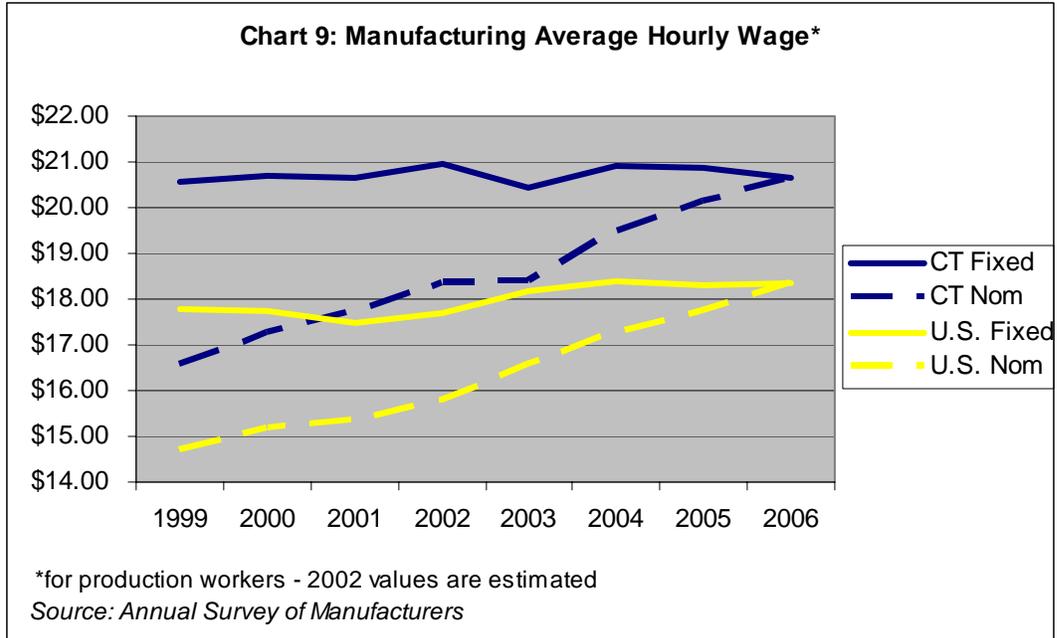
Gross regional product is the total value of finished (manufacturing) goods sold in a particular region. Chart 8 shows how gross product changes over time in Connecticut compared to the rest of New England and the United States. Looking at the indexed levels, we can see how the product of the manufacturing sector has grown in recent years.



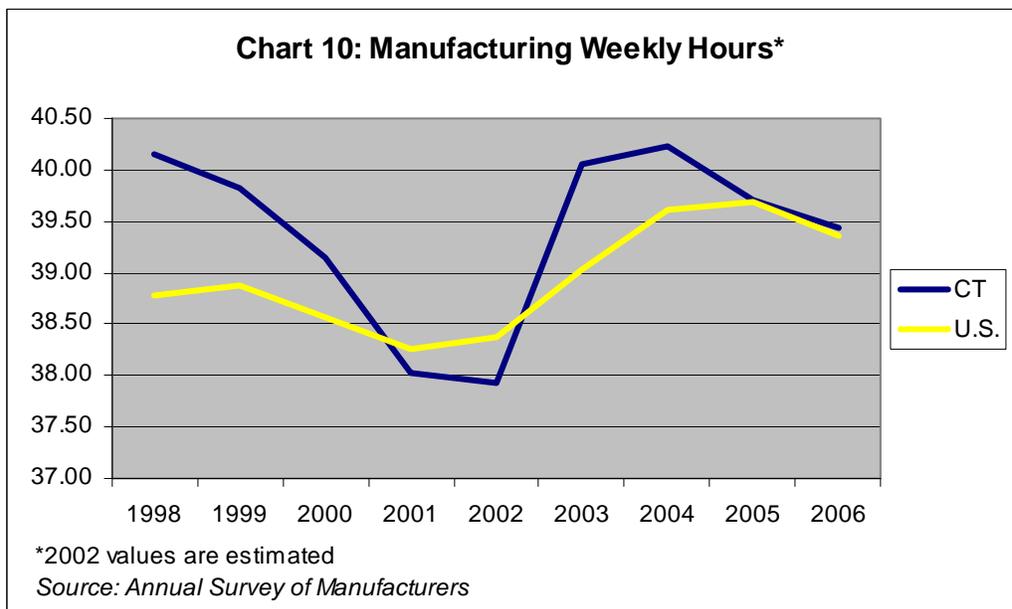
Productivity growth due to technological advances and streamlining of processes in the face of more global competition are likely factors behind Connecticut's recent growth of manufacturing product.

Average hourly wages are an important measure of the manufacturing sector as they show the level of compensation of labor in the manufacturing process. It follows that higher hourly wages signify a more productive labor force. Chart 9 compares both fixed and nominal manufacturing wages for Connecticut and the United States. The difference between the two concepts is that nominal wages are unadjusted, whereas fixed wages account for changes to prices due to inflation over time. In other words, while hourly wages continue to rise over time, both in Connecticut and the United States,

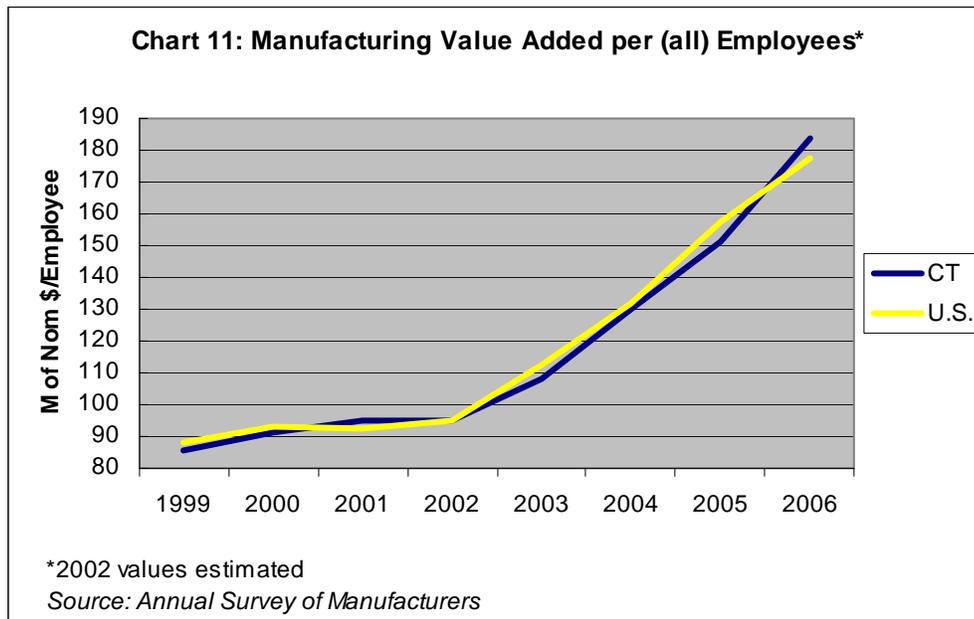
the actual purchasing power of the wages earned remains relatively constant, and in some years declines, due to prices increasing at similar or faster rates than wage increases.



Whereas Chart 9 shows the rate of pay of manufacturing employees, Chart 10 tracks the amount of hours worked per week by manufacturing workers. U.S. manufacturers' workweek remains relatively constant, but Connecticut workers face a dramatic shift during the years data is available.



We noted earlier that Connecticut manufacturing employees are compensated with a weekly wage that is higher than the U.S. average. Using value added per employee as an approximation of productivity, it is difficult to explain this difference. Connecticut manufacturers' value added per employee is largely the same as the U.S. average. Chart 11 shows that in 2006, Connecticut narrowly surpassed the United States in the value added of its workforce.



- d. **Gross Regional Product (GRP)** – Gross product is the total value of final goods sold in a region. This is important as an economic indicator because it captures the end result of a long chain of conversions of raw materials with value added at each step until it is sold to the final user. Along with illustrating the productive capabilities of a region, it also marks the wealth associated with this process.

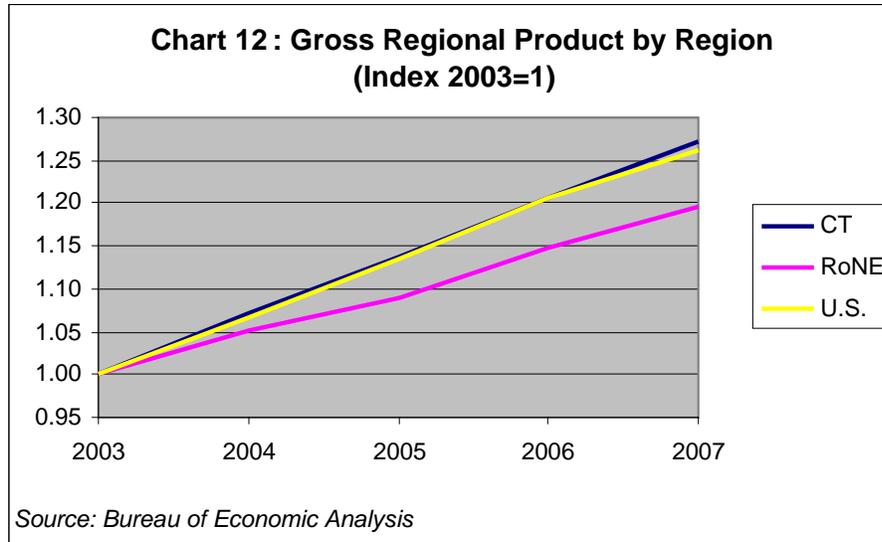
Table 12: Gross Regional Product (millions of current \$)						
Industry	CT	% of Total	Rest of NE	% of Total	U.S.	% of Total
Agriculture, forestry, fishing, and hunting	\$ 379	0.2%	\$ 2,338	0.4%	\$ 161,385	1.2%
Mining	\$ 121	0.1%	\$ 598	0.1%	\$ 275,764	2.0%
Utilities	\$ 4,245	2.0%	\$ 10,583	2.0%	\$ 295,920	2.2%
Construction	\$ 6,137	2.8%	\$ 20,175	3.8%	\$ 562,625	4.1%
Manufacturing	\$ 27,373	12.7%	\$ 53,703	10.2%	\$ 1,615,777	11.8%
Wholesale trade	\$ 11,182	5.2%	\$ 29,985	5.7%	\$ 799,053	5.8%
Retail trade	\$ 11,835	5.5%	\$ 31,771	6.0%	\$ 886,538	6.5%
Transportation and warehousing, excluding Postal Service	\$ 3,642	1.7%	\$ 9,149	1.7%	\$ 403,480	2.9%
Information	\$ 8,989	4.2%	\$ 24,604	4.7%	\$ 645,310	4.7%
Finance and insurance	\$ 35,645	16.5%	\$ 52,088	9.9%	\$ 1,113,599	8.1%
Real estate, rental, and leasing	\$ 28,976	13.4%	\$ 73,189	13.9%	\$ 1,747,134	12.7%
Professional and technical services	\$ 16,081	7.4%	\$ 49,780	9.4%	\$ 1,003,077	7.3%
Management of companies and enterprises	\$ 6,964	3.2%	\$ 10,455	2.0%	\$ 261,705	1.9%
Administrative and waste services	\$ 5,899	2.7%	\$ 15,061	2.9%	\$ 419,429	3.1%
Educational services	\$ 3,268	1.5%	\$ 11,970	2.3%	\$ 129,411	0.9%
Health care and social assistance	\$ 16,083	7.4%	\$ 49,534	9.4%	\$ 961,326	7.0%
Arts, entertainment, and recreation	\$ 1,905	0.9%	\$ 4,767	0.9%	\$ 131,132	1.0%
Accommodation and food services	\$ 3,866	1.8%	\$ 14,601	2.8%	\$ 374,545	2.7%
Other services, except government	\$ 4,250	2.0%	\$ 11,610	2.2%	\$ 316,573	2.3%
Government	\$ 19,424	9.0%	\$ 52,445	9.9%	\$ 1,639,241	11.9%
Total	\$ 216,266	100%	\$528,406	100%	\$13,743,021	100%

Source: Bureau of Economic Analysis, data for 2007

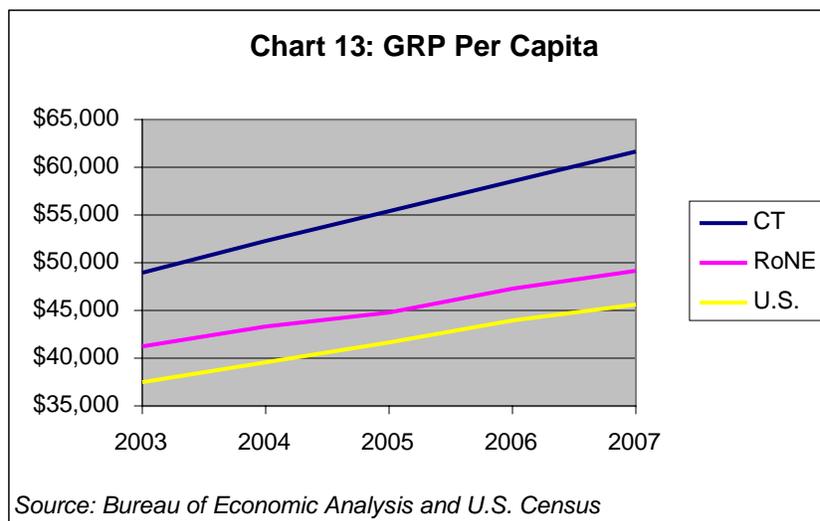
In Table 12, GRP is broken out by both region and industry. Further, the percent of total GRP of each industry is computed to compare industry composition across regions. For example, this table shows that Connecticut (and to a lesser extent, the rest of New England) has a strong finance and insurance industry base relative to the U.S. average. However, all three have a uniform presence of arts, entertainment, and recreation.

Chart 12 compares indexed levels of GRP in order to assess the relative change to levels across regions. The changes to GRP are almost identical

for Connecticut and the United States, while the rest of New England trails behind.



As GRP is often seen as an aggregate measure of productive capabilities in an economy, and as a sign of the overall wealth of an economy, per capita GRP can be useful as a means to compare the relative wealth creation of different size economies. Chart 13 shows that Connecticut's per capita GRP greatly surpasses the U.S. average and that of the rest of New England. The visual perhaps doesn't accurately emphasize that per capita GRP of Connecticut is roughly 35% greater than the U.S. average.



e. **Business Costs** – As economic competition grows in geographic scope, the relative cost advantage for businesses becomes a more important part of location decisions. One of the largest components of business cost is taxes. Table 13 lists the most significant types of state taxes and shows how various states rank relative to each other.

Table 13: State Tax Rates and Ranks								
	Personal Income		Corporate Income		Sales		Gasoline	
	Rate	Rank	Rate	Rank	Rate	Rank	Rate	Rank
ALABAMA	3.50%	16	6.50%	25	4.00%	7	18.00%	10
ALASKA	0.00%	1	5.20%	14	0.00%	1	8.00%	1
ARIZONA	3.57%	20	6.97%	32	5.60%	28	18.00%	10
ARKANSAS	4.00%	26	3.75%	6	6.00%	30	21.50%	29
CALIFORNIA	5.15%	41	8.84%	44	7.25%	51	18.00%	10
COLORADO	4.63%	33	4.63%	10	2.90%	6	22.00%	30
CONNECTICUT	4.00%	26	7.50%	35	6.00%	30	25.00%	41
DELAWARE	4.08%	31	8.70%	43	0.00%	1	23.00%	32
DIST. OF COLUMBIA	6.25%	47	9.98%	50	5.75%	29	20.00%	19
FLORIDA	0.00%	1	5.50%	16	6.00%	30	15.60%	4
GEORGIA	3.50%	16	6.00%	18	4.00%	7	18.50%	15
HAWAII	4.83%	38	5.40%	15	4.00%	7	17.00%	6
IDAHO	4.70%	35	7.60%	37	6.00%	30	26.00%	42
ILLINOIS	3.00%	11	7.30%	34	6.25%	42	20.10%	24
INDIANA	3.40%	14	8.50%	40	6.00%	30	18.00%	10
IOWA	4.67%	34	9.00%	45	5.00%	18	20.70%	25
KANSAS	4.98%	39	4.00%	7	5.30%	25	24.00%	36
KENTUCKY	4.00%	26	5.50%	16	6.00%	30	21.00%	26
LOUISIANA	4.00%	26	6.00%	18	4.00%	7	20.00%	19
MAINE	5.25%	43	6.22%	23	5.00%	18	27.60%	44
MARYLAND	3.75%	21	8.30%	39	6.00%	30	23.50%	34
MASSACHUSETTS	5.30%	44	9.50%	48	5.00%	18	21.00%	26
MICHIGAN	4.35%	32	4.95%	11	6.00%	30	19.00%	17
MINNESOTA	6.60%	48	9.80%	49	6.50%	44	20.00%	19
MISSISSIPPI	4.00%	26	4.00%	7	7.00%	47	18.40%	14
MISSOURI	3.75%	21	6.25%	24	4.23%	14	17.55%	9
MONTANA	3.95%	25	6.75%	29	0.00%	1	27.00%	43
NEBRASKA	4.70%	35	6.70%	28	5.50%	26	23.90%	35
NEVADA	0.00%	1	0.00%	1	6.50%	44	24.06%	38
NEW HAMPSHIRE	0.00%	1	8.50%	40	0.00%	1	19.63%	18
NEW JERSEY	5.19%	42	9.00%	45	7.00%	47	14.50%	3
NEW MEXICO	3.50%	16	6.20%	22	5.00%	18	18.88%	16
NEW YORK	5.43%	45	7.50%	35	4.00%	7	24.40%	39
NORTH CAROLINA	6.88%	49	6.90%	31	4.25%	15	30.15%	46
NORTH DAKOTA	3.82%	23	4.55%	9	5.00%	18	23.00%	32
OHIO	3.43%	15	6.80%	30	5.50%	26	28.00%	45
OKLAHOMA	3.00%	11	6.00%	18	4.50%	16	17.00%	6

Table 13 (continued): State Tax Rates and Ranks								
	Personal Income		Corporate Income		Sales		Gasoline	
	Rate	Rank	Rate	Rank	Rate	Rank	Rate	Rank
OREGON	7.00%	50	6.60%	27	0.00%	1	24.00%	36
PENNSYLVANIA	3.07%	13	9.99%	51	6.00%	30	31.20%	48
RHODE ISLAND	0.00%	1	9.00%	45	7.00%	47	31.00%	47
SOUTH CAROLINA	3.50%	16	5.00%	12	6.00%	30	16.00%	5
SOUTH DAKOTA	0.00%	1	0.00%	1	4.00%	7	22.00%	30
TENNESSEE	0.00%	1	6.50%	25	7.00%	47	21.40%	28
TEXAS	0.00%	1	1.00%	5	6.25%	42	20.00%	19
UTAH	5.00%	40	5.00%	12	4.65%	17	24.50%	40
VERMONT	9.50%	51	7.25%	33	6.00%	30	20.00%	19
VIRGINIA	3.88%	24	6.00%	18	5.00%	18	17.50%	8
WASHINGTON	0.00%	1	0.00%	1	6.50%	44	36.00%*	51
WEST VIRGINIA	4.75%	37	8.50%	40	6.00%	30	32.20%	49
WISCONSIN	5.68%	46	7.90%	38	5.00%	18	32.90%	50
WYOMING	0.00%	1	0.00%	1	4.00%	7	14.00%	2

*Scheduled to increase to 37.50% on July 1,2008

Source: Federation of Tax Administrators, data for tax year 2008

f. Wages and Income – Though GRP is sometimes used as a measure of economic wealth in a region, it still represents final goods sold by firms (and government product), and does not represent the dollars earned by households. Wages and income are the monetary compensation for labor, and serve as better indicators of wealth generation at the household level.

In Table 14 wages are tracked by county and industry. Wage differences across counties may reflect the differences in sub-sector mix among major industries, differences in quality of workers (productivity, educational attainment, etc.), and labor market forces. Wage differences across industry usually reflect higher specialization, more complex skill sets, or higher value added needed for a particular job.

Table 14: Annual Average Wage by County and Industry									
Two-digit NAICS Sector		Fairfield	Hartford	Litchfield	Middlesex	New Haven	New London	Tolland	Windham
11	Agriculture, forestry, fish and hunt	\$35,537	\$27,065	\$24,890	*	\$27,808	\$28,028	\$28,833	\$22,400
21	Mining	\$62,009	\$60,281	\$73,619	*	*	\$51,013	\$55,458	*
22	Utilities	\$133,339	\$89,378	\$91,207	\$102,879	\$85,759	*	*	\$84,462
23	Construction	\$59,063	\$57,102	\$51,832	\$50,332	\$56,561	\$50,319	\$50,134	\$43,476
31-33	Manufacturing	\$86,971	\$68,688	\$49,372	\$67,866	\$60,189	\$77,129	\$49,413	\$49,753
42	Wholesale trade	\$101,959	\$62,619	\$56,080	\$56,878	\$69,033	\$74,516	\$64,664	\$51,995
44-45	Retail trade	\$36,199	\$27,653	\$29,154	\$27,339	\$27,161	\$26,020	\$26,307	\$25,646
48-49	Transportation and warehousing	\$74,866	\$39,275	\$34,396	\$37,331	\$40,368	\$40,843	\$22,454	\$34,601
51	Information	\$80,556	\$69,543	\$48,002	\$51,572	\$62,339	\$52,511	\$61,028	\$45,738
52	Finance and insurance	\$249,828	\$105,044	\$51,086	\$79,010	\$69,324	\$52,541	\$49,409	\$42,002
53	Real estate and rental and leasing	\$81,793	\$46,961	\$37,470	\$34,916	\$39,290	\$33,095	\$31,563	\$24,701
54	Professional and technical services	\$96,632	\$77,224	\$48,785	\$61,951	\$77,469	\$87,463	\$48,927	\$63,002
55	Management of companies and enterprises	\$203,155	\$124,400	\$41,396	\$68,393	\$117,715	\$44,302	*	\$39,777
56	Administrative and waste management	\$42,596	\$35,901	\$27,989	\$37,434	\$28,775	\$32,648	\$31,794	\$24,471
61	Educational services	\$41,545	\$39,082	\$40,252	\$56,189	\$58,378	\$37,847	\$20,718	\$37,890
62	Health care and social assistance	\$48,257	\$45,292	\$38,880	\$41,496	\$44,003	\$41,181	\$35,960	\$35,674
71	Arts, entertainment, and recreation	\$38,342	\$19,834	\$31,339	\$28,960	\$19,243	\$24,022	\$16,498	\$11,749
72	Accommodation and food services	\$21,667	\$16,742	\$16,244	\$17,828	\$15,850	\$17,214	\$14,629	\$14,517
81	Other services, except pub administration	\$31,267	\$30,969	\$24,473	\$25,036	\$27,399	\$24,952	\$27,998	\$21,558
	Total government	\$54,370	\$55,562	\$44,415	\$54,492	\$50,949	\$43,722	\$49,372	\$39,833
99	Nonclassifiable establishments	\$34,178	\$25,141	\$125,883	*	*	*	*	*
	County Average	\$79,948	\$56,142	\$39,606	\$48,778	\$47,034	\$45,453	\$39,656	\$36,706

Source: Connecticut Department of Labor, data for 2007

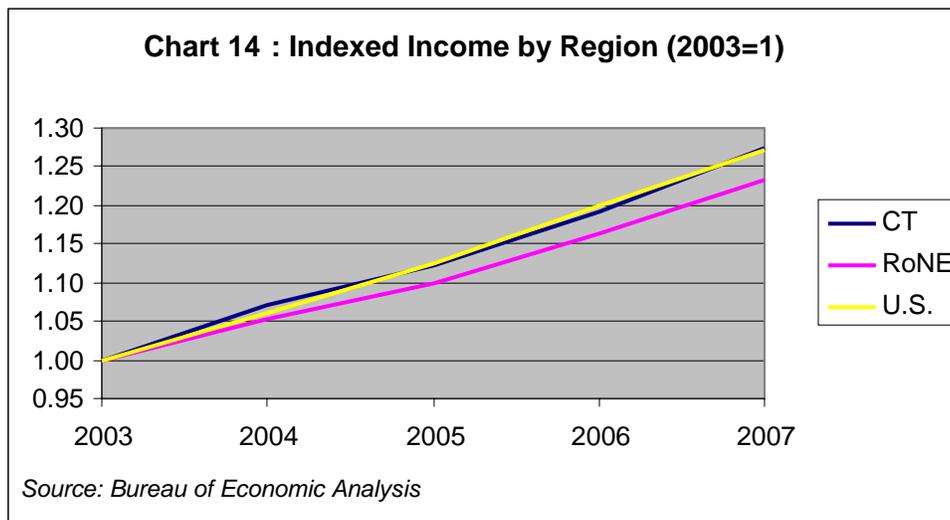
In Table 15, personal income is compared by county and at a higher regional level in order to see how Connecticut stacks up to the rest of New England and the United States. County statistics for 2007 were not available at the time of publication. However, in 2006, Connecticut's three most populous counties (Fairfield, Hartford, and New Haven) accounted for 80% of the state's total personal income.

Table 15: Personal Income by Region for Connecticut, Rest of New England, and U.S.

	2003	2004	2005	2006	2007
Fairfield	\$ 53,290,454	\$ 58,119,055	\$ 61,623,090	\$ 66,406,595	n/a
Hartford	34,038,957	36,172,052	37,995,767	40,065,065	n/a
Litchfield	7,206,780	7,582,708	7,913,674	8,402,969	n/a
Middlesex	6,274,943	6,780,864	7,053,297	7,375,613	n/a
New Haven	30,286,106	31,944,059	33,127,209	34,963,668	n/a
New London	9,543,532	10,120,744	10,402,742	10,808,642	n/a
Tolland	4,872,232	5,202,934	5,474,347	5,706,015	n/a
Windham	3,263,999	3,414,699	3,561,492	3,724,428	n/a
Connecticut	148,777,003	159,337,115	167,151,618	177,452,995	189,534,766
Rest of NE	389,635,938	409,907,084	428,681,017	453,739,158	480,135,028
United States	\$9,150,320,000	\$9,711,363,000	\$10,284,356,000	\$10,968,393,000	\$11,645,882,098

Source: Bureau of Economic Analysis

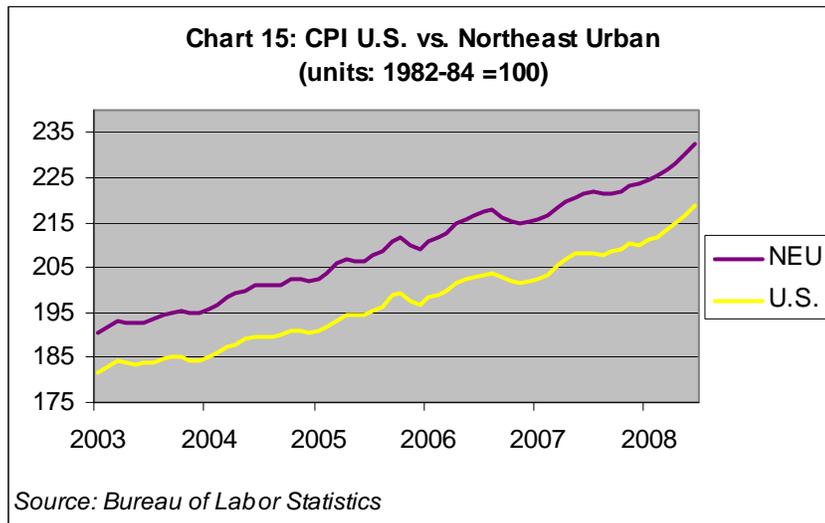
Chart 14 displays indexed income at the aggregate level, and shows that Connecticut and the United States have been outpacing the rest of New England in growth. As this is an absolute level, slower population growth may be the reason for the rest of New England having lower income increases in the most recent years.



- g. Price and Inflation** – Changes to the costs of goods affect both households and businesses. In regard to income and wages, growth in nominal wages may be offset by increased costs of everyday goods such as gas, food, or

clothing. If wages do not grow at least as fast as prices, then households lose purchasing power and their standard of living decreases.

Chart 15 tracks the changes in the Consumer Price Index (CPI), one of the measures of price change, for the Northeast Urban areas and the U.S. city average. There are small discrepancies, but largely the prices in the two regions follow a similar path. The aggregate level of prices in the Northeast urban areas is clearly higher than U.S. cities on average.

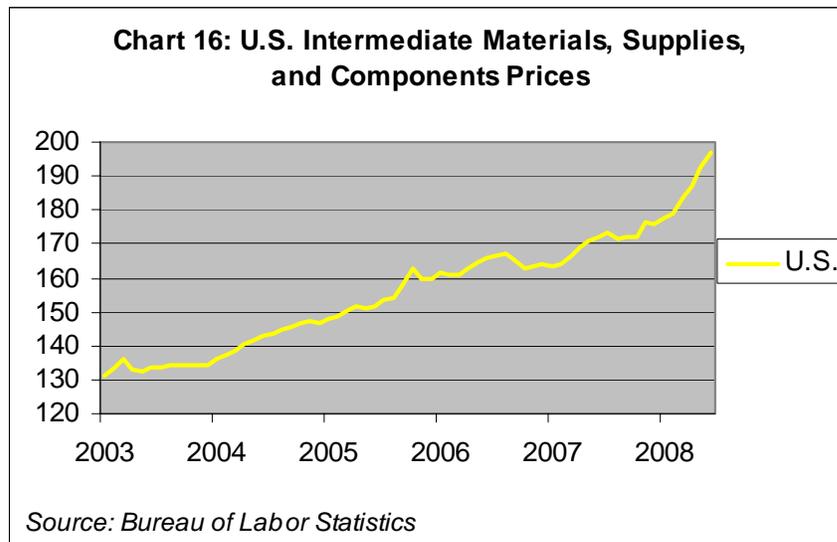


The CPI tracks prices for a “bundle of goods” that is developed from detailed expenditure information provided by families and individuals on what they actually bought. The CPI represents all goods and services purchased for consumption by the reference population and the Bureau of Labor Statistics has classified all expenditure items into more than 200 categories, arranged into eight major groups. Major groups and examples of categories in each are as follows:

- Food and beverages (breakfast cereal, milk, coffee, chicken, wine, service meals and snacks);
- Housing (rent of primary residence, owners' equivalent rent, fuel oil, bedroom furniture);
- Apparel (shirts and sweaters, dresses, jewelry);

- Transportation (new vehicles, airline fares, gasoline, motor vehicle insurance);
- Medical care (prescription drugs and medical supplies, physicians' services, eyeglasses and eye care, hospital services);
- Recreation (televisions, pets and pet products, sports equipment, admissions);
- Education and communication (college tuition, postage, telephone services, computer software and accessories); and
- Other goods and services (tobacco and smoking products, haircuts and other personal services, funeral expenses).

While households must conform wages and income to changes in the prices of goods they buy, businesses also confront changes to their intermediate input costs. The Producer Price Index (PPI) is the corollary index for measuring changes to prices in intermediate markets. For example, if the price of raw steel increases on the world market, the PPI will reflect the increased cost to construction firms, see Chart 16.



2. Foreign Direct Investment and Exports

a. Overview of Foreign Direct Investment in Connecticut

Foreign Direct Investment (FDI) is any major investment by foreign companies, such as construction of new plants or ownership of property and equipment in the United States. FDI is important because it creates new jobs and leads to the adoption of advanced new technologies and workforce practices.

According to the Bureau of Economic Analysis (BEA), U.S. subsidiaries of foreign companies now employ 104,900 Connecticut workers, an increase of 2.8% since last year. U.S. subsidiaries provide the livelihood of 7.1% of Connecticut's private sector workforce, compared to 7.9% five years ago. BEA data shows that Connecticut ranks third in the country in the share of its workforce supported by U.S. subsidiaries. Nationally, U.S. subsidiaries employ 5.3 million workers or 4.5% of the private sector workforce, which is a decrease from five years ago when U.S. subsidiaries employed 5.6 million workers or 4.9%.

Table 16 tracks FDI in Connecticut, the New England states and the United States from 2000 to 2006 (the most recent year of data available). The gross investment of property, plant and equipment (a major component of FDI) are used to approximate FDI figures. Although Connecticut experienced a 3.6% increase in FDI from 2005-06, the FDI growth was significantly lower than that of New England (6.9%) and the United States (7.15%).

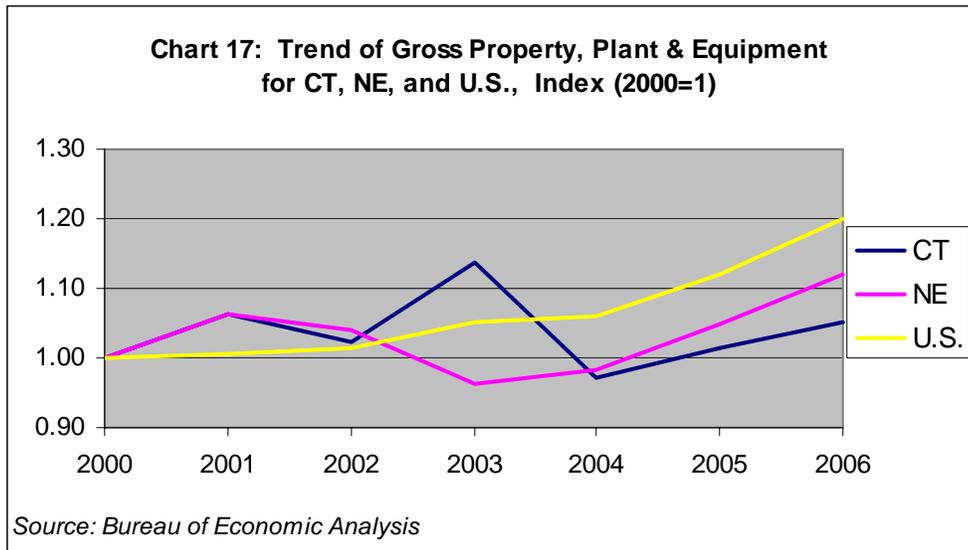
Table 16: Gross Property, Plant, and Equipment of Nonbank U.S. Affiliates, by State

	2000	2001	2002	2003	2004	2005	2006	% change '00-'06	% change '05-'06
U.S. Total	1,175,628	1,181,091	1,192,710	1,234,671	1,246,338	1,317,254	1,411,417	20.06%	7.15%
New England:	53,230	56,542	55,433	51,306	52,330	55,843	59,687	12.13%	6.88%
Connecticut	13,604	14,468	13,925	15,484	13,215	13,812	14,305	5.15%	3.57%
Maine	5,087	5,266	5,820	6,028	6,128	5,472	5,757	13.17%	5.21%
Massachusetts	23,875	25,563	26,763	26,512	26,863	25,831	28,519	19.45%	10.41%
New Hampshire	5,124	5,321	4,536	(D)	4,694	5,168	5,266	2.77%	1.90%
Rhode Island	3,394	3,310	3,074	3,282	(D)	4,156	4,339	27.84%	4.40%
Vermont	2,146	2,614	1,315	(D)	1,430	1,404	1,501	-30.06%	6.91%

(D) Suppressed to avoid the disclosure of data of individual companies

Source: Bureau of Economic Analysis

In recent years, growth in Connecticut has trailed that of New England and the nation. Chart 17 compares the changes to FDI over time on an indexed basis. This visual shows the slow, but steady growth of FDI in the United States, while growth in Connecticut and New England has been more volatile. Connecticut's FDI growth peaked in 2003, surpassing growth in New England and the nation, but dipped sharply in 2004, and is slowly rebounding.



b. Overview of Connecticut Exports

Exports are a sizable contributor to state economies, and are a key engine of economic growth. Connecticut exports had a banner year in 2007 and boosted the state's economy. Exports sustain and create jobs, increase company profits, and highlight the competitiveness of Connecticut companies on the international stage. The present-day weakness of the U.S. Dollar, especially in comparison to the Euro, makes exporting advantageous as American goods are markedly more cost competitive to overseas buyers. More than ever, exports are critical for business and economic success.

According to the World Institute for Strategic Economic Research (WISER), Connecticut exports totaled \$13.72 billion in 2007. This is a 12.1% gain from the \$12.24 billion in exports recorded in 2006. In 2007, Connecticut's top five export commodities were (1) industrial machinery, including computers; (2) electric machinery, sound equipment, TV equipment, parts; (3) aircraft, spacecraft, parts; (4) plastics, and (5) optic, photo, medical or surgical instruments. Industrial machinery, including computers, accounted for 42% of the total state export value in 2007. The top five commodities combined accounted for 75.6% of total export value in 2007.

As in the past, Canada continues to be Connecticut's top export destination. Germany, France, the United Kingdom and Mexico rounded out the state's top five export partners in 2007. The export values of the combined top five countries accounted for 45.9% of state total export value in 2007.

Although Connecticut is small geographically, the state's export sector is sizable. State export data collected across industry sectors from 2003 to the present indicates a steady, healthy upward trend. Connecticut exports increased 12.1% between 2006-07. It is significant to note that this data paints a conservative picture of Connecticut's export story as it omits data related to the export of services. Service export data is nebulous and difficult to collect. As Connecticut is a leader in the insurance and financial services

sectors, the exclusion of service data results in an understatement of Connecticut's export position.

U.S. exports grew by the same percentage as Connecticut's in 2007. The value of U.S. exports amounted to more than \$1.16 trillion in 2007, a 12.1% increase over 2006. In 2007, Connecticut's commodity exports as a percentage of total U.S. commodity exports were 1.18%. Connecticut's continued growth in exports is positive economic news.

The volatility and unpredictability of global issues in the future will impact trade relations and exports. Issues to monitor include currency valuation and the relative weakness of the U.S. Dollar, the protection of intellectual property rights, trade agreement negotiations, the national trade deficit, and volatile energy markets.

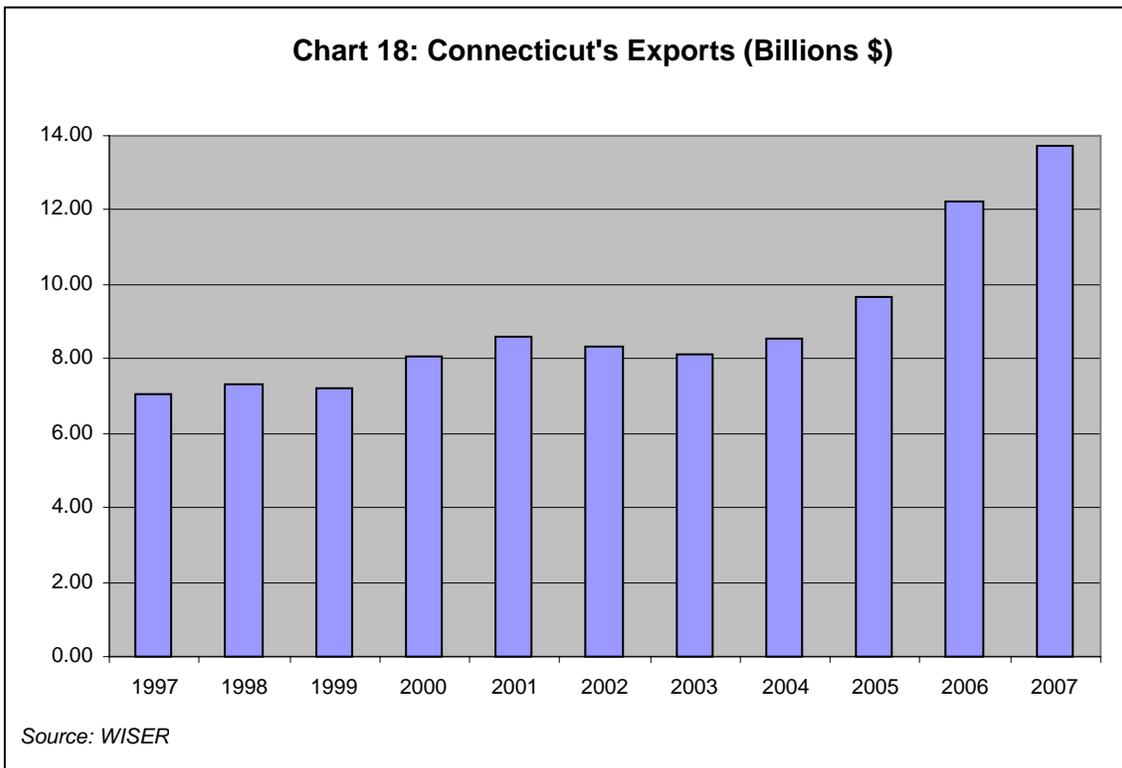


Chart 18 provides a historical perspective of Connecticut's exports. In the past 10 years, exports have held a long-term upward trend. In 1997,

Connecticut exports were \$7.1 billion, based on the Harmonized System¹. In 2007, Connecticut exports had almost doubled, increasing 94.37% to \$13.7 billion. By comparison, U.S. exports in the same period increased 69.1%, see Table 17.

Table 17: CT vs. U.S. Exports				
	CT Export Values	% Change	U.S. Export Values	% Change
1997	\$ 7,058,104,203	-----	\$ 687,597,998,554	-----
1998	7,297,092,419	3.39%	680,474,247,508	-1.04%
1999	7,231,227,907	-0.90%	692,820,620,412	1.81%
2000	8,046,838,282	11.28%	780,418,627,647	12.64%
2001	8,610,434,400	7.00%	731,025,906,239	-6.33%
2002	8,313,390,369	-3.45%	693,257,299,708	-5.17%
2003	8,136,442,912	-2.13%	723,743,176,992	4.40%
2004	8,559,237,269	5.20%	817,935,848,814	13.01%
2005	9,687,291,825	13.78%	904,379,818,171	10.57%
2006	12,238,324,203	26.33%	1,037,142,972,794	14.68%
2007	13,719,049,174	12.11%	1,162,708,293,437	12.11%
%Change 1997-2007		94.37%		69.10%

Source: World Institute for Strategic Economic Research (WISER)

As the economy becomes increasingly globalized, exports will continue to be a catalyst for growth in Connecticut and the United States. As such, the importance of exports to the economy cannot be overemphasized. In 2007, Connecticut exports were approximately 6.7% of the state economy as measured by the Gross State Product (GSP), up from 6% in 2006. Table 18 shows that from 1997-07, exports averaged 5.23% of Connecticut's economy, while they averaged 7.55% of the nations' economy. Connecticut is slowly increasing the portion of the economy that is directly attributed to exports; however, it needs to increase the values of these exports in order to keep pace with the share at the national level.

¹ The Harmonized System also known as the Harmonized Commodity Description and Coding System of tariff nomenclature is an internationally standardized system of names and numbers for classifying traded products developed and maintained by the World Customs Organization (WCO).

Table 18: CT vs. U.S. Export Share						
	CT			U.S.		
	Export Values*	GSP*	% Share	Export Values*	GDP*	% Share
1997	\$ 7,058	\$ 137,698	5.13%	\$ 687,598	\$ 8,237,994	8.35%
1998	7,297	145,373	5.02%	680,474	8,679,657	7.84%
1999	7,231	150,303	4.81%	692,821	9,201,138	7.53%
2000	8,047	160,436	5.02%	780,419	9,749,103	8.01%
2001	8,610	165,025	5.22%	731,026	10,058,168	7.27%
2002	8,313	166,073	5.01%	693,257	10,398,402	6.67%
2003	8,136	169,885	4.79%	723,743	10,886,172	6.65%
2004	8,559	182,112	4.70%	817,936	11,607,041	7.05%
2005	9,687	193,281	5.01%	904,380	12,346,871	7.32%
2006	12,238	204,964	5.97%	1,037,143	13,119,938	7.91%
2007	13,719	216,266	6.34%	1,162,708	13,743,021	8.46%
Average			5.23%	7.55%		

*values in millions of dollars

Source: WISER & U.S. Bureau of Economic Analysis

Connecticut's export composition has remained remarkably stable. In 2007, industrial machinery led in export values of \$5.8 billion, a 9.9% increase from the \$5.3 billion recorded in 2006. Among the state's top 10 export commodities, organic chemicals experienced the largest percentage gain of 212% from \$63.2 million in 2006 to \$197.2 million in 2007, see Table 19. With the exception of optic, photo, medical or surgical instruments, the remainder of Connecticut's top 10 export commodities experienced growth between 2006 and 2007. The top 10 exports accounted for approximately 84% of total export values in 2007.

Table 19: Connecticut Top 10 Export Commodities						
Rank	Description	2005	2006	2007	% Change 2005-2006	% Change 2006-2007
	Total All Commodities	\$9,687,291,825	\$12,238,324,203	\$13,719,049,174	26.33	12.1
1	Industrial Machinery, Including Computers	3,779,958,331	5,255,251,230	5,773,430,937	39.03	9.86
2	Electric Machinery Etc; Sound Equip; TV Equip; Parts Thereof	840,205,807	1,019,499,014	1,444,050,473	21.34	41.64
3	Aircraft, Spacecraft, And Parts Thereof	1,100,121,089	1,237,316,874	1,263,175,732	12.47	2.09
4	Plastics And Articles Thereof	375,821,009	440,931,852	950,225,768	17.32	115.5
5	Optic, Photo Etc, Medical Or Surgical Instruments, Etc	1,106,440,414	1,033,770,845	944,902,073	-6.57	-8.6
6	Special Classification Provisions, not elsewhere specified or indicated	233,219,454	228,195,841	305,398,217	-2.15	33.83
7	Copper And Articles Thereof	135,058,734	187,532,948	243,430,475	38.85	29.81
8	Iron And Steel	123,804,278	122,803,533	212,825,790	-0.81	73.31
9	Organic Chemicals	76,482,165	63,188,929	197,156,119	-17.38	212.01
10	Vehicles, Except Railway Or Tramway, and Parts etc	109,825,916	125,018,866	164,689,224	13.83	31.73

Source: WISER

Table 20 shows the mix of Connecticut's international trading partners, a group that has exhibited consistency over the years. Despite the fact that Canada was the number one destination for Connecticut exports in 2007, Connecticut exports to Canada decreased slightly that year, down 6.8% to \$1.8 billion. In 2007, 13.1% of Connecticut's exports were destined for Canada, compared to 21.4% of all U.S. exports to Canada. The balance of Connecticut's top 10 export destinations were Germany, France, the United Kingdom, Mexico, Singapore, Japan, China, Korea, and the Netherlands. The top 10 countries' export values account for 67.5% of the state's total export values in 2007. Among the state's top 10 partner countries, the top three greatest percentage growth countries were China, Korea, and Germany at 52.9%, 46.4%, and 19.7%, respectively.

Table 20: Connecticut Top 10 Export Destinations						
Rank	Description	Annual 2005	Annual 2006	Annual 2007	% Change 2005-06	% Change 2006-07
	Total All Partner Countries	9,687,291,825	12,238,324,203	13,719,049,174	26.33	12.10
1	Canada	1,680,077,135	1,931,582,958	1,799,464,651	14.97	-6.84
2	Germany	832,232,504	1,212,296,934	1,450,596,758	45.67	19.66
3	France	1,602,190,862	1,216,584,306	1,410,923,272	-24.07	15.97
4	United Kingdom	696,946,466	857,032,749	854,654,231	22.97	-0.28
5	Mexico	559,772,543	707,008,175	784,764,058	26.30	11.00
6	Singapore	246,578,873	839,741,109	748,915,632	240.56	-10.82
7	Japan	436,807,306	702,836,070	622,505,099	60.90	-11.43
8	China (Mainland)	337,202,240	369,601,150	565,100,384	9.61	52.89
9	Korea, Republic of	170,912,157	379,531,987	555,494,888	122.06	46.36
10	Netherlands	364,540,439	412,080,762	470,658,159	13.04	14.22

Source: WISER

B. Connecticut Housing Environment (Market Analysis and Needs Assessment) 2007-08

In order to understand Connecticut's housing needs, many factors must be taken into consideration. These include employment, education, population trends, and several other factors. This section summarizes the important components of the state's housing market.

1. New Housing Permits

In May 2008, the U.S. Census Bureau released its final 2007 (calendar year) new housing permit data. Connecticut's cities and towns authorized 7,746 new housing units (that is, permits), including single and multi-family homes. This is a 16.1 percent decrease compared to the 9,236 units authorized the previous year, see Table 21. Permits represent intent to build and do not necessarily represent units actually built. The Bureau of the Census collects municipal permit data monthly from 128 Connecticut towns. The Census imputes (models) the permits

for all Connecticut towns and despite measurable error based on actual, exhaustive sampling, DECD uses these publicly reported data in this section².

Stamford led the state with 631 units authorized in 2007, followed by Manchester with 362 units, and Danbury with 290 units. Fairfield County authorized the most housing units, 2,290, accounting for almost 30 percent of the state total and is the only county that experienced growth in housing permits: 18.1 percent from 1,939 units in 2006. See table below.

State/County	1990	2000	2001	2002	2003	2004	2005	2006	2007	2006-07
Connecticut	8,080	9,376	9,290	9,731	10,435	11,837	11,885	9,236	7,746	-16.1%
Fairfield	1,623	2,278	2,220	1,879	1,964	2,495	3,119	1,939	2,290	18.1%
Hartford	1,703	1,705	2,026	2,284	2,585	2,389	2,487	2,305	1,711	-25.8%
Litchfield	837	725	764	807	732	810	678	541	384	-29.0%
Middlesex	403	867	799	820	821	963	795	634	558	-12.0%
New Haven	1,969	1,918	1,586	1,701	1,826	2,534	2,251	1,654	1,256	-24.1%
New London	765	814	782	956	1,222	1,348	1,208	1,006	718	-28.6%
Tolland	358	693	679	742	731	706	754	699	526	-24.7%
Windham	422	376	434	542	554	592	593	458	303	-33.8%

Source: DECD

2. Demolitions and Permits

Demolition data is an essential component to determining the net gain to the housing inventory, which is defined as existing units (as counted by the 2000 U.S. Census), plus new production, and less demolitions. DECD surveyed all Connecticut's municipalities to obtain demolition permit data, and had a response rate of nearly 88%. This survey identified 1,285 residential demolition permits from cities and towns issued in 2007. The net gain to the state was 6,461 units. This brought Connecticut's housing inventory to an estimated 1,445,682 housing units in 2007. Of these housing units, 936,376 are single-family houses and 509,306 are multi-family dwellings such as apartments or condominium units.

² See <http://www.census.gov/const/C40/Table2/tb2u20XXXX.txt>, in which XXXX is the last two digits of the year followed by the two-digit month.

The data suggests that the state's housing stock split between single- and multi-family units was 65/35 percent in 2007.

Nearly half of the units demolished in Connecticut were in Fairfield County, 21% were in New Haven County, and Hartford County registered 14.1% of Connecticut's total units demolished. Table 22 (below) shows that seven of the top 10 municipalities, measured by the number of their demolitions, were in Fairfield County.

Table 22: 2007 Demolitions by Ranking (Top 10)							
State/Towns	County	Total	1 Unit	2 Unit	3 or 4 Unit	5+ Unit	Mobile Home
Connecticut		1,285	972	80	79	135	19
Greenwich	Fairfield	177	157	14	6	0	0
Westport	Fairfield	95	95	0	0	0	0
New Haven	New Haven	90	5	10	4	71	0
New Britain	Hartford	63	8	6	7	42	0
Fairfield	Fairfield	60	60	0	0	0	0
Darien	Fairfield	55	55	0	0	0	0
New Canaan	Fairfield	42	42	0	0	0	0
Bridgeport	Fairfield	38	7	14	12	5	0
Norwalk	Fairfield	38	30	4	4	0	0
Hartford	Hartford	29	1	4	12	12	0

Source: DECD

3. Housing Inventory

The characteristics of the housing inventory, outlined below, include all units for sale, both single and multi-family. Connecticut's housing inventory has grown little in recent years. At the end of 2007, Connecticut had an estimated housing inventory of 1,445,682 units compared to 1,399,819 units in 2000, an increase of 3.3 percent. Among those units, 87% are in urban areas and 13% are in rural areas, according to the U.S. Census. The median size of Connecticut housing units is 5.6 rooms according to the 2007 American Community Survey. Tables 23 and 24 provide detail on the state's housing inventory.

Table 23: Connecticut Housing Inventory				
	2006	2007	Net Gain	Growth Rate
One Unit	932,000	936,376	4,376	0.5%
Two Units	120,115	120,285	170	0.1%
Three and Four Units	126,882	126,931	49	0.0%
Five or more Units	248,039	249,924	1,885	0.8%
Other Units	12,185	12,166	-19	-0.2%
Total Inventory	1,439,221	1,445,682	6,461	0.4%

Source: DECD

Table 24: Size of Housing Units		
Rooms	# of Units	Percent
1-3 Rooms	190,956	13.27%
4-5 Rooms	491,395	34.16%
6-7 Rooms	458,583	31.88%
8 Rooms or more	297,614	20.69%
Total	1,438,548	
Median (# rooms)	5.6	

Source: 2007 American Community Survey

Table 25 indicates that Hartford, New Haven, and Fairfield Counties had the largest number of housing units according to DECD, and had the largest populations in 2007 according to the U.S. Census.

Table 25: Population and Housing Units by County in 2007		
County	Population	Housing Units
Fairfield	895,015	350,632
Hartford	876,824	367,078
Litchfield	188,273	83,596
Middlesex	164,150	72,351
New Haven	845,494	351,139
New London	267,376	117,422
Tolland	148,139	56,299
Windham	117,038	47,165
State Total	3,502,309	1,445,682

Source: U.S. Census, DECD

Table 26 shows the communities with the fastest growing housing stock between 2002-07. The Town of Oxford showed the largest increase and four of the 10 communities with the fastest growing housing stock are in Windham County. Conversely, Table 27 shows the 10 communities with the slowest growing

housing stock in the same period. Only New Britain experienced a net loss of housing stock between 2002-07.

Table 26: 10 Towns/Cities Fastest Growing Housing Stock, 2002-07			
	2002	2007	Percent Change
Connecticut	1,401,802	1,445,682	3.1%
Oxford	3,612	4,392	21.6%
Sterling	1,238	1,441	16.4%
Hampton	734	842	14.7%
Goshen	1,560	1,769	13.4%
East Hampton	4,582	5,174	12.9%
Middlebury	2,589	2,880	11.2%
Canton	3,815	4,194	9.9%
Chaplin	927	1,017	9.7%
Brooklyn	2,806	3,066	9.3%
Ellington	5,639	6,158	9.2%

Source: DECD

Table 27: 10 Towns/Cities Slowest Growing Housing Stock, 2002-07			
	2002	2007	Percent Change
Connecticut	1,401,802	1,445,682	3.1%
Derby	5,603	5,634	0.6%
Hamden	23,675	23,797	0.5%
West Haven	22,199	22,302	0.5%
Westport	10,074	10,118	0.4%
Wethersfield	11,497	11,547	0.4%
Wilton	6,132	6,155	0.4%
East Hartford	21,265	21,331	0.3%
New Haven	52,849	52,903	0.1%
New Canaan	7,165	7,166	0.0%
New Britain	31,124	31,113	0.0%

Source: DECD

4. Housing Occupancy

According to the 2007 American Community Survey (ACS), Connecticut vacancy rates are low compared to the U.S. level. More than 91% of Connecticut's housing units are occupied (of these 70% by owners and 30% by renters), implying a vacancy rate of 8.2%; the nationwide vacancy rate is 12.1%, see Table 28.

Table 28: Housing Occupancy 2007		
	Number	Percent
Total Housing Units	1,438,548	
Occupied Units	1,320,714	91.8%
Vacant Units	117,834	8.2%
Housing Tenure	1,320,714	
Owner Occupied	924,839	70.0%
Renter Occupied	395,875	30.0%

Source: 2007 American Community Survey

5. Housing Inventory Conditions

Table 29 shows that Connecticut has a large inventory of older housing (built prior to 1980). Overall, approximately half of Connecticut's homes (49.7%) are between 29 and 68 years old. Almost one quarter of Connecticut's homes (24.3%) are at least 69 years old. Another 25.9% are relatively new, having been built between 1980 and 2007.

Table 29: Year Structure Built		
Year	Number	Percent
1939 and earlier	349,953	24.3%
1940-1959	328,332	22.8%
1960-1979	387,329	26.9%
1980-1999	290,289	20.2%
2000 or later	82,645	5.7%
State Total	1,438,548	

Source: 2007 American Community Survey

6. Housing Costs

The 2007 American Community Survey shows that occupied housing units in Connecticut totaled 1,320,714; one half of them were owner-occupied with mortgages. Almost 20% of the units carried no mortgages and the remaining units were renter-occupied. The same data source also suggests that 25.1% of homeowners had monthly mortgages between \$1,500 and \$1,999, while 48.6% of owners were burdened with mortgages of \$2,000 or more per month, see Table 30. Selected monthly owner costs include expenses such as mortgage, other property debt, real estate tax, property insurance, and utilities.

Table 30: Mortgage Status and Selected Monthly Owner Costs		
	# Units	% Share
Housing Units with a Mortgage	664,729	
Less than \$499	4,406	0.7%
\$500 to \$999	42,657	6.4%
\$1,000 to \$1,499	128,237	19.3%
\$1,500 to \$1,999	166,563	25.1%
\$2,000 or more	322,866	48.6%
Median Monthly Mortgage Cost	\$ 1,971	

Source: 2007 American Community Survey

Table 31 shows that 93.6% of homeowners without a mortgage have housing-related costs of \$400 or more each month.

Table 31: No Mortgage and Selected Monthly Owner Costs		
	# Units	% Share
Housing Units without a Mortgage	260,110	
Less than \$100	900	0.3%
\$100 to \$199	1,288	0.5%
\$200 to \$299	4,396	1.7%
\$300 to \$399	10,012	3.8%
\$400 or more	243,514	93.6%
Median Monthly Housing Cost Without a Mortgage	\$ 716	

Source: 2007 American Community Survey

The median monthly housing cost was \$1,971 for mortgaged owners, \$716 for non-mortgaged owners, and \$931 for renters, according to the 2007 American Community Survey. Table 32 shows that 47.5% of renters in Connecticut spent 30% or more of their household income on housing.

Table 32: Gross Rent as a Percentage of Household Income		
	# of Households	% Share
Less than 15.0 percent	47,132	11.9%
15.0 to 19.9 percent	45,921	11.6%
20.0 to 24.9 percent	47,818	12.1%
25.0 to 29.9 percent	44,269	11.2%
30.0 to 34.9 percent	35,642	9.0%
35.0 percent or more	152,430	38.5%
Not computed	22,663	5.7%
Total Number of Renter-Occupied	395,875	

Source: 2007 American Community Survey

Table 33 shows the distribution of existing single-family home sales for Connecticut by the number of bedrooms as well as median and mean sales price for 2007 on a quarterly basis.

Table 33: Existing Single-Family Home Sales by Number of Bedrooms					
2007	2 or fewer Bedrooms	3 Bedrooms	4 or more Bedrooms	Median Price	Mean Price
2007.Q1	10.5	50.3	39.2	\$ 318,800	\$ 360,200
2007.Q2	9.7	49.2	41.0	\$ 348,900	\$ 381,700
2007.Q3	10.6	49.0	40.4	\$ 328,200	\$ 365,600
2007.Q4*	11.4	50.2	38.4	\$ 303,400	\$ 350,300
* Preliminary					

Source: Connecticut Association of REALTORS

Table 34 indicates total sales of single-family homes, condominium and co-ops³ for Connecticut and its counties during 2007.

³ A co-op is a housing community that is jointly owned and managed by those who live in it. Each member buys shares in this community, attends regular meetings to discuss maintenance, social events, or other community matters, and helps run the co-op. Members can participate in specific committees or be on the board. Source: about.com: Apartment Living/Rental.

Table 34: Unit Volume Total Sales: Single-Family, Condominium and Co-Ops									
	CT	Fairfield	New Haven	New London	Middlesex	Litchfield	Hartford	Tolland	Windham
2007.Q1	14,200	5,100	1,900	2,000	1,100	200	3,300	500	100
2007.Q2	19,300	6,700	2,300	1,800	1,700	600	4,900	1,300	100
2007.Q3	19,400	7,000	2,600	1,800	1,600	800	4,700	800	100
2007.Q4*	12,900	4,700	1,500	1,400	1,000	400	3,300	500	100

*Preliminary

Source: Connecticut Association of REALTORS

Table 35: Price of Existing Single-Family Home Sales									
	CT	Fairfield	New Haven	New London	Middlesex	Litchfield	Hartford	Tolland	Windham
Median									
2006	\$ 315,300	\$ 498,400	\$ 281,700	\$ 264,000	\$ 341,300	\$ 247,500	\$ 253,500	\$ 264,800	\$ 200,600
2007	\$ 331,800	\$ 515,400	\$ 277,000	\$ 267,700	\$ 342,200	\$ 244,400	\$ 259,300	\$ 270,300	\$ 216,100
Average									
2006	\$ 356,800	\$ 464,300	\$ 313,600	\$ 297,500	\$ 369,900	\$ 290,500	\$ 288,900	\$ 287,800	\$ 210,200
2007	\$ 368,300	\$ 468,132	\$ 308,377	\$ 301,007	\$ 369,159	\$ 288,525	\$ 297,321	\$ 292,219	\$ 234,722

Source: Connecticut Association of REALTORS

Table 35 shows the median and mean home sales prices of existing single-family homes (not including condos or co-ops) for Connecticut and its counties during 2006-07. The communities with the highest housing sales prices are primarily located in Fairfield County.

Table 36 tracks the changes in median home prices for Connecticut broken out by number of bedrooms for 2006-07. Only the four-bedroom class showed an increase, at 4.3%. The three-bedroom class showed the greatest decrease of 1.1 %.

Table 36: Existing Single-Family Home Median Sales Prices by Number of Bedrooms			
	2 or Fewer Bedrooms	3 Bedrooms	4 or More Bedrooms
2006	211,900	279,400	455,400
2007	211,300	276,400	475,200
% Change 2006 to 2007	-0.3%	-1.1%	4.3%

Source: Connecticut Association of REALTORS

7. Median and Mean Prices

As used in this section, the median sales price is the midpoint-selling price, where half the homes sell for less, while the other half sell for more. The National Association of Realtors (NAR) generally believes that median price is the more accurate of the two, as the median reduces the probability of an outlier heavily skewing the results.

Table 37: Median Housing Prices in U.S. and CT										
	2000	2001	2002	2003	2004	2005	2006	2007	2000-07 % change	2006-07 % change
CT	\$ 178,063	\$ 181,563	\$ 195,838	\$ 221,288	\$ 236,559	\$ 271,500	\$ 298,900	\$ 309,200	73.6%	3.4%
U.S.	\$ 124,176	\$ 128,203	\$ 135,480	\$ 143,515	\$ 151,366	\$ 167,500	\$ 185,200	\$ 194,300	56.5%	4.9%

Source: 2007 American Community Survey

Housing prices continue to rise. Table 37 shows that in Connecticut, according to the 2007 American Community Survey, the median sales price of a home increased to \$309,200, a 73.6% increase from \$178,063 in 2000, and a 3.4%

increase from \$298,900 in 2006. In comparison, U.S. median home sales price increased 56.5% from 2000-07 and experienced a 4.9% increase from \$185,200 in 2006 to \$194,300 in 2007.

Median gross rents are increasing and vary significantly across regions of the state. Table 38 below compares median gross rents between Connecticut and the United States. From 2000-07, Connecticut rental rates increased 26.8%, outpacing the national gross rent growth rate of 21.6%.

Table 38: Median Gross Rent										
	2000	2001	2002	2003	2004	2005	2006	2007	2000-07% Change	2006-07% Change
CT	\$ 734	\$ 748	\$ 741	\$ 766	\$ 811	\$ 839	\$ 886	\$ 931	26.8%	5.1%
U.S.	\$ 649	\$ 669	\$ 668	\$ 679	\$ 694	\$ 728	\$ 763	\$ 789	21.6%	3.4%

Source: 2007 American Community Survey

8. Affordability

Table 39 compares housing affordability in the United States and Connecticut. The NAR uses six variables to calculate the composite affordability index:

- Median Priced Home;
- Mortgage Rate;
- Monthly Principal & Interest (P&I) Payment;
- Payment as a Percent of Income;
- Median Family Income; and
- Qualifying Income.

The composite affordability index measures whether a typical family could qualify for a mortgage loan on a typical home. The NAR defines a typical home as the national median-priced, single-family home. The typical family is defined as one earning the median family income reported by the U.S. Census.

The prevailing mortgage interest rate is the effective rate on loans closed on existing homes from the Federal Housing Finance Board. NAR uses these

components to determine whether the median income family could qualify for a mortgage on a typical home.

To interpret the index, note that a value of 100 means that a family with the median income has exactly enough income to qualify for a mortgage on a median-priced home. An index above 100 signifies that a family earning the median income has more than enough income to qualify for a mortgage loan on a median-priced home, assuming a 20% down payment. For example, a composite Housing Affordability Index (HAI) of 120.0 means a family earning the median family income has 120% of the income necessary to qualify for a conventional loan covering 80% of a median-priced existing single-family home. An increase in the HAI shows that this family is more able to afford the median priced home.

Table 39: Homebuyer Affordability Index – United States vs. Connecticut							
	Median Priced Home	Mortgage Rates	Monthly P&I Payment	Payment as a % of Income	Median Family Income	Qualifying Income	Composite Affordability Index
United States							
2006	\$ 221,900	6.58	\$ 1,131	23.6	\$ 57,612	\$ 54,288	106.1
2007	\$ 217,900	6.52	\$ 1,104	22.4	\$ 59,224	\$ 52,992	111.8
Connecticut							
2006	\$ 315,300	6.49	\$ 1,593	25.2	\$ 75,834	\$ 76,464	99.2
2007	\$ 265,900	6.52	\$ 1,347	20.9	\$ 77,428	\$ 64,656	119.8

Source: Connecticut Association of REALTORS

Household income correlates directly with housing affordability: higher household income means a family can afford a higher priced home. In 2007, Connecticut's median household income of \$65,967 ranked third in the nation (behind Maryland and New Jersey) according to ACS. Although Connecticut's median household income has risen 22.3% since 2000, it has not kept pace with the rate of median home price appreciation in the state. As such, many families face home prices beyond their reach, forcing them to buy less expensive homes (that may not meet their housing needs) or to allocate a disproportionate amount of their incomes to pay for housing. In addition, families facing unaffordable homes near their workplace buy farther away and commute longer distances. In extreme

cases, families facing high housing costs look elsewhere for employment. This situation exists not only in Connecticut, but in other states as well.⁴

9. Affordable Housing Land Use Appeals Procedure

The General Assembly created the Affordable Housing Land Use Appeals Procedure in 1989. This law established a series of procedures that developers, municipalities and courts must follow when a developer appeals a decision by a local board or commission related to a proposed affordable housing development.

Any developer of housing has a right to appeal to the superior court when a municipality, through its board or commission, rejects an application to develop affordable housing or approves the application with restrictions that would have a substantially adverse impact on the viability of the project. Appeals are made to the Superior Court, by specifically assigned judges and are treated as “privileged cases.” The Affordable Housing Land Use Appeals Procedure requires municipalities with less than 10% affordable housing to demonstrate to the court that a municipality’s rejection of a development proposal is supported by sufficient evidence in the record. Municipalities also have the burden to prove, based upon the evidence in the record compiled before them, that: (a) the decision was necessary to protect substantial public interests in health, safety, or other matters the municipality may legally consider; (b) the public interests clearly outweigh the need for affordable housing; and (c) public interests cannot be protected by reasonable changes to the affordable housing development; or the application which was the subject of the decision from which the appeal was taken, would locate affordable housing in an area which is not assisted housing, as defined in C.G.S. Section 8-30g. If the municipality does not satisfy its burden under C.G.S. Section 8-30g, the court will wholly or partly revise, modify, remand or reverse the decision from which the appeal was taken in a manner consistent with the evidence in the record before it.

⁴ *This paragraph is adapted from CT Economic Digest, September 2007 issue*

C.G.S. Section 8-30g mandates that DECD draft regulations that provide technical assistance to municipalities, developers and owners/tenants of such projects with regard to compliance with the provisions of this statute. DECD is also required to publish the Affordable Housing Appeals List once a year. This list provides the percentage of affordable units in each municipality based on Census figures for total number of housing units in the particular municipality. Developers cannot use the appeals procedure in municipalities where 10% of total housing units are affordable according to the definition in C.G.S. Section 8-30g.

In developing the Affordable Housing Appeals Procedure List, DECD counts:

- Assisted housing units or housing receiving financial assistance under any governmental program for the construction or substantial rehabilitation of low and moderate income housing that was occupied or under construction by the end date of the report period for compilation of a given year's list;
- Rental housing occupied by persons receiving rental assistance under C.G.S. Chapter 138a (State Rental Assistance/RAP) or Section 142f of Title 42 of the U.S. Code (Section 8);
- Ownership housing or housing currently financed by the Connecticut Housing Finance Authority and/or the U.S. Department of Agriculture; and
- Deed-restricted properties or properties with deeds containing covenants or restrictions that require such dwelling unit(s) be sold or rented at or below prices that will preserve the unit(s) as affordable housing as defined in C.G.S. Section 8-39a for persons or families whose incomes are less than or equal to 80% of the area median income.

A complete listing of the types of dwellings counted by DECD can be found in C.G.S. Section 8-30g (k).

The data for the Affordable Housing Appeals Procedure List comes from different sources including federal, state and local programs. This makes it difficult to ensure complete accuracy, so DECD asks municipalities to provide a local administrative review of and input on the street addresses of units and projects

as well as information on deed-restricted units. The responses received by DECD vary widely from each municipality.

The 2008 Affordable Housing Appeals Procedure List (as shown in the Appendix of this report) is the current list published February 1, 2009. DECD has changed the reporting period to meet the annual deadline of February first. Table 40 shows the reporting periods to be used over the next two years as DECD moves to the fiscal year as the required reporting period.

Table 40: Deadlines to Implement Change in Reporting for Affordable Appeals List to Meet Agency-Wide Annual Report Deadline					
Year of List	Letters Out	Time Period Deed Restrictions	Time Period Other Data	Due Date to DECD	Publication Date
2008	7/1/08	7/1/07-6/30/08	As of 6/30/08	8/30/08	2/1/09
2009	7/1/09	7/1/08-6/30/09	As of 6/30/09	8/30/09	2/1/10

Source: DECD

DECD fields many requests for information and questions regarding the Affordable Housing Land Use Appeals Procedure from municipalities and other interested parties. Staff also responds to concerns about the Affordable Housing Appeals List. Usually the questions and concerns about the list have to do with how and what DECD counts toward the list and about changes in a municipality's percentage of affordable housing.

Changes in the number of units counted toward the 10% threshold are caused by several factors including: the relocation of households using RAP (state) or Section 8 (federal) certificates; the expiration of deed restrictions or refinancing of mortgages; and the demolition of buildings and/or the addition of units completed or under construction during the particular reporting period.

10. Connecticut Towns Currently Exempt Under C.G.S. Section 8-30g

Based on the 2008 Affordable Housing Appeals List, 31 communities are exempt from the Affordable Housing Land Use Appeals Procedure under C.G.S. Section 8-30g, see Table 41.

Table 41: Connecticut Communities Exempt from the Affordable Housing Appeals Procedure for 2008	
Town	% For 2008
Hartford	34.58
Windham	27.71
New Haven	27.28
Waterbury	21.66
Groton	21.56
New London	20.82
Norwich	19.87
New Britain	17.51
Bridgeport	17.44
Middletown	17.29
East Windsor	16.25
East Hartford	15.63
Vernon	15.44
Manchester	15.13
Meriden	14.62
Plainfield	14.62
Ansonia	14.45
Stamford	14.37
Putnam	14.01
Bristol	13.52
Enfield	12.28
Winchester	12.05
West Haven	11.83
Mansfield	11.71
Bloomfield	11.62
Norwalk	11.31
Killingly	11.04
Torrington	11.01
Derby	10.54
Brooklyn	10.52
Danbury	10.29

Source: DECD

An analysis of the entire 2008 Affordable Housing Appeals Procedure List (see Appendix) shows that no exempt municipality from the 2007 list fell below 10%; all municipalities exempt in 2007 maintained that exemption in 2008.

11. Conclusion:

Selected housing characteristics in Connecticut in 2007 are about the same as they were a year ago. For example, the median size of the housing units is stable at 5.6 rooms; the share of housing stock conditions in terms of age remains steady; and the occupancy rate increased slightly, but remains relatively low compared to the national level.

On the other hand, Connecticut's housing market continued to slow down in 2007 as evidenced by the lower number of new housing permits issued compared to the previous year. Because of the national credit and housing crisis, the Connecticut housing market was not able to sustain the extraordinary high permit totals it experienced in 2004 and 2005.

Housing affordability in Connecticut improved from 2006 to 2007, as the median sales price of two- and three-bedroom homes declined. Housing affordability in the nation as a whole also improved according to the Connecticut Association of Realtors Housing Affordability Index. In the United States, housing became 5.7% percent more affordable, while housing in Connecticut became 20.6% more affordable.

III. ECONOMIC DEVELOPMENT PERFORMANCE

A. Economic Development Introduction

This section begins with a brief overview of DECD's economic development mission and strategic direction. DECD's economic development and business assistance investment standards and underwriting criteria are stated and defined as are the measures and measurement methodology used to gauge the agency's performance.

As part of the department's overall mission, DECD works to maximize economic opportunities through the creation and retention of jobs, workforce development, business expansion, recruitment and retention, export assistance, and direct foreign investment in the state.

Economic development is more than providing financing; it is about creating opportunities and fostering and sustaining prosperity. Economic development provides and enhances the foundation from which economic growth occurs, and is a key element in sustaining competitiveness, increasing personal wealth, growing employment opportunities and providing upward mobility for low- and moderate-income families.

The primary objective of public economic development is to build stronger, better communities. To achieve this, economic development organizations employ strategies that seek to create employment opportunities, expand the tax base, and diversify the economy. Economic development has four components:

- To provide business and development financing;
- To offer development services;
- To build and enhance the competitive environment and economic infrastructure;
and
- To reduce urban sprawl through the reuse of brownfields and responsible growth practices.

These four components make up a comprehensive economic development strategy aimed at improving both businesses and communities. They are combined for the purpose of increasing private investment, raising private-sector employment, enhancing development capacity, strengthening the state's economic climate, and achieving the state's public policy goals and objectives.

It is often assumed that business financing is synonymous with economic development. However, there are two important distinctions:

- Financing is only one of many tools used for economic development; and
- Economic development includes both business and community development.

A narrow focus, limited strictly to business financing, shows only a small portion of the economic development activities of Connecticut agencies.

Lowering business costs is one of the best ways to attract investment and spur business expansion and job growth in Connecticut. Survey after survey indicates companies are deterred by the relative high cost of doing business in the state – a fact that clearly hampers economic development efforts.

The ability to assist business customers with their project implementation and provide a seamless and expedited regulatory process is an essential competitiveness issue. Timely execution of new business development initiatives often relies on the efficiency of the permitting process to allow for project execution by the business customer. DECD is uniquely positioned to assist with this important competitiveness issue with its experienced engineering professionals that assist DECD's business customers.

Given that Connecticut is at a competitive disadvantage, when it comes to cost, it is imperative that agencies like DECD support business retention and creation through the use of customized business financing and tax incentives. The competition for quality jobs is fierce and these types of assistance can ultimately “tip the balance” in Connecticut's favor as companies make critical decisions as to where to locate or expand.

B. Economic Development Overview

1. Economic Growth Requires a Comprehensive Approach

Nurturing economic growth requires a comprehensive and holistic approach. An economy is a dynamic system. Forming its foundation are numerous interconnected factors whose condition can either foster or constrain economic growth. These factors include not only access to capital for businesses but also the supply and affordability of quality housing, the functionality and quality of transportation and education systems, access to and the affordability of healthcare, the supply and affordability of energy, the preservation, enhancement, and expansion of the workforce, and the support of the state's culture and arts assets. As such, it must be recognized that these factors are inextricably linked and the success or failure of an economy is determined by the quality, vitality and strength of its underlying foundations.

2. Economic Development and Business Assistance

DECD administers a broad array of economic development and business assistance programs, ranging from direct business assistance financing to tax credits and abatements to technical business assistance. DECD also provides fiscal support to other economic development organizations that provide specialized assistance.

The state also has two specialized economic development agencies, the Connecticut Development Authority (CDA) and Connecticut Innovations, Inc. (CI). CDA specializes in business financing, while CI specializes in equity and mezzanine financing for technology companies. The state does not act alone in providing economic development and business assistance. Its efforts are augmented and enhanced by the efforts and activities of many other local, state and federal organizations.

3. Economic Development Mission

DECD's economic development mission is to improve the state's long-term competitive position through the diversification of the state's economy, the provision of targeted strategic investments in key industries and the provision of technical and financial business assistance to Connecticut's businesses to improve the state's long-term competitive position.

4. Mission Implementation

DECD has adopted a comprehensive approach to economic development that uses both short-term and long-term strategies and addresses the primary issues of job creation/retention and economic expansion. Because there is no single solution or method to achieving sustainable growth and economic prosperity, the agency uses this approach to maximize the holistic and synergistic effect of these efforts. As such, DECD's economic development efforts are divided into two functional areas that encompass the agency's short-term and long-term economic strategies:

- Business assistance and economic infrastructure development; and
- Strategic competitiveness.

DECD offices with economic development responsibilities directly support these functions. In turn, these help achieve the department's economic development goals of job creation/retention, economic expansion, and improving the long-term competitive position of the state.

DECD monitors and analyzes the state, regional, and national economies, and develops policies, strategies, programs, and services to meet its goals. DECD uses many state and federally funded economic development programs and services to address economic, business and workforce development issues and to create employment, training, business expansion and infrastructure improvement opportunities.

5. Functional Components

DECD's economic development goals are supported by short-term and long-term strategies. The short-term strategy centers on servicing the needs of individual businesses on a project-by-project basis. The activities under this effort fall into the categories of business assistance and economic infrastructure and include: recruitment of new businesses to the state; expansion and retention of existing Connecticut businesses; promotion of exports; attraction of Foreign Direct Investment (FDI) to the state; and coordination and implementation of complex real estate development projects including permitting assistance, brownfield redevelopment and tax incentive programs.

Connecticut's long-term competitiveness strategy focuses on key industry clusters/sectors and is based on the economic premise that clusters of industries, not individual companies, will drive Connecticut's economy. The expansion of quality jobs and wealth will occur only where a large number of companies can successfully compete in the global marketplace. The ultimate goal of this strategy is to increase the competitiveness of Connecticut businesses and to develop a high performing economy by nurturing industry cluster/sectors and strengthening the economic environment in which they compete.

6. Economic Development and Business Assistance Tool Box

DECD administers many economic development and business assistance programs, including:

- Manufacturing Assistance Act (MAA) Program;
 - Small Manufacturers Competitiveness Fund
- Enterprise Zone (EZ) Program;
- Dry Cleaning Establishment Remediation Fund;
- Export Assistance;
- Industrial Parks Program;
- Inner City Business Strategy Loan Guarantee Program;
- Insurance Reinvestment Tax Credit Program;

- Job Creation Tax Credit Program;
- Micro Loan Guarantee Program for Women and Minority-Owned Businesses;
- Naugatuck Valley Revolving Loan;
- Participation loans with the Connecticut Development Authority;
- Small Cities and Section 108 Programs;
- Small Town Economic Assistance Program (STEAP);
- Special Contaminated Property Remediation and Insurance Fund (SCPRIF);
- Technical Business Assistance Programs;
- Turnaround Management Assistance Program;
- Urban Act (UA) Program;
- Urban and Industrial Site Reinvestment Tax Credit Program;
- Urban Sites Remedial Action Program; and
- Workforce development and training assistance.

Descriptions of each DECD program are in Section I of this report.

C. Economic Development Goals, Objectives and Measures

1. Measuring Performance

When measuring the performance of the department in terms of meeting its economic development mission, DECD considers two general performance categories: compliance with programmatic statutory requirements and the impact of the department's economic development and business assistance investments.

2. Measuring Investment Portfolio Performance

The measures used are:

- Maximization of DECD financial resources as demonstrated by leveraging ratios;
- The number of jobs created and retained as a result of DECD's investments;

- The quality of the jobs created and retained as a result of DECD's investments (as represented by the average compensation paid by businesses within DECD's active portfolio and percentage with health insurance coverage);
- The number of businesses successfully recruited to relocate to Connecticut as a result of DECD's recruitment efforts; and
- The number of businesses that expanded or were retained in Connecticut as a result of DECD's retention efforts.

4. Measuring Economic Impact

The measures used are:

- The effect of DECD's investments on state gross domestic product, personal income and state tax revenues;
- Increase in property values as indicated by the value of capital expenditures in a given community and the growth in property tax revenue; and
- Productivity.

5. Investment Standards

Economic development and business assistance are awarded based, in part, on the standards identified, but assistance is not limited to those standards. DECD's investments are made for the purpose of fulfilling the agency's mission and furthering the state's public policy objectives. These include, but are not limited to:

- Preservation, expansion and enhancement of the state's workforce;
- Preservation and expansion of state and local tax base;
- Infrastructure improvement;
- Redevelopment of brownfields sites;
- Urban renaissance and revitalization;
- Creation and preservation of affordable housing; and

- Transit-oriented development.

DECD is primarily a gap financier. The agency routinely conducts a basic economic impact analysis as a part of its underwriting process, to determine a project's economic benefit to the state. This analysis determines the internal rate of return on an investment, the payback period, and the projected incremental increase in tax revenues to the state as a result of the investment. DECD's projects typically have a payback period of less than three years. Payback is a combination of principal and interest payments and the incremental increase in tax revenues generated by the state's investment.

DECD's due diligence process includes five primary components:

- Project Feasibility Review;
- Financial Analysis;
- Basic Economic Impact Analysis;
- Consistency with State Land Use Policies; and
- Technical and Regulatory Feasibility.

5. Financial Analysis Process

DECD employs a comprehensive due diligence process that includes, but is not limited to:

- Information Collection;
 - Pre-Application
 - Business Plan
 - Threshold Projects Form
 - High-Performance Workplace Form
 - Project Description
 - Source and Use Statement
- Financial Statements – Three Consecutive Years;
 - Balance Sheets
 - Income Statements

- Associated Schedules
- Notes to Financial Statements
- Annual Reports or 10K for a Publicly Traded Company
- Projections – Three Consecutive Years;
 - Projected Balance Sheets
 - Projected Income Statements
 - Projected Employment
 - Type of Jobs
 - Payroll
 - Projected Taxes
 - Corporate Taxes Paid to Connecticut
 - Payroll Taxes Paid to Connecticut
 - Sales Taxes Paid to Connecticut
 - Taxes Generated by the Project
- Spreadsheet Analysis – DECD utilizes financial statement analysis software that provides;
 - Ratio Analysis
 - Trend Analysis
 - Cash Flow Analysis
 - Industry Comparison
- Credit Risk Rating – DECD utilizes an internally developed Credit Risk Rating spreadsheet that produces a risk rating based on several key financial and operational factors;
- Economic Impact Analysis – DECD utilizes internally developed cost-benefit analysis to estimate a project’s preliminary economic impact and payback period. As the project develops, DECD conducts a more extensive economic impact analysis utilizing the Regional Economic Models, Inc. (REMI), Policy Insight Econometric model, or other economic models as required or an externally generated, third party REMI analysis, and/or other contracted third party economic analysis;
- Due Diligence – In some cases it may be necessary, as part of the agency’s due diligence, to initiate background checks. These checks may include tax verification with Department of Revenue Services (DRS), credit bureau checks, character/reference checks, and additional research using reference

- materials and the Internet. DECD may also utilize the services of a third party investigative research company; and
- Financial Write Ups – Projects receive a financial write up report based on the results of DECD’s due diligence process. The financial write up is used as part of the financial assistance decision-making process. The financial write up consists of the following categories;
 - Summary Information
 - Issues/Risks
 - Company Overview
 - Products
 - Market Outlook
 - Project Description
 - Eligibility
 - Public Policy Objectives
 - Financial Analysis
 - Repayment Sources
 - Collateral
 - Management
 - Employment Analysis
 - Economic Impact Analysis
 - Credit Risk Rating
 - Deal Structure

In addition, proposed investments are reviewed for consistency with state environmental and land use policies. Information for each locational decision is collected and reviewed for both consistency with the *Connecticut Plan for Conservation and Development*, and for early determination of regulatory permits that will be needed and accommodated for the development schedule.

The primary goal of economic development policy must be to build stronger and better communities through sustained economic growth and development. Sound public policy begins with a firm understanding of the challenges and opportunities that exist within the geo-political-economic environment. Within this

context, DECD has a fiduciary responsibility to invest taxpayer dollars in an efficient and responsible manner, while maximizing economic and social benefit.

A principal reason for executing economic and community development projects is to achieve public policy objectives other than job creation and retention - such as brownfields remediation and redevelopment, urban revitalization, infrastructure improvements, job training, cultural and quality-of-life improvements, promoting economic diversity, and maintaining and expanding the state and local tax bases. While job creation and retention is certainly one important goal of a government's economic development efforts, it is not the only goal. Other socio-economic benefits derived from economic and community development investments must not be overlooked. To ensure public funds are appropriately directed, government has, at its disposal, numerous tools used to gain insight into the needs of its citizens and to construct and test public policy alternatives.

In an effort to quantify the impact of a proposed project on a city, a region, and the state, DECD prepares an economic impact analysis utilizing various econometric models and economic multiplier systems. Economic impact analysis (EIA) studies determine the economic development need of a project and its return on investment and, ultimately, justify public funding. These studies are an assessment of the likely impacts of proposed actions and/or possible events, or of the economic activity associated with past or current actions on the economy. Such studies assess many types of projects, such as business expansion, business retention, industrial or commercial park development, transportation (highways, rail, airports, ports), downtown revitalization, or the impact of state and/or local tax policies, environmental remediation, and community development projects.

Based on an EIA, DECD develops a fiscal impact that determines the cost-benefit of a proposed action. A "fiscal impact" is the effect on government revenue and expenditure resulting from or related to economic policies or activities. Fiscal impacts, while related to economic impacts, are not the same, and the differences between the two should be noted. A fiscal impact assists

policymakers in making informed decisions on the highest and best use of public funds.

6. Marketing Efforts

During FY 2007-08, DECD used a broad range of marketing efforts, including but not limited to:

- Continued working closely with CDA and CI at both the executive and staff levels to better coordinate the delivery of services to customers. This improved collaboration is helping to attract and retain jobs and businesses in Connecticut, and is creating a more clear and consistent message to prospective business clients;
- Business Organization Outreach: DECD organized agency presentations to the chambers of commerce throughout the state, providing an agency overview of all DECD programs and services;
- Continued working closely with insurance and financial services industry partners on business recruitment and outreach. Co-sponsored with the IFS Cluster the State of Connecticut booth and presentation at the 2008 LIMRA/LOMA/ACLI/SOA annual conference;
- Presented information on careers in the insurance and financial services field at the “CT Learns and Works” conference in May 2008;
- CURE, Connecticut’s BioScience Cluster was the lead entity in organizing the state’s presence at BIO 2008 and DECD, CI, CDA and CURE all contributed financially as well as through staffing. There were over 20,000 attendees from 70 different countries and 48 states. The exhibit hall hosted the largest gathering in history with more than 2,100 companies, organizations and institutions representing every aspect of the industry. DECD utilized the services of a lead generator, which resulted in 36 positive interests, with 21 of those requesting either meetings or teleconferences. Nineteen appointments were made at the BIO show.
- Connecticut was one of a few states invited by the British Consulate to a participate in a tour of stem cell research facilities at the Universities of Edinburgh and Newcastle and to attend the BioScience Conference that

addressed the growing field of stem cell research and biomedical manufacturing;

- Collaborated with other state agencies and education institutions on the development of the CPTV "work.learn.live" television series that focused on the workforce needs of key industry sectors in the state, demographic trends, new education and training initiatives, and the impact of housing and transportation on jobs;
- Supported the Quinnibaug Valley Plastics Institute annual High School Plastics Expo 2008 that links teams of students with plastics manufacturing companies and provides real world experiential learning in the development and production of a new plastic product;
- Coordinated funding and support for CBIA's Manufacture Your Future Career Expo attended by hundreds of middle and high school students. The Expo presented a virtual manufacturing facility for students to tour;
- Supported The Academy Group's "You Belong in Connecticut" Business Plan Competition;
- Presented the Next Generation Careers workshop at several statewide conferences including the CT State Counselors Association (Fall 2007) and CT Career Development Association (Spring 2008) and CT Learns and Works (Spring 2008);
- The Connecticut Shingo Prize, the state's premier manufacturing award program, is administered by CONNSTEP. The award recognizes the use of progressive manufacturing practices to achieve world-class results. The goal is to promote business excellence in manufacturing through strategic leadership, effective workforce practices and the implementation of lean principles and techniques. In October 2007, HID Global of North Haven was announced the winner of Connecticut's Gold Shingo Prize award.
- Brownfields Outreach: the Office of Brownfield Remediation and Development (OBRD) developed and implemented an Outreach and Marketing Plan that defined key organizations and events to facilitate partnerships and promote the state's brownfield programs and services;
- OBRD participated as a speaker and panelist at many events including: EPA Brownfields 2008, EPA Grantee training, the National Brownfields Association Big Deal, the CT Business and Industry Association

Environmental Summit, the Waterbury Chamber of Commerce Brownfield Conference, the Naugatuck Valley Brownfield Summit, the Environmental Professionals of Connecticut Forum on Brownfields, the CT Law Review, 1000 Friends Smart Growth Conference, the EPA Municipal Forum, and others;

- OBRD hired technical staff that enhanced the OBRD Web site and provided dedicated attention to the Brownfield hotline, the Web mail system and the current news section of its Web site. All 169 chief elected officials in municipalities received a letter introducing the OBRD and inviting them to apply for the new Brownfield Municipal Pilot Program by downloading the application from the Web site;
- OBRD conducted a public hearing to invite applications for EPA funding and advertised the availability of funds in the largest state newspaper; and
- OBRD continued the campaign to encourage partner organizations to link to its Web site so that programs, services and news are broadcast.

D. Economic Development Portfolio Analysis

1. Business Assistance

Connecticut has many business assistance programs and incentives. Incentives include direct financing in the form of loans and grants, loan guarantees, equity investments, tax credits and tax abatements. The state also provides technical assistance to businesses.

Connecticut provides these products and services through three economic development agencies – DECD, Connecticut Development Authority (CDA) and Connecticut Innovations, Inc. (CI) – as well as through their agents and partners including: participating banks, regional revolving loan funds, Connecticut Economic Development Fund (CEDF), Connecticut State Technical Extension Program (CONNSTEP), Procurement Technical Assistance Program (PTAP), the Connecticut Small Business Development Centers, etc. Connecticut also provides business assistance through other state agencies such as the Department of Revenue Services (tax credits), the Department of Labor (labor

training and employment services) and the Office for Workforce Development. A complete list of Connecticut's business tax credits appears in the Appendix of this report.

DECD administers numerous economic development and business assistance programs and provides several types of business assistance products and services, which fall into the following broad categories:

- a. Financing** – DECD's direct business assistance efforts include direct financing programs, in which loans and/or grants are provided to eligible companies to assist them with fulfilling eligible projects. Eligibility varies according to funding source. Business assistance projects make up the department's Business Assistance Portfolio. The composition and performance of DECD financial business assistance is reported in the Business Portfolio section.

- b. Tax Credits** – DECD administers three tax credit programs: the Urban and Industrial Site Reinvestment Tax Credit Program, the Insurance Reinvestment Tax Credit Program, and the Job Creation Tax Credit Program. Under these programs, tax credits are provided to eligible businesses, developers and/or project investors to assist with the fulfillment of an eligible project. Urban and Industrial Site Reinvestment Tax Credit projects make up DECD's Urban and Industrial Site Reinvestment Tax Credit portfolio and Insurance Reinvestment Tax Credit projects make up the Insurance Reinvestment Tax Credit portfolio. The composition and performance of DECD's tax credit portfolios is reported in the Urban and Industrial Site Reinvestment Tax Credit portfolio and the Insurance Reinvestment Tax Credit portfolio sections, respectively.

- c. Technical Assistance** – Because not all businesses need financial assistance to enhance their projects, DECD staff is also responsible and available for brokering services and technical assistance on behalf of businesses. The range of services includes: access to turnaround management intervention; facilitating state permitting processes with various

regulatory agencies; coordinating project development that may include major infrastructure improvements with the Department of Transportation; and access to a myriad of assistance programs that help companies modernize their facilities, including transfer technology and linkage to workforce development, education and training resources and programs.

2. Economic Development and Public Sector Financing

DECD lends money, but it is not a bank; it is a government agency that provides gap financing. As such, it lends money to support various public policies, some of which put receiving a direct monetary return behind laudable social goals and objectives such as: inner city revitalization, brownfields remediation, inner city job creation, job retention or preservation, workforce development, and quality of life enhancements.

The primary purpose of a bank is to provide access to capital in exchange for compensation for the use of that capital. The bank's compensation comes in the form of fees collected and interest charged on the principal amount. Herein lies the major difference between public economic development financing and private business financing. A bank's primary consideration in providing access to capital is to make a profit for the bank ownership. Its existence rests on the ability to collect its contracted return, so a bank must fully secure its loaned capital against the possibility of the customer defaulting on its obligations. Again, the bank's overriding motivation is making the largest profit possible. When public sector financing is employed, it must be flexible in order to meet the unique needs that often accompany the types of projects the agency is called upon to finance.

DECD is a gap financier. A gap often occurs because there is not enough security available for a conventional lender, or a quasi-public agency like CDA, to provide all of the funding necessary for a project. Underfunding a project is, in most cases, throwing good money after bad. Without someone to fill the gaps, these projects may not go forward. DECD funds the difference and allows projects to go forward. These economic development investments, while financially sound, are intended to implement public policy that benefits taxpayers

and businesses. It is, therefore, the responsibility of economic developers to balance financial risk and return with the fulfillment of public policy. For this reason, they tend to accept higher levels of risk than those programs that are exclusively privately financed.

Economic development financing programs vary according to risk. There is a spectrum of financing products that fall onto a *Risk Continuum*. At one end is private financing. This uses financial return on investment as the sole criterion for financing. At the other end, the public grant measures return in public purpose and the direct and indirect financial benefits that accrue to the state and local community.

In Connecticut, this spectrum of risk absorption is apparent in the range of economic development financing programs. The state's three economic development agencies are responsible for different pieces of the overall economic development strategy. Each of Connecticut's economic development agencies provides financing, however, the financial tools differ due to each agency's structure, specialization and overall mission.

CI focuses on the development of new technology by emerging companies and research institutions, as well as the application of new technologies by existing firms. CI's financial programs are most similar to those of a venture capital firm, with an emphasis on technology development as well as a financial return on investment. CI is accountable for high-risk technology development investments because public policy has recognized technology development as a high priority.

CDA specializes in business finance. Its operations and procedures are closest to those of a traditional bank, as they tend to focus on the "least risk" loan. This structure is necessitated by the fact that CDA is a self-sustaining organization and must earn a minimum return.

DECD provides the policy framework for economic development in Connecticut. The agency has a variety of finance programs complemented by services. In providing financing, DECD operates primarily as a gap financier or lead financier

for higher risk projects targeted by state public policy priorities, such as loans to businesses in low-income urban centers. DECD also provides development financing and public investment in economic foundation projects, such as human and capital infrastructure investments. These investments create and/or enhance the economic environment, making development possible. Public investment projects have substantial economic and social benefits, and often must be made before business financing can take place.

Financial assistance from DECD to businesses, including loans and grants to individual companies, was created to augment CDA (particularly when financial risk is beyond CDA's traditionally accepted risk rate) and designed to be flexible so as to meet financial needs that cannot be met through conventional or CDA financing. Many of these financial needs, such as labor training, are not self-securitizing like a hard asset. One of DECD's greatest strengths is its ability to provide financing for intangibles, an area that is ignored by private sector financiers. DECD is neither a bank nor a philanthropic organization and is expected to fund and provide services to higher risk, sometimes troubled companies if their economic impact on the community is deemed to be substantial. One of DECD's statutorily mandated obligations is to venture into lending territory where conventional lenders fear to tread. In many cases, the agency has become the lender of last opportunity, working with companies that show potential for turnaround and growth, but will not qualify for conventional or CDA financing.

Because of the higher risk of certain projects that DECD participates in, it is not always possible to attain the same level of security in an investment as a conventional lender. For these projects, DECD endeavors to identify and mitigate existing risks to the fullest extent possible. If security were available on these projects, conventional lenders and/or the CDA would take them on and DECD would not have to get involved.

If a project is risky and the security protection is not available, why does DECD provide financing? The answer is that these projects have high socioeconomic benefits and fulfill important public policy goals and objectives. It is also important

to note that if DECD does not undertake these types of projects, no one will, and the state's public policy goals will go unmet. DECD evaluates each project and finance recipient in much the same way as any other lending organization. However, DECD has a responsibility to go one step further and evaluate the project's potential economic and social impact/benefits as well as its ability to meet the state's public policy goals and objectives; and then consider these factors in the agency's lending decision-making process.

DECD began providing financing in the early 1990s with passage of the Economic Development and Manufacturers Assistance Act (MAA). Programs such as MAA were relatively new in the country at the time (especially in Connecticut), and the state was in the midst of a severe economic downturn.

Over the years, DECD has become more sophisticated in its lending practices, its underwriting and its assistance agreements (contracts). An assistance agreement of today is vastly different from one 10 years ago. Reporting criteria to the legislature has also changed in the past decade. The agency's portfolio still contains projects from that earlier period. Older assistance agreements do not contain language that calls for the submission of certain information to DECD, nor do they have language that provides DECD the ability to demand it. As new reporting requirements emerge, DECD adjusts its contracts to include those, and ensures the required information, going forward, is reported. It is, however, difficult for DECD to impose these requirements retroactively.

DECD does, at times, provide funding to companies in financial trouble. This is done in an attempt to save the companies and preserve Connecticut jobs. DECD also provides funding to early stage companies in an effort to create jobs in urban areas and to renovate and remediate inner city properties. In all cases, DECD identifies the risks associated with these investments. In conjunction with the Connecticut chapter of the Turnaround Management Association (CT-TMA), DECD developed a pro-bono program where turnaround management professionals assess a troubled company's health, problems, and chances for survival. They then make recommendations to the company and to DECD. This is done in addition to DECD's due diligence.

Sometimes, the state's efforts are successful and the companies do turn around and grow. Sometimes, companies fail despite all of the agency's efforts. Other times, the best that can be hoped for is to keep the company going long enough for other economic development efforts to create employment opportunities so when the company does fail, there is a place for its employees to go.

3. Business Assistance and Accountability

DECD has policies and systems in place to safeguard the state's investments. In accordance with C.G.S. Section 32-701 and the department's project review procedures, DECD requires businesses receiving financial assistance from DECD to commit to the creation and retention of jobs. DECD ensures that those commitments are enforced through the use of penalties and claw back provisions within assistance agreements.

C.G.S. Section 32-5a requires all businesses that receive state financial assistance to retain operations in the state for a period of not less than 10 years. Failure to meet this provision automatically requires the assistance recipient to immediately repay the financial assistance they received plus a minimum 5% penalty. DECD routinely requires recipients to pay a 7.5% penalty.

In addition, DECD assistance agreements generally contain special requirements and/or additional terms and conditions, including penalties, unique to a specific project and/or assistance recipient to ensure taxpayers' dollars are adequately protected. Any renegotiating of DECD contracts is done with the goal of preserving jobs and taxpayer dollars.

Typically, DECD's financial assistance agreements with businesses require the creation and/or retention of jobs as of a specific date as a condition of financial assistance. Companies with these requirements may have from two to five years within which to reach the agreed upon job goals. DECD or an independent public accountant conducts job audits required by contract that cover a specific period in which the companies are required to have these positions in place.

In cases where a contractual job obligation is not met, DECD has, in accordance with the assistance agreement between the department and the recipient, the right to impose penalties that include an increase in the interest rate of the loan for the remainder of the life of the loan and/or require a dollar-per-job penalty repayment. However, in some cases, DECD will need to work with a client that has failed to meet its contractual obligation and come to a suitable resolution. DECD actively encourages financial assistance recipients to notify it of any potential or pending non-attainment of the jobs obligation of the agreement. In such cases, DECD makes every effort to help the business meet its contractual obligation. This is done to ensure the long-term viability of the company and to protect current jobs, the company's employees and the state's investment.

DECD understands that businesses are subject to market forces and that an adverse change in a given business' market or industry, or in the general economy, may preclude assistance recipients from meeting negotiated job levels. DECD is sensitive to the unpredictable fluctuations in economic markets. The agency also understands that imposing onerous penalties on a company experiencing difficult times could make a bad situation worse. DECD will, depending on the circumstances, restructure the job creation and retention requirements by changing the job attainment/retention level, extending the creation/retention period or restructuring the penalty. When there is no justification to support a change in the contractual obligations, DECD actively enforces the claw back of funds.

DECD assistance agreements may require companies to repay all or a portion of their financial assistance and/or have their loan interest rates increase as a result of failing to meet job goals on time. The agency considers requests to modify a company's employment obligation and/or its related penalty when a company fails to reach its target. As part of the review process, DECD evaluates several factors before changing terms and conditions. These factors may include, but are not limited to, financial capacity and ability to repay, economic conditions that impact job growth, and market conditions of the company's industry. In addition,

DECD considers the potential impact on the workforce that may occur as a result of penalties being imposed.

In situations where modifications are made, DECD typically seeks to obtain additional commitments or requirements from the company, such as additional time commitments to Connecticut beyond the statutory 10-year obligation, additional capital investments, additional job commitments, or alternative penalties. Any contractual revisions are intended to preserve the current workforce.

DECD tracks contract requirements and has procedures in place for conducting job audits, including appropriate guidelines related to non-compliance with employment obligations. The agency also conducts project audits and has appropriate guidelines related to non-compliance with project expenditures.

DECD utilizes the Office of the Attorney General when the agency is unsuccessful in securing a remedy to any default by the assistance recipient. Thus, DECD assistance agreements are enforced through the courts, with the help of the Attorney General's Office, when DECD has exhausted its ability to collect from a defaulting funding recipient.

4. Presentation of the Portfolio

DECD's Business Assistance Portfolio is composed of loans and grants that were provided to Connecticut businesses by DECD to assist them in the fulfillment of specific projects that, but for state assistance, would not have occurred. This portfolio only contains active investments, that is, companies in the portfolio still have contractual obligations with the state, such as the 10-year residency requirement under C.G.S Section 32-5a and, in many cases, job requirements. Companies are removed from the Business Assistance Portfolio when they have completed their contractual obligations, have had their obligations discharged from bankruptcy, or have gone out of business. In some cases, there are projects that have ongoing contractual obligations (e.g. loan payments) due to the state that go beyond the ten-year period and those are

noted in the report. As such, the composition of this portfolio is dynamic – changing from year to year with new companies joining and older ones with completed obligations retiring – and represents a “snapshot in time.”

Some companies have more than one assistance agreement with DECD. This is primarily due to companies expanding and making requests for additional funds to support their growth. For example, a company may need to purchase machinery and equipment to support increasing sales, but conventional financing will only provide a certain amount of funds based on their lending criteria. DECD would help to fill that financing gap, as well as to lower the borrowing costs for the company. In the future, this company may come back to DECD with another project to expand its facility and that may require additional gap or low-cost financing.

DECD’s Business Assistance Portfolio as of June 30, 2008 spanned the period from May 1992 through June 2008. During that period, Connecticut and its economy experienced:

- A banking and credit crisis (early 1990s);
- A collapse of Connecticut's real estate market (early 1990s);
- A severe contraction in Connecticut's defense industry (early 1990s);
- A protracted recession (February 1989-December 1992);
- A state budget crisis (early 1990s);
- Emergence of electronic commerce;
- The DOT.COM collapse;
- A severe contraction of the technology sector (primarily IT and Communications);
- A severe downturn in the stock market;
- The events of September 11, 2001;
- Another recession (July 2000-September 2003);
- Another state budget crisis (2000-04);
- Corporate scandals (Enron, Tyco, World Com);
- The Afghanistan and Iraq Wars;

- Unprecedented national and global natural disasters with equally unprecedented insurance claims and payouts;
- The rapid growth of the economies of China and India;
- Rapidly accelerating technological change;
- A sharp increase in energy prices;
- Unprecedented gains in productivity; and
- A sub-prime housing mortgage crisis

Few foresaw these events, which have all impacted the economy in significant and profound ways. The events listed above, and many others, directly influence DECD investment priorities and policies. Because the economy is fluid, DECD's investment and assistance policies must be flexible enough to meet the economic needs of the state and its businesses as they emerge and change. Because DECD's investments have occurred over time, the performance of the DECD business assistance portfolio cannot be viewed solely through the prism of current economic conditions and market forces. In order to accurately and appropriately judge the performance of the DECD business assistance portfolio, the economic conditions that existed at the time each investment was made, as well as those existing in subsequent years, must be considered.

5. Analysis of the Portfolio

Detailed information regarding DECD's business assistance portfolio is located in the Appendix of this report. What follows is an analysis of the business assistance portfolio as of June 30, 2008. As of that date, the financial default rate for this portfolio was 0.42%.

a. High Performance Work Organizations

DECD did not have any High Performance Work Organization projects during FY 2007-08.

b. Portfolio Activity

In FY 2007-08 DECD provided \$26,180,000 in financial business assistance to Connecticut companies. DECD's investment leveraged \$155,408,363 in additional private investment. Additional information regarding these investments is in the Appendix of this report.

c. Composition of the Portfolio

Table 42 shows the number of projects that make up the business assistance portfolio.

Table 42: Business Assistance Portfolio		
Total Number of DECD Projects	84	76%
Total Number of DECD/CDA Seamless Projects	26	24%
Total Number of Projects	110	100%

Source: DECD

i. Seamless Projects

To encourage state economic growth, and in accordance with C.G.S. 32-222, DECD and CDA offer low-cost capital to Connecticut businesses. As part of this initiative to assist businesses in accessing this low cost capital and to facilitate a borrower-friendly loan approval and provide for one funding process, DECD or CDA may propose participating in certain loan transactions together. These transactions are called seamless projects.

ii. Type of DECD Financial Assistance

Table 43 shows the various types of financial assistance. Financial assistance may be in the form of a loan, grant, loan guarantee, or any combination thereof:

Table 43: Types of Financial Assistance	
Projects Funded by Loan Only	99
Projects Funded by Grant Only	9
Projects Funded by Combination of Grant and Loan	1
Non-Monetary Projects*	1
Total	110
* Non-Monetary Projects include non-monetary transactions such as transfer of state land to a project applicant.	

Source: DECD

iii. Total Value of DECD Business Assistance Investments

Table 44 shows the total value of the business assistance portfolio.

Table 44: Business Assistance Value		
Total Portfolio Value	\$ 167,714,149	100%
Loans	\$ 147,714,149	88%
Grants	\$ 20,000,000	12%

Source: DECD

It has been DECD's policy since FY 1995-96 that financial assistance to businesses is, primarily, in the form of a low-interest loan. Business assistance grants issued by DECD after 1996 account for less than 9% of this portfolio's total value; see Table 45. Table 45.1 provides the percentage distribution of grants and loans in each of the portfolio years.

Table 45: Percent of Grants & Loans by Year and Amount				
FY	\$ Value of Grants	% of Total	\$ Value of Loans	% of Total
1992	\$ -	0%	\$ 2,099,074	1%
1993	\$ 3,000,000	15%	\$ 2,350,000	2%
1994	\$ -	0%	\$ -	0%
1995	\$ 500,000	3%	\$ -	0%
1996	\$ 2,000,000	10%	\$ -	0%
1997	\$ -	0%	\$ -	0%
1998	\$ 1,950,000	10%	\$ 5,016,044	3%
1999	\$ 5,050,000	25%	\$ 10,537,500	7%
2000	\$ 5,000,000	25%	\$ 4,975,000	3%
2001	\$ -	0%	\$ 60,019,750	41%
2002	\$ -	0%	\$ 8,037,831	5%
2003	\$ -	0%	\$ 5,470,000	4%
2004	\$ 2,500,000	13%	\$ -	0%
2005	\$ -	0%	\$ 775,000	1%
2006	\$ -	0%	\$ 4,227,950	3%
2007	\$ -	0%	\$ 18,026,000	12%
2008	\$ -	0%	\$ 26,180,000	18%
Total	\$ 20,000,000	100%	\$ 147,714,149	100%

Source: DECD

Table 45.1: Percent of Grants & Loans by Year						
FY	# of Grants	% of Total	Cuml %	# of Loans	% of Total	Cuml %
1992	0	0%	0%	1	1%	1%
1993	1	10%	10%	3	3%	4%
1994	0	0%	10%	0	0%	4%
1995	1	10%	20%	0	0%	4%
1996	1	10%	30%	0	0%	4%
1997	0	0%	30%	0	0%	4%
1998	2	20%	50%	10	10%	14%
1999	3	30%	80%	11	11%	25%
2000	1	10%	90%	8	8%	33%
2001	0	0%	90%	9	9%	42%
2002	0	0%	90%	10	10%	52%
2003	0	0%	90%	5	5%	57%
2004	1	10%	100%	0	0%	57%
2005	0	0%	100%	3	3%	60%
2006	0	0%	100%	10	10%	70%
2007	0	0%	100%	12	12%	82%
2008	0	0%	100%	18	18%	100%
Total	10	100%		100	100%	

Source: DECD

iv. Project Funding Sources

The MAA Program is DECD's primary funding source for providing direct financial assistance to businesses. MAA was created by the legislature in 1990 to strengthen the state's economy by providing financial assistance to manufacturers and economic-based businesses for eligible economic development projects. Table 46 provides a breakdown of funding by funding source.

Table 46: Funding Break Down		
	Dollar Value	%
MAA	\$ 153,014,149	91%
NVRLF	\$ 400,000	0%
UA	\$ 14,300,000	9%
Total	\$ 167,714,149	100%

Source: DECD

Table 46.1 provides a breakout of loans and grants for MAA. Ninety-six percent of MAA funds used for business assistance projects were provided in the form of loans.

Table 46.1: Funding Source Detail – MAA		
	Dollar Value	%
Loans	\$147,314,149	96%
Grants	\$ 5,700,000	4%

Source: DECD

Table 46.2 provides a breakout of loans and grants for the Naugatuck Valley Revolving Loan Fund (NVRLF). All of the fund was used for business assistance projects provided in the form of loans. The NVRLF, a revolving loan fund, can only provide loans.

Table 46.2: Funding Source Detail – NVRLF		
	Dollar Value	%
Loans	\$ 400,000	100%
Grants	\$ -	0%

Source: DECD

Table 46.3 provides a breakout of loans and grants for Urban Action (UA) Grant Program funds. All of the UA program funds used for business assistance projects were provided in the form of grants. By statute, UA funding can only be in the form of a grant.

Table 46.3: Funding Source Detail – UA		
	Dollar Value	%
Loans	\$ -	0%
Grants	\$ 14,300,000	100%

Source: DECD

v. Leveraging

As a result of DECD's business assistance investments of \$167 million, an additional \$1 billion in private funds were invested in Connecticut's economy. In other words, for every dollar invested by DECD, 6.3 dollars were invested by private industry, see Table 47.

Table 47: Leveraging		
Total Amount Invested in Projects	\$ 1,220,424,844	100%
Total Non-DECD Invested in Projects	\$ 1,053,601,695	86%
Total DECD Invested In Projects	\$ 167,714,149	14%
Leverage Ratio	6.3	

Source: DECD

vi. Industrial Composition of the Portfolio

Table 48 shows the industry mix of the DECD business assistance portfolio as a percentage of total DECD investment. Forty-one percent of DECD business assistance funding was invested in Connecticut manufacturers and 37% invested in businesses in the finance and insurance sector.

Table 48: Business Assistance Portfolio Industrial Composition			
NAICS		Total DECD Investment	%
11	Agriculture	\$ 785,000	0%
22-23	Utilities/Construction	\$ 1,000,000	1%
31-33	Manufacturing	\$ 68,404,899	41%
42	Wholesale	\$ 9,640,000	6%
44-45	Retail Trade	\$ 3,700,000	2%
48-49	Transportation and Warehousing	\$ 3,275,000	2%
51	Information	\$ 11,000,000	7%
52	Finance and Insurance	\$ 61,992,250	37%
53	Real Estate and Rental and Leasing	\$ 3,000,000	2%
54	Professional, Scientific and Technical Services	\$ 2,167,000	1%
56	Administrative and Support Services	\$ 1,000,000	1%
61	Educational Services	\$ 250,000	0%
81	Other Services	\$ 1,500,000	1%
Total		\$167,714,149	100%

Source: DECD

vii. Business Assistance Portfolio Mix of Investment Instruments

Table 49 provides a tabular illustration of the mix of financial instruments used in the provision of business assistance by industry. Financial instruments include grants, loans and loan guarantees.

Loans make up 88% of DECD's total business assistance portfolio. Forty-two percent of business assistance loan dollars went to finance and insurance sector businesses while 37% of business assistance loan dollars went to Connecticut manufacturers. Grants make up 12% of the total business assistance portfolio. Seventy percent of business assistance grant dollars went to Connecticut manufacturers.

viii. Rate of DECD Participation

Table 49 also provides an analysis of DECD's rate of funding participation (DECD investment as a percent of the total project cost) in business assistance projects. DECD's average financial participation in the projects in its business assistance portfolio is 14%. The two industries that make

up the largest segments of the total portfolio, manufacturing (41%) and finance and insurance (37%), have participation rates of 14% and 13% respectively, which is consistent with the portfolio average participation rate.

Table 49: Business Assistance Portfolio Mix of Investment Instruments

NAICS		# of Projects	Grant	Loan	Total Assistance	% of DECD Participation	Total Project Costs
11	Agriculture	8	\$ -	\$ 785,000	\$ 785,000	49%	\$ 1,601,363
22-23	Utilities/Construction	2	\$ -	\$ 1,000,000	\$ 1,000,000	7%	\$ 14,940,000
31-33	Manufacturing	71	\$ 13,950,000	\$ 54,454,899	\$ 68,404,899	14%	\$ 499,632,348
42	Wholesale	9	\$ 500,000	\$ 9,140,000	\$ 9,640,000	11%	\$ 86,047,133
44-45	Retail Trade	3	\$ 200,000	\$ 3,500,000	\$ 3,700,000	27%	\$ 13,700,000
48-49	Transportation and Warehousing	2	\$ 2,850,000	\$ 425,000	\$ 3,275,000	30%	\$ 10,900,000
51	Information	2	\$ -	\$ 11,000,000	\$ 11,000,000	13%	\$ 86,000,000
52	Finance and Insurance	4	\$ -	\$ 61,992,250	\$ 61,992,250	13%	\$ 470,475,000
53	Real Estate and Rental and Leasing	2	\$ 2,500,000	\$ 500,000	\$ 3,000,000	51%	\$ 5,900,000
54	Professional, Scientific and Technical Services	4	\$ -	\$ 2,167,000	\$ 2,167,000	17%	\$ 13,025,000
56	Administrative and Support Services	1	\$ -	\$ 1,000,000	\$ 1,000,000	20%	\$ 5,100,000
61	Educational Services	1	\$ -	\$ 250,000	\$ 250,000	19%	\$ 1,304,000
81	Other Services	1	\$ -	\$ 1,500,000	\$ 1,500,000	13%	\$ 11,800,000
Total		110	\$ 20,000,000	\$147,714,149	\$167,714,149	14%	\$1,220,424,844

Source: DECD

ix. Wage Analysis

Table 50 provides the results of a portfolio wage analysis. Companies in DECD's active portfolio paid an average annual salary of \$68,970. The most recent data from Connecticut Department of Labor states the average annual compensation in Connecticut for all industries is \$58,019. Note: The weighting factor used in this analysis was employment.

Table 50: Business Assistance Portfolio Wages	
Weighted Average	\$ 68,970
Straight Average	\$ 52,433
High	\$ 140,000
Low	\$ 14,560
Median	\$ 46,966
Mode	\$ 45,000

Source: DECD

Table 51 provides the portfolio wage data, stratified over the portfolio industry mix. The highest average wage paid by companies in DECD's business assistance portfolio comes from those businesses in the finance and insurance industry followed by those in the professional, scientific, and technical industry. The lowest wages come from those businesses in the agriculture, forestry, fishing, and hunting industry.

Table 51: Business Assistance Portfolio Wages by Industry						
2 Digit NAICS Code	NAICS Category	CT Average Wage	Weighted Average Wage	High	Low	Median
11	Agriculture, Forestry, Fishing and Hunting	\$ 27,685	\$ 35,711	\$ 42,000	\$ 20,000	\$ 33,750
22-23	Utilities/Construction	\$ 80,687	\$ 70,346	\$ 70,346	\$ 70,346	\$ 70,346
31-33	Manufacturing	\$ 69,360	\$ 59,284	\$ 140,000	\$ 14,560	\$ 44,394
42	Wholesale Trade	\$ 79,901	\$ 49,090	\$ 65,758	\$ 22,048	\$ 54,925
44-45	Retail Trade	\$ 30,154	\$ 61,308	\$ 61,500	\$ 23,277	\$ 42,389
48-49	Transportation and Warehousing	\$ 46,762	\$ 66,409	\$ 66,409	\$ 66,409	\$ 66,409
51	Information	\$ 68,966	\$ 35,816	\$ 35,816	\$ 35,816	\$ 35,816
52	Finance and Insurance	\$ 146,288	\$ 100,807	\$ 120,900	\$ 73,485	\$ 95,625
53	Real Estate and Rental and Leasing	\$ 53,587	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
54	Professional, Scientific and Technical Services	\$ 83,372	\$ 97,437	\$ 98,511	\$ 85,557	\$ 95,400
56	Administrative and Support Services*	\$ 36,536	n/a	n/a	n/a	n/a
61	Educational Services*	\$ 48,614	n/a	n/a	n/a	n/a
81	Other Services (except Public Administration)	\$ 29,222	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
* Wage information not available as companies in these industries did not respond to DECD's survey						

Source: DECD, CT Department of Labor

x. Benefits Analysis

The majority of companies in DECD's current business assistance portfolio provide some form of health benefits to their employees. Of 93 respondents to questions regarding healthcare benefits, 87 (93%) indicated that they provide healthcare benefits to their full-time employees. Of 75 respondents to questions regarding healthcare benefits for part-time employees, 20 (27%) provide benefits.

xi. Employment Summary

DECD's business assistance portfolio represents less than 12% of the total financial assistance covered in DECD's portfolios.

It is DECD's practice to make job creation and retention a requirement in business assistance agreements with companies but it is important to note that not every investment in DECD's business assistance portfolio carries such a requirement. The primary reason for doing this is that many projects are financially supported to achieve other public policy objectives such as brownfields remediation and redevelopment, urban revitalization, infrastructure improvements, job training, cultural/quality of life improvements, etc. While job creation and retention is certainly one of the most important goals of the state's economic development efforts, it is not the only goal.

When business assistance is offered, DECD negotiates employment obligations with its client companies that are based on employment levels the company and DECD project will exist as a result of increased economic activity facilitated or generated from the state's investment.

The terms and conditions of DECD's financial assistance are negotiated on a case-by-case basis and those negotiated terms and conditions are stipulated in contracts with clients. Job creation and/or job retention requirements are one of several negotiated conditions. The job creation/retention clause in DECD's business assistance agreements carries with it a specific level of jobs to be created and/or retained and an attainment or retention date. In an iterative process, DECD works with companies in establishing reasonable goals that are obtainable based on the most current information. These goals are tied to specific timeframes that typically range from two to 10 years, in which specific employment goals need to be met. There are some instances where companies have multi-year employment obligations and their final contract performance cannot be determined until all years have been reviewed.

When recipients of DECD business assistance have jobs to be created and/or retained, the attainment/retention date is also stipulated in their contract. It is very important to note that the business is not required to

meet its jobs created and/or retained obligations prior to or after the contractual attainment/retention date.

In the period prior to the contractual attainment/retention date, DECD monitors a company's employment levels. DECD does this to keep apprised of a company's performance as it approaches its goal and contractual attainment/retention date so that problems can be addressed as early as possible. Once the contractual attainment/retention date is reached, a one-time audit of the company's payroll and personnel records is conducted by DECD. Furthermore, DECD also tracks a company's employment level, via an annual survey, in the post attainment/retention date period.

In cases where a contractual job obligation is not met, DECD has, in accordance with the contract between DECD and the recipient, the right to impose penalties that include an increase in the interest rate of the loan for the remainder of the life of the loan and/or a repayment penalty per job not attained/retained. DECD, however, makes every effort to work with the client to come to a suitable resolution and actively encourages its financial assistance recipients to notify DECD of any potential or pending non-attainment of the jobs obligation of the agreement.

In such cases, DECD makes every effort to help the company meet its contractual obligation, including, but not limited to, technical assistance, such as turnaround management, lean manufacturing, procurement assistance, etc. This is done to ensure the long-term viability of the company and to protect the company's employees. DECD recognizes the fact that businesses are subject to market forces and that an adverse change in a given business market or industry or in the general economy may preclude a recipient from meeting its contractual job levels. DECD is equally cognizant of its fiduciary responsibility to Connecticut taxpayers. Unfortunately, enforcing all contractual penalties on a recipient that is experiencing difficult times can quickly make a bad situation worse.

DECD contracts may require recipients to repay all or a portion of their financial assistance and/or have their loan interest rates increase as a result of failing to meet job goals on time. Depending on the circumstances, including but not limited to, financial capacity, ability to repay, economic conditions that impact job growth, market conditions for their industry, and/or potential impact on the workforce that may occur as a result of penalties being imposed, DECD may consider contractual modifications such as reducing or modifying the financial penalty, revising job targets, extending the time to create/retain jobs, or waiving all or a portion of the penalty and job requirement. DECD may also allow for payment of a penalty to occur over a period of time. In some instances, the original contract may not have included a penalty, which could occur in older agreements.

In situations where modifications are made, DECD typically seeks to obtain additional commitments or requirements from the recipient, such as additional time commitments to Connecticut beyond the statutory 10-year obligation, additional capital investments, additional job commitments, or alternative penalties. Any contractual revisions are intended to preserve the business and the current workforce. When all other reasonable remedies are exhausted, DECD actively enforces the claw back of funds from recipients not meeting their contractual obligations. DECD takes its fiduciary responsibilities seriously and as such does not take contractual defaults lightly. It is important to note that DECD makes changes to executed assistance agreements only after careful and informed consideration, including multiple levels of internal review and consideration. DECD views the modification of executed assistance agreements to be a serious undertaking and should a dialogue between the assistance recipient and the department become unproductive, the matter can ultimately be referred to the Office of the Attorney General for legal action, including collection of any amounts owed to the department per the terms of the financial assistance agreement.

xii. DECD's Job Creation and Job Retention Performance

DECD's business assistance portfolio needs to be judged by its performance as a portfolio and not solely by the performance of its individual investments. As with any portfolio, there are performers and non-performers. Given the nature of the type of projects DECD is called upon to invest in, it is inevitable that the business assistance portfolio will contain some poor performers. As indicated earlier, it is important to consider and understand that job creation/retention, though important, is not the only way in which success should be measured. DECD's investments generate many other benefits to the state, such as increased revenues via corporate, sales, and personal income taxes, increased economic activity, indirect job creation, increased property taxes to local communities, brownfields remediation and urban redevelopment, to name a few. Another point to be acknowledged is that DECD is often the lender of last resort and, without state financial assistance, businesses in this position would most likely fail. In these situations, DECD provides financial assistance with a full understanding of the risks involved in an attempt to save a company and, more importantly, preserve jobs.

xiii. Job Audits

The following information is the status summary of job audits that have been conducted as of June 30, 2008. This information represents the results of the companies in DECD's business assistance portfolio that have *contractual employment obligations that, per the terms of their respective contracts, must be satisfied on or before June 30, 2008*. Again, it is important to note that DECD's business assistance portfolio accounts for 12% of DECD's total investment portfolio.

Table 52: Business Assistance Portfolio Job Audit Results						
	# of Companies	Contract			Actual Jobs Per Audit	% of Contract Requirement Attained
		Jobs Retained	Jobs Created	Total		
Met Job Goal	32	6,622	3,026	9,648	13,441	139%
Did Not Meet Job Goal	32	11,265	1,850	13,115	11,463	87%
Total	64	17,887	5,258	22,763	24,904	109%

Source: DECD, as of June 30, 2008

As noted in Table 52, of the 32 companies that met goal, results actually exceeded obligation by 39% (created/retained more than the required number of jobs). Companies that did not meet their obligation had an 87% attainment rate. Table 52 illustrates the fact that, in terms of job creation, the DECD business assistance portfolio in aggregate has produced 9% more jobs than the assistance recipients were contracted to produce.

Table 53: Business Assistance Portfolio Job Goal Attainment			
% of Target	# of Companies	Total Jobs Required by Contract	Total Jobs Based on Job Audit
>150%	6	3,144	5,929
141-150%	1	660	934
131-140%	0	0	0
121-130%	6	1,448	1,837
111-120%	2	908	1,078
101-110%	10	3,058	3,233
100%	7	430	430
99-90%	11	10,901	10,224
89-80%	5	556	455
79-70%	3	190	141
69-60%	3	198	126
59-50%	2	620	346
<50%	8	650	171
TOTAL	64	22,763	24,904

Source: DECD, as of June 30, 2008

Fifty percent of the companies that have undergone their contractually obligated job audit met or exceeded job goals. Eighty percent met 70% or more of contractually bound jobs commitment. As of June 30, 2008, overall contractual employment targets have been exceeded by 9%. As stated before, the composition of this portfolio is dynamic and as such this number will fluctuate yearly, due to new companies being added to the portfolio and companies that have fulfilled obligations being dropped off of

the report. There are also several companies that have multi-year employment obligations, so their numbers will rise and fall over time and the overall performance of the contractual employment targets will change. Due to the dynamic nature of the department's business assistance portfolio and the state, national and global economies, the numbers reported herein represent a "snapshot in time."

Recoveries associated with companies that did not meet job targets total \$6.89 million. Recoveries include prepayments of loans, interest rate assessments, and partial repayments of grants.

xiv. Dollar per Job Analysis

Table 54 provides the cost to the state per job created and retained.

Table 54: DECD Dollar Cost Per Job Based on Actual Job Audit Results						
	Total Grant	Total Loan	Tax Credits	Total Assistance	Actual Jobs Created/Retained	DECD Cost Per Job
Met Job Goal	\$ 10,750,000	\$ 76,041,750	\$ 25,000,000	\$ 11,791,750	13,441	\$ 8,317
Did Not Meet Job Goal	\$ 3,350,000	\$ 20,240,825	\$ 7,000,000	\$ 30,590,825	11,463	\$ 2,669
Total	\$ 14,100,000	\$ 96,282,575	\$ 32,000,000	\$ 42,382,575	24,904	\$ 5,717

Source: DECD, as of June 30, 2008

It is important to note that each person employed as a result of DECD business assistance pays income tax to the state. Assuming each of the 24,904 jobs noted in Table 54 earned the median portfolio wage of \$47,299 and paid 3% of their wages in income taxes, the jobs created and retained by DECD business assistance represent approximately \$35.3 million in annual tax revenue to the state. Based on this figure alone, the state recoups DECD's investment in a little over four years (and a little over three and one half years if the average portfolio wage is used in the calculation).

The median portfolio wage was used for the purpose of making a conservative estimate. The straight average portfolio wage is \$54,029. Using the average portfolio wage in the previous calculation would have yielded a larger annual tax revenue figure. Also, the figures above represent a rough estimate of the direct personal income tax impact of direct employment only – no multiplier was used.

xv. Business Assistance Portfolio Survey

In an effort to meet all of this report's statutory reporting requirements, DECD surveyed recipients of DECD business assistance regarding their employment and wage levels. The data collected in this survey is located in the Appendix of this report. The survey data represents a "snapshot in time." Businesses and markets are dynamic. Factors such as sales volume, interest rates, and production and employment levels fluctuate over the course of a year and also over a period of years.

As stated above, contractual job creation and retention performance is determined by a formal audit. The survey data is reviewed and included in this report only because it is a statutory requirement. This has created a great deal of confusion in recent years. The job information obtained from surveys is utilized for this report and is not used in determining compliance with the recipient's contract and is, therefore, not discussed in this section of the report.

xvi. Economic Impact Analysis

The Regional Economic Models, Inc. (REMI) Policy Insight model for Connecticut is used to estimate the impact of DECD's business assistance investments from state fiscal year 1990 through 2008. Table 54 shows the impact DECD's business assistance investments (including

active and inactive⁵ investments) have had on Connecticut's economy. The portfolio aggregate is the sum of impacts in 2006 constant dollars from 1990 through 2008. The economic and fiscal impacts represent cumulative changes from the baseline forecast of the Connecticut economy. That is, as a result of DECD business assistance investments, gross state product increased by almost \$1.7 billion dollars over the eighteen fiscal year period 1990 through 2008.

Table 55: Business Assistance Portfolio Economic Impact in 2007 (in 2006 constant dollars)		
	Portfolio Aggregate	Fiscal Year 2008
Gross State Product	\$ 1,730,654,845	\$ 141,462,513
Personal Income	\$ 1,585,602,739	\$ 120,662,414
State Net Revenue	\$ 166,286,080	\$ 14,542,800
Local Net Revenue	\$ 314,412,120	\$ 31,441,733

Source: DECD

The impact appearing in Table 55 captures construction spending and 40% of the machinery and equipment spending (considered as sales in the wholesale sector) that occurred as a result of DECD's business assistance investments. The reported impact does not capture the additional output and employment such investment afforded the firms receiving assistance and is, therefore, a conservative estimate of the benefits of these investments.

The nominal value of the construction and machinery and equipment increased the non-residential capital stock in Connecticut which is reflected in towns' increased Grand Lists and their tax receipts. In addition, this analysis captures the debt service the state incurred in funding the business assistance programs. Offsetting that are payments made to the state by firms receiving loans and grants. This accounts for the negative impacts in some years because the state's debt service is not always matched with offsetting outlays and DECD has not accounted

⁵ Inactive projects represent companies that have fulfilled their contractual obligations, ceased business operations, relocated, or repaid their assistance including the relocation penalty.

for the ongoing increases in capacity afforded by the business assistance program. Therefore, this analysis is conservative.

xvii. Productivity Contribution

In general, investment in human and physical capital improves productivity or output per hour worked, and measuring an individual firm's productivity is possible. The value of a firm's shipments (sales) and the number of production and non-production hours worked per quarter can be used to estimate before and after labor productivity (output per worker).

Capital productivity can improve through acquisition of current vintages of capital equipment. Today's flexible machining center produces more and higher quality output per hour with perhaps fewer skilled workers than its predecessors. Thus, a new plant and/or equipment do not always result in proportional gains in employment. What matters is total factor productivity or the productivity of all factors of production because that increased productivity is what lowers average costs and enables firms to be more competitive in the global marketplace.

DECD provides financial assistance to targeted firms to help them expand their operations and increase their competitive position. Ultimately, DECD investments help these companies increase their output or sales, which should translate into increased productivity.

xviii. Estimated Increase in Local Property Values and Property Tax Revenues as a Result of DECD's Business Assistance Investments

Table 56 provides the estimated impact that DECD business assistance investments have had on property values in the municipalities in which the investments were made.

Table 56: Business Assistance Portfolio Property Value Impact*	
FY 2007-08 Projects	\$ 88,741,028
Portfolio Impact	\$ 1,048,796,815
* Represents Estimated Assessed Value: 70% of Investment Made In Real and Personal Property	
<i>Source: DECD</i>	

Table 56 provides the estimated property taxes generated by DECD's business assistance investments.

Table 57: Business Assistance Portfolio Property Tax Impact	
FY 2007-08	\$ 1,714,687
Portfolio Aggregate Annual Impact	\$ 114,138,729
Portfolio cumulative Impact (FY 1990-FY 2008)	\$ 227,205,432
<i>Source: DECD</i>	

E. Economic and Competitive Conditions Affecting Connecticut's Businesses

DECD asked each of the companies in its portfolio to rate their level of concern regarding several competitiveness issues facing Connecticut businesses. Table 58 provides a breakdown of the responses received.

Table 58: Competitiveness Concerns					
Companies were asked to indicate their level of concern regarding:					
Property Taxes			State Regulations		
	FY 06-07	FY 07-08		FY 06-07	FY 07-08
Very Concerned	55%	51%	Very Concerned	45%	39%
Somewhat Concerned	36%	41%	Somewhat Concerned	41%	44%
Not Very Concerned	6%	6%	Not Very Concerned	14%	13%
Not Concerned	2%	2%	Not Concerned	0%	4%
Finding Skilled Workers			Healthcare Costs		
	FY 06-07	FY 07-08		FY 06-07	FY 07-08
Very Concerned	47%	45%	Very Concerned	87%	80%
Somewhat Concerned	39%	47%	Somewhat Concerned	13%	17%
Not Very Concerned	12%	7%	Not Very Concerned	0%	0%
Not Concerned	2%	1%	Not Concerned	0%	2%
State Business Taxes			Transportation/Highway Congestion		
	FY 06-07	FY 07-08		FY 06-07	FY 07-08
Very Concerned	47%	42%	Very Concerned	35%	33%
Somewhat Concerned	43%	42%	Somewhat Concerned	37%	29%
Not Very Concerned	6%	14%	Not Very Concerned	24%	34%
Not Concerned	4%	2%	Not Concerned	5%	4%
Workers Compensation Costs			Energy Prices		
	FY 06-07	FY 07-08		FY 06-07	FY 07-08
Very Concerned	60%	61%	Very Concerned	87%	89%
Somewhat Concerned	33%	30%	Somewhat Concerned	13%	10%
Not Very Concerned	6%	6%	Not Very Concerned	0%	0%
Not Concerned	1%	2%	Not Concerned	0%	1%

Source: DECD

F. DECD Business Outreach and the Economic and Competitiveness Concerns of Connecticut Businesses

As part of DECD's ongoing business and industry outreach efforts, DECD representatives make on-site visits to a variety of businesses to assess their needs and offer ways the department can be of assistance. OBID has identified the industries in the state that have high location quotients, high employment and high job multipliers as the "drivers" of the Connecticut economy. Targeted industries include aerospace and defense, chemicals, energy, information technology,

insurance and financial services, machine manufacturing, medical devices, metals, plastics and film.

In an effort to assist those industries, OBID is organized to take a proactive role in working with Connecticut businesses. Staff continues to outreach to the targeted industries in order to better understand competitiveness issues facing the businesses.

Additional “plus factors” of the outreach program are the opportunities for OBID staff to build better relationships with businesses and the ability of staff to enhance industry awareness, develop new partnerships, and develop a specific point of contact for each business. In addition, these outreach efforts enable DECD to learn about a company’s future expansion and relocation plans. During an outreach visit, staff can make a business aware of the many other programs (financial and/or technical assistance) available to them through other state agencies, nonprofit organizations and private resources. This outreach initiative is especially helpful for those smaller companies that may need hands-on guidance in navigating local, state and federal programs.

1. Office of Small Businesses Affairs

This office was established under C.G.S. Section 32-9n to enhance the department’s outreach efforts to small and mid-size businesses. Responsibilities of this office include technical assistance to business and economic development customers and the development of partnerships with advocacy groups, businesses, communities and developers as well as state and federal agencies. Two important customers are small businesses and businesses owned by women and/or minorities.

In addition, DECD, through a renewed MOU with the Connecticut Metropolitan Regional Chambers Alliance, has entered into a formal agreement with eight of the state’s largest chambers of commerce. The MOU provides OBID with essentially member status with these chambers and delegates a specific staff person to act as the chamber liaison. The chambers involved are:

- The Bridgeport Regional Business Council;
- The Central Connecticut Chambers of Commerce;
- The Chamber of Commerce of Eastern Connecticut;
- The Business Council of Fairfield County;
- The MetroHartford Alliance;
- The Middlesex County Chamber of Commerce;
- The Greater New Haven Chamber of Commerce; and
- The Waterbury Regional Chamber

DECD also assisted minority business enterprises in a number of ways during FY 2007-08 including: attending events of the Connecticut Minority Suppliers Development Council (CMSDC); funding the Woman/Minority Businesses Loan Guarantee Program at the Community Economic Development Fund (CEDF) and funding a loan program to the Spanish-American Merchants Association (SAMA) in Hartford and Willimantic.

DECD participated in numerous outreach events to encourage business and industry development in Connecticut (including small businesses and minority business enterprises): the Connecticut Venture Group's Financing Fairs with over 150 attendees; the Manufacturers Alliance of Connecticut annual dinner with 100 plus attendees; the Connecticut Expo for Business with over 3,000 attendees; the Business Showcase of Fairfield County with several hundred attendees; and numerous chamber, local development commission, and business association events.

Additionally, DECD provided support for the Connecticut Entrepreneurial Centers, the Connecticut Procurement Technical Assistance Program (CT PTAP), and the Connecticut Small Business Innovation Research (SBIR) office.

DECD is continuing its support of the Small Business Development Center (SBDC) program. In 2007, it provided Central Connecticut State University (CCSU) a \$175,000 grant in Manufacturing Assistance Act monies to establish

an office within DECD staffed with a business development specialist and a business development advisor.

SBDC is operated and staffed by a team of business professionals, specialists and advisors. In addition to the full and part-time SBDC professionals, staffing resources from the Connecticut State University System (Deans from the Schools of Business/Management) are available from each of the four university campuses. The central office is located at Central Connecticut State University and the satellites are located at Southern, Western and Eastern Connecticut State Universities, and at DECD in Hartford.

2. Programs Used to Support Small and Minority-Owned Businesses

DECD has a number of initiatives that it administers to assist the creation and growth of small and minority-owned businesses.

The Micro-Loan and Loan Guarantee Program for businesses owned by women and minorities was created by P.A. 99-208 (C.G.S. Section 32-9n), as amended. DECD committed \$200,000 in support of the loan guarantee program for this initiative, which leveraged another \$600,000 in loan funds. An additional \$400,000 has been committed to the program that will again leverage another \$1.2 million. DECD, working with CEDF, provides a 30% guarantee on loans of up to \$50,000 to eligible women and minority business owners.

The Inner City Business Strategy Guarantee Program makes use of \$300,000 committed by DECD in the form of an MAA loan guarantee that leverages \$1 million in direct financing by CEDF. Direct loans of \$5,000 to \$250,000 will be made by CEDF to eligible business applicants, and these loans will be supported by the 30% loan guarantee provided by DECD (with the aggregate amount of loan guarantees not to exceed \$300,000). Eligible businesses must be located in one of five eligible cities: Bridgeport, Hartford, New Britain, New Haven and Waterbury. The goal of this program is to assist entrepreneurs in developing market-based opportunities for inner-city growth that can create jobs, income and wealth for local residents.

The Dry Cleaning Establishment Remediation Fund provides assistance to small businesses in the form of direct grants to eligible dry cleaning businesses to conduct the environmental remediation of site contamination caused by the dry cleaning operations.

The Minority Bonding Guaranty Program is a partnership between the state and the surety industry, committing \$1 million of DECD Urban Action funds to guarantee \$20 million of payment bonds issued on minority-owned construction companies. The Hartford Economic Development Corporation's Business Resource Center (HEDCo-BRC) prequalifies minority contractors for participation in the pilot payment bond program, and HEDCo-BRC provides administrative fund control management and back-office management assistance to program participants. The goal of this pilot program is to enhance the opportunities for minority-owned construction firms to successfully bid for capital projects in Hartford, with the expectation of increased construction-related employment opportunities for workers in the target communities.

3. Business Assistance Portfolio Small Businesses

Table 59 provides the breakout of small businesses in the DECD business assistance portfolio. Of the 96 respondents to DECD's business assistance portfolio survey, approximately 63% fall into the small business category (defined as having fewer than 100 employees).

Table 59: Business Assistance Portfolio Small Businesses	
# Of Small Businesses (less than 100 jobs and based on respondents)	60
# Of Small Businesses (less than 50 jobs and based on respondents)	43

Source: DECD

G. Business Assistance

1. Business Expansion, Recruitment and Retention

During the FY 2007-08, OBID was responsible for all international and out-of-state business recruitment, and in-state business retention and expansion activities. OBID is DECD's marketing and investment arm and is the central advocate for business and economic development.

Responsibilities include:

- Marketing Connecticut on state and national level;
- Serving as the principal point of contact for both Connecticut companies and out-of-state businesses seeking assistance from the state;
- Managing business recruitment, expansion and retention activities for the agency; and
- Bringing together all available resources to provide client-driven, customized packages of benefits and assistance to businesses considering relocating their operations to Connecticut or expanding their existing operations in the state.

During FY 2007-08, the Connecticut Economic Resource Center (CERC) Business Response Center or call center, funded by DECD, referred 57 calls to OBID, including 45 out-of-state calls, while OBID received 395 calls directly. These contacts have led to the development of a pipeline of more than 65 financial deals and 22 loan closings. In addition, OBID responded to over 15 Requests for Information (RFI's) from project consultants and/or site selectors.

2. Connecticut's Business Recruitment Plan

Connecticut's business recruitment mission is to encourage businesses to relocate to Connecticut by showcasing the state as a strategic business location on a national and international level.

The overall recruitment goal is to facilitate business recruitment through a proactive, industry-driven approach utilizing some of the following strategies:

- National and international marketing and outreach campaign to three primary audiences including;
 - Relocation consultants, site selectors, real estate brokers and corporate relocation managers,
 - Businesses in targeted industries, and
 - Businesses located in neighboring states such as New York, New Jersey, Massachusetts, and Rhode Island that can benefit from the existing resources in Connecticut such as labor and technology.
- Promote Connecticut's strategic location, superior quality of life, best workforces in the world, easy access to capital, etc.; and
- Capitalize on relationships with existing Connecticut businesses and solicit input on their acquisition plans and work to provide incentives to bring out-of-state operations into Connecticut.
- Attendance at industry-based trade shows to showcase and market Connecticut on a national and international level.

OBID uses an industry approach that focuses on industries that drive Connecticut's economy and have a high job multiplier. These industries include aerospace and defense, machine manufacturing, insurance and financial services, bioscience, instrumentation and medical devices, chemical, electronics and energy, metals and plastics.

3. Highlights in Business Recruitment

The following information highlights specific recruitment projects that were publicly announced during FY 2007-08:

- **Blue Sky Studios** – Leading Digital Animation production company and wholly owned subsidiary of Fox Filmed Entertainment will relocate from White Plains, NY to Greenwich, CT resulting in a total investment of \$65 million. They plan to occupy 105,000 square feet at the Greenwich American Center.

The DECD financial package includes an \$8 million direct loan and \$18 million in Urban and Industrial Site Reinvestment Tax Credits. The recruitment will bring 300 jobs to the state. Blue Sky will also receive Infrastructure Tax Credit of \$4 million and Production Tax Credits of \$11 to \$13 Million (for 2009). The tax credit will vary from year to year based on production activity.

- **Henkel of America** – Fortune 500 company that will be relocating its corporate offices from Gulph Mills, PA to Rocky Hill, CT. The relocation will involve a total investment of \$1.65 million and the addition of 80 jobs in Connecticut. DECD is providing \$825,000 in support of this recruitment project.
- **Unilever** – Multinational Corporation and manufacturer of numerous consumer products will relocate its logistics operations from Illinois and Clinton, CT to Trumbull, CT with a \$6.3 investment. The relocation will keep 660 jobs and add 116 new jobs to the state. DECD assistance consists of a \$3 million loan.

4. Out-of-State Recruitment Marketing Efforts

During 2007-08, DECD, through OBID, attended the following national and international trade shows:

- **BIO 2008, San Diego, CA** – CURE, Connecticut's BioScience Cluster was the lead entity in organizing the state's presence at BIO 2008 and DECD, CI, CDA and CURE all contributed financially as well as through staffing. There were over 20,000 attendees from 70 different countries and 48 states. The exhibit hall hosted the largest gathering in history with more than 2,100 companies, organizations and institutions representing every aspect of the industry. DECD utilized the services of a lead generator, which resulted in 36 positive interests, with 21 of those requesting either meetings or teleconferences. Nineteen appointments were made at the BIO show.

- **CORENET Global** – This major industry event provides an opportunity for Connecticut recruitment staff to interact with site selection consultants and corporate real estate executives from across the nation. During 2007-08, CoreNet hosted two events, as follows:
 - **Atlanta, GA (10/28/07 – 10/31/07).** Attended by 2,500 business and public visitors including 154 exhibitors. Over 35 site development professionals attended the Team New England private consultants' reception and 50 visitors dropped by the Team New England booth. Representatives from ADP Mintax, General Motors Corp., UT, Carter & Burgess, CB Richard Ellis, Binswanger Int., and Merck & Co. were in attendance.
 - **San Diego, CA (5/02/08 – 5/07/08).** Attended by approximately 2,000 people including 111 exhibitors. There were over 100 individual visitors to the booth, not including representatives from other economic development agencies. Representatives from Unilever, UT, The Hartford, Northrup Grumman, Cushman and Wakefield, Land America, Waddley-Donovan Site Consultants, XL Global Services, Hunter Douglas, etc. were also in attendance. Team New England sponsored two events, one being a dinner for 35 site selectors and corporate realtors, and the other a smaller cocktail reception with 15 site selectors in attendance.

- **National Hydrogen Association Expo, Sacramento, CA – 3/30/08 – 4/01/08.** The National Hydrogen Association (NHA) is a membership organization founded by a group of 10 industry, university, research, and small business members in 1989. Today the NHA's membership has grown to over 100 members. The NHA serves as a catalyst for information exchange and cooperative projects and provides the setting for mutual support among industry, government, and research/academic organizations. The event was attended by 2,000 business and public visitors and 100 exhibitors. Over 200 fuel cell conference/expo participants visited the DECD booth generating 48 contacts of interest.

- **Expansion Management's Roundtable – July 18-21, 2007 Pinehurst, NC.** Hosted by Expansion Management, this forum provided an opportunity to

hear from site selectors and consultants on trends and needs of clients considering expansions and relocations. The forum also allows for a one-on-one conference with all the presenters as well as a networking opportunity with economic development professionals from other states.

5. Connecticut's Retention and Expansion Plan

OBID is organized to work with Connecticut businesses. Staff is assigned to outreach to targeted industries including, but not limited to, insurance and financial services, bioscience, machine manufacturing, metals, plastics, medical devices, energy and fuel cells, aerospace and defense, film and more. The purpose of this outreach is to:

- Promote Connecticut as a great place to do business;
- Inform companies of the many programs, services and business incentives the state offers;
- Develop relationships with Connecticut's businesses and provide for an early warning/intervention system in order to assure that businesses remain and grow in Connecticut; and
- Identify issues affecting the competitiveness of Connecticut businesses.

This outreach program has identified several issues common among these industries:

- High cost of insurance (health, workers' and unemployment compensation);
- Cost of living;
- Increasing taxes (both business and personal property);
- Aging and shrinking workforce in the manufacturing industry;
- Highway congestion;
- High utility rates;
- Lack of mass transit;
- Cumbersome regulatory process;

- Lack of private funding for small businesses, particularly for working capital; and
- Outsourcing.

Based on findings derived from the outreach completed, the Job Creation Tax Credit Program was amended to include Connecticut businesses undertaking expansion plans and increasing jobs.

Business retention and expansion responsibilities include:

- Outreach to incumbent companies, chambers of commerce, local economic professionals, attorneys, accountants, and real estate brokers;
- Client intake, assessment and project feasibility review;
- Assistance in identification of entitlements, incentives, and services (site selection assistance and point of contact to other state agencies);
- Deal negotiations and structuring assistance packages;
- Packaging and delivery of products, services, and financial assistance to clients;
- Collecting and maintaining performance data for monitoring on the business and economic development projects executed by staff;
- Leveraging DECD assistance funds through other lending sources including, but not limited to, CDA, the revolving loan funds and banks.
- Linkage to workforce development, education and training resources and programs, and other business assistance programs/partners including, but not limited to, the utility companies, CONNSTEP, PTAP and CCAT; and
- Ongoing business development and outreach.

6. Highlights in Business Expansion and Retention

The following information highlights specific projects that were funded during FY 2007-08:

- **Greenwich Associates, LLC** – Investment consulting firm expansion to a larger office in Stamford rather than move to Westchester, NY. The total

investment is \$8 million with \$1.5 million provided by DECD. The project resulted in the retention of 178 jobs and the creation of 15 new jobs.

- **Electric Boat Corporation** – Project involving the renovation of two dry docks, one to be used by the U.S. Navy upon request, and the other to support emerging work and overhaul and repair. The investment totals \$65 million with \$9.9 million from DECD. Electric Boat Corporation employs 4,000 people in CT.
- **Swiss Army Brands** – This retention project involves the consolidation of offices into one location in Monroe to serve as North American headquarters for the knife and clothing distributor. DECD provided \$1.5 million toward the \$26 million project that involved the retention of 150 and the creation of 20 new jobs.
- **Carling Technologies** – Connecticut was in competition with Florida in this retention effort. The project consisted of having their building reconfigured and updated to meet the company's corporate needs as an R&D and manufacturing facility. DECD contributed \$2 million toward the \$5.14 million project that retained 150 jobs in Connecticut.
- **Republic Foil** – This Danbury manufacturing company received a \$300,000 loan from DECD in order to purchase new machinery and equipment and construction costs. The project allowed for the retention of 18 jobs and the creation of two additional jobs. Total investment was \$600,000.
- **Strain Measurement Devices** – This medical device company was in need of larger manufacturing and laboratory space. They moved from a facility in Meriden to one in Wallingford for a total investment of \$2,007,000. DECD provided a \$500,000 loan for construction and leasehold improvements, which resulted in the retention of 20 jobs and the creation of 14 new jobs.
- **Flanagan Industries** - Manufacturer of large complex machined and fabricated components that are used in the Aero and Land Based Gas Turbine Industry located in Glastonbury since 1946. The company needed additional machinery and equipment, computer equipment and software to remain competitive. DECD provided a total of \$1,166,000 (\$891,000 in participation with CDA and \$275,000 direct). This project retained 93 jobs and will create an additional 13.

- Through the **Dairy Farm Reinforcement Program**, announced in 2006 by Governor Rell, DECD funded seven projects for a total amount of \$685,000 to assist farmers with the high cost of maintaining their operations.
 - The Bass Farm
 - Connecticut Cattle Co.
 - Fairvue Farms
 - Simmons Family Farm
 - Laurelbrook Farm
 - Elm Knoll Farm Partners
 - Creamery Brook Farm
- In participation with CDA, DECD provided assistance totaling \$3,107,000 to five businesses. These projects will retain 327 jobs and will create an additional 72.
 - CBS Manufacturing Co., Inc.
 - Flanagan Industries
 - Carwild Corp.
 - Lex Products Corporation
 - AKDO Intertrade, Inc.
- Through the Small Manufacturing Competitiveness Fund, DECD provided \$120,000 to Hermell Products, Inc. for computer equipment and software to facilitate the company to target the healthcare industry. This project retained 35 full time positions and will create three additional positions.

7. In-State Expansion and Retention Marketing Efforts

The following activities contributed to in-state marketing efforts during FY 2007-08:

- **CERC Sitefinder Showcase Extravaganza, The Farms Country Club, Wallingford** – This event is Connecticut’s real estate showcase of available industrial properties and allows OBID staff to interact with a good cross-section of the commercial and industrial real estate communities. In addition, there are timely presentations by DECD to this constituency. Attendance usually exceeds 150 people.

- **CT Business Expo, Connecticut Convention Center (6/5/08)** – This is an annual event co-sponsored by the Connecticut Business and Industry Association (CBIA) where Connecticut businesses and industries showcase their products and services. It provides OBID with an excellent opportunity to meet with a significant number of manufacturers and economic base businesses. Attendance exceeds 5,000.
- **CBIA Summit, Rocky Hill** – Sponsored by the state's largest business association, CBIA, this event provides corporate CEOs with an update on the state of the local and national economies as well as breakout sessions on subjects of interest to them. The event provides OBID staff with an opportunity to market DECD's business retention programs to key decision-makers.
- **CONNSTEP Manufacturing Advantage Conference, Connecticut Convention Center (10/24-10/25/07)** – This annual event, sponsored by CONNSTEP, Connecticut's Manufacturing Extension Partnership, recognizes Connecticut manufacturers that are using best practices in the production and distribution of products. The two-day event provides workshops featuring leading edge manufacturing practices presented by people who are actually implementing those practices. This event provides OBID staff with an opportunity to interact with a manufacturing constituency.
- **MOU - Metro Regional Chambers Alliance** – As a result of an agreement with the Connecticut Metropolitan Regional Chambers Alliance, OBID has received what amounts to member status in eight of the state's largest chambers. The agreement allows OBID to participate in all of the Chambers' trade shows, attend board meetings and contribute to chamber newsletters.
- **New Haven Business Expo, USRAC Building, Science Park (1/30/08)** – This event, sponsored by the New Haven Manufacturers' Association, provides OBID with the opportunity to showcase state programs and services to over 3,000 people representing businesses and manufacturers from throughout the Greater New Haven area.
- **CT Minority Supplier Development Council (CMSDC) Opportunity Fair & Conference, Foxwoods Convention Center (9/21/07)** – This was an all day event in which DECD staff answered questions and provided information at a tabletop booth about state incentives and programs for growth.

- **Secretary of State Business Expo – Learning Corridor, Hartford (10/13/07)**
- **CT Technology Celebration – Aqua Turf, Southington (3/26/08)**
- **Business Showcase – Sacred Heart University (5/21/08)**

H. International Trade and Foreign Direct Investment

1. Summary of DECD's International Efforts

The role of International Affairs is to facilitate all international activities in Connecticut. Responsibilities include the following:

- Provide individual export assistance and trade promotion to small and medium-sized Connecticut companies;
- Organize and lead trade missions and research international trade shows;
- Promote Foreign Direct Investment (FDI) in Connecticut by providing assistance to foreign companies interested in expanding or relocating to Connecticut;
- Promote Connecticut abroad as an ideal business location and serve as the liaison to Connecticut's foreign-owned companies; and
- Perform protocol duties for members of the international diplomatic corps, including ambassadors, consul generals and foreign delegations visiting Connecticut.

2. Foreign Direct Investment/Business Assistance Projects

Foreign-owned companies operating in Connecticut make a significant contribution to the state's economy. Foreign-owned companies also serve as a resource for future foreign investment. The FDI program is not an individual activity, but rather requires a team effort among other state agencies, DECD staff and the private sector.

DECD International Affairs staff continued to work with a British research firm during the FY 2007-08 reporting period. The firm identified European businesses interested in establishing a presence in the United States.

3. Expansion and Relocation Projects

DECD organized a European business recruitment that kicked off July 1, 2007 aboard Northwest Airlines' inaugural daily, nonstop service from Bradley Airport to Amsterdam's Schiphol Airport. In addition to Amsterdam, other recruitment tour stops included Dusseldorf, Germany and Rome, Italy. In the three cities, meetings were held with embassy officials and 18 business and company executives interested in expanding or relocating their operations to Connecticut.

In FY 2007-08, International staff also worked to provide technical assistance to foreign-owned companies, including Boehringer-Ingelheim, Embraer, Eppendorf, GKN, H & T Battery Components, Trumpf, and Westfalia.

In FY 2007-08, DECD kicked off the U.S. Department of Commerce's "Invest in America Week" initiative with a visit by Mr. Charles Skuda, Chief of Staff for the program, to Trumpf in Farmington, Connecticut. Invest in America is the federal government's mechanism to manage FDI promotion. Efforts are focused on outreach to foreign governments and investors, support for state governments' investment promotion efforts and addressing business climate concerns by serving as ombudsman in Washington for the international investment community.

International staff continued to organize the quarterly roundtable meetings of Connecticut's German companies during FY 2007-08. Approximately 60 German companies attended each meeting, which resulted in business leads and referrals.

4. Protocol and International Trade Delegations

During FY 2007-08, International staff scheduled, hosted and met with several delegations from China, specifically from the Shandong Province, one of Connecticut's sister-states. Primarily, the delegations visited DECD because of their interest in learning about economic development, business practices and government in the state. Connecticut and Shandong Province each emphasize bilateral trade relations and trade leads. Of course, other topics are discussed; for example, one Chinese delegation visited Connecticut to promote an international women's conference in Shandong, and learn more about the role of women in business and government in the United States. Future Chinese delegations will undoubtedly visit in the next fiscal year.

China's continued delegations to Connecticut underscore the lengthy sister-state relationship between Connecticut and China's Shandong Province. The state's 22 year agreement with China has served as an important catalyst to promote each partner's economic, educational, social, and cultural agenda/activity. This partnership has functioned to create jobs, exchange trade leads and enhance development in both countries. One program that resulted from the Connecticut-Shandong sister-state relationship is the Shandong Scholars training program at Central Connecticut State University, which DECD International Affairs staff continues to support. This program trains Chinese provincial officials in Western government and business practices.

Another highlight of FY 2007-08 was an event to honor Connecticut's relationship with its other sister-state, Baden-Wurttemberg, Germany. This event celebrated an important educational component of the Connecticut-Baden-Wurttemberg relationship, a cooperative engineering/German apprenticeship program located at the University of Connecticut. This five-year engineering program incorporates one year of study and training in Germany. The event also honored Baden-Wurttemberg's Minister of Science and Education.

In FY 2007-08, DECD International staff also met with ambassadors, consul generals, business delegations and other various groups from Brazil, Canada,

China, the Caribbean, France, Germany, Israel, Peru, Singapore, Taiwan and the United Kingdom. Bilateral trade and cooperation were the typical issues discussed. In terms of other protocol activity, DECD's International staff participated in, met and/or responded to approximately 50 protocol events.

5. Trade Shows and Missions

In FY 2007-08, DECD International recruited for the "Best of New England" booth at the Medica trade show in Dusseldorf, Germany. This was the New England states' first attempt at collaborative space at Medica, the world's largest medical device trade show. Three Connecticut companies participated in the "Best of New England" space. DECD and the New England states will also team for another shared booth at Medica 2009.

Regarding trade missions, Connecticut typically participates in missions organized through the Eastern Trade Council (ETC), an organization of the 10 Northeastern states that works to promote trade opportunities and collaboration on a regional level. The ETC is an arm of the Council of State Government's Eastern Regional Conference. The ETC organized a November 2008 trade mission to South Africa. No Connecticut companies registered. The ETC also plans a Fall or Winter 2009 trade mission to Saudi Arabia. The Saudi mission will be done in conjunction with the U.S.-Saudi Business Council.

6. Technical Assistance and Outreach

DECD's International staff provided more than 2,000 hours of technical assistance during FY 2007-08. Staff fielded more than 1,600 commercial inquiries, ranging from referrals to providing technical assistance, international marketing, export regulations, documentation, export financing, etc.

Outreach in FY 2007-08 included site visits to slightly over 100 Connecticut businesses. Additional outreach was implemented through seminars, monthly trade reports, workshops and other events with partners such as the U.S. Department of Commerce (USDOC), various chambers of commerce,

universities and colleges, and other groups and organizations. The Export Assistance Program continues to be one integral piece of the agency's international outreach.

7. Export Assistance Program

DECD works with the USDOC Middletown Export Assistance Center to offer the Export Assistance Program. This is a partial reimbursement program designed to help Connecticut's small- and medium-sized companies explore global market opportunities. In 2002, Connecticut signed a cooperative agreement with the USDOC that allows DECD to reimburse Connecticut companies 50% up to \$1,000 during a 12-month period for the participation fees in USDOC programs. These programs include one-on-one business appointments with foreign companies (Gold Key Service), partner searches/contact lists (International Partner Search), international company background checks (International Company Profile) and advertisements in *Commercial News USA*, a publication that is only available abroad. Program participation fees vary.

To qualify for the Export Assistance Program, a company must have fewer than 500 employees, manufacture 51% of its product in Connecticut, have been in operation for two years and have a business plan. Application to the program is required. Following program participation, companies are surveyed to gauge client satisfaction and determine whether market successes were achieved.

In FY 2007-08, the Export Assistance Program provided \$4,865 in funding. Table 60 provides a tabular illustration of activity for the Export Assistance Program in FY 2007-08.

As a supplement to the Export Assistance Program, Connecticut placed a two-page ad in the July/August 2007 issue of *Commercial News USA*, the official export promotion magazine of the USDOC. Page one features Connecticut's strengths and unique advantages as a business location. The second page offers a sampling of Connecticut products across nine industry sectors, including aerospace, biotechnology, telecommunications and business services. DECD

and the USDOC invited companies to advertise on a first-come, first-served basis. Connecticut is the first to have placed a state-focused advertisement.

The Export Assistance Program is cost-effective not only to Connecticut companies, but to DECD as well. The agency does not maintain paid staff offices in foreign countries and, through the export program, has achieved direct access to the USDOC worldwide network of 160 offices and contacts in approximately 90 countries.

Connecticut is the first state to have such a cooperative reimbursement program with the USDOC, and states continue to request information on the program and study Connecticut's model for adoption in their respective states, as it is an excellent way to leverage limited resources.

In recognition of Connecticut's export efforts and the state's unique Export Assistance Program, USDOC Deputy Assistant Secretary Colleen Litkenhaus presented DECD with USDOC's Certificate of Appreciation for Achievement in Trade in February 2008.

Additionally, Connecticut was also one of six states selected for a site visit and interview by research staff of the U.S. General Accounting Office (GAO). Connecticut was selected based upon six criteria, one being its Export Assistance Program. This site visit was conducted in conjunction with a GAO export survey distributed to all 50 states.

Table 60: Export Assistance Program Participation FY 2007-08	
Program	Number of Program Participants
Gold Key Service	1
CT Ad in Commercial News USA	1

Source: DECD

8. Webinars

DECD promoted dozens of webinars, web-based seminars, sponsored by the USDOC in FY 2007-08 on a variety of topics such as intellectual property rights,

country briefings, trade agreements, and how to sell overseas. Webinars continue to be immensely popular as they are a convenient way to access information, all in the comfort of one's own office. Companies can learn more about new markets without incurring time and travel expenses.

9. Workshops, Seminars and Conferences

In FY 2007-08, DECD's International trade staff co-sponsored a sold-out half-day export documentation seminar attended by over 50 individuals. This seminar focused on the logistics of exporting (paperwork, freight forwarding, regulations and licensing), and was a must for any company new to the intricacies of exporting. Additional documentation seminars will be scheduled for FY 2008-09.

DECD also sponsored a workshop session dedicated to REACH regulations, the new European Union (EU) requirements for non-EU exporters of chemicals and chemical substances. Reach Part II will be held in FY 2008-09.

DECD International Affairs teamed with the USDOC to do numerous presentations on the basics of exporting at groups and organizations such as the New Haven and Middlesex Chambers of Commerce, CONNSTEP's Annual Meeting, Citibank's business development officers committee, the Connecticut Venture Group (2 sessions), the New Haven Manufacturers Association, BEACON and Gateway Community College. Hundreds of individuals attended the sessions to learn about export programs, services and resources.

This fiscal year also saw the return of the USDOC's annual World Trade Week (WTW). Three WTW events were held in Hartford, Stamford and Torrington; DECD International staff made presentations at two WTW events. Approximately 220 people attended the WTW sessions.

10. Other Outreach Activities

In terms of other outreach, DECD International, in conjunction with the accounting firm of Haggitt Longobardi, scheduled a "transfer pricing" seminar

geared toward Connecticut's foreign-owned companies. The seminar informed companies of various accounting practices that may be affected by the weakness of the U.S. Dollar. Over 50 individuals representing 30 companies attended the event.

During FY 2007-08, DECD International also participated in "Delivering the Goods," an international trade and cargo seminar held at Bradley Airport. Commissioner McDonald moderated one of the trade panels. Over 100 individuals attended the half-day event.

DECD also co-sponsored and maintained a booth at the Stamford Chamber of Commerce's International Trade Day, which was attended by more than 250 participants.

I. Enterprise Zone (EZ) Program

1. Enterprise Zones Overview

Enterprise Zone programs originated in Great Britain in the late 1970s and began appearing in American states in the early 1980s. Connecticut was the first state to enact an Enterprise Zone program in 1981. Currently, 39 states have programs, as shown in Table 61. The mix of incentives associated with the programs throughout the United States varies, but each operates under the general premise of stimulating economic activity in distressed areas by providing economic incentives (primarily tax concessions) to encourage firms to locate or expand their businesses in those areas.

Table 61: State Enterprise Zone Programs

State	Program(s)	State	Program(s)
Alabama	Enterprise Zone Credit	Minnesota	Enterprise Zone Program
Arizona	Enterprise Zone Program	Missouri	Enterprise Zone Credit
Arkansas	Arkansas Enterprise Zone Program Incentives	Nebraska	Enterprise Zone Act
California	Enterprise Zones	New Jersey	Urban Enterprise Zone
Colorado	Enterprise Zone Credits	New Mexico	Enterprise Zones
Connecticut	Targeted Investment Community Benefits, Enterprise Corridor Zone Benefits	New York	Economic Development Zone (EDZ) Tax Credit, Economic Development Zone Incentive Credit, EDZ Wage Tax Credit, EDZ Capital Credit, EDZ Sales/Use Tax Credit, EDZ Real Property Tax Credit
Delaware	Targeted Area Tax Credits	North Carolina	Development Zone Enhancements
Florida	Florida Enterprise Zone Program	Ohio	Enterprise Zone Program
Georgia	Job Tax Credit	Oklahoma	Enterprise Zones
Hawaii	Enterprise Zone Program	Oregon	Enterprise Zone Program
Illinois	Corporate Income Enterprise Zone Incentives, Sales Tax Enterprise Zone Incentives	Pennsylvania	Enterprise Zone Credit
Indiana	Indiana Enterprise Zone Program	Rhode Island	Enterprise Zones Tax Incentives
Iowa	Enterprise Zone Program	South Carolina	Economic Impact Zone Investment Tax Credit
Kansas	Enterprise Zone Incentives	Tennessee	Enterprise Zone Contributions
Kentucky	Enterprise Zone Program	Texas	Enterprise Zone Program
Louisiana	Enterprise Zones	Utah	Enterprise Zones
Maine	Pine Tree Opportunity Zones	Virginia	Enterprise Zone Program
Maryland	Enterprise Zone Tax Credits, Enterprise Zone "Focus Area" Tax Credits	Washington	Community Empowerment Zone
Massachusetts	Economic Development Incentive Program	Wisconsin	Enterprise Development Zone
Michigan	Michigan Renaissance Zone Program		

Source: Office of Program Policy Analysis and Government Accountability, Florida State Legislature, Information Brief, March 2004, Report No. 04-24 and 2005 Area Development Online - State Incentives Guide

2. Connecticut's Enterprise Zone (EZ) Program

The Connecticut EZ Program, along with various business-related incentive subprograms, is administered within OBID. The EZ staff provides guidance to

DECD business expansion, retention and recruitment teams as well as to municipal officials who coordinate the program application process at the local level.

Connecticut first established enterprise zones with the passage of P.A. 81-445 (C.G.S. Section 32-70). In 1982, zones were designated in six communities. There are currently 17 zones in Connecticut.

3. Enterprise Zone Goals and Objectives and Performance Measures

The goal of the EZ Program includes, but is not limited to, increasing private investment, expanding the tax base, and fostering job creation for residents of enterprise zones. The program also reduces property abandonment and housing blight in these zones.

The EZ Program uses state-funded tax incentives to encourage businesses to locate in urban areas. The program targets manufacturing companies as well as selected service sector businesses. Benefits include five-year local property tax abatement on real and personal property and a 10-year corporate business tax credit. There are 17 targeted investment communities with enterprise zones, and two Enterprise Corridor Zones along Route 8 in the upper and lower Naugatuck Valley and a third in the northeastern part of the state along Interstate 395.

Measures of performance include:

- Number of companies certified;
- Number of jobs created by industry and by town; and
- Square footage leased, purchased, expanded or renovated.

4. Enterprise Zones in Connecticut

C.G.S. Section 32-70 designates the establishment of the state's enterprise zones. The zone itself consists of a census tract or several contiguous tracts within a community. To be eligible to establish traditional enterprise zones, a community must meet certain criteria related to social and economic conditions.

Primary census tracts must meet at least one of the following:

- A poverty rate of at least 25%; or
- An unemployment rate of two times the state average; or
- At least 25% of the tract's population receives public assistance.

Secondary census tracts must meet one of the following, lower thresholds:

- A poverty rate of at least 15%; or
- An unemployment rate of at least 1.5 times the state average; or
- At least 15% of the tract's population receives public assistance.

East Hartford, Groton and Southington were designated enterprise zone municipalities in special legislation due to the impact of severe defense industry cutbacks. Each town had lost a minimum of 2,000 positions. The above poverty criteria did not apply.

5. Connecticut Enterprise Zone Communities

The following communities have been designated as enterprise zones:

Bridgeport	Hartford	New Haven	Southington
Bristol	Meriden	New London	Stamford
East Hartford	Middletown	Norwalk	Waterbury
Groton	New Britain	Norwich	Windham
Hamden			

6. Enterprise Corridor Zones

Enterprise Corridor Zones (ECZ) are located along Route 8 in the upper and lower Naugatuck Valley and along I-395 in Eastern Connecticut. The benefits available in an ECZ are the same as in an enterprise zone, and are subject to similar qualifying terms and conditions. To obtain the enhanced 50% level of corporate credits, a company must fill 30% of its new full-time positions with

residents who are eligible under the Workforce Investment Act (WIA) and who live in the community where the project takes place.

Municipalities in the ECZ are not classified as Targeted Investment Communities, and are, therefore, not eligible to extend Urban Jobs Program benefits. Benefits for eligible projects in an ECZ are identical to those in an EZ Program.

7. ECZ Communities

The following are ECZ Communities:

Ansonia	Killingly	Putnam	Thompson
Beacon Falls	Lisbon	Seymour	Torrington
Derby	Naugatuck	Sprague	Winchester
Griswold	Plainfield	Sterling	

8. Equivalent Zone Designations

By statute, a municipality may have only one enterprise zone. However, a Targeted Investment Community may, if certain conditions are met, designate other areas within the municipality as having the equivalent of EZ Program level benefits. Such designations include:

- Contiguous Municipality Zone (CMZ) (C.G.S. Section 32-70b);
- Defense Plant Zone (DPZ) (C.G.S. Section 32-56);
- Entertainment District (ED) (C.G.S. Section 32-76);
- Manufacturing Plant Zone (MPZ) (C.G.S. Section 32-75c);
- Qualified Manufacturing Plant (QMP) (C.G.S. Section 32-75c); and
- Railroad Depot Zone (RDZ) (C.G.S. Section 32-75a).

9. Benefits - EZ Program

Incentive benefits are provided for eligible business relocation/expansion projects within the zone. Eligible clients for this program include manufacturers,

warehouse distributors (new construction/expansion only), service sector businesses and entertainment related businesses.

There are principally two business incentives associated with an EZ location:

- A five-year, 80% abatement of local property taxes on qualifying real and personal property, subject to the property's being new to the grand list of the municipality as a direct result of a business expansion or renovation project, or in the case of an existing building, having met the vacancy requirement. The property tax abatement is for a full five-year period and takes effect with the start of the first full assessment year following the issuance of a certificate of eligibility. Statutory reference to these benefits can be found in C.G.S. Sections 32-9p, 32-9r, 32-9s, 12-81(59), and 12-81(60); and
- A 10-year, 25% credit on that portion of the state's corporation business tax that is directly attributable to a business expansion or renovation project as determined by the Connecticut Department of Revenue Services. The corporation tax credit is available for a full 10-year period and takes effect with the start of the first full fiscal year of the business following the issuance of a certificate of eligibility. The corporate tax credit increases to 50% if a minimum of 30% of the new full-time positions are filled either by zone residents or by residents of the municipality who are WIA eligible. The statutory reference for this benefit is C.G.S. Section 12-217(e).

As of January 1, 1997, newly formed corporations located in an EZ or ECZ qualify for a 100% corporate tax credit for their first three taxable years, and a 50% tax credit for the next seven taxable years. This is subject to the requirement that the corporation has at least 375 employees, at least 40% of whom are either zone residents or are residents of the municipality and who qualify for WIA, or has fewer than 375 employees, at least 150 of whom are zone residents or are residents of the municipality and who qualify for WIA.

Under C.G.S. Section 32-229, any businesses engaged in biotechnology, pharmaceutical, or photonics research, development or production, with not more than 300 employees, are eligible for EZ benefits if they are located anywhere in a

municipality with: a major research university with programs in biotechnology, pharmaceuticals, or photonics, and EZ Benefits are subject to the same conditions as those for businesses located in an EZ.

10. Urban Jobs Program

The Urban Jobs Program is a discretionary program that allows the Commissioner to provide EZ incentives in a Targeted Investment Community to companies that are locating and expanding outside of the zone. The decision is based on economic impact and inducement.

11. Benefits - Urban Jobs Program

The benefits associated with the Urban Jobs Program in a Targeted Investment Community, but outside of the EZ, are provided at the discretion of the Commissioner of DECD and are:

- A five-year, 80% property tax abatement;
- A 10-year, 25% corporation business tax credit to qualified manufacturing businesses;
- Property tax benefits for real estate and/or equipment are provided for qualifying service facilities, located outside of an EZ in a Targeted Investment Community, on a sliding scale basis. The minimum investment is \$20 million to qualify for a five-year, 40% tax abatement. This benefit increases to an 80%, five-year tax abatement for projects with an investment greater than \$90 million. The equipment qualifies only if it is installed in a new facility or a substantially renovated or expanded facility; and
- Corporate business tax credits are provided for qualifying service facilities outside of an EZ in a Targeted Investment Community, on a sliding scale based on new full-time jobs created. The minimum tax credit of 15% is allowed for service companies creating 300 or more but fewer than 599 jobs. The benefit increases to 50% for such companies creating 2,000 or more jobs at the eligible facility. The eligibility period for this tax credit is 10 years.

A business may not initiate a project that could qualify for incentives without first requesting and obtaining the approval of the DECD Commissioner.

Approval is dependent upon the ability of the business to demonstrate that the incentives are an inducement and the business has an economic need that the incentives will alleviate or the project will represent a net economic benefit to the state and/or municipality. (C.G.S. Section 32-9r)

12. Connecticut EZ Performance

For the period November 1, 2006 to October 31, 2007 (local tax cycle), DECD certified 61 companies for EZ-related incentive benefits. Another 70 pre-applications were received and reviewed in anticipation of certifications in 2008. The gross floor space of all the projects certified in 2007 was 1,705,246 square feet. In addition, 2,196 jobs were retained and 893 new positions were projected by certified businesses.

Tables 62 and 63 provide details on Connecticut's EZ Program activity in FY 2007-08.

Table 62: 2007 Statistical Summary				
	Area*	Existing Jobs	Projected	Total Jobs
Total New Construction	224,000	530	52	582
Total Leased Property	1,255,456	1,175	756	1,931
Total Purchased Property	181,675	398	50	448
Total Expansion	44,115	93	35	128
Grand Total	1,705,246	2,196	893	3,089

*Area measured in square feet

Source: DECD, OBID

The most active municipalities were Stamford and New Britain. These represent 410,574 square feet of space and 202 new jobs in these distressed communities.

Table 63: 2007 Certifications by Municipality and by Program								
Location	EZ	UJ	ECZ	CMZ	ED	MPZ	QMP	DPZ
Ansonia			1					
Beacon Falls			3					
Bloomfield						1		
Bridgeport	5	1						
Bristol							1	
Groton	1							
Hartford		2						
Meriden	3							
Middletown		2						
New Britain	2	5						
New Haven	1							
New London	1							
Norwalk	2							
Norwich	1							
Plainfield			1					
Plainville				1				
Putnam			2					
Southington	1							
Stamford	4	2			2			
Torrington			4					
Waterbury	5	1						
Winchester			3					
Windham	2							
Total = 60	28	13	14	1	2	1	1	0

Source: DECD, OBID

Table 63.1: Certifications by Municipality and by Program Code Key	
EZ	Enterprise Zone
UJ	Urban Jobs program
ECZ	Enterprise Corridor Zone
CMZ	Contiguous Municipality Zone
ED	Entertainment District
MPZ	Manufacturing Plant Zone
RDZ	Railroad Depot Zone
DPZ	Defense Plant Zone

Source: DECD

13. Property Tax Abatement

The Distressed Municipalities Property Tax Reimbursement Program provides a five-year state reimbursement of a portion of the property tax loss towns sustain as a result of property tax exemptions granted to qualified manufacturing facilities in designated municipalities.

For FY 2006-07⁶, the state's portion of the total property taxes abated was \$7,046,907. This figure represents 40% of the total eligible property tax liability for companies within Connecticut's EZ and ECZ communities. The total eligible property tax can be estimated by reversing the abatement formulation equation. Based on this approach, the total eligible property tax liability for FY 2006-07 was approximately \$17,617,268. Through the program, 80% of this total was abated (\$14,093,814). Companies receiving the abatement paid 20% of their eligible property tax liability that amounted to \$3,523,454. Table 64 details the amount paid to each participating municipality during FY 2006-07. Table 64.1 provides the program totals for FY 2002-03 through FY 2006-07.

Table 64: Distressed Municipality Exemption Program	
Municipality	Total Payment With All Adjustments
Ansonia	\$ 20,948
Beacon Falls	\$ 46,973
Bloomfield	\$ 26,630
Bridgeport	\$ 218,773
Bristol	\$ 121,156
Derby	\$ 12,605
East Hartford	\$ 202,450
Griswold	\$ 57,636
Groton	\$ 275,701
Hamden	\$ 33,664
Hartford	\$ 84,867
Killingly	\$ 39,016
Meriden	\$ 63,648
Middletown	\$ 69,097
Naugatuck	\$ 84,729
New Britain	\$ 84,789
New Haven	\$ 338,812
New London	\$ 1,595,763
Norwalk	\$ 1,229,011
Norwich	\$ 28,258
Plainfield	\$ 666,870
Plainville	\$ 61,187
Putnam	\$ 22,169
Southington	\$ 136,335

⁶ FY 2006-07 was the most recent year of data available as of January 28, 2009.

Table 64 (continued): Distressed Municipality Exemption Program	
Municipality	Total Payment With All Adjustments
Stamford	\$ 1,073,519
Sterling	\$ 5,813
Waterbury	\$ 296,032
Windham	\$ 51,319
Groton	\$ 67
Bloomfield: Blue Hills	\$ 1,802
Groton: Poquonnock Bridge Fire D.	\$ 163
Killingly: Dayville Fire D.	\$ 2,470
Killingly: Dyer Manor	\$ 60
Plainfield: Moosup: Fire D.	\$ 49
Plainfield: Plainfield Fire D.	\$ 33,361
Plainfield: Wauregan Fire D.	\$ 110
Sterling: Sterling Fire D.	\$ 306
Stonington: Old Mystic Fire D.	\$ 177
Groton - City	\$ 55,561
Borough of Jewett City	\$ 5,012
Total	\$ 7,046,907

Source: Connecticut Office of Policy and Management

Table 64.1: Distressed Municipality Exemption Program FY 2002-03 to FY 2006-07	
Fiscal Year	Amount
2006-07	\$ 7,046,907
2005-06	\$ 7,098,291
2004-05	\$ 7,486,278
2003-04	\$ 7,000,000
2002-03	\$ 8,101,651

Source: Connecticut Office of Policy and Management

J. Tax Credit Programs

DECD directly administers three tax credit programs, the Urban and Industrial Site Reinvestment Tax Credit Program, the Insurance Reinvestment Tax Credit Program and the Job Creation Tax Credit Program.

1. Urban and Industrial Site Reinvestment Tax Credit Program

As outlined under C.G.S. Section 32-9t, the Urban and Industrial Site Reinvestment Tax Credit Program is designed to encourage development and

redevelopment activities in eligible communities and to encourage private investment in contaminated properties.

a. Urban Site

An eligible Urban Site project is defined as an investment that will add significant new economic activity, increase employment in a new facility and generate significant additional tax revenues to the municipality and the state. Communities may participate in the Urban and Industrial Site Reinvestment Tax Credit Program if they have an EZ, have been designated as a distressed municipality, or have a population in excess of 100,000, or any municipality that the commissioner determines is connected with the relocation of an out-of-state operation or the expansion of an existing facility that will result in a capital investment by a company of not less than \$50 million dollars. Investments can be made either directly by the taxpayer or indirectly through an investment fund. The investment fund must have a minimum asset value of \$60 million. The fund must have been established for the specific purpose of making investments under this program and must be managed by a certified program fund manager. The minimum amount for direct investments is \$5 million except for mixed-use development with at least four housing units or the preservation of an historic facility, for which the minimum is \$2 million. There is no minimum investment amount for indirect investments made by certified fund managers.

b. Industrial Site

An eligible Industrial Site project is defined as an investment made in real property or in improvements to real property, located within Connecticut that has been subject to environmental contamination. The investment will return the property to a viable business condition that will add significant new economic activity, increase employment and generate additional tax revenue to the state and the municipality in which the property is located.

c. Credits

The state allows an eligible taxpayer to claim up to \$100 million in business tax credits for the amounts they invest in any one project in designated towns or in redeveloping contaminated or potentially contaminated properties. A business can invest the funds directly in a project or through a fund manager registered under the act. Those making direct investments qualify if the investment exceeds \$5 million in an eligible project. Businesses investing through a fund manager qualify if the fund's total value exceeds \$60 million in the first year they claim the credits. Investments can be in the form of equity or a loan made to the fund for the benefit of a taxpayer.

Credits can equal up to 100% of the invested amount spread out over 10 years from when it was made. A business can begin claiming the credits three full years after that date. It can claim 10% per year during the next four years and 20% during the last three. Businesses can carry forward, for up to five consecutive years, tax credits they cannot use during the year in which they can be claimed. They can do this until the full amount is used. An investor in an eligible project may be eligible to receive a dollar for dollar corporate tax credit of up to 100% of their investment up to a maximum of \$100 million.

d. Credit Timing and Revenue Neutrality

The tax credits are performance-based and distributed over a 10-year period. Unlike cash incentives, the credits are awarded only after the business has made its investment. This program is designed to be revenue neutral or revenue positive to the state. The credits must be earned each year. If the business does not meet performance requirements, such as tax revenue generation, job creation and retention targets, they do not get the credits. The bulk of any tax credits the company may be eligible for are in the final three years.

e. Urban and Industrial Site Reinvestment Tax Credit Program Portfolio

The Urban and Industrial Site Reinvestment Tax Credit Program portfolio is detailed in Tables 65, 66 and 67. Table 65 provides information on tax credit projects closed in FY 2007-08. Table 66 contains the entire portfolio (all program projects for which an assistance agreement has been executed). Table 67 provides detail on the timing and estimated value of the credits that are potentially available to the applicable taxpayer for each project. The tax credit amounts are tentative, as each credit must be earned before the taxpayer can claim it. To earn the tax credits, the taxpayer must meet the statutory requirements outlined above as well as any specific terms and conditions set forth in each assistance agreement.

f. Economic Impact of the Urban and Industrial Site Reinvestment Tax Credit Program Portfolio

The economic impact of the Urban and Industrial Site Reinvestment Tax Credit Program portfolio is outlined in Table 68. This table shows the state will derive significant economic benefit from the application of this economic development tool.

Table 65: Urban and Industrial Site Reinvestment Tax Credits – Projects Added FY 2007-08

Company	NAICS	Municipality	Total Development Cost	Total Authorized Tax Credits	Leverage Ratio	Credits Awarded To Date	FY	Jobs To Be Retained	Jobs To be Created	Total Jobs
Blue Sky Studios, Inc.	512110	Greenwich	\$ 65,000,000	\$ 18,000,000	2.17	\$ -	2008	0	300	300
Total			\$ 65,000,000	\$ 18,000,000	2.17	\$ -		0	300	300

Note: Leverage ratio was adjusted to include a DECD loan of \$8 million.

Source: DECD, as of June 30, 2008

Table 66: Urban and Industrial Site Investment Tax Credits Portfolio

Company	NAICS	Municipality	Total Development Cost	Total Authorized Tax Credits	Leverage Ratio	Credits Awarded To Date	FY	Jobs To Be Retained	Jobs To be Created	Total Jobs
Diageo North America, Inc.	312130	Norwalk	\$107,100,000	\$ 40,000,000	1.68	\$8,000,000	2004	700	300	1,000
FactSet Research Systems, Inc.	518210	Norwalk	\$ 36,050,000	\$ 7,000,000	4.15	\$ -	2005	365	180	545
Lowe's Home Centers, Inc.	493190	Plainfield	\$ 80,000,000	\$ 20,000,000	3.00	\$ -	2005	-	525	525
Eppendorf Manufacturing Corporation	326122	Enfield	\$ 23,100,000	\$ 5,000,000	3.62	\$1,000,000	2006	1,700	115	1,815
Greenwich Capital Markets, Inc.	523110	Stamford	\$345,000,000	\$100,000,000	2.45	\$ -	2007	700	1,150	1,850
Blue Sky Studios, Inc.	512110	Greenwich	\$ 65,000,000	\$ 18,000,000	2.17	\$ -	2008	0	300	300
Portfolio Total			\$656,250,000	\$190,000,000	2.41	\$9,000,000		3,465	2,570	6,035

Note: Leverage ratio for Blue Sky was adjusted to include a DECD loan of \$8 million.

Source: DECD, as of June 30, 2008

Table 67: Urban and Industrial Site Reinvestment Tax Credits Portfolio – Estimated Credit Distribution Schedule (\$ millions)

Company	Total Auth. Tax Credit	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Diageo North America, Inc.	\$ 40.00	\$ -	\$ -	\$ -	\$ 4	\$ 4	\$ 4	\$ 4	\$ 8	\$ 8	\$ 8				
FactSet Research Systems, Inc.	\$ 7.00		\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1			
Lowe's Home Centers, Inc.	\$ 20.00			\$ -	\$ -	\$ -	\$ 2	\$ 2	\$ 2	\$ 2	\$ 4	\$ 4	\$ 4		
Eppendorf Manufacturing Corporation	\$ 5.00				\$.5	\$.5	\$.5	\$.5	\$ 1	\$ 1	\$ 1				
Greenwich Capital Markets, Inc	\$ 100.00				\$ -	\$ -	\$ -	\$ 10	\$ 10	\$ 10	\$ 10	\$ 20	\$ 20	\$ 20	
Blue Sky Studios, Inc.	\$ 18.00					\$ -	\$ -	\$ -	\$ 1.8	\$ 1.8	\$ 1.8	\$ 1.8	\$ 3.6	\$ 3.6	\$ 3.6
Total	\$ 190.00	\$ -	\$ -	\$ -	\$ 4.5	\$ 5.5	\$ 7.5	\$17.5	\$23.8	\$23.8	\$25.8	\$26.8	\$27.6	\$23.6	\$3.6

Source: DECD, as of June 30, 2008

Table 68: Estimated Economic Impact of the DECD Urban and Industrial Sites Investment Tax Credits Portfolio

Impact Summary - Gross State Product							
	\$5,057,652,570						
FISCAL IMPACTS:	Diageo	FactSet	Lowe's	Eppendorf	GCMI*	Blue Sky	Total
State:	10 Year	10 Year	10 Year	10 Year	10 Year	10 Year	
Aggregate Net New State Revenue	\$ 56,228,101	\$ 20,781,711	\$ 35,401,329	\$ 11,007,921	\$ 203,890,678	\$ 36,232,613	\$ 363,542,353
NPV Net New State Revenue	\$ 45,044,614	\$ 15,291,048	\$ 27,385,102	\$ 8,128,342	\$ 139,699,273	\$ 26,792,772	\$ 262,341,151
Average per year Net New State Revenue	\$ 56,228,101	\$ 2,078,171	\$ 3,540,133	\$ 1,100,792	\$ 20,389,068	\$ 3,623,261	\$ 86,959,526
Local (Regional):	10 Year	10 Year	10 Year	10 Year	10 Year	10 Year	
Aggregate Net New Local Revenue	\$ 1,346,557	\$ 2,551,757	\$ 1,084,866	\$ 3,687,069	\$ 63,354,674	\$ 2,225,508	\$ 74,250,431
NPV Net New Local Revenue	\$ 1,346,220	\$ 2,111,644	\$ 838,305	\$ 2,765,653	\$ 44,201,008	\$ 1,676,198	\$ 52,939,028
Average per year Net New Local Revenue	\$ 134,656	\$ 255,176	\$ 108,487	\$ 368,707	\$ 6,335,467	\$ 222,551	\$ 7,425,044
ECONOMIC IMPACTS:	10 Year	10 Year	10 Year	10 Year	10 Year	10 Year	
Gross State Product:	10 Year	10 Year	10 Year	10 Year	10 Year	10 Year	
Aggregate	\$ 662,719,727	\$443,069,459	\$720,993,042	\$260,544,478	\$2,625,641,347	\$344,684,517	\$5,057,652,570
NPV	\$ 510,542,078	\$335,222,106	\$537,620,079	\$186,725,160	\$1,792,514,475	\$258,191,573	\$3,620,815,471
Per Year Average	\$ 66,271,973	\$ 4,306,946	\$ 72,099,304	\$ 26,054,448	\$ 262,564,135	\$ 34,468,452	\$ 465,765,258
Employment:	10 Year	10 Year	10 Year	10 Year	10 Year	10 Year	
Per Year Average	782	526	710	186	2,307	388	4,899

*Greenwich Capital Markets, Inc.

Source: DECD, as of June 30, 2008

2. Insurance Reinvestment Tax Credit Program

The Insurance Reinvestment Tax Credit Program (C.G.S. Section 38a-88a) was established under P.A. 94-214 with the intent to capitalize on the base of local insurance expertise and help people laid off after the massive restructuring of the insurance industry; to encourage small insurance startup and specialty insurance businesses in Connecticut; and to create new jobs by investing in Connecticut companies engaged in the insurance business or providing services to insurance companies.

By law, this program is not revenue neutral – the potential impact, on state revenues, of investments cannot be considered as part of the credit approval process. The fact that this program does not have a revenue neutral requirement is seen as a serious flaw by DECD.

The program was originally administered by the Connecticut Insurance Department. Through P.A. 97-292, C.G.S. Section 38a-88a was amended to make modifications to the original program. In addition, this act transferred responsibility for administration of the program to the Commissioner of DECD.

Tax credits may only be claimed for the income year for which a certificate of continued eligibility is issued by DECD. To maintain eligibility, the business in which the investment was made must annually submit to DECD required information to determine whether the statutory occupancy and employment requirements were met. Only investments made through an approved fund manager from an approved fund is eligible for the tax credit.

There are six approved fund managers:

- Conning & Company;
- Dowling & Partners;
- Northington Partners;
- Prospector Partners, LLC;
- Schupp & Grochmal, LLC; and

- Stamford Financial Group (*Has not been active in the program*)

Investors in the fund may apply the credit to any of the following:

- Insurance company, hospital and medical services corporations taxes;
- Healthcare center tax;
- Corporate business tax;
- Income tax; and
- Surplus line tax.

The taxpayer may assign the tax credit to another person and any unused credit balance may be carried forward for the five immediately succeeding income years until the entire credit is taken. No carry back is allowed. Under the current statute, no tax credit will be granted for investments made in an insurance business after December 31, 2015.

a. Insurance Reinvestment Tax Credit Program Portfolio FY 2007-08 Activities

There were two new investments approved during the FY 2007-08:

- \$15,000,000 – Dowling & Partners Asset Management, LLC, and
- \$15,000,000 – Schupp & Grochmal, LLC.

b. Insurance Reinvestment Tax Credit Program Portfolio

The Insurance Reinvestment Tax Credit Program Portfolio is composed of investments made by approved program fund managers in insurance and related businesses. As of June 30, 2008, the aggregate amount of capital available to be invested was \$788,104,090. Approved investments as of that date totaled approximately \$322 million. Actual investments made as of that date totaled approximately \$187 million. The investment figure of \$187 million represents the total potential tax credits that may be claimed by fund investors as of June 30, 2008. The tax credits are referred to as potential because they may not yet have been claimed or earned. The companies

invested in by the approved fund managers must continue to meet criteria established by the statute (C.G.S. Section 38a-88a), including increasing employment by 25%. As with all job creation programs, there is a risk that a company receiving an investment through this program may not meet the job creation requirements and, therefore, render the tax credits unavailable to investors. DECD, however, views this possibility as remote because many of the companies receiving investments are either new entities or are relocating to Connecticut and as such, based on the statute, need only create and maintain one new Connecticut job for the tax credits to be claimed.

If fund investors claim all \$187 million of the potential credits, the cost per job of this program to Connecticut's taxpayers ranges from \$171,000 (based on the number of jobs that fund managers state the investments will create) to \$1.1 million based on the number of jobs the investments must create per statute.

Additional information regarding the Insurance Reinvestment Tax Credit Program Portfolio appears in the Appendix of this report.

DECD has submitted comments and recommendations regarding the Insurance Reinvestment Tax Credit Program:

- The Commissioner has no discretion to turn down individual projects if they meet the eligibility requirements through the act, regardless of the lack of benefit to the state;
- No cap on the amount of tax credits allowed per created job;
- No job retention requirement in law;
- Companies that are new to Connecticut have to create only one new job, which can be part-time, if they did not have existing operations in the state;
- Fund managers believe the legislative intent of the bankruptcy exemption for job creation was to allow for credits to be provided for the length of the bankruptcy proceeding or for the entire tax credit period, thereby guaranteeing 100% of the tax credits;

- Program allows for many different types of monetary investments other than equity, including loans – a loan can be made for a short period (as little as 24 hours), be repaid in full and count as the investment, thereby making the project eligible for these tax credits;
- The cost versus benefit to the state has not met the original intent of the legislation. If investment tax credits are to be the economic development tool in the future, and given that the pool of available taxes is limited, the state should focus on the investment tax credits that allow for the broadest range of applications and have the larger return on investment (i.e., Urban and Industrial Site Reinvestment Tax Credit Program vs. Insurance Reinvestment Tax Credit Program); and
- DECD has made several legislative attempts at revamping this program to be more targeted to the insurance industry as well as make some modifications to make this program more beneficial to taxpayers. These attempts at legislative changes have been unsuccessful to date, unless noted above.

3. Job Creation Tax Credit Program

The Job Creation Tax Credit Program (C.G.S. Section 12-217ii, as amended by P.A. 07-250) provides tax credits for companies that create at least 10 new, full-time jobs in the state. Under the Displaced Worker Tax Credit program (administered by the Department of Labor), Connecticut companies receive a \$1,500-per-person business tax credit if they hire workers in the state who have been laid off. The credit applies against the insurance premium, corporation, and utility company taxes. It is allowed for the income year during which the displaced worker completes the first 12 months of employment with the taxpayer. The credit cannot exceed the total tax due. The act allows only one credit per qualifying worker. The credit may be up to 60% of the state income tax withheld from the new employee's wages. For each new employee, the credit applies for five consecutive years. The act limits the annual credits for all companies awarded in any one fiscal year to \$10 million. Credits must be taken in the same income year they are earned. Unused credits expire.

One Job Creation Tax Credit Allocation Notice was issued to Sparta Insurance during FY 2007-08. The credit allocation was in the amount of \$508,711 and will be distributed over a five year period based on the creation of 30 new jobs.

The Job Creation Tax Credit Program information and application is now posted on the DECD Web site.

K. DECD-Supported Economic Development Organizations

1. Economic and Workforce Development Organizations Funded by DECD

Because of the diverse nature and size of companies in Connecticut, DECD has developed the capacity to work with and fund other economic development organizations so that they can initiate programs to assist a wide variety of small businesses across the state. In this way, DECD has been able to extend its outreach efforts and help these companies with special technical assistance through the organizations discussed below:

- **The Academy Group** was funded to administer the “You Belong in Connecticut Business Plan Competition” for 2008. The grant provides for The Academy Group to design, promote, implement and manage aspects related to the competition. The annual competition provides opportunities and resources for college students interested in developing business ventures in the state, and helps public and private colleges and universities in Connecticut to expand their respective entrepreneurial business programs.
- **Connecticut Center for Advanced Technology (CCAT)** is a non-stock, tax-exempt corporation incorporated in May 2004, and is funded under federal and state sponsored grants to develop a national center that addresses military and civilian industrial manufacturing needs; promotes energy planning and policy initiatives; stimulates innovation; and enhances workforce development issues concerning technology competitiveness. Throughout the FY 2007-08 DECD continued to fund and collaborate with the Connecticut Center for Advanced Technology (CCAT) on various state world- class

productivity, manufacturing, and energy programs. The state sponsored initiatives include:

- **Aerospace and Defense Initiative (ADI):** The \$2 million Aerospace and Defense Initiative takes Connecticut’s small and medium-sized aerospace and defense companies and makes them more competitive through the implementation of lean manufacturing techniques. These techniques are designed to improve manufacturers’ efficiency by studying the flow of information and materials on the shop floor and front office. The ADI offers 50% reimbursement for the cost of a wide variety of training and implementation programs conducted by local, national, and global experts in lean manufacturing. Through the end of FY 2007-08, 92 projects were funded totaling approximately \$715,000 with 40 companies participating. DECD support through the ADI has enabled these companies to conduct lean projects which generated the following improvement results:

FAST	EFFICIENT	FLEXIBLE	CAPABLE	COMPACT
Lead Time Improvement	Cycle Time Improvement	Set-up Time Improvement	Quality Improvement	Space Reduction
52%	36%	54%	51%	43%

- **Center for Manufacturing Supply Chain Integration (CMSCI):** CMSCI assists small and medium-sized suppliers for aerospace and defense manufacturers to fully compete in the global marketplace by helping clients adopt digital manufacturing and information technologies, and learn best business practices to eliminate waste caused by poor information flow and counterproductive business practices. During FY 2007-08, CMSCI continued managing the Aerospace and Defense Initiative (ADI), planned to oversee a successful Connecticut presence at the 2008 Farnborough International Air Show, conducted workshops, and continued assisting the integration of suppliers with primes.
- **Biodiesel Initiative:** DECD awarded CCAT \$3 million to administer 3 biodiesel grant incentive programs. These programs support increased economic growth opportunities for Connecticut's clean energy sector and

promotes a greater use of biodiesel, through advanced technological innovation and increased public confidence and awareness for biodiesel.

- **Biodiesel Production Facilities Grant Program** assists with purchasing equipment or constructing, modifying or retrofitting biodiesel production facilities. In FY 2007-08, approximately \$15,000 was awarded to support production of 64,296 gallons of biodiesel.
 - **Biodiesel Production Grant Program** advances and strengthens production capabilities.
 - **Biodiesel Distribution Facilities Grant Program** assists distributors with purchasing equipment or constructing, modifying or retrofitting biodiesel distribution facilities including, but not limited to, the actual costs of creating storage and distribution capacity for biodiesel. In FY 2007-08, nine grants of \$50,000 were awarded to nine companies.
- **Fuel Diversification:** DECD awarded CCAT \$1 million pursuant to Public Act 07-04 to support fuel diversification efforts, for 1) research to promote biofuel production from agricultural products, algae, and waste grease, and 2) biofuel quality testing.
 - **Small Business Incubator Program (SBIP):** Funded pursuant to C.G.S. Section 32-356, DECD awarded \$1 million to CCAT to administer the SBIP. The program provides support to start-up technology companies housed in incubator facilities for the purpose of easing the inherently high financial burden of growing a high-technology based business in today's economic climate. Funding is limited to a maximum of \$50,000 per company. During FY 2007-08, 11 grants totaling approximately \$399,076 were awarded to 10 companies in seven incubator facilities.
 - **Small Business Innovation and Research (SBIR):** In FY 2007-08, DECD provided \$250,000 to CCAT's Office of Small Business and Innovation Research, to provide technical and financial assistance to small firms to assist them in pursuing federal funding for advancements in research, innovation and product development.

- **Connecticut State Technical Extension Program (CONNSTEP)** was established in 1994 and operates as Connecticut's Manufacturing Extension Center under the U.S. Department of Commerce's National Institute of Standards and Technology (NIST). The mission of CONNSTEP is to help small and mid-sized Connecticut manufacturers improve their businesses by applying advanced manufacturing and management techniques to become more competitive. Field engineers from CONNSTEP provide on-site technical assistance, conduct detailed assessments, outline potential solutions and identify, review and manage external service providers. They also coordinate opportunities to defray client costs. During FY 2007-08, DECD funding enabled CONNSTEP to visit 363 companies, which resulted in 209 projects that created and/or retained an estimated 302 jobs and generated approximately \$883,300 million (estimate) in tax revenue for Connecticut.

- **Entrepreneurial Center Program** was established to help Connecticut men and women of all income levels achieve financial independence through self-employment. This unique training program provides self-assessment workshops, comprehensive small-business training, assistance with business plan development, guidance when seeking capital, access to business advisors, networking, referrals to professional services, and pre-planning and advanced business training. During FY 2007-08, DECD supported two entrepreneurial programs:

 - **University of Hartford Entrepreneurial Centers:** During FY 2007-08, DECD provided \$142,500 of funding to help the center provide training and technical assistance to 329 individuals, 117 of these individuals had just opened businesses or did so after completing the center's comprehensive training program; these small businesses created jobs for 192 people, not including the business owner. Additionally, center staff provided technical assistance to help 107 businesses owners, including 58 of these interested in obtaining business loans. By the close of the fiscal year, nine applicants were successful in making applications totaling \$1,215,000, and one obtained a loan for \$15,000.

- **Women's Business Development Center:** During FY 2007-08, DECD provided a \$75,000 grant of financial support to the WBDC, which allowed business mentoring to 172 individuals through dedicated programs, roundtables meetings and counseling sessions. The funding also enabled technical assistance services in new business development to help 37 individuals, 13 new businesses and 29 existing businesses in Connecticut, resulting in the completion of 3 marketing plans and 12 business plans.

- **Southeastern Connecticut Enterprise Region (SeCTer)** is a public-private regional economic development agency serving 21 towns in New London County. SeCTer's mission is to promote and preserve the region's attractiveness, to encourage new businesses, and to assist and nurture existing and expanding local enterprises. **The Procurement Technical Assistance Program (PTAP)**, supported through SeCTer, provides marketing and procurement assistance to Connecticut businesses interested in selling their goods to federal, state or local governments. Services include one-on-one business counseling, bid-match services, registration with government agencies, bid and proposal preparation, post-award assistance, electronic business information, subcontracting opportunities, education on laws and regulations and other training that may assist an organization in obtaining or performing on government contracts or subcontracts. Five Procurement Technical Assistance Centers are in Bridgeport, Hartford, New Britain, New London and Waterbury.

During FY 2007-08, DECD funding enabled PTAP to help primarily small businesses that include women- and minority-owned small businesses secure \$203,998,086 million in government contracts that resulted in the creation and/or retention of 4,080 jobs.

- **Spanish American Merchants Association (SAMA)** was established in 1982 to assist business people, in particular, Latinos, to acquire a better understanding of economic principles. Technical assistance is

provided to promote business expansion, job creation and new entrepreneurship.

During FY 2007-08, DECD provided \$300,000 through the Office for Workforce Competitiveness to SAMA to expand its technical assistance and resource program which enhances the growth of small business with a focus on Latino/minority-owned businesses in the Willimantic community. The funding allowed for strategic technical assistance, specific business operations training for participating merchants, and the design and establishment of information technology networks and Web site development. SAMA facilitated over 12 collaborations and partnerships among local public and private community entities and organizations, enhancing economic vibrancy and livability for culturally-rich urban neighborhoods.

2. DECD-Sponsored Revolving Loan Funds

DECD funds local, regional and statewide revolving loan funds as part of its effort to assist small businesses.

a. Active Regional Revolving Loan Funds

The Appendix of this report provides detail on the various revolving loan funds funded by DECD.

Table 69 provides a short description of how each function of each fund is handled (either directly or through referral).

Table 69: Revolving Loan Funds

Organization	Business Plans	Financial Assistance	Marketing	Technical Assistance	Training Workshops	Area Covered
Dept. of Economic and Community Development (DECD)	Referral	Direct	Referral	Direct	Referral	Statewide
Community Economic Development Fund (CEDF)	Referral	Direct	Referral	Direct	Referral	Statewide
Community Capital Fund (Bridgeport) (CCF)	Referral	Direct	Referral	Referral	Referral	Regional Bridgeport
Hartford Economic Development Corp. (HEDCo)	Direct Referral	Direct	Direct	Direct	Referral	Regional Hartford Area
Greater Hartford Business Development Corp. (GHBDC)	Direct	Direct	Direct	Direct	Referral	Regional Hartford Area
Spanish American Merchants Association (SAMA)	Direct	Direct	Direct	Direct	Direct	Regional Hartford Area
Waterbury Development Corporation (WDC)	Referral	Direct	Referral	Referral	Referral	Regional Waterbury
MetroHartford Alliance – Metro Hartford Growth Fund	Referral	Direct	Referral	Referral	Referral	Regional Hartford
Northeast CT Alliance Regional Revolving Loan Fund	Referral	Direct	Referral	Direct	Referral	Regional North East
Central Connecticut Regional Revolving Loan Fund	Referral	Direct	Referral	Referral	Referral	Regional Central CT
South Eastern CT Enterprise Region, Corp (seCTer)	Direct	Direct	Direct	Direct	Direct	Regional South East CT
Middlesex County Revitalization Commission	Direct	Direct	Direct	Direct	Direct	Middlesex County

Source: DECD

L. Industry Clusters/Sectors

The programmatic functions of the Office of Strategy and Policy (OSP) are related to, and support, companies within identified industry clusters or sectors. OSP's focus is to guide the state in developing a high performing economy by defining benchmarks, issues and possible solutions in order to design future strategic activities, and provide strategic support for key industry setors. In FY 2007-08, OSP addressed the challenges of the state's existing and emerging clusters/sectors as follows:

1. Existing Clusters

- **Aerospace** – Funded the private, nonprofit Aerospace Components Manufacturers (ACM) organization to support and offer leadership in the retention of existing businesses and for the growth of new sub-contracted manufacturing. This grant project will implement programs that support lean

manufacturing, business development, technology innovation, and workforce development.

- **Agriculture** – The Connecticut Agriculture Businesses (CAB) cluster continued to carry out its Agri-Tourism Marketing Initiative, which includes brochure distribution, marketing education, press releases and e-newsletters. The group's overall goal is to double direct sales at the farms within five years.
- **Bioscience** – Monitored the grant to Connecticut United for Research Excellence (CURE) for the on-going study of a clinical trials program involving biotech companies, pharmaceutical companies, and Connecticut's research universities. Supported CURE's organization of Connecticut's presence at BIO 2008 in San Diego, one of the world's largest Biotech trade shows.
- **Insurance and Financial Services** – The Insurance and Financial Services Cluster and DECD continued ongoing discussions regarding new funding requests for workforce development and business recruitment projects.
- **Maritime** – The Maritime Coalition (Cluster) undertook the CT Maritime Economic Impact Study. The study will be an assessment of the direct, indirect, and induced economic effects of the CT maritime industry. A focus of the study will be the need to dredge and maintain the harbors, rivers, and other waterways. Preparations were also made to support the CT Marine Skills Certification Program, a new nationally-recognized certification program to train post-secondary graduates and adults for skilled labor careers in the maritime industry.
- **Metal Manufacturing** – Connecticut's Manufacturing Cluster Initiative, supported through DECD and The WorkPlace Inc., continues to work on objectives that create revenue growth, profit and jobs, as well as save money. This work is achieved by collaborations with numerous business associations, workforce investment boards, colleges/universities, training

vendors, nonprofit organizations and manufacturers to provide guidance and resources to retain, grow, and enhance businesses in Connecticut.

- **Plastic Manufacturing** – DECD co-sponsored with the Quinebaug Valley Plastic Institute the fourth annual QVPI/QVCC High School Plastics Expo 2008. Local competing high schools and their partners, local plastics manufacturing companies from northeast Connecticut and Massachusetts, formed five teams to compete for the People's Choice Award and Judges Choice Award for their exciting new plastics products. Teams had to create a product concept, go through the design process, develop a production plan, create a marketing plan, and present their plan and their new product prototype at the expo.
- **Software/Information Technology** – DECD supported the Innovation Pipeline Accelerator (IPA), a Software/IT Cluster project, administered through the Connecticut Technology Council (CTC). The IPA is a business assistance program offering an interactive Web site, a database of early stage companies, and access to a support network through a “virtual incubator.” The mission of the program is to increase the number of advanced-technology companies in Connecticut by encouraging their creation and supporting their growth.
- **Tourism** – The Connecticut Lodging Association was approved for a grant to be used for the creation and establishment of the Connecticut Tourism and Industry Alliance cluster organization. This alliance of organizations will address challenges in the growth of the tourism industry as identified in the collaborative strategic Market Place sessions.

2. Emerging Clusters

- **Hydrogen-Fuel Cells** – Continuing with work funded in FY 2006-07, DECD entered into a contract with CCAT. Using funding appropriated in P.A. 06-186 and further legislated in Section 64 of P.A. 06-187, the state funded the following two projects:

- Connecticut Hydrogen Fuel Cell Coalition: CCAT was awarded \$375,000 to establish a Connecticut Hydrogen-Fuel Cell Coalition, as authorized under C.G.S. Section 32-9vv.
- Connecticut Hydrogen Fuel Cell Roadmap Plan: CCAT was awarded \$450,000 to develop the Connecticut Hydrogen-Fuel Cell Economic Development Plan, as authorized under C.G.S. Section 32-9vv. The Plan is intended to outline ways to promote and expand the hydrogen-fuel cell industry in Connecticut, as well as facilitate the commercialization of hydrogen-fuel cell technologies.

3. Bond Funds Expended on Economic Clusters in FY 2007-08

Table 70 shows DECD expenditures of bond funds on economic clusters in FY 2007-08:

Table 70: Bond Funds Expended on Economic Clusters in FY 2007-08	
	Amount Paid
Aerospace Cluster	
Aerospace Components Manufacturers "Cluster Competitiveness Project"	\$ 54,593.22
Connecticut Center for Advanced Technology "Aerospace Defense Initiative"	\$ 750,000.00
Aerospace Total	\$ 804,593.22
Agriculture Cluster	
Connecticut Agricultural Businesses "AgriTourism Marketing Initiative"	\$ 40,000.00
Software / Information Technology Cluster	
Connecticut Technology Council "Innovation Pipeline Accelerator" project	\$ 200,000.00
Clusters Grand Total	\$ 1,044,593.22

Source: DECD, OSP

IV. COMMUNITY DEVELOPMENT PERFORMANCE

A. Community Development Introduction

This section begins with a brief overview of DECD's community development mission and strategic direction. The measures and measurement methodology used to gauge the performance of DECD's community development investments and activities are stated and defined.

Community development activities create the environment necessary for sustainable economic growth, stable neighborhoods and healthy communities. Community development activities address the quality-of-life issues that create and reinforce the foundation that effective economic and housing development depend upon for success. Community development forms the nexus between housing and economic development and, as such, often overlaps and complements economic development and housing development. Community development activities, therefore, provide the critical link between these two different and distinct activities.

Community development provides communities with quality-of-life improvements such as:

- Housing rehabilitation and community facilities;
- Cultural arts and entertainment, recreation venues and activities and aesthetic improvements that enrich the quality of life for all members of the community;
- Integration of large-scale developments into the fabric of a community, including infrastructure improvements that stabilize neighborhoods and encourage safe environments; and
- Reuse of vacant and underutilized buildings and sites, including brownfields, which represent new opportunities, elimination of blight and renewed interest in investment.

As mentioned in the economic development section of this report, economic and community development requires a comprehensive and holistic approach. Community development activities often link business and industry assistance to those factors affecting and forming the foundation upon which an economy is supported. It is at the community development level that factors such as the adequacy, reliability and quality of transportation and education systems, the affordability of housing, the preservation of historical, cultural or arts assets or access to affordable healthcare are addressed through state policy and development initiatives.

B. Community Development Overview

1. Community Development Mission

DECD's community development mission is to sustain our cities and towns as vibrant, diverse, healthy communities that are centers of culture, commerce, learning, the arts, history and prosperity.

2. Overarching Goal

DECD's community development goal is to develop and implement community-based initiatives that create an environment that sustains economic growth, promotes positive social and cultural development and nurtures healthy and diverse neighborhoods that offer economic opportunities and quality affordable housing to everyone.

3. Mission Implementation

DECD utilizes a number of programs, services and strategies to improve the quality of life in Connecticut's communities. Community development activities undertaken include the identification and remediation of contaminated sites; the coordination and technical management of large scale, multi-faceted development and infrastructure improvement projects; the redevelopment of brownfields; the support and development of recreational, cultural and artistic

venues and events; the aesthetic renovation and/or construction of commercial and residential mixed-use facilities; rehabilitation of homeownership units; facade restoration/renovation; streetscape improvements; renovation and/or construction of community facilities; and the support of community programs and services.

DECD uses many state and federally funded community development programs and services, as well as state bond funds. Some of these programs and services are:

- MAA Program;
- Municipal Development Program;
- Industrial Sites Reinvestment Tax Credit Program;
- Main Street Program;
- Small Cities CDBG Program;
- Special Contaminated Property Remediation and Insurance Fund;
- Small Town Economic Assistance Program (STEAP);
- Urban Action Grant Program;
- Urban and Industrial Site Reinvestment Tax Credit Program;
- Urban Sites Remedial Action Program;
- EPA Revolving Loan Fund (Hartford only sites \$432,000); and
- EPA Revolving Loan Fund (Statewide - \$1.0 million).

4. Functional Components

DECD's community development goals are supported by long- and short-term strategies. The short-term community development strategy centers on servicing the immediate amenity and infrastructure needs of Connecticut's communities through individual development projects that result in a broad social impact upon the communities. This strategy is executed project by project and may be initiated in conjunction with an economic development project, a housing development, or both, or as a stand-alone activity.

The long-term community development strategy is governed by the comprehensive planning, amenity, and infrastructure needs of Connecticut's

communities and regions as communicated to DECD by each community and/or region. The goals and objectives set forth in Connecticut's *Consolidated Plan for Housing and Community Development* reflect community needs and focus on the building of broad community foundations that enhance quality of life and support further economic expansion and quality affordable housing development. The state's *Plan for Conservation and Development* also provides development and land use guidelines and policy for Connecticut. Comprehensive planning for the future of our communities is also facilitated through the Municipal Development Plan process under C.G.S. Chapter 132, which provides for a community-driven approach to municipal planning and long-term development goals.

Three agency offices primarily support DECD community development efforts:

- Office of Municipal Development (OMD);
- Office of Responsible Development (ORD); and
- Office of Brownfield Remediation and Development (OBRD).

C. Community Development Goals, Objectives and Measures

1. Measuring Performance

When measuring the performance of the department in terms of meeting its community development mission, the agency considers two general performance categories: compliance with programmatic statutory requirements, and the impact of the department's community development investments.

2. Measuring Economic Impact

Measures used include:

- The effect of DECD investments on gross state product, personal income and state tax revenues; and
- Socio-economic benefits of DECD's investments.

DECD's economic impact analysis is designed to conservatively estimate:

- Gain in total state output;
- New personal income; and
- New state revenues.

3. Marketing Efforts

During FY 2007-08, marketing and outreach accomplishments in community development were achieved by OMD, OBRD and ORD. In addition to continuing OMD's successful outreach program, specific efforts were made in the following areas:

Table 71: Trainings Sessions for the Small Cities Program		
Type of Session	Date	# Participants
Labor Standard Training Workshop	Oct 11, 2007	41
Connecticut Conference of Municipalities (CCM)	Oct 24, 2007	937
Connecticut Council of Small Towns (COST) Conference	Jan 30, 2008	325
Competitive Funding Application Workshop	Feb 27, 2008	70
COSCD, HUD, DECD Pilot workshop 65 Towns, 6 Consulting firms	June 10, 2008	98

- **Web Site** – There have been continuous improvements made to the community development section of the DECD Web site to include additional information to make the site more customer-friendly, providing links to internal and external sites, offering accessibility to program forms and documents, as well as up to date event postings on the DECD Calendar. Project success stories for each of three major funding programs utilized by OMD have been posted on a quarterly basis in order to continue giving communities ideas of what other communities are accomplishing as they consider new local initiatives.

4. Municipal Development Initiatives

- **Downtown Redevelopment** – DECD acting through ORD initiated numerous municipal development projects to support downtown revitalization efforts in some of our most distressed communities. These represent a community-driven planning and implementation process that utilizes the local empowerment provided through C.G.S. Chapters 130, 132 and 588I. Currently active downtown projects that represent long-term community development commitments by the state include:
 - Demolition of the former Meriden Mall/HUB site was completed with the support of a \$2 million grant administered by DECD to Meriden to clear the 15-acre brownfield site for redevelopment. The site will be transformed into a city park that provides public green space, flood storage and economic development pads, along with an intermodal transportation center on the property adjacent to the HUB site and the existing rail line. The HUB property is a key parcel in the city’s downtown revitalization. Remaining program funds are proposed to support the engineering and planning for the downtown center redevelopment program;
 - DECD contracted the final \$1.8 million of the \$20 million Special Act grant for infrastructure improvements in the Reed Putnam area of Norwalk. The project will include transit-oriented, mixed-use development, and will connect two areas segregated by a rail line to make one community. The project rehabilitates a 70-acre brownfield site and transforms a former landfill into a riverside park. The city began the construction of the Reed Street extension under the railroad to complete the transportation link from West Avenue to the Norwalk River area;
 - DECD provided critical funding in the amount of \$3 million to Stamford to enable the city to revitalize the venerable, historic Old Town Hall. The project includes complete interior and exterior rehabilitation, new mechanics and code compliance and adherence with the American with Disabilities Act (ADA). The restored facility will be leased to a private “for profit” tenant and will allow the public access to the community/civic events and art displays;

- DECD completed the \$1.5 million Municipal Stadium renovation project in partnership with the Waterbury Development Corporation. This project included the installation of 3.5 acres of artificial turf at the Raymond Snyder Football field in North Stadium;
 - Shelton Downtown Revitalization – DECD provided \$2 million in state funds to Shelton to continue the downtown redevelopment project activities. State funds will be used for Phase III improvements along Canal Street and Wooster Place, and will place overhead utilities underground, make road improvements, install brick-paved sidewalks, make it ADA compliant, and install railroad crossing signalization. The city will be working with a private development group to construct approximately 600 residential units and 60,000 square feet of office/retail space with off street parking;
 - University of Hartford Performing Arts Center – DECD provided the University a \$4 million grant to assist in the development of a performing arts center at the corner of Albany Avenue and Westbourne Parkway in Hartford’s Upper Albany neighborhood. This project involves the redevelopment of a brownfield site; formerly known as Thomas Cadillac automobile manufacturer and dealership, into a performing arts center that will be used by both the University and the community. DECD funding was used for the overall construction of the facility and was leveraged against approximately \$15 million of private funds; and
 - Goodwin College Riverside Campus – DECD provided Goodwin College a \$2.25 million grant to fund the second phase of the project for the completion of approximately 29,000 SF of construction improvements for a computer center, classrooms, library resource room and student lounge at the new Riverfront Campus which is part of a former brownfield.
- **Brownfield Redevelopment** – The need to aggressively pursue the redevelopment of brownfield sites in the state is essential to achieve success with our community development efforts. These sites are present in almost every community and are usually located in areas critical to long-term neighborhood or central business district stability. DECD (through OBRD) is the primary brownfield redevelopment contact for the state, making DECD

uniquely equipped to address these critical sites in a timely and cost effective manner to allow for a seamless community development process. The brownfield redevelopment efforts of DECD are more thoroughly addressed in the economic development section of this report.

D. Portfolio Analysis

1. Community Development Activities

Three offices of DECD provide services in the area of community development: OMD, ORD and OBRD. Both provide municipalities and nonprofits with financial and technical assistance for community development activities.

OMD supports the following special community development activities:

- **The Energy Conservation Loan (ECL) Program** provides state funds for energy conservation measures through a contract with CHIF for low-interest loans to homebuyers and owners of 1- to 4-unit residential buildings. Loans are limited to borrowers with incomes at or below 150% of the area median. Low-interest loans can also be made on more than 4 units through the Multifamily Energy Conservation Loan Program, and
- **The Connecticut Main Street Program** provides technical support through the Connecticut Main Street Center to help communities revitalize downtowns or neighborhood commercial districts.

ORD supports community development activities through the following programs:

- **The Economic Development and Manufacturing Assistance Program** provides grants to municipalities for acquisition of real property, infrastructure improvements, and renovation or expansion of facilities;
- **The Municipal Development Program** provides planning and development services, assistance to renovate or demolish vacant industrial buildings, and technical assistance to help municipalities develop or revitalize industrial areas;

- **The Special Contaminated Property Remediation and Insurance Fund (SCPRIIF)** provides loans for environmental site assessments, structural demolition and remediation of sites to foster redevelopment beneficial to the community; and
- **Urban Act Program** provides funds to improve and expand state activities that promote community conservation and development, and improve the quality of life for urban residents of the state.

ORD provides support/technical services to other offices of DECD in the following ways:

- **State Plan of Conservation and Development (C & D Plan)** guidelines pertain to all projects that receive more than \$200,000 in state assistance. ORD provides technical assistance to DECD line offices in reviewing effects of DECD sponsored development to ensure compliance;
- **The Connecticut Environmental Policy Act (CEPA)** evaluation identifies and evaluates the impacts of proposed state actions that may significantly impact the environment and the National Environmental Policy Act (NEPA) evaluation along with the C & D Plan identifies and evaluates the impact of proposed federal actions that may significantly impact the environment. Both processes provide information necessary for deciding whether to proceed with a project, and also provide the opportunity for public review and comment;
- **A CEPA/NEPA** review is required for each state agency action supported with state, federal or other funds that could have a major impact on the state's land, water, air or other environmental resources and the built environment. A CEPA/NEPA review does not apply to: emergency measures undertaken in response to an immediate threat to public health or safety, and activities in which state agency participation is administrative in nature and involves no exercise of discretion.

2. Presentation of the Portfolio

DECD's community development investment portfolio contains investments in a diverse set of community development projects, organizations and programs such as infrastructure, brownfields, arts, cultural and entertainment projects, museums, libraries, revolving loan funds, technical assistance programs, and other community development activities throughout the state. The total value of this portfolio is \$807,162,582. In FY 2007-08, DECD invested \$18.5 million in community development projects across the state. Table 72 outlines community development investment activity during FY 2007-08. Table 72.1 provides project type definitions used in this section of the report.

Table 72: Community Development Portfolio FY 2007-08				
Project Category	Total Number of Projects	Total DECD Investment	Total Development Cost	Leverage Ratio
AC&E	2	\$ 4,106,000	\$20,212,000	3.92
BF	15	\$ 2,552,000	\$ 4,530,479	0.78
BRET	1	\$ 56,000	\$ 112,000	1.00
INF	13	\$ 7,349,000	\$ 9,555,334	0.30
MU	3	\$ 1,300,000	\$ 2,950,000	1.27
PL	1	\$ 50,000	\$ 50,000	0.00
TPS	8	\$ 3,130,000	\$ 3,851,500	0.23
Total	43	\$18,543,000	\$41,261,313	1.23

Source: DECD

Table 72.1: Community Development Portfolio Project Code Key	
AC&E	Arts, Culture and Entertainment Projects
BF	Brownfields & Environmental Remediation/Protection Projects
BRET	Business Retention
EDU	Education-Related Projects
INF	Economic and Community Development Infrastructure Projects
LIB	Library Investment Projects
MDP	Municipal Development Plan Projects
MU	Museum Investment Projects
PL	Economic and Community Development Planning Projects
RLF	Revolving Loan Funds
SPF	Sports Facilities Investment Projects
TPS	Technical Program Support

Source: DECD

3. Analysis of the Portfolio

An analysis of DECD's community development investment portfolio as of June 30, 2008 follows. Detailed information regarding the DECD Community Development Investment Portfolio is located in the Appendix of this report.

Table 73: Composition of the Community Development Investment Portfolio	
Total Number of Loans	24
Total Number of Grants	531
Total Number of Grant and Loan Combination	2
Total Number Loan Guarantees	2
Total Number of Projects	559

Source: DECD

Table 73 provides the composition of the community development investment portfolio. Community development funding can be in the form of a loan, grant, loan guarantee, asset transfer, or any combination thereof. Table 73.1 provides the percentage breakdown of the financial instruments used in the portfolio. Table 73.2 provides the breakdown of loans and grants within the portfolio.

Table 73.1: Percentage of Financial Instrument Used		
Loan Only	24	4%
Grant Only	531	95%
Combination of Grant and Loan	2	<1%
Loan Guarantee	2	<1%
Total Projects	559	100%

Source: DECD

Table 73.2: Total Value of DECD Economic and Community Development Investments		
Loans	\$ 5,876,796	<1%
Grants	\$ 800,760,786	99%
Loan Guarantee	\$ 600,000	<1%
Total Portfolio Value	\$ 807,237,582	100%

Source: DECD

4. Funding Breakdown

DECD's community development investments are made using numerous economic and community development funding programs and special legislation. Definitions for the various funding source acronyms in Table 72.1 also apply to this section of the report.

DECD has invested \$807.2 million in community development projects, including approximately \$800.7 million in the form of community development grants and \$5.8 million in the form of community development loans and \$600,000 in the form of loan guarantees. Table 74 outlines the breakdown of community development investments by project type. It also provides the amount of funds leveraged by DECD's investment.

Table 74: Community Development Portfolio Investments by Project Type			
Project Type	Total DECD Investment	Total Non-DECD Investment	Total Project Investment
AC&E	\$ 58,756,796	\$ 83,920,521	\$ 142,677,317
BF	\$ 17,456,918	\$ 6,534,321	\$ 23,991,239
BRET	\$ 56,000	\$ 56,000	\$ 112,000
EDU	\$ 962,000	\$ -	\$ 962,000
INF	\$ 577,727,759	\$ 505,730,092	\$ 1,083,457,851
LIB	\$ 4,700,000	\$ 4,000,000	\$ 8,700,000
MDP	\$ 2,100,000	\$ -	\$ 2,100,000
MU	\$ 53,252,294	\$ 69,800,667	\$ 123,052,961
PL	\$ 7,297,615	\$ 3,532,916	\$ 10,830,531
RLF	\$ 5,837,500	\$ 2,298,750	\$ 8,136,250
SPF	\$ 39,500,000	\$ 32,274,917	\$ 71,774,917
TPS	\$ 39,590,700	\$ 64,316,757	\$ 103,907,457
Total	\$ 807, 237,582	\$ 772,464,941	\$ 1,579, 702,523

Source: DECD

Table 75 provides the distribution of community development investments by funding source and investment instrument. Thirty-eight percent of the projects in the DECD community development investment portfolio were funded through the UA Program. Twenty-one percent of the projects in the portfolio were funded under MAA. In terms of dollars invested, 46% of the agency's community

development investments were funded through the UA Program. Nine percent were funded via Special Act Legislation and 8.6% via the MAA Program.

Table 75: Community Development Portfolio Investment Instrument Mix by Funding Source					
Funding Source	# Projects	Grants	Loans	Loan Guarantees	Total DECD Investment
CBRLF	1	\$ -	\$ 160,000	\$ -	\$ 160,000
CCEDA	2	\$ 32,463,750	\$ -	\$ -	\$ 32,463,750
Dry Cleaning	59	\$ 8,738,705	\$ -	\$ -	\$ 8,738,705
GF	9	\$ 3,572,500	\$ -	\$ -	\$ 3,572,500
HA	1	\$ 150,000	\$ -	\$ -	\$ 150,000
MAA	119	\$ 65,551,344	\$ 3,536,706	\$ 600,000	\$ 69,688,050
Multi Program*	13	\$ 158,125,075	\$ -	\$ -	\$ 158,125,075
PA 00-167	1	\$ 46,284,000	\$ -	\$ -	\$ 46,284,000
REG	1	\$ 332,000	\$ -	\$ -	\$ 332,000
SA	29	\$ 72,776,095	\$ -	\$ -	\$ 72,776,095
SCPRIF	18	\$ -	\$ 2,180,090	\$ -	\$ 2,180,090
STEAP	92	\$ 34,731,222	\$ -	\$ -	\$ 34,731,222
UA	212	\$ 375,194,872	\$ -	\$ -	\$ 375,194,872
USRAP	2	\$ 2,841,223	\$ -	\$ -	\$ 2,841,223
Total	559	\$ 800,760,786	\$ 5,876,796	\$ 600,000	\$ 807,237,582

*Multi Program projects may be funded with any combination of MAA, UA, STEAP, REG, PA, SA or ICC
Source: DECD

5. Types of Community Development Projects Funded

Table 76 provides the percentage distribution of community development investments by project type. Out of the 559 community development projects funded by DECD, 268 were community development infrastructure projects.

Table 76: Community Development Portfolio Projects by Type		
Project Type	# Projects	% Projects
AC&E	52	9%
BF	83	15%
BRET	1	<1%
EDU	1	<1%
INF	268	48%
LIB	2	<1%
MDP	1	<1%
MU	52	9%
PL	25	4%
RLF	6	1%
SPF	7	1%
TPS	61	11%
Total	559	100%

Source: DECD

Table 77 provides the distribution of community development investments by type of project and investment instrument. Of the \$807.2 million DECD invested in community development projects, \$577 million was invested in community development infrastructure projects.

Table 77: Community Development Portfolio Investment Instrument Mix by Project Type				
Project Type	Grants	Loans	Loan Guarantees	Total DECD Investment
AC&E	\$ 58,399,796	\$ 357,000	\$ -	\$ 58,756,796
BF	\$ 15,491,928	\$ 1,964,990	\$ -	\$ 17,456,918
BRET	\$ 56,000	\$ -	\$ -	\$ 56,000
EDU	\$ 962,000	\$ -	\$ -	\$ 962,000
INF	\$ 576,272,953	\$ 1,454,806	\$ -	\$ 577,727,759
LIB	\$ 4,700,000	\$ -	\$ -	\$ 4,700,000
MDP	\$ -	\$ 2,100,000	\$ -	\$ 2,100,000
MU	\$ 53,252,294	\$ -	\$ -	\$ 53,252,294
PL	\$ 7,297,615	\$ -	\$ -	\$ 7,297,615
RLF	\$ 5,837,500	\$ -	\$ -	\$ 5,837,500
SPF	\$ 39,500,000	\$ -	\$ -	\$ 39,500,000
TPS	\$ 38,990,700	\$ -	\$ 600,000	\$ 39,590,700
Total	\$ 800,760,786	\$ 5,876,796	\$ 600,000	\$ 807,237,582

Source: DECD

Seventy-two percent of all community development grants were for economic and community development infrastructure projects. Thirty-six percent of community development loans were for municipal development plan projects.

6. Participation

Table 77 outlines DECD's project participation rates. The average rate of DECD participation in the funding of economic and community development projects is 51%. Brownfield and planning projects typically require the largest percent of DECD participation, whereas arts, culture and entertainment, and museum projects require the least.

Table 78: Community Development Portfolio Investment Participation Rates				
Project Type	Grants	Loans	Loan Guarantees	Total DECD Investment
AC&E	41%	0.25%	0.00%	41%
BF	65%	8.19%	0.00%	73%
BRET	50%	0.00%	0.00%	50%
EDU	100%	0.00%	0.00%	100%
INF	53%	0.13%	0.00%	53%
LIB	54%	0.00%	0.00%	54%
MDP	0%	100.00%	0.00%	100%
MU	43%	0.00%	0.00%	43%
PL	67%	0.00%	0.00%	67%
RLF	72%	0.00%	0.00%	72%
SPF	55%	0.00%	0.00%	55%
TPS	38%	0.00%	0.58%	38%
Total Participation	51%	0.37%	0.04%	51%

Source: DECD

7. Leveraging

As a result of DECD's economic and community development investment of \$807.2 million, an additional \$772.4 million in non-DECD funds were invested in Connecticut's economy. In other words, for every dollar invested by DECD, 0.96 dollars were invested by non-DECD entities.

8. DECD Participation and Leverage Ratios

Table 79 provides participation and leveraging ratios for the different types of community development projects funded by DECD.

Table 79: Community Development Portfolio Investment Leveraging			
Project Type	Total DECD Investment	Project Type	Leverage Ratios
AC&E	41%	AC&E	1.43
BF	73%	BF	0.37
BRET	50%	BRET	1.00
EDU	100%	EDU	0.00
INF	53%	INF	0.88
LIB	54%	LIB	0.85
MDP	100%	MDP	0.00
MU	43%	MU	1.31
PL	67%	PL	0.48
RLF	72%	RLF	0.39
SPF	55%	SPF	0.82
TPS	38%	TPS	1.62
Total	51%	Total	0.96

Source: DECD

Tables 80 and 81 provide a geographic perspective on DECD's community development investments.

Table 80: Geographic Analysis of Community Development Investments by County							
County	Number of Projects	Grant Amount	Loan Guarantee	Loan Amount	Total Assistance	Other Project Funds	Total Project Cost
Fairfield	97	\$172,663,699	\$ -	\$ 174,400	\$172,838,099	\$142,943,546	\$ 315,781,645
Hartford	189	\$216,149,114	\$ 600,000	\$1,636,896	\$218,386,010	\$408,495,763	\$ 626,881,773
Litchfield	41	\$ 21,884,524	\$ -	\$ 60,000	\$ 21,944,524	\$ 26,724,363	\$ 48,668,887
Middlesex	33	\$ 21,538,419	\$ -	\$ 517,000	\$ 22,055,419	\$ 13,387,625	\$ 35,443,044
New Haven	108	\$219,997,301	\$ -	\$ 565,000	\$220,562,301	\$ 80,847,081	\$ 301,409,382
New London	61	\$138,077,795	\$ -	\$2,335,000	\$140,412,795	\$ 89,082,031	\$ 229,494,826
Tolland	12	\$ 4,654,319	\$ -	\$ 55,700	\$ 4,710,019	\$ 8,507,500	\$ 13,217,519
Windham	18	\$ 5,795,615	\$ -	\$ 532,800	\$ 6,328,415	\$ 2,477,032	\$ 8,805,447
Total	559	\$800,760,786	\$ 600,000	\$5,876,796	\$807,237,582	\$772,464,941	\$1,579,702,523

Source: DECD

Table 81: County Distribution of Community Development Investments by Type of Project								
Type of Project	Fairfield Total Investment	Hartford Total Investment	Litchfield Total Investment	Middlesex Total Investment	New Haven Total Investment	New London Total Investment	Tolland Total Investment	Windham Total Investment
AC&E	\$ 12,345,019	\$ 26,596,000	\$ 8,956,000	\$ 1,857,000	\$ 6,465,777	\$ 2,537,000	\$ -	\$ -
BF	\$ 5,302,121	\$ 4,626,598	\$ 460,000	\$ 776,600	\$ 4,906,299	\$ 650,000	\$ 100,000	\$ 635,300
BRET	\$ -	\$ 56,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EDU	\$ -	\$ -	\$ -	\$ -	\$ 962,000	\$ -	\$ -	\$ -
INF	\$ 111,099,959	\$ 119,859,168	\$ 11,828,524	\$ 16,611,319	\$ 196,558,225	\$ 113,228,795	\$ 3,885,019	\$ 4,581,750
LIB	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ 4,500,000	\$ -	\$ -
MDP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100,000	\$ -	\$ -
MU	\$ 6,896,000	\$ 25,191,294	\$ 450,000	\$ 2,138,000	\$ 5,200,000	\$ 12,837,000	\$ 100,000	\$ 440,000
PL	\$ 1,905,000	\$ 2,801,250	\$ 50,000	\$ 350,000	\$ 850,000	\$ 245,000	\$ 625,000	\$ 471,365
RLF	\$ -	\$ 5,500,000	\$ -	\$ 137,500	\$ -	\$ -	\$ -	\$ 200,000
SPF	\$ 35,000,000	\$ 2,700,000	\$ -	\$ -	\$ 1,600,000	\$ 200,000	\$ -	\$ -
TPS	\$ 290,000	\$ 30,980,700	\$ -	\$ 185,000	\$ 4,020,000	\$ 4,115,000	\$ -	\$ -
Total	\$ 172,838,099	\$ 218,311,010	\$ 21,944,524	\$ 22,055,419	\$ 220,562,301	\$ 140,412,795	\$ 4,710,019	\$ 6,328,415

Source: DECD

Table 82: Economic Development Projects	
Total Number of Loans	1
Total Number of Grants	77
Total Number of Grant and Loan Combination	2
Total Number Loan Guarantees	2
Total Number of Projects	82
Loans	\$ 682,206
Grants	\$ 59,926,907
Loan Guarantee	\$ 600,000
Total Portfolio Value	\$ 61,209,113

Source: DECD

9. Economic Impact Analysis

The estimated impact of DECD's community development investments (including active and inactive investments), from state fiscal year 1990 through 2008, was determined using the REMI Policy Insight model for the Connecticut economy. Table 83 shows the impact of DECD's Community Development Investment Portfolio on the state's economy. It is important to note that this analysis does not quantify and reflects the socio-economic and quality-of-life benefits that the community development portfolio of investments generates. For example, helping museums and other cultural venues expand or sustain their programs is a quality-of-life improvement that is captured in this analysis. Cumulative and current debt service has a deleterious effect on state revenue.

Because these investments contribute very little to direct taxable property in municipalities (most are for public infrastructure), only the indirect local net revenue that occurs because of population growth is included.

Table 83: Community Development Portfolio Economic Impact (in 2006 constant dollars)		
	Portfolio Aggregate	Fiscal Year 2008
Gross State Product	\$ 764,652,884	(\$ 21,884,470)
Personal Income	\$ 873,535,556	(\$ 41,685,123)
State Net Revenue	(\$ 59,520,776)	(\$ 3,402,000)
Local Indirect Net Revenue	\$ 12,960,625	\$ 2,316,128

Source: DECD

This analysis captures the effects of the state's cumulative debt service which, relative to each year's investment size and composition, is lumpy. Thus, in most years, investment impact more than offsets debt service while, in other years, it does not. In fact, the reductions in state spending for debt service accumulate faster than benefits from community development investment. As REMI is dynamic, there is also a distributed lag in the effect of shock, such as a reduction in state spending for debt service. Further, this analysis captures the effect of increasing the stock of non-residential capital by virtue of these investments that results in increased property tax revenue for towns.

10. Small Cities Community Development Block Grant (CDBG) Program Portfolio

DECD is designated by the Governor, with concurrence from the U.S. Department of Housing and Urban Development (HUD), as the principal state agency for the allocation and administration of the federal CDBG Program within the state. OMD administers the program under DECD.

The primary statutory objective of the CDBG Program is to develop viable communities by providing decent housing, a suitable living environment, and by expanding economic opportunities for persons of low- and moderate-income. To achieve these goals, the CDBG regulations outline eligible activities and national objectives that each activity must meet.

In 1981, Congress amended the Housing and Community Development Act of 1974 to give each state the opportunity to administer CDBG funds for "non-entitlement areas." Non-entitlement areas include those units of general local government that do not receive CDBG funds directly from HUD as part of the entitlement program. Non-entitlement areas in Connecticut are generally cities and towns with populations of less than 50,000 or unless designated a central city of an area. States participating in the CDBG program have three major responsibilities: formulating community development objectives; deciding how to distribute funds among communities in non-entitlement areas; and ensuring that

recipient communities comply with applicable state and federal laws and requirements.

Entitlement communities receive annual grants directly from HUD as part of the entitlement program. Listed below are Connecticut municipalities that are entitlement communities and, therefore, are ineligible for state-administered CDBG funds.

CDBG Entitlement Communities

(Municipalities Not Eligible For State-Administered CDBG Funds)

Bridgeport	Manchester	Norwich
Bristol	Meriden	Stamford
Danbury	Middletown	Stratford
East Hartford	Milford (Town)	Waterbury
Fairfield	New Britain	West Hartford
Greenwich	New Haven	West Haven
Hamden (Town)	New London	
Hartford	Norwalk	

All other Connecticut municipalities are eligible for the state-administered Small Cities CDBG funds.

11. FY 2007-08 Small Cities CDBG Activities

Table 84 outlines DECD’s Small Cities CDBG program activity for FY 2007-08.

Table 84: CDBG Projects Awarded During FY 2007-08		
Municipality	Project Description	Investment
Brookfield	Senior Center Expansion	\$750,000
Deep River	Town Hall ADA	\$150,000
East Haven	Townwide Residential Rehabilitation	\$300,000
Ellington	Regional Housing Rehab Program	\$300,000
Enfield	Housing Rehabilitation Program	\$300,000
Franklin	Town Hall ADA	\$200,000
Guilford	Boston Terrace Rehabilitation	\$700,000
Killingly	Housing Rehabilitation Program	\$300,000

Table 84 (continued): CDBG Projects Awarded During FY 2007-08		
Municipality	Project Description	Investment
Mansfield	Juniper Hills Senior Hsg-Fire Safety	\$500,000
Middlebury	Town Hall ADA	\$695,000
Middlefield	Townwide Residential Rehabilitation	\$300,000
New Hartford	Townwide Residential Rehabilitation	\$300,000
Old Saybrook	Townwide Residential Rehabilitation	\$300,000
Pomfret	Seely-Brown Village	\$450,000
Salisbury	Senior Center	\$750,000
Southbury	Grace Meadows Sr Housing Renov	\$700,000
Sprague	Baltic Village Neighborhood Improv	\$500,000
Stafford	Prospect ST Infrast Improv	\$500,000
Thompson	Town Hall ADA	\$460,000
Tolland	Senior Center	\$750,000
Torrington	Willow Gardens Sr Housing	\$700,000
Vernon	High St Reconstruction	\$500,000
Wallingford	East Side Terrace Elderly Hsg	\$700,000
Winchester	Senior Housing Renovation	\$640,000
Windsor	Housing Rehabilitation Program	\$300,000
Windsor Locks	Town Hall ADA	\$600,000
Wolcott	Townwide Residential Rehabilitation	\$300,000
Woodbridge	Townwide Residential Rehabilitation	\$300,000
Total		\$13,245,000

Source: DECD, OMD

12. CDBG Funding History

The state began administering CDBG funds in 1982. Since that time, the state, acting through DECD and its preceding agencies, has invested approximately \$325,686,917 in community, housing and economic development projects throughout Connecticut. As of June 30, 2008, DECD has 109 active Small Cities projects with a total investment value of \$56,553,930.

E. Brownfields

1. Summary of DECD's Brownfield Efforts and Activities

Brownfields are abandoned or underutilized sites where redevelopment is complicated by real or perceived environmental contamination. Many of these sites are considered to be "upside-down" investments because the cost to study

and remediate the environmental condition exceed market value. These sites rely on state and federal funding to attract private investment. In a small state like Connecticut with a proud industrial heritage, the Office of Brownfield Remediation and Development's (OBRD) mission to accelerate the return of brownfields to productive use is critical to the Connecticut economy and the health and well-being of its citizens.

a. Structure and Role

At DECD, brownfields programs and projects have been managed from within the Office of Infrastructure and Real Estate. In this fiscal year, and as required by the legislation noted below, OBRD was established as its own office at DECD with dedicated staff as the "official State of Connecticut One-Stop Office for Brownfields," to coordinate the state response for brownfields assistance to communities and businesses.

Brownfield redevelopment is an important component of responsible development; therefore, OBRD has a collaborative relationship with the new DECD Office of Responsible Development (ORD), particularly on significant municipal projects. OBRD also works closely with the DECD offices that manage assistance for business development and housing development projects.

The scope of OBRD under C.G.S. Section 32-9cc, as amended by Public Act 07-233, is to:

- Assist developers;
- Streamline the process for brownfield remediation;
- Identify potential sources of funding and develop procedures for expediting the application of funds;
- Identify and prioritize statewide brownfield development opportunities;
- Provide assistance and information concerning the state's technical assistance, funding, regulatory and permitting programs; and

- Develop a communication and outreach program to educate municipalities, property owners, economic development agencies, and other organizations on the state's brownfield programs.

b. Milestones and Accomplishments

This year was marked by significant achievements for DECD and the state by defining responsible development and brownfields as key components of Connecticut's economic strategy. Among the significant accomplishments, the following are particularly noteworthy, some even historic. In this fiscal year:

- The Commissioners of DECD, DEP, DPH, and the President of CDA executed the *Memorandum of Understanding* that recognized the OBRD as the "institutional focal point to address brownfield issues in the State of Connecticut."

In addition, the OBRD:

- Acted as technical advisor and designee to the Brownfield Taskforce;
- Established and led meetings of the Brownfield Partnership that includes DEP, CDA, DEP, OPM, NBA and HUD;
- Defined a collaboration with the DEP Brownfield Coordinator to identify objectives to streamline the delivery of assistance and overcome the regulatory obstacles that impact redevelopment;
- Submitted applications and was awarded two \$200,000 EPA grants for the assessment of hazardous and petroleum brownfields statewide;
- Developed a generic application for all brownfield programs and streamlined the review and award process; and
- Implemented a brownfields hotline and Web-based referral system for intake and assistance to over 100 requests for client assistance.

c. Communication and Partnerships

A key objective of the OBRD is to facilitate communication and partnerships with clients and industry professionals that foster expertise and contribute to the adoption of the best brownfield practices for Connecticut. As such, the OBRD worked closely with the 11-member Brownfield Taskforce from September to February when it produced the *Second Report of the State of Connecticut, Taskforce on Brownfield Strategies*, for the Commerce and Environmental Committees of the Connecticut General Assembly. Another key relationship is with EPA. In 2007, OBRD learned that DECD had been awarded two new EPA grants for environmental assessment of petroleum and hazardous substances. OBRD manages four EPA grants.

OBRD receives requests for technical and funding assistance from many types of clients: owners, potential owners, consultants, attorneys, real estate professionals, funding partners, and others. Brownfield redevelopment projects are usually long-term and have a variety of complicating site, legal and financial obstacles to overcome.

2. Programs and Projects

DECD has a toolbox of programs that are used for a variety of brownfield projects. OBRD works very closely with the CDA, DEP, and other state entities like the Historic Division at the Office of Culture and Tourism and the Connecticut Housing Finance Authority (CHFA), as well as federal agencies like HUD. For example, during FY 2007-08, the OBRD met with officials from the DEP Underground Storage Tank Cleanup Account Program (USTAP). Since then, OBRD has made several client referrals to the USTAP, clients who did not know about the program or did not believe they were eligible and were reluctant to submit an application. The OBRD also collaborates with the CDA to encourage use of the Tax Incremental Finance Program (TIF), a beneficial tool for municipalities that want to attract private development on significant brownfield sites, returning them to a taxable status.

Other DECD programs available for brownfield projects include the Dry Cleaning Program and two DEP-funded programs: the Urban Sites Remedial Action Program, and the Special Contaminated Property Remediation Insurance Fund. Both ORD and OBRD may utilize the multipurpose OPM Urban Act program, the Urban Sites Remedial Action Program, and the DECD Manufacturing Assistance Act program.

Active brownfield projects are reported in Table 85. The Dry Cleaning Program and the Special Contaminated Property Remediation and Insurance Program Fund are not managed by the OBRD and are reported separately. Table 85 contains new projects that closed on funding in FY 2007-08 and projects that are still active from the previous fiscal year. All of the projects in Table 85 are managed by the ORD and may include development projects with a brownfield component. On May 30, 2008 the bond commission allocated \$2.2 million in funds for the Brownfield Municipal Pilot Program. The five projects that will be funded under this program will appear in the FY 2008-09 annual report.

OBRD was established in FY 2007-08. A comparison of the table below to the same table in the previous year's annual report is as follows: in 2006-07, 10 projects were active with a total investment in brownfields of \$34,181,000 with 41 acres remediated. In 2007-08, 4 projects continued from the previous year and one new project was funded with a total brownfields investment of \$1,200,000 with 3 additional acres remediated.

Table 85 : FY 2007-08 New and Active Brownfield Projects				
Project Name	Developer/Applicant	Project Location	Municipality	DECD \$
Seaview Avenue	Bridgeport, City of	Seaview Avenue	Bridgeport	\$ 4,916,000
Naugatuck Valley Brownfields Pilot	Valley Reg. Plan Agency	Valley Towns	Derby	\$ 500,000
Performing Arts Center	University of Hartford	Former Thomas Cadillac Site, Albany Avenue	Hartford	\$ 4,000,000
DAS Lot Redevelopment	Colt Gateway LLC	190 Huyshope Street	Hartford	\$ 1,200,000
HUB Building Demolition	Meriden, City of	Pratt and State Street	Meriden	\$ 1,400,000
Brownfields Study	Waterbury Dev. Corp.	Various Sites	Waterbury	\$ 500,000
(6) Funded Active Projects				\$12,516,000

Source: DECD, ORD & OBRD

a. EPA Connecticut Brownfield Revolving Loan Fund Program

In 2004, DECD was awarded a \$432,000 grant (which was increased to \$602,171 in 2006) from EPA to operate a revolving loan fund for the remediation of hazardous waste. Since the funds were originally awarded to Hartford, only projects in Hartford are eligible. By April 2005, this complex program was operating and a loan of \$160,000 was issued to Public Housing Residents Going Places, Inc. As of June 30, 2008, two grants to Hartford nonprofit organizations for hazardous waste remediation were awaiting final approval from the EPA. The EPA has strict eligibility criteria. Before funding approval is provided, EPA reviews the environmental condition, acquisition and ownership and also requires review of and enrollment in DEP programs. In addition, the EPA brownfield RLF program allows not more than 40% of their grant for subgrants.

b. EPA Statewide Revolving Loan Fund Program

In May 2007, the OBRD was awarded a \$1 million grant from the EPA to provide funds for the remediation of petroleum and hazardous substance contamination for any site throughout the state. The EPA funds became available in the second part of FY 2007-08. As of June 30, 2008, OBRD was awaiting final approval from the EPA for a loan and a grant to remediate a former mill complex. Two other sites are under consideration.

c. EPA Statewide Assessment Program

In May 2008, DECD was awarded two grants of \$200,000 each from the EPA for the investigation of petroleum and hazardous substances on sites throughout Connecticut. Those funds became available from the EPA in October 2008.

d. Brownfield Municipal Pilot Program

This new state bond fund program was established under C.G.S. Section 32-9cc in the June Special Session and budgeted for \$4.5 million for fiscal 2007-08. At the May 30, 2008, bond commission, \$2.2 million was released to fund the program. The program identified five Connecticut municipalities in which

untreated brownfields hinder economic development. Two pilot projects were to be selected from municipalities with a population greater than 100,000; one pilot project selected from a municipality with a population between 50,000 and 100,000; one pilot project selected from a municipality with a population under 50,000; and one pilot project selected by the Commissioner without regard to population. DECD defined the process for the announcement, review and selection of the Pilot. On May 30, 2008, a letter from the Commissioner was sent to all 169 chief elected officials in the state inviting an application, by July 16, 2008, for the program.

e. Brownfield Revolving Loan Fund Program

This new state bond fund program was established under C.G.S. Section 32-9cc in the June Special Session and budgeted for \$2.5 million for FY 2007-08. Allocation of bond funds for this program may occur in FY 2008-09.

f. Special Contaminated Property Remediation and Insurance Fund (SCPRIF)

ORD administers the Special Contaminated Property Remediation and Insurance Fund (SCPRIF) in cooperation with DEP. ORD provides financial assistance through low-interest loans (with a five-year term) for environmental investigation, remediation and building demolition. Applicants must demonstrate they have the financial and technical expertise and resources necessary to successfully undertake the site investigation, remediation, and redevelopment of the project. Municipalities are not required to have the owner's consent if the site is abandoned or tax delinquent. The program allows the applicant to conduct investigations and demolition.

The recipient of SCPRIF loan funds will repay the state upon the sale or lease of the property, or upon approval of a final remedial action report, in accordance with the terms of the program. In the event the assessment determines that redevelopment of the site is not feasible due to the cost of remediation, loans made under the program may be forgiven under certain conditions.

DECD did not close any SCPRIF projects during FY 2007-08.

g. Dry Cleaning Establishment Remediation Fund

Since January 1, 1995, all dry cleaning establishments have been required to pay a surcharge on the gross receipts at retail for any dry cleaning services performed. This money is deposited into the “Dry Cleaning Establishment Remediation Account,” which is a non-lapsing account within the General Fund. These funds are used to address a pollution problem that is unique to this industry that is comprised of small businesses that do not have the financial capacity to absorb costs for site cleanup.

Owners/operators of a dry cleaning establishment and owners of property that are occupied by a dry cleaning establishment are eligible for funding from this program, provided they meet the eligibility criteria set forth by DECD. DECD accepts applications twice per year, the last Friday of March and the last Friday of August. The program is available statewide.

In 2006, the maximum funding amount was increased to a total of \$300,000, and applications are required for approval of the grants. DECD has established a two-phase application process. The first phase is approval of funding for completion of site investigation and preparation of a Remedial Action Plan (RAP). If an applicant’s application is approved for the first phase, DECD may grant funding of up to \$100,000. The second phase is approval of funding for implementation and completion of site remediation and attainment of regulatory closure with the Department of Environmental Protection (DEP). If an application is approved for the second phase, DECD may grant funding of up to \$200,000. If an applicant has already prepared a RAP or the site is undergoing remediation, the applicant may submit a combined application for both application phases, provided the Phase III Environmental Site Assessment (ESA) and RAP were completed in accordance with DEP Remediation Standard Regulations (RSRs) and other pertinent guidelines. If an applicant’s combined application is approved,

DECD may grant funding in the amount of up to \$300,000. Applicant's who were previously approved for up to \$150,000 in funding may submit an application for up to an additional \$150,000 in funding.

The state, acting through DECD, uses the Dry Cleaning Account to provide grants to eligible dry cleaning establishments for the environmental investigation and remediation of pollution resulting from the release of tetrachloroethylene, Stoddard solvent, or other chemicals used for dry cleaning.

DECD has established procedures for distribution of grants and has adopted criteria to carry out the provisions of C.G.S. Section 12-263m. Since the inception of the Dry Cleaning Establishment Remediation Program, a total of 70 dry cleaning sites have been approved for approximately \$ 10.4 Million in funding statewide. The table below identifies the program activities for funding, both for new applications received in 2007-08 and applications from previous funding rounds with complex issues which were modified by the client and approved within this time period for contracting. Those shown as under review are part of the latest 2008 application round to be finalized in FY 2008-09.

Table 86: Dry Cleaning Establishment Remediation Fund Activity for FY 2007-08 Applicants					
Applicant	Municipality	Street Address	Time/ Decision	Application Status	Grant Amount
Bestever Cleaners	New Canaan	22 Pine Street	5 months	Approved	\$ 100,000
MGM Realty Community Cleaners	Danielson	542 Main Street	5 months	Approved	\$ 100,000
Minute Men Cleaners	Cos Cob	407 East Putnam Ave.	5 months	Approved	\$ 200,000
Hour Glass Cleaners	Manchester	459 Hartford Road	5 months	Approved	\$ 100,000
Royal Clothing Care	Rocky Hill	825 Cromwell Ave.	5 months	Approved	\$ 200,000
Arrow Cleaners	Newington	1097 Main Street	5 months	Approval Pending	\$ 100,000
Best Cleaners	Rocky Hill	2359 Main Street	5 months	Approved	\$ 250,000
C & R Cleaners	Milford	545 Naugatuck Ave.	5 months	Approved	\$ 100,000

Table 86 (continued): Dry Cleaning Establishment Remediation Fund Activity for FY 2007-08 Applicants					
Applicant	Municipality	Street Address	Time/ Decision	Application Status	Grant Amount
Grabow's Willow Cleaners	Glastonbury	336 Glastonbury Tpke		Under Review	\$ 100,000
Newtown Cleaners	Newtown	54 Church Hill Road		Approval Pending	\$ 100,000
Reliable Cleaners	Chester	19 Middlesex Avenue		Under Review	\$ 100,000
State of the Art Cleaners	Norwalk	120 New Canaan Ave.	7 months	Approved	\$ 50,000
Sunset Cleaners	East Hartford	700 Burnside Ave.	7 months	Approved	\$ 44,770
Debonair Cleaners	New Canaan	12 Burtis Avenue		Under Review	\$ 100,000
Frances Cleaners	Ridgefield	145 High Ridge Road		Under Review	\$ 100,000
Pure Elegance Cleaners	Westport	1240 Post Road		Under Review	\$ 100,000
71 Pine Street Cleaners	New Canaan	71 Pine Street		Under Review	\$ 100,000
Prospect Cleaners	Stamford	87 Prospect St.		Under Review	\$ 60,000
Bestever Cleaners	New Canaan	22 Pine Street		Under Review	\$ 200,000
Stevens Cleaners	Norwalk	72 Stuart Ave		Under Review	\$ 150,000
Deep River Cleaners	Deep River	191 Main Street		Under Review	\$ 50,000
Total Number of Applicants	21	Total Number of Approved Grants	9	Approved	\$1,144,770
All other Applicants Approved in 2007-08 (previous funding rounds)					
Best Cleaners	Bristol	100 North Street	3 Yrs. 3 months	Approved	\$ 50,000
Cappy's Cleaners	Winsted	57 Main Street	8 months	Approved	\$ 100,000
Cho's McKlean	Bethel	182 Old Hawleyville Rd	11 months	Approved	\$ 100,000
New Sylvan Cleaners	New Haven	363 Whalley Avenue	1 Yr. 2 months	Approved	\$ 100,000
Royal Clothing	Rocky Hill	825P Cromwell Ave.	2 Yrs. 11 months	Approved	\$ 100,000
Stafford Cleaners	Stafford Springs	27 East Main Street	8 months	Approved	\$ 100,000
The Clothes Clinic	Oakville	61 Riverside Street	2 Yrs. 3 months	Approved	\$ 150,000
Village Cleaners & Tailors	Avon	183 West Main Street	8 months	Approved	\$ 100,000
Total Number of Applicants	8	Total Number of Grants	8		\$800,000

Source: DECD

The Dry Cleaning Establishment Remediation Fund program has served as the sole resource for financial assistance to small dry cleaning businesses to address the unique site pollution problems associated with their usage of perchloroethylene (or “perc”) and other chemicals. Perchloroethylene is the dominant cleaning agent used nationally and many dry cleaners are located in sensitive ground water resource areas where this pollution is a threat to potable water supply wells. This program provides these small businesses much needed assistance to both quantify sites for cleanup requirements through hiring of professional services and to fulfill their obligation to remediate sites to meet DEP regulatory criteria. This business sector represents about 3,900 employees statewide and has a payroll of over \$60 million.

Pollution cleanup costs range from \$100,000 to over \$1,000,000, with most estimates for site investigation and cleanup being between \$200,000 and \$300,000. The maximum program award, \$300,000 in aggregate per site, represents the majority of all associated costs for a site. The statutory contribution to this fund is a 1% surcharge on gross sales receipts for every dry cleaner in the state, with an average of about \$1,450 paid by each dry cleaner annually to the program. The program has been self sustaining since its inception through both the funding dedicated to individual grants and those funds set aside annually for administration per the statutes. There has been no increase to the surcharge since the program inception.

DECD manages this program as both a pollution cleanup and small businesses assistance initiative. DECD provides both funding and technical assistance to applicants to expedite the site evaluation and cleanup processes. DECD coordinates with the state DEP during the application approval and project execution phases for regulatory compliance input. All funded sites are required to be participating in either the Transfer Act Program or Voluntary Cleanup Programs administered by DEP to assure regulatory compliance for each applicant. In addition, DECD coordinates its efforts with the Department of Public Health as needed to address air quality issues associated with these dry cleaning operations to assure both worker

and public safety requirements are addressed. All funded sites are required by DECD to develop a Best Management Practices Plan to address worker safety, emergency planning and spill mitigation provisions such as secondary containment in areas of chemical storage.

DECD also recognizes that these businesses are confronted with escalating fuel costs for their steam generation needs, the high costs to convert to “green” cleaning technology and adjustment to the economic downturn that may impact their sustainability. DECD continues its coordination with the State Coalition for the Remediation of Dry Cleaners to evaluate national trends and new initiatives that could benefit program clients or improve the effectiveness of the program. One area of special focus has been the conversion of “perc” dry cleaning equipment to “green” technology to both address the immediate pollution issues and curtail future contamination. The current program does not allow for loans or have the additional funding to assist with this initiative; therefore DECD will continue to pursue potential loans and other resources that may be utilized for these important conversion efforts.

The Dry Cleaning Establishment Remediation Program effectively addresses the statewide pollution problem associated with the dry cleaning industry in the state. To date, only about 12% of all such facilities have chosen to participate in the program and these are actively in the site investigation or remediation phase. A much greater percentage of the over 500 dry cleaner facilities in the state are known to have pollution problems that can be addressed by this program. This program should remain as a resource for those facilities that choose to participate and receive the benefits of this initiative, which has proven to be a valuable means to assist this small business sector. The challenges related to the economic downturn nationally will have an adverse impact on this program which relies on retail sales. DECD will implement measures as needed to address such impacts and fulfill the primary goals of the program. DECD is committed to continuing to provide the highest level of customer service to these businesses to address

their pollution problems to the greatest extent possible within available funding resources.

V. HOUSING DEVELOPMENT PERFORMANCE

This section begins with an overview of Connecticut's housing environment for FY 2007-08 and includes a statewide housing market analysis and needs assessment. It reviews DECD's mission and strategic direction in terms of housing development and describes the programs used by DECD to create affordable housing. This includes a discussion of availability and the barriers to such housing.

The section analyzes both the state and federal housing development portfolios in detail and ends with an overview of:

- Connecticut's supportive housing effort;
- The Department of Housing and Urban Development (HUD) Section 8 program;
- The Energy Conservation Loan Program;
- Housing tax subsidy programs; and
- Discussion of fair housing and racial and economic integration.

A. Housing Development Overview

1. Housing Development and Support Programs Performance

This section begins with a brief overview of DECD's housing development mission and strategic direction. The measures and measurement methodology used to gauge the performance of DECD's housing development investments and activities are stated and defined.

A review of the housing conditions that existed in FY 2007-08 is followed by a brief overview of housing development in Connecticut and DECD's housing development criteria. The section culminates with an analysis of the performance of DECD's housing programs.

DECD is the lead state agency for all matters relating to housing in Connecticut. As part of the agency's overall mission, DECD works to increase opportunities for Connecticut's citizens to live in safe, quality housing at affordable prices. To fulfill its mission, DECD monitors and analyzes the Connecticut housing environment and develops policies, strategies, programs and services that maximize success in expanding affordable housing opportunities in Connecticut. In so doing, the agency helps to build a strong community tax base, encourage safe streets, and empower neighborhoods and communities to stabilize and flourish.

2. Housing Development Mission

DECD's housing development mission is to increase opportunities for Connecticut's citizens to live in safe, quality housing at affordable prices.

3. Overarching Goal

DECD's housing development and support programs are designed to create and preserve quality affordable housing, and improve the quality of life for residents.

4. Mission Implementation

DECD monitors and analyzes the Connecticut housing environment by undertaking several strategic planning efforts including the *State of Connecticut Long Range Housing Plan* and *Connecticut Consolidated Plan for Housing and Community Development*. DECD also publishes housing related research and statistics on its Web site and through various publications such as this report, to assist other government agencies, municipalities, community groups, nonprofit housing developers, advocacy groups and private developers to plan, support, develop and preserve affordable housing in Connecticut. Based on the quantified affordable housing needs present in Connecticut, DECD utilizes numerous state and federally funded housing development and support programs to address housing issues and create housing opportunities. Some of these programs and services are as follows:

- Affordable Housing Program (AHP);
- Energy Conservation Loan Program;
- HOME Investment Partnerships Program;
- Housing Sustainability Fund Program;
- Housing Trust Fund Program;
- Pre-development Loan Program;
- Project-based Section 8 Rental Assistance Program;
- Small Cities CDBG Program;
- Surplus Property Program; and
- Urban Action Grant Program.

DECD also provides technical and financial assistance to nonprofit and business sponsors, advocacy groups and municipalities for the development, preservation, and rehabilitation of affordable housing and associated housing support programs and services. Through the utilization of these and other programs and services, DECD leverages other public, private and federal resources to promote and advocate for the creation and preservation of affordable housing for low- and moderate-income persons and families.

DECD's housing development and support service programs are designed to promote and facilitate – through information brokering, technical assistance and project financing – the rehabilitation and development of affordable housing. The department also supplies financial and technical oversight assistance to recipients of state funds. This oversight function ensures quality management and fiscal oversight of publicly assisted housing assets. DECD also administers rental subsidy and tax related assistance designed to promote housing affordability.

5. Functional Components

DECD's housing strategies (short- and long-term) are governed by the immediate housing needs of Connecticut's communities and by the goals and objectives set forth in Connecticut's *Consolidated Plan for Housing and Community*

Development, State of Connecticut Long-Range Housing Plan, and the state's Conservation and Development Policies Plan for Connecticut, 2005-2010. The following offices directly support both the short- and the long-term housing development and assistance functions:

- Office of Housing Development and Finance (OHDF);
- Office of Responsible Development (ORD); and
- Office of Municipal Development (OMD).

DECD works to provide opportunities to live in safe, quality housing at affordable prices. OHDF is the principal point of contact for housing developers seeking assistance from the state and, with technical assistance from ORD, is responsible for project management of DECD-funded housing development or preservation projects.

OHDF works with both nonprofit and for-profit organizations, neighborhood groups, housing authorities, developers, financial institutions, quasi-public organizations, municipalities, and faith-based organizations to create and preserve safe, attractive, quality housing for the elderly and for families and individuals at affordable prices. Responsibilities of OHDF include:

- Customer outreach, client intake and assessment, project feasibility and financial review, assistance identification and packaging, and product and service delivery;
- Collecting and maintaining performance data on housing development projects;
- Technical assistance to the agency's housing development customers;
- Development of partnerships with housing authorities, nonprofit and for-profit developers and other state and federal agencies;
- Leveraging DECD assistance funds;
- Certification for Community Housing Development Organizations (CHDO);
- Housing development advocacy;
- Deal negotiations and structuring; and
- Project monitoring and pipeline reports.

OHDF administers and/or works in conjunction with other DECD offices on the following programs:

- **Affordable Housing Program (AHP)** provides financial assistance for a large variety of housing development activities that include construction, rehabilitation, repair and maintenance of housing, as well as financing ancillary facilities related to affordable housing, such as a community room, laundry, day care space, playground and other residential amenities;
- **HOME Investment Partnership Program (HOME)** is a HUD program administered by DECD and provides financial assistance to create housing for low- and very low-income households at affordable prices. HUD income limits for HOME are based on HUD estimates of median family income adjusted for family size. HOME assistance includes the American Dream Downpayment Initiative (ADDI), HUD's current strategy to target federal funds for first-time homebuyers;
- **Housing Trust Fund (HTF)** is designed to create affordable housing for low- and moderate-income households and is funded from the proceeds of the sale of the state's general obligation bonds. Money under the Housing Trust Fund may be awarded as loans and/or grants to eligible sponsors of affordable housing. The goals of the Housing Trust Fund are to:
 - Encourage the creation of housing for homeownership for low- and moderate-income families at affordable prices,
 - Promote the rehabilitation, preservation and production of quality, well-designed rental housing,
 - Maximize the leveraging of state and federal funds,
 - Promote the application of efficient land use that utilizes existing infrastructure and the conservation of open spaces and,
 - Encourage the development of housing that aids the revitalization of communities through the promotion of mixed-income, mixed-use developments in downtown commercial corridors that are in close proximity to transportation and employment centers;

- **State-Assisted Housing Sustainability Fund** provides below market-rate financial assistance for repairs to “eligible housing.” Types of assistance may be in the form of grants, loans, and deferred loans. Grants will be provided solely when it is determined that there is no probability that a deferred loan would be re-paid either by future operating funds, refinancing or residual value of the property;
- **Pre-development Loan Program** provides interest-free loans to eligible nonprofit sponsors for predevelopment costs associated with constructing, rehabilitating or renovating housing for low- and moderate-income households at prices they can afford. Pre-development loans may also be made available to for-profit developers in communities where the supply of affordable housing is less than 10%;
- **Urban Action Grant Program** provides funds to improve and expand state activities that promote community development and revitalization designed to improve the quality of life for urban residents; and
- **Energy Conservation Loan Program** is one of DECD’s housing programs, however, it is administered by OMD under C.G.S. Section 16a-40a and Section 32-317.

6. Accomplishments of OHDF during FY 2007-08

In FY 2007-08, OHDF invested over \$35 million in HTF, AHP, and other state funds for 30 projects around the state and, in so doing, created or preserved 1,222 units of housing.

B. Fair Housing Choice and Racial and Economic Integration

DECD is responsible for administering housing programs in compliance with state and federal laws promulgated to ensure that programs provide equal opportunities in employment, contracting, and the provision of services and benefits. DECD has

institutionalized requirements and guidelines pertaining to affirmative action, racial and economic integration and economic development opportunities for small, minority- and women-owned businesses.

Recipients of state and federal funds are required, at a minimum, to undertake the following activities to demonstrate their compliance with applicable anti-discrimination laws and regulations:

- Develop and implement a fair housing action plan and affirmatively market housing units to persons identified as least likely to apply;
- Utilize various types of media targeted to members of minority groups to advertise the availability of contracting, employment and housing opportunities;
- Utilize Connecticut Department of Administrative Services Directory of Small, Minority- and Women-Owned Businesses to solicit bids and to outreach to these firms;
- Include the statement “affirmative action/equal opportunity employer” and/or fair housing statement or logo when applicable in all advertisements/notices;
- When applicable, have in place and implement a federal Section 3 plan to provide employment and training opportunities to Section 3 residents and businesses;
- Develop and implement an affirmative action policy statement;
- Incorporate necessary affirmative action and equal employment opportunity provisions in contract documents to demonstrate compliance with applicable state and federal laws and regulations; and
- Display applicable anti-discrimination posters at organization offices.

1. Affirmative Marketing of State Housing Programs

DECD programs are administered in a nondiscriminatory manner, in accordance with equal opportunity, affirmative action, and fair housing requirements. Recipients of state funds for housing related activities are required, as applicable, to comply with the following civil rights laws and regulations:

- Title VI of the Civil Rights Act of 1964;

- Title VIII of the Civil Rights Act of 1968, as amended;
- The Americans with Disabilities Act;
- Executive Orders 11063, 11246, and 12138;
- Section 3 of the Housing and Urban Development Act of 1968, as amended;
- The Age Discrimination Act of 1975, as amended;
- Section 504 of the Rehabilitation Act of 1973, as amended;
- Regulations of C.G.S. Section 8-37ee-300 through Section 8-37ee-314 and the Affirmative Fair Housing Marketing and Selection Procedures Manual, under Sections 8-37ee-1 through 8-37ee-17;
- C.G.S. Sections 8-37t, 8-37-bb and 8-37dd, promoting racial and economic integration;
- C.G.S Section 46a-64b on discriminatory housing practices; and
- C.G.S. Section 32-9e, Set-aside program for small, and minority- and women-owned firms.

Recipients must also comply with program assurances that they will affirmatively further fair housing in all their programs. Accordingly, recipients of state funds, in compliance with their certification to affirmatively further fair housing, are required to submit a fair housing action plan to DECD for review and approval. The plan submitted must be consistent with the agency's Fair Housing Action Plan Implementation Guidelines.

Each recipient is given a fair housing handbook developed by DECD. The handbook contains information on state and federal fair housing laws, housing discrimination complaint procedures, model fair housing policies and guidelines, duty to affirmatively further fair housing, an overview of disability discrimination in housing, trends in fair housing, pertinent legal decisions, the state analysis of impediments to fair housing, and a resource directory.

2. Efforts to Affirmatively Further Fair Housing

In 2007-08, DECD provided financial assistance to the Connecticut Fair Housing Center. As part of its contract, the Center provided several training sessions to DECD staff, CDBG recipients, and housing providers with DECD contracts in the

areas of fair housing laws and their impact on housing policies and housing programs operated by DECD. In addition, specialized training was provided to DECD Compliance staff to enable them to better monitor program compliance in the areas of fair housing and enforcement. In 2008-09, DECD will continue its partnership with the Connecticut Fair Housing Center to provide more training and assistance to DECD in updating its policies, procedures and fair housing/civil rights handbooks for all of its programs.

Finally, in accordance with C.G.S. Section 8-37bb of the Connecticut General Statutes, DECD is required to analyze households served under programs administered through state funding by income and by racial and ethnic distribution. Section G (page 236) provides a breakdown of tenant demographics information received by DECD on state-assisted and federally funded housing programs from Connecticut's public housing authorities, other developers, and managers of DECD-funded programs.

3. Housing Development Goals, Objectives and Measures

The state's *Consolidated Plan for Housing and Community Development (2005-09)* is a five-year plan that addresses Connecticut's housing and community development needs. This plan, required by HUD, governs how Connecticut plans to administer and utilize federal funds associated with the Community Development Block Grant (CDBG), HOME Investment Partnerships (HOME), Emergency Shelter Grant (ESG), and Housing Opportunities for Persons with Aids (HOPWA) programs. The *Consolidated Plan* outlines the state's goals, objectives and measures for the federal funds related to housing and community development. The state's *Long-Range Housing Plan* governs how state funds are used.

4. Priority Objectives and Performance Goals for HOME and Small Cities CDBG Programs

The state intends to make available HOME and Small Cities CDBG funds to eligible recipients based on the priorities set forth in the *Consolidated Plan* and

this document. The performance outcome measurement system associated with the *Consolidated Plan* includes objectives, outcome measures and indicators (outputs). It has three overarching program objectives under which all CDBG, HOME, ESG and HOPWA program activities, outcome indicators and measures will be grouped. They are as follows:

- Encouraging Homeownership by improving the ability of low- and moderate-income residents to access homeownership opportunities;
- Expanding the Supply of Quality Affordable Housing;
 - Preserve and increase the supply of quality affordable housing available to all low- and moderate-income households, and help identify and develop available resources to assist in the development of housing,
 - Improve the ability of low- and moderate-income residents to access rental housing opportunities, and
 - Assist in addressing the shelter, housing, and service needs of the homeless poor and others with special needs.
- Revitalizing Communities;
 - Provide communities with assistance to undertake economic development initiatives,
 - Provide assistance to help communities undertake community infrastructure, facility, and service projects affecting public health, safety and welfare, and
 - Encourage the development of mixed-income, mixed-use housing developments in downtown commercial corridors that are in close proximity to transportation and employment centers.

These three objectives incorporate the statutory objectives for the CDBG, HOME, ESG and HOPWA programs. Grouping the program activities in this way allows Connecticut to report on its progress toward meeting the overall objectives in a simplified and comprehensive manner. In some cases, activities will fall under more than one program objective, depending upon the purpose/type of the program.

The measures, used in the *Consolidated Plan's* performance outcome measurement system, are designed to clearly gauge whether or not the activities being funded under the federal programs, governed by the plan, are meeting goals and objectives. As stated in the strategic plan, Section IX of the *Consolidated Plan*, there are 12 goals supporting the plan's three overarching goals. Each goal is supported by specific objectives. Each objective has specific measures associated with it.

5. Performance Measurement Methodology

The ultimate purpose of the performance outcome measurement system of the *Consolidated Plan* is to clearly demonstrate whether or not Connecticut is achieving the statutory objectives of the CDBG, HOME, ESG and HOPWA programs. The strategic plan section of the *Consolidated Plan* has been designed to link the statutory goals of these four programs to the specific activities carried out by the state. Please refer to Section IX for detail on the plan's overarching goals, goals and objectives. The *2005-09 Consolidated Plan for Housing and Community Development* is available online in the publications section of DECD's Web site – www.decd.org.

If the majority of a goal's stated objectives are achieved then that goal will be considered accomplished. If the majority of the goals that support one of the plan's overarching goals are achieved, then that overarching goal will be considered accomplished. As the three overarching goals incorporate the statutory objectives for the CDBG, HOME, ESG and HOPWA programs, the statutory objectives for these programs will be considered accomplished if the overarching goals of this plan have been accomplished.

6. Performance Measures

The metrics (outcome measures and indicators/outputs) used to gauge the success or failure of the *Consolidated Plan* must be tangible and obtainable. They must be clearly understandable and easily flow through a hierarchical

construct that links actions to the ultimate goals of the federal programs governed by the plan.

Each specific objective has been assigned one or more measures designed to clearly identify if the objective has been met. (See section XI, Performance Measurements, Goals & Objectives Matrix of the *Consolidated Plan* for specific measures). As mentioned above, a goal will be considered successfully fulfilled if the majority of its associated specific objectives have been accomplished and as such the success or failure in meeting a goal's specific objectives act as the metric for measuring the state's performance in meeting the plan's goals.

The *Consolidated Plan's* overarching goals will be considered accomplished if the majority of the associated goals have been accomplished and as such the success or failure in meeting the goals associated with each overarching goal act as the metric for measuring the state's performance in meeting the plan's overarching goals.

The statutory goals of the four programs will be considered successfully fulfilled if the overarching goals of the *Consolidated Plan* have been accomplished and as such the success or failure in meeting the overarching goals of the plan act as the metric for measuring the state's performance in meeting the statutory goals of the programs. A graphic illustration of the objective and goal linkages, and outcome measures and indicators is in section XI of the *Consolidated Plan*.

7. Development of Specific Objectives and Proposed Accomplishments

The specific objectives and proposed accomplishments described in section IX were derived from a thorough review of the various needs within the state, a review of the resources available to address those needs, an assessment of the capacity of the state, local jurisdictions, housing authorities and private and nonprofit organizations to meet those needs, and a thorough review of the state's historic achievements in meeting those needs in the past and the costs associated with those achievements.

8. Prioritization of Funding and Need

The *Consolidated Plan* recognizes the housing and community development needs of the state are many while the resources to address these issues are limited. As such, this plan attempts to maximize all available state and federal resources by focusing state efforts.

Only those issues deemed to be a high priority have been identified in this plan. All other issues are deemed to be a lower priority in terms of funding attention.

C. 2005-09 Consolidated Plan

As mentioned earlier, the state's *Consolidated Plan for Housing and Community Development (Consolidated Plan)* is a five-year plan that addresses Connecticut's housing and community development needs. The plan contains a strategic plan, which outlines the state's goals, objectives and measures related to housing and community development.

1. Goals

There are 12 goals outlined in the *Consolidated Plan* document. These goals are as follows:

Goal 1: Supportive Housing – Develop and implement strategies and solutions to address the problem of homelessness through the utilization of supportive housing.

Goal 2: Homeownership – Improve the ability of low- and moderate-income people and/or households to access home ownership opportunities.

Goal 3: Rental Housing Supply – Preserve and increase the supply of quality affordable housing available to low- and moderate-income households.

Goal 4: Rental Housing Opportunities – Improve the ability of low- and moderate-income residents to access rental housing opportunities.

Goal 5: Affordable Housing Planning – Help identify and develop available resources to assist in the development of housing.

Goal 6: Fair Housing – Engender upward mobility for low- and moderate-income residents through fair housing.

Goal 7: Homelessness – Address the shelter, housing and service needs of the homeless poor and others with special needs.

Goal 8: Special Needs – Address the housing and service needs of those populations defined as having special needs:

- Elderly and frail elderly;
- People with disabilities;
- People with HIV/Aids and their families;
- Substance abusers; and
- Former inmates.

Goal 9: Lead Paint and Hazardous Materials – Support the removal of lead-based paint and other hazardous materials in existing housing.

Goal 10: Public Housing Residents – Facilitate homeownership opportunities for public housing residents.

Goal 11: Non-Housing: Economic Development – Provide communities with assistance to undertake economic development initiatives.

Goal 12: Non-Housing: Infrastructure and Public Facilities – Provide assistance to undertake improvements to the community infrastructure, and construct or rehabilitate public facilities projects affecting public health, safety and welfare of low- and moderate-income residents.

2. Objectives, Accomplishments and Measures

Each goal is followed by specific objectives, which are either specific actions to be taken or specific milestones to be achieved. A corresponding proposed accomplishment, in turn, follows each of these objectives. The accomplishments are designed to serve as the metric to gauge the performance of the state in meeting the objectives and, ultimately, the related goal.

3. Basis for Assigning Priority

Each objective and accomplishment also has a proposed funding source (or sources), a population and geographic target, and a priority rating. Each objective is supported by a brief discussion of the need/basis for assigning the priority and of obstacles to meeting underserved needs summarized from the needs assessment and housing market analysis sections of the *Consolidated Plan*.

Priority ratings were established after a thorough examination of Connecticut's housing and community development needs and the current and historical housing market. (See needs assessment and housing market analysis sections of the *Consolidated Plan*). Based on the state's review of all relevant and available data, specific issues were selected and run through an internal screening at DECD and DSS. Issues chosen to be assigned high priority funding status within this plan were selected based on three overarching factors: the issue's relative demonstrated need (as identified in the needs assessment); the availability of other funds to address the need; and the eligibility criteria of each of the four federal programs governed by this plan.

4. High Priority Needs and Funding

As stated above, only those issues deemed to be a high priority to the state have been identified in the *Consolidated Plan*. Other issues are lower priority in terms of federal funding.

This does not exclude the state from funding lower priority projects. The high priority designation serves to emphasize to the public the areas in which the state will concentrate its efforts the next five years, in terms of housing and community development. Further, it defines where the state will focus its usage of the federal funds accessed through the four state administered federal programs.

A proposed project that addresses a high priority need is not guaranteed funding based solely on that status. All projects funded by the state must be financially and logistically feasible as well as meet all of the eligibility criteria of the proposed funding source. When two or more projects are competing for funding dollars (all things being equal), the project addressing the high priority need will be given funding preference.

Note: for the purposes of the Consolidated Plan, "Other Funds" include all available state, federal or private funds other than those allocated to the state under the CDBG, ESG, HOME and HOPWA programs.

D. 2005-09 State Long-Range Housing Plan

The *State Long-Range Housing Plan (SLRHP)* is prepared in accordance with C.G.S. Section 8-37t. It is a five-year strategic plan that addresses Connecticut's housing needs and outlines the state's goals, objectives, funding priorities, and performance measures related to housing.

1. Goals

Goals are as follows in alphabetical order:

- **Homelessness: Prevention and Continuum of Care** – Maintain and expand services for those who are homeless or at risk of becoming homeless. Address the shelter, housing and service needs of the homeless poor and others with special needs.
- **Homeownership** – Improve the ability of low- and moderate-income residents to access homeownership opportunities.

- **Lead Paint and Hazardous Materials** – Support the removal of lead-based paint and other hazardous materials in existing housing.
- **Rental Housing Supply** – Preserve and increase the supply of quality, safe, affordable housing available to low and moderate-income households.
- **Special Needs** – Address the housing and service needs of those populations defined as having special needs; and
- **Supportive Housing** – Develop and implement strategies and solutions to address the problem of homelessness through the utilization of supportive housing.

The objectives of the SLRHP are listed below in order of priority:

2005-09 State Long-Range Housing Plan Objectives	Goal Category
1 Provide rent subsidies or operating subsidies to increase housing affordability (DSS RAP).	Homelessness
2 Invest in the maintenance and preservation of existing state-assisted rental housing stock to preserve it as a long-term resource.	Rental Housing Supply
3 Promote and support home ownership and mixed-income developments in areas that currently under serve low and moderate-income households.	Homeownership
4 Increase the supply of new quality affordable congregate housing for the frail elderly.	Special Needs
5 Support the moderate rehabilitation of existing single-family homes (a single family home is defined as a 1- to 4-unit, owner-occupied residential structure).	Homeownership
6 Preserve federally assisted housing. CHFA is working to keep privately owned, federally assisted housing developments that are eligible to prepay their mortgages as low-income housing, so those very low-income households do not become homeless.	Rental Housing Supply
7 Expand homeless prevention services, follow-up services and increase transitional services throughout the system.	Homelessness
8 Increase the number of permanent supportive housing opportunities available to homeless households or those at risk of becoming homeless, particularly those with special needs by providing financing for renovation of existing buildings.	Supportive Housing

2005-09 State Long-Range Housing Plan Objectives (continued)	Goal Category
9 Continue to provide for accessibility modifications.	Special Needs
10 Promote and support mixed-income developments in areas that currently under serve low- and moderate-income households.	Rental Housing Supply
11 Support the removal of lead-based paint and other hazardous materials in existing housing through paint testing and risk assessments in accordance with the final lead safe housing rule – Title X of the Lead-based Paint Hazard Reduction Act of 1992 (24 CFR Pt 35).	Lead Paint And Hazardous Materials
12 Provide a range of services to elderly and frail elderly residents to ensure successful independent living, including support services, transportation, etc.	Special Needs
13 Target investment to address the “affordability” of existing housing stock for renters and homeowners with disabilities.	Special Needs
14 Continue using CHFA’s mortgage programs for the promotion of homeownership opportunities in targeted areas where homeownership rates lag far behind.	Homeownership
15 CHFA/DECD programs will support local efforts to develop appropriate urban infill housing to make better use of limited urban land.	Homeownership
16 Maintain the registry of accessible housing units.	Special Needs
17 Coordinate the efforts of all the various state agencies and quasi-public entities involved in housing and the provision of social services to focus the state’s resources on the issue of supportive housing in an efficient and effective manner.	Supportive Housing
18 The Connecticut Department of Correction (DOC) will work with other state agencies to maximize the use of various funding streams to assist persons to reintegrate into their communities after release from DOC facilities.	Special Needs
19 Provide a range of services to elderly and frail elderly residents to ensure successful independent living, including support services, transportation, etc.	Special Needs
20 Continue to fund existing HIV/AIDS programs.	Special Needs

2005-09 State Long-Range Housing Plan Objectives (continued)	Goal Category
21 Continue existing substance abuse programs at levels permitted by funding availability. Link employment services, housing subsidies and long-term supportive care to meet the needs of each beneficiary, by adapting services which anticipate and deal with changes in age, health, income and other circumstances. These actions will influence long-term stability.	Special Needs
22 Provide favorable loan terms and/or loan guarantees for multifamily housing and mixed-use properties.	Rental Housing Supply
23 Support adaptive re-use of historic structures for use as residential housing.	Rental Housing Supply
24 Support the implementation of the Lead Action for Medicaid Primary Prevention (LAMPP) program.	Lead Paint and Hazardous Materials
25 Provide a range of services to recently de-incarcerated residents to ensure successful independent living, including support services, transportation, employment training, etc.	Special Needs
26 Support and promote the coordination of multiple agency resources and inter-agency cooperation.	Special Needs

E. Investment Standards – Multi-Family Housing Development

DECD and CHFA have been working on a single application and process to be used for their programs. The next step in this process is testing the new application document. Implementation of the new single application would most likely result in a change to the underwriting standards that DECD presently uses which are discussed below.

1. Underwriting Guidelines

These standards apply to state bond-funded and HOME-funded projects. When CHFA, HUD or the Rural Development Agency have a financial interest greater than DECD's, then their underwriting standards shall take precedence. However, this does not preclude DECD from performing a layering analysis for the project. For all other projects that indicate DECD has a financial interest, the agency's underwriting standards shall apply, and they are as follows:

2. Underwriting Standards: Rental or Quasi-Ownership Properties

The following underwriting standards indicate the degree of risk associated with providing permanent financing. These standards may be revised as market and economic conditions dictate.

a. Maximum Loan Amount – The maximum permissible loan for all projects shall be equal to the lowest of the following based on market, location, and other conditions:

- An amount based on applicable statutory limits;
- An amount based on the loan to value ratio;
- An amount based on the debt service coverage ratio; or
- The annual debt service divided by the applicable annual loan constant.

b. Debt Service Coverage Ratio – The minimum coverage for all uninsured projects is 1.15. FHA-insured loan – 1.10 or FHA standard, whichever is higher; non-residential space – 1.20 relative to the net income. DECD may require a separate Operating Deficit Letter of Credit when a developer does not meet the debt service coverage ratio or a debt service coverage reserve account.

c. Determination of Value – The market value established in the as-is appraisal shall be one consideration of facts and circumstances used to determine the value to be financed for the real property. The appraisal shall be in a form and manner acceptable to DECD. The to-be-developed value using the market and income approaches may be used to determine the potential underwriting risk.

d. Loan to Value Ratio (LTV) – The loan to value ratio shall not exceed 80% of the lesser of the appraised market value or total replacement cost. This ratio may be increased to 90% if it is in the best interest of the state. This requirement may be modified or exempted for nonprofit developers.

- e. **Total Project Cost** – The total project cost shall be evaluated based on the DECD Cost Guidelines, as adjusted from time to time. Adjustments due to extraordinary features, location, project type, and time shall be given consideration.
- f. **Loan Term and Rate** – When both DECD and CHFA financing are involved, the loan term shall be co-terminus. The interest rate may be fixed or variable to the extent feasible or if it is in the best interest of the state.
- g. **Developer's Equity** – An owner shall have a minimum continued financial interest in the development of at least 2% of total development cost for no fewer than 10 years. This requirement may be modified or exempted for nonprofit developers.
- h. **Return on Equity** – The owner's equity in a development shall consist of the difference between the total amount of certified project costs, whether or not such cost has been paid in cash or in a form other than cash, and the total amount of mortgage and/or grant proceeds. Return on equity shall be subject to an agreement between DECD and the owner limiting the owner, and its principals or stockholders, to a return on the owner's equity in any development assisted by DECD. To the extent economically feasible, the cumulative cash return on equity shall be no greater than 10% per annum. To the extent economically feasible, the cumulative cash return on equity shall be increased by up to an additional 2% for developments in areas designated as urban centers and urban conservation areas as defined in the State Plan of Conservation and Development.
- i. **Developer's Fee** – A developer's fee shall not exceed 10% of total development costs. When state bond funds will be used to pay for a developer's fee, then the state developer's fee regulations shall apply. When the developer's fee is paid from federal HOME funds, the following schedule applies:

- Twenty-five percent of the fee shall be paid at construction contract;
 - Seventy-five percent of the fee shall be paid upon completion of initial rent-up in accordance with projections; and
 - If actual total project costs exceed the budgeted total development costs (TDC), then the developer's fee must be used to defray the additional costs.
- j. Mortgage Insurance** – Mortgage insurance or a form of credit enhancement shall be required in order to reduce the state's financial risk when a developer does not meet the debt service coverage ratio.
- k. Bridge Loan Financing** – All sources of funds shall be available to the development prior to execution of a contract for DECD financial assistance. Funds derived from the syndication of low-income housing and/or historic tax credits shall be available either from the syndication proceeds or bridge loan financing in an amount and manner satisfactory to DECD. If there is an identity of interest between the lender and either the syndicator, the owner, or the developer, the rate shall be consistent with the Applicable Federal Rate (AFR). The interest cost of financing the developer's fee shall not be recognized. This requirement may be modified or exempted for nonprofit developers.
- l. Syndication Costs** – The costs of syndication shall not exceed a rate acceptable to DECD based on fees as a percentage of syndication proceeds, currently 25%. Syndication costs include all direct and indirect costs incurred in securing syndication proceeds, excluding any fee paid to the syndicator.
- m. Rent Limitations** – To the extent economically feasible, the maximum gross rents shall be set at a level affordable to the targeted income group(s) to be served, market conditions/trends, any program limitations and the ability to serve specified income groups.

- n. **Income Trends** – To determine the loan limitation, income shall be forecast on an annual basis to the stabilized year as determined by DECD based on relevant information, including Consumer Price Index (CPI) and other indices. Non-residential space income shall be determined by the market study. The current standard is 2%.

- o. **Expense Trends** – To determine the loan limitation, expenses shall be forecast on an annual basis to the stabilized year as determined by DECD based on relevant information, including CPI and other indices. The current standard is 3%. The only acceptable sources to lower tax trends shall be tax abatement and/or deferment agreements approved by the governing body of the municipality.

- p. **Vacancy Assumptions** – Residential property vacancy rates shall be based on the percentage of the Area Median Income (AMI) of the intended tenant population as of the stabilized year (if multiple AMI, then blend rates).

AMI	Vacancy Rate
0 - 50%	2.5 - 5%
51- 80%	5.0 - 10%
+ Year 1	10 - 15%
Year 2	10 - 12%
Year 3	+10%
Non-residential Properties	
Year 1	20%
Year 2	15%

- q. **Reserves for Replacement** – The project shall establish a reserve for replacement account that shall maintain an allowance sufficient for repair, replacement and maintenance depending on the type and location of housing in a form and manner acceptable to DECD. For the first year of operation DECD requires the project to use approximately \$90 per unit per month for families and \$55 per unit per month for elderly. For subsequent years, the annual amount is to be established based on a life cycle cost analysis of the useful life of all major building systems. Reserve for replacements plus any

interest or other earnings thereon shall at all times remain with the project, even with changes in ownership.

- r. **Working Capital Reserve** – A Working Capital Reserve may be required in accordance with the contract for financial assistance.
- s. **Cost Certification** – The owner and the general contractor's cost certification is required within 60 days of the project's substantial completion date. A cost certification must be submitted that complies with guidelines prescribed in HUD Handbook 4470.2, as amended.
- t. **Restrictive Covenant** – All projects will have a restrictive covenant identifying all DECD and/or HOME compliance requirements.
- u. **Funding Increase** – When considering a funding increase, DECD shall use the same standards and criteria used to approve the original financing request.

3. Modifications/Exemptions

The Commissioner may modify or exempt nonprofit sponsored developments from these requirements for the following subsections: Debt Service Coverage Ratio, Loan to Value Ratio, Developer's Equity and Mortgage Insurance. Requests for a modification must be in writing from the owner. Such modification/exemption shall be granted for any one of the following reasons:

- *Consolidated Plan/Action Plan*; or
- Service to very low-income households; or
- Minimal risk to DECD; or
- Conflicting public policies; or
- Acceptable financial capacity and a proven track record.

F. Housing Development Portfolio Analysis

1. State-Funded Housing Development

In FY 2007-08, DECD invested approximately \$28.9 million in state funds in affordable housing projects across the state. Table 87 outlines DECD's state housing development investment activity during the fiscal year.

Table 87: State Funded Housing Development FY 2007-08					
State Funds	Total Number of Projects	Total Units	Total Development Cost	Total DECD Investment	Leverage Ratio
FY 2007-08 Total	21	728	\$181,950,676	\$ 28,901,554	5.30
Rental	7	415	\$ 89,133,278	\$ 17,558,993	4.08
Home Ownership	6	293	\$ 15,372,973	\$ 5,191,608	1.96
Combination Rental & Ownership	3	20	\$ 4,508,290	\$ 807,045	4.59
Pre-development & Non-development*	5	N/A	\$ 72,936,135	\$ 5,343,908	12.65
DECD's Per Unit Cost - Rental	\$ 42,311				
DECD's Per Unit Cost - Home Ownership	\$ 17,719				

*Non-development projects include program funding such as technical assistance, rental assistance, etc.

Source: DECD

2. About the State-Funded Housing Portfolio

In May 2002, during a special session, the General Assembly authorized the transfer of state-financed housing loans from DECD to the CHFA in return for \$85 million (C.G.S. Section 8-37uu). These funds were used to reduce the state budget shortfall.

In January 2003, DECD and CHFA entered into a memorandum of understanding (MOU). Under the MOU, on July 1, 2003, all loan proceeds from the state-financed housing developments belonged to CHFA. Additionally, CHFA acts as an agent for DECD and provides administrative and budgeting oversight for much of the state-financed housing portfolio. The Commissioner of DECD

retains all statutory and regulatory power including but not limited to approval or rejection of any sale, lease or transfer of any state-financed housing development.

Between fiscal years 1978-79 and 2007-08, Connecticut, acting through DECD and its predecessor agencies, invested approximately \$1.19 billion in housing projects throughout Connecticut and leveraged an additional \$164 million in HOME Investment Partnership Act (federal) funds in housing projects throughout the state. DECD, during that same period, also invested approximately \$793 million in other housing subsidy and support activities.

3. Federally Funded Housing Development

In FY 2007-08, DECD invested approximately \$8 million in federal funds in affordable housing projects across the state. Table 88 outlines DECD's federal housing development investment activity during the fiscal year.

Table 88: Federally Funded Housing Development FY 2007-08					
Federal Funds	Total Number of Projects	Total Units	Total Development Cost	Total DECD Investment	Leverage Ratio
FY 2007-08 Total*	8	154	\$ 56,741,730	\$ 8,048,592	6.05
Rental	7	136	\$ 53,525,992	\$ 6,427,854	7.33
Home Ownership	0	0	\$ -	\$ -	N/A
Combination Rental & Ownership	1	18	\$ 3,215,738	\$ 1,620,738	0.98
DECD's Per Unit Cost - Rental	\$ 47,264				
DECD's Per Unit Cost - Home Ownership	N/A				
*DECD Program Funding Projects (non-development projects), such as technical assistance programs, rental assistance programs, etc. are not included in the calculations above					

Source: DECD

4. Housing Development Portfolio as of June 30, 2008

As of June 30, 2008, DECD's housing development portfolio had a total value of approximately \$370 million. Detailed information regarding the DECD housing

development portfolio is located in the report Appendix. An analysis of the DECD housing development portfolio follows.

5. Composition of the Housing Development Portfolio

Table 89 outlines the distribution of projects within the portfolio by funding source.

Funding Source	TOTAL DECD Projects	DECD New Rental Projects	DECD Rehabbed Rental Projects	DECD Home Ownership Projects	DECD Combined Rental & Ownership Projects	Land Acquisition	DECD Pre-Development Projects	DECD Program Funding Projects*
State	161	30	19	19	3	67	18	5
Federal	113	45	24	20	6	0	0	18
Combination	14	5	2	3	0	0	0	4
Total	288	80	45	42	9	67	18	27

*DECD Program Funding Projects are Non-Development Projects, such as technical assistance programs, rental assistance programs, etc.

Source: DECD

Table 90 provides the percentage of projects for each funding source and project. Fifty-six percent of the projects contained within the DECD housing development portfolio were funded with state funds.

Funding Source	% Of Funding Source	% Of TOTAL DECD Projects	% Of Funding Source	% Of NR Projects	% Of Funding Source	% Of RR Projects	% Of Funding Source	% Of HO Projects	% Of Funding Source	% Of RO Projects	% Of Funding Source	% Of LA Projects
State	100%	56%	19%	38%	12%	42%	12%	45%	2%	33%	42%	100%
Federal	100%	39%	40%	56%	21%	53%	18%	48%	5%	67%	0%	0%
Combination	100%	5%	36%	6%	14%	4%	21%	7%	0%	0%	0%	0%
Total	100%	100%	28%	100%	16%	100%	15%	100%	3%	100%	23%	100%

HO – Homeownership Unit RR – Rehabbed Rental Unit (preserved) LA – Land Acquisition Projects
 NR – New Rental Unit RO – Units in Combined Rental & Ownership Projects

Source: DECD

Table 91 shows the level and distribution of funding for each project type within the portfolio.

Table 92 provides the percentage of dollars invested in each type of project for each funding source. Sixty-four percent of the funds invested in the DECD housing development portfolio are state dollars.

Table 91: Total Housing Development Investment – All Funding Sources								
Funding Source	TOTAL DECD Investment	DECD New Rental Investment	DECD Rehabbed Rental Investment	DECD Home Ownership Investment	DECD Combined Rental & Ownership Projects	Land Acquisition	DECD Pre-Development Projects	DECD Program Funding Projects*
State	\$ 236,492,821	\$101,089,863	\$ 19,091,751	\$ 28,198,434	\$ 807,045	\$ 41,697,132	\$ 32,187,596	\$ 13,421,000
Federal	\$ 94,113,769	\$ 39,520,109	\$ 28,102,519	\$ 16,210,580	\$ 4,485,685	\$ -	\$ -	\$ 5,794,876
Combination	\$ 39,823,073	\$ 10,728,794	\$ 7,780,454	\$ 18,552,922	\$ -	\$ -	\$ -	\$ 2,760,903
Total	\$ 370,429,663	\$151,338,766	\$ 54,974,724	\$ 62,961,936	\$ 5,292,730	\$ 41,697,132	\$ 32,187,596	\$ 21,976,779

*DECD Program Funding Projects are non-Development Projects, such as technical assistance programs, rental assistance programs, etc.

Source: DECD

Table 92: DECD Housing Development Investment as a Percentage of Funding Source and as a Percentage of Funding Categories										
Funding Source	% Of Funding Source	% Of TOTAL DECD Projects	% Of Funding Source	% Of NR Projects	% Of Funding Source	% Of RR Projects	% Of Funding Source	% Of HO Projects	% Of Funding Source	% Of RO Projects
State	100%	64%	43%	67%	8%	35%	12%	45%	0%	15%
Federal	100%	25%	42%	26%	30%	51%	17%	26%	5%	85%
Combination	100%	11%	27%	7%	20%	14%	47%	29%	0%	0%

NR - New Rental Unit
RR - Rehabbed Rental Unit (preserved)
HO – Homeownership Unit
RO - Units in Combined Rental & Ownership Projects

Source: DECD

6. Created and Rehabbed Housing Units

Table 93 indicates the number of affordable housing units created and rehabbed by DECD's housing development investments. Fifty percent of all state funded units are new units, whereas 47% of all federally funded units are new units.

Table 93: Total Created and Rehabbed Units		
Funding Source	Total New Units	Total Rehabbed Units
State	2,069	2,046
Federal	1,030	1,130
Combination	178	42
Total	3,277	3,218

Source: DECD

Table 94 outlines the distribution of DECD-created and rehabbed affordable housing units by type of unit and funding source. Seventy-eight percent of home ownership units were funded with state dollars.

Table 94: Total Units and Percentage of Units by Funding Source and by Type of Unit								
Funding Source	New Rental Units	% Of NR Projects	Rehabbed Rental Units	% Of RR Projects	Home Ownership Units	% Of HO Projects	Combo Project Units	% Of Combo Projects
State	1,633	65%	1,206	54%	1,256	78%	20	15%
Federal	794	31%	979	44%	273	17%	114	85%
Combination	95	4%	42	2%	83	5%	0	0%
Total	2,522	100%	2,227	100%	1,612	100%	134	100%

Source: DECD

Table 95 provides DECD's cost per unit for the affordable housing units created and rehabbed by DECD's housing development investments.

Table 95: Per Unit Cost			
All Funding Sources	DECD Investment	Units	DECD \$ Per Unit Cost
Total Portfolio*	\$ 273,888,157	6,495	\$ 42,169
By Unit Type			
New Rental	\$ 150,658,767	2,522	\$ 59,738
Rental Preservation	\$ 54,974,724	2,227	\$ 24,686
Home Ownership	\$ 62,961,936	1,612	\$ 39,058
Rental & Ownership	\$ 5,292,730	134	\$ 39,498

*Total only includes projects directly associated with the creation or preservation of housing units

Source: DECD

DECD's cost per preserved unit (rental & ownership) in FY 2007-08 was approximately \$17,094.

7. Leveraging

Table 96 outlines DECD's average rate of participation in its housing development projects. In an era of "doing more with less" DECD has worked hard over the past several years to increase its leveraging ratio for housing development projects by partnering with other development and financing organizations.

Table 96: Housing Development Portfolio Leveraging			
All Funding Sources	Leverage Ratio	Total Development Cost	DECD Investment
Total Portfolio*	2.60	\$ 1,333,422,639	\$ 370,429,663
By Unit Type			
All units	3.13	\$1,131,139,846	\$ 273,888,157
New Rental	3.86	\$ 732,906,017	\$ 150,658,767
Rehabbed Rental	2.69	\$ 202,937,147	\$ 54,974,724
Home Ownership	1.93	\$ 184,707,707	\$ 62,961,936
Rental & Ownership	1.00	\$ 10,588,975	\$ 5,292,730

*Total only includes projects directly associated with the creation or preservation of housing units

Source: DECD

8. Geographic Analysis by County

Table 97 shows a geographical distribution of DECD's housing development investments.

**Table 97: Combined Housing Development Portfolio (State and Federal)
Geographic Analysis by County**

	Number of Projects	Total Units	New Rental Units	Rehabbed Rental Units	Ownership Units	Rental & Ownership Units	Total Project Cost	Total DECD Investment
Fairfield	30	889	627	115	77	70	\$ 244,861,724	\$ 40,012,923
Hartford	72	3,641	1,118	1,781	732	10	\$ 565,081,381	\$150,989,497
Litchfield	12	268	166	47	55	-	\$ 44,606,683	\$ 14,128,664
Middlesex	4	67	55	9	-	3	\$ 11,232,141	\$ 4,039,222
New Haven	43	1,368	366	265	712	25	\$ 192,329,423	\$ 46,648,215
New London	12	217	174	10	7	26	\$ 56,255,502	\$ 16,284,637
Tolland	3	45	16	-	29	-	\$ 16,772,992	\$ 1,785,000
Windham	-	-	-	-	-	-	\$ -	\$ -
TOTAL*	176	6,495	2,522	2,227	1,612	134	\$1,131,139,846	\$273,888,158

*Total only includes projects directly associated with the creation or preservation of housing units

Source: DECD

9. Economic Impact Analysis

Using the REMI Policy Insight model of the Connecticut economy, DECD estimated the economic and fiscal impact of its affordable housing development investments from state fiscal years 1989 through 2008. Table 98 illustrates the impact of DECD's housing portfolio investments on the state economy. It is important to note that this analysis captures only the direct demand changes in construction-related businesses, direct sales in professional and planning services, and direct sales in grant making and other nonprofit entities that the portfolio supports. The analysis does not capture the socio-economic benefits that flow from the provision of housing or improved housing to those who may not otherwise be able to afford it. These benefits include the increased attractiveness of the state in retaining and growing its workforce, and the creation of stable neighborhoods through increased home ownership.

Table 98: Economic and Fiscal Impact of DECD Combined Housing Development Portfolio (in 2006 constant dollars)		
	Portfolio Aggregate	Fiscal Year 2008
Gross State Product	\$ 463,127,215	\$ 93,228,770
Personal Income	\$ 712,586,478	\$ 113,854,205
State Net Revenue	\$ 70,673,890	\$ 10,626,500
Local Net Revenue	\$ 150,543,427	\$ 32,226,775

Source: DECD

Table 98 reflects the increases in property values (local net revenue) due to the enhanced value of housing constructed or remodeled as a result of DECD investment. The analysis does not account for down payment assistance because we do not know the fraction of the down payment offset or the value of the property purchased with the mortgage. Therefore, this analysis is conservative to the extent that the real estate sector does not receive its commission for the sales of properties afforded under the down payment assistance program. The analysis does include the fiscal offset due to accumulating debt service incurred from the rounds of bonds issued to pay for housing investment.

10. DECD Housing Development Increase in Local Property Values and Property Tax Revenue as a Result of DECD Housing Development Investments

Table 99 shows the estimated impact that DECD affordable housing development investments have had on increasing property values in the municipalities in which the investments occurred, from state fiscal years 1989 through 2008 (in nominal dollars). It is important to note that the DECD does not track local tax abatement agreements that may be in place for an affordable housing development.

Table 99: Combined Housing Development Portfolio Property Value Impact	
FY 2007-08 Projects	\$ 168,251,258
Portfolio Impact	\$ 1,027,982,172

Source: DECD

Table 100 provides the estimated property taxes generated by DECD's housing development assistance investments. The tax revenue estimates are calculated using local 2007 nominal mill rates (published by OPM) and the estimates, therefore, do not accurately reflect actual, historical, municipal revenues realized. The portfolio aggregate annual impact represents the sum of investments for each municipality for state fiscal years 1989 through 2008 converted to property tax revenue using the local 2007 nominal mill rate. Therefore, there is an accumulation of property tax revenue as in the last line of Table 100.

Table 100: Combined Housing Development Portfolio Property Tax Impact	
FY 2007-08 Projects	\$ 5,173,268
Portfolio Aggregate Impact	\$ 31,416,067
Portfolio Cumulative Impact (FY 1991 - FY 2008)	\$ 146,410,754

Source: DECD

G. Racial and Economic Integration

This section provides the demographic information on tenants who resided in the state-assisted and federally funded rental housing units financed by DECD during state FY 2007-08.

DECD has in its housing development tool box numerous housing development programs. These programs were used extensively for many years, however, in 2001 the General Assembly created, via Public Act 01-07 (C.G.S. Section 8-37pp), the Affordable Housing Program (AHP) which provides broad authorities to DECD to fund housing and related facilities. This program has expanded the state's ability to serve the needs of housing applicants and end users and as such allows DECD to do under one program what it previously had done under many. Because of this program's flexibility, DECD has used it almost exclusively since its enactment for providing state funding rather than the myriad of other housing development programs. As a result, DECD's housing development portfolio is primarily composed of projects funded through either the federal HOME program or the state affordable housing program. It is also important to note that in May 2002 the General Assembly authorized the transfer of state-financed housing loans from DECD to CHFA in return for \$85 million (C.G.S. Section 8-37uu).

1. Data Collection

DECD collected data through a survey entitled "2007-2008 Tenant Demographic Report." This survey was mailed to 75 rental property management firms that have used the federal HOME and state AHP program funds. DECD conducted telephone and email follow-ups to increase participation and provided technical assistance to respondents who requested it. DECD received a total of 51 responses yielding a 68% response rate.

The survey showed that 1,128 affordable rental-housing units (multi-family and apartments) were occupied during the state FY 2007-08. There were 779 (69%) rental units occupied by families and 349 rental units (31%) occupied by elderly residents.

More than 90% (99% of those whom responded) of the households surveyed were low-income households with incomes between 1% and 80% of the Area Median Income (AMI). The analysis that follows derives information from only those rental property managers responding to the survey.

2. Overview

The tenant demographic survey shows 51 projects with 1,128 housing units utilized the HOME, AHP and Housing Trust Fund programs during the state FY 2007-08. The HOME program funded 44 housing projects consisting of 956 units. The AHP program funded two housing projects with 15 units, and HOME/AHP combined program funded three other projects with 99 units. The Housing Trust Fund program funded two projects with 58 units, see Table 101.

Table 101: Total Projects and Units by Programs			
Programs	# Projects	# Units	% of Total
AHP	2	15	1.3%
HOME	44	956	84.8%
HOME/AHP	3	99	8.8%
Housing Trust Fund	2	58	5.1%
Total	51	1,128	

Source: DECD

DECD classifies the surveyed projects' location into two categories based on state population estimates, and identifies them as urban (defined as population more than 50,000) or non-urban (defined as population less than 50,000). The tenant demographic survey results show that 59.7% of units are located in urban communities and 40.3% are located in non-urban communities, see Table 102. The data in Table 102 suggests that family households in urban settings account for 49.3% of the units, while the urban elderly occupy 10.4% of the units.

Conversely, the elderly in non-urban settings account for 20.6% of households, while the families in non-urban areas occupy 19.7% of housing units.

Table 102: Number of Households by Type and Urban			
	# of Families	# of Elderly	Total
Urban	557	117	674
Non-Urban	222	232	454
Total	779	349	1,128
Percent of Households by Type and Urban			
	% of Families	% of Elderly	Total
Urban	49.3%	10.4%	59.7%
Non-Urban	19.7%	20.6%	40.3%

Source: DECD

As Table 103 shows, family households that utilized the HOME program account for nearly 60% of total households, while the elderly households receiving HOME program funds accounts for more than 25% of total housing units. The combined HOME/AHP programs served 55 family households, representing 4.9% of total housing units.

Table 103: Number of Households by Type and Program			
Programs	Family	Elderly	Total
AHP	15	0	15
HOME	669	287	956
HOME/AHP	55	44	99
Housing Trust Fund	40	18	58
Total	779	349	1,128
Percent of Households by Type and Program			
Programs	Family	Elderly	Total*
AHP	1.3%	0.0%	1.3%
HOME	59.3%	25.4%	84.8%
HOME/AHP	4.9%	3.9%	8.8%
Housing Trust Fund	3.5%	1.6%	5.1%
Total	69.1%	30.9%	100.0%

* Numbers may not total due to rounding

Source: DECD

3. Characteristics of Households

The two main areas of interest in the DECD tenant demographic survey are Area Median Income (AMI) and ethnicity.

4. Area Median Income (AMI)

Table 104 shows that 362 (32.7%) of the households, occupying units assisted through federal- and state-funded programs, earned 25% or less of AMI for the area in which the units are located during state FY 2007-08. Additionally, 577 (52.1%) households reported on the survey their earned income between 26-50% of the AMI, while a small fraction (14.4%) of households earned income between 51-80% of the AMI. In total, 99.1% of residents being served by state-funded and federally-funded programs earned a household income of less than 80% of AMI.

Table 104: Number of Households by AMI and Program						
Programs	0-25%	26-50%	51-80%	81-100%	100%+	Total
FLEX	2	12	1	0	0	15
HOME	312	506	111	6	1	936
HOME/FLEX	38	36	22	1	2	99
Housing Trust Fund	10	23	25	0	0	58
Total	362	577	159	7	3	1,108
Percent of Households by AMI and Program						
Program	0-25%	26-50%	51-80%	81-100%	100%+	
FLEX	0.2%	1.1%	0.1%	0.0%	0.0%	
HOME	28.2%	45.7%	10.0%	0.5%	0.1%	
HOME/FLEX	3.4%	3.2%	2.0%	0.1%	0.2%	
Housing Trust Fund	0.9%	2.1%	2.3%	0.0%	0.0%	
Total*	32.7%	52.1%	14.4%	0.6%	0.3%	

* Numbers may not total due to rounding

Source: DECD

More than 28% or 312 of the total housing units served through DECD's housing programs fall under the HOME program and have earned income of less than 25% of the AMI. However, more than 45% of the total HOME housing units reported their earned household income between 26-50% of AMI.

5. Ethnicity and Race

Table 105 displays the ethnic and racial distribution of current residents of the housing units assisted by DECD housing programs between July 1, 2007 and June 30, 2008.

Of those responding to the tenant demographic survey, nearly 40% of residents are White Non-Hispanic (WNH), more than one third (35.5%) are Hispanic and Black tenants account for 23.7% of all residents living in assisted housing units.

Table 105: Number of Households by Ethnicity and Program						
Programs	WNH	Black	Hispanic	Asian	Other	Total
FLEX	8	4	3	0	0	15
HOME	350	208	368	3	5	934
HOME/FLEX	81	11	5	2	0	99
Housing Trust Fund	0	39	16	0	2	57
Total	439	262	392	5	7	1,105
Percent of Households by Ethnicity and Program						
Programs	WNH	Black	Hispanic	Asian	Other	
FLEX	0.7%	0.4%	0.3%	0.0%	0.0%	
HOME	31.7%	18.8%	33.3%	0.3%	0.5%	
HOME/FLEX	7.3%	1.0%	0.5%	0.2%	0.0%	
Housing Trust Fund	0.0%	3.5%	1.4%	0.0%	0.2%	
Total*	39.7%	23.7%	35.5%	0.5%	0.6%	

* Numbers may not total due to rounding

Source: DECD

Table 106 shows Hispanic residents occupy 357 family households, that represents nearly one-third (32.3%) of total housing units. From elderly-type household perspective, there are 244 housing units occupied by White Non-Hispanic that presented 22.1% of total households.

Table 106: Number of Households by Ethnicity and Type						
Type	WNH	Black	Hispanic	Asian	Other	Total
Elderly	244	65	35	3	1	348
Family	195	197	357	2	6	757
Total	439	262	392	5	7	1,105
Percent of Households by Ethnicity and Type						
Type	WNH	Black	Hispanic	Asian	Other	
Elderly	22.1%	5.9%	3.2%	0.3%	0.1%	
Family	17.6%	17.8%	32.3%	0.2%	0.5%	
Total	39.7%	23.7%	35.5%	0.5%	0.6%	

Source: DECD

H. Supportive Housing

Over the past several years, state agencies and private organizations have joined in a collaborative effort to identify and develop long-term solutions to end chronic and long-term homelessness. The partners in this effort are DECD, the Department of

Mental Health and Addiction Services (DMHAS), DSS, OPM, CHFA and the Corporation for Supportive Housing. Connecticut is the only state in the nation investing in the development of supportive housing on a statewide basis.

The Supportive Housing PILOTS Initiative was created under C.G.S. Section 17a-485c to provide an estimated 650 units of affordable housing and support services for individuals and families affected by psychiatric disabilities, chemical dependency, or both, who are either homeless or at risk of homelessness. The program can also assist persons with serious mental health needs who are offenders and supervised in the community by either the executive or the judicial branch. The goal is to link individuals and families under this program with targeted employment and service supports. The 650 units in the PILOTS Initiative were created in two ways: Phase 1 consisted of housing created through the leasing of 350 scattered-site, existing apartments. Phase 2 consisted of housing created through the development of 300 housing units utilizing acquisition and new construction or rehabilitation.

As noted above, DECD, through the Office of Housing Development and Finance (OHDF), is one of the organizations involved in the development of the PILOTS Initiative. The first phase of PILOTS, the scattered site apartments, included rental vouchers and social service support for 350 units. During the second phase, DECD is providing a total of \$26 million in financing for an additional 300 newly developed housing units. The DECD sources of funding are a \$20 million bond allocation provided under C.G.S. Section 17a-485c, \$3 million in DHMAS pass-through funds, and \$3 million in DECD PRIME funding. DECD funds can be used for loans, deferred loans and grants. A unique component of housing created through development under the PILOTS Initiative is the “bundled” financing strategy that combines the funding for development, operating and support services into one program that can be applied for through one consolidated application process. To date, all DECD financing has been provided under general obligation bonds subject to state bond commission approval. The majority of the housing created through the PILOTS Initiative results in permanent housing wherein residents have their own apartments, enter into leases, and pay rent as in other rental housing. A small number of supportive housing units take the form of transitional housing programs where residents focus on health stability and the development of certain skills in

advance of moving to permanent housing. In both cases, residents have access to support services, such as the help of a case manager, and connections to community treatment and employment services, designed to address their individual needs.

One of the goals of the program is to mix PILOTS supportive units with non-PILOTS units to avoid warehousing of PILOTS clients. Housing created under the PILOTS Initiative must be: affordable – tenants generally pay less than one third of their income for housing costs; good quality – must meet HUD Housing Quality Standards; accessible – must be convenient to transportation; and safe – must be safe and secure. The supportive services provided to PILOTS clients include rehabilitation services that help the client achieve and retain permanent housing and are either provided at the housing on-site or off-site and are funded primarily through DMHAS.

Between July 1, 2007 and June 30, 2008, DECD passed through \$3,040,922 to CHFA for funding for the PILOTS Program. Table 107 shows where the current projects are located and provides other details about the supportive units to be available at those sites.

Table 107: Proposed Supportive Housing PILOTS Projects						
Location	Project	Type	Housing Units			Actual Placed In Service or Projected Placed in Service
			Supportive	Affordable	Total	
Bridgeport	Areyto Apartments	Permanent	20	0	20	TBD
Danbury	Samuels Court	Permanent	11	17	28	October-09
Danbury	Sunrise Terrace	Transitional	8	0	8	January-09
Groton	CIL/First Step	Permanent	13	0	13	June-06
Groton	Groton PILOTS	Permanent	6	0	6	July-08
Hartford	Soromundi Commons	Permanent	16	32	48	July-05
Middletown	Middlesex PILOTS	Permanent	10	11	21	June-07
New Haven	CIL/Leeway	Permanent	5	0	5	July-05
New Haven	Ferry Street	Permanent	6	18	24	December-06
New Haven	Whalley Terrace	Permanent	10	12	22	March-08
New London	CIL/Women's Center	Permanent	5	0	5	February-07
Norwich	CIL/Reliance House	Permanent	4	0	4	July-06
Torrington	McCall Foundation	Transitional	4	0	4	October-08
Torrington	Valley Park	Permanent	5	8	13	May-06
Total Projects 14			123	98	221	

Source: DECD/OHDF, through June 30, 2008

I. DECD-Administered Housing Support Programs

OHDF is responsible for monitoring the long-term compliance obligations of housing development projects funded by the agency, and administers housing grant programs used to support other affordable housing projects. The responsibilities include but are not limited to:

- Program management and monitoring;
- Housing monitoring and compliance;
- Asset management;
- Internal and external technical assistance;
- Fair housing;
- Interpretation of regulations and Affordable Appeals List;
- Local consolidated plan compliance certifications;
- Partnerships with housing authorities, nonprofit and for-profit developers and other state and federal agencies;
- Leveraging DECD assistance funds; and
- Pipeline and portfolio reports.

OHDF administers the following programs:

- **Condominium Conversion** – Property owners wishing to convert their property to a condominium must file notification of such conversion within 120 days of notice to the current residents of such units. OHDF provides compliance with notifications, filings and fees to DECD;
- **Congregate Facilities Operating Cost Subsidies** – provide grants to housing authorities and nonprofit corporations that own/operate state-financed congregate rental housing for the elderly. Core services include one main meal a day, housekeeping services and a 24-hour emergency service. The program also provides rental assistance for those tenants so they can pay no more than 30% of their income toward rent;
- **Elderly Rental Assistance Program** – provides rental assistance to low-income elderly persons residing in DECD-assisted rental housing for the

- elderly. DECD contracts with nonprofit organizations as well as local housing authorities that provide rental subsidies in accordance with an approved contract;
- **Fair Housing** – contractual agreement provided \$350,000 to the Connecticut Fair Housing Center in 2007-08. As part of its contract, the Center provided several training sessions to DECD staff, CDBG recipients, and housing providers with DECD contracts in the areas of fair housing laws and their impact on housing policies and housing programs operated by DECD. In addition, specialized training was provided to DECD Compliance staff to enable them to better monitor program compliance in the areas of fair housing and enforcement. In 2008-09, DECD will continue its partnership with the center to provide more training and to assist DECD in updating its policies, procedures and fair housing/civil rights handbooks for all of its programs.
 - **Housing Assistance and Counseling Program/Assisted Living in Federal Facilities (ALFF)** – a joint demonstration program with DSS and OPM that brings assisted living services to residents of four HUD-funded facilities. Residents who are eligible for the basic Connecticut Home Care Program for Elders (CHCPE) can receive assisted living services through DSS. Those residents who need services, but cannot qualify for the DSS program, can receive up to \$500 per month from DECD to offset some of the costs of receiving the assisted living services;
 - **HUD Contract Administration for Section 8** – ensures that HUD-subsidized properties are serving eligible families at the correct level of assistance. DECD also provides asset management functions to ensure the physical and financial health of the HUD Section 8 projects in Connecticut;
 - **Payment in Lieu of Taxes (PILOT) Program** – allows the commissioner to enter into a contract with a municipality and its housing authority to make payments in lieu of taxes to the municipality on land and improvement owned or leased by the housing authority. *This program was not open to new applicants in FY 2007-08;*
 - **Housing Sustainability Fund (HSF)** – provides grants, loans, deferred loans, no interest and low interest loans, loan guarantees, interest subsidies

to eligible housing developments transferred from the department to CHFA pursuant to C.G.S. Section 8-37uu;

- **Resident Service Coordinator (RSC) Program (also known as the Elderly Rental Registry and Counselor Program)** – provides grant funds to sponsors of DECD-assisted rental housing for the elderly to hire a Resident Services Coordinator (RSC) to perform an evaluation of all tenants;
- **Southeastern Connecticut Housing Alliance (SECHA)** – contractual agreement with DECD in FY 2007-08 provided \$50,000 to SECHA to develop and implement the region's affordable housing plan. SECHA's mission is to facilitate the development of affordable and workforce housing in southeastern Connecticut. Under the agreement, SECHA will prepare a plan to replace state assistance after year three of pilot funding and will write other grant applications and implement fundraising activities to sustain its work. In addition, SECHA will facilitate partnerships between housing and service providers, including federal, state and local government, as well as nonprofit agencies and advocacy groups. The establishment of SECHA represents a staffed, nonprofit, regional affordable housing agency for Eastern Connecticut; and
- **Tax Abatement Program** – designed to ensure financial feasibility of privately owned, nonprofit and limited dividend low- and moderate-income housing projects by providing reimbursement for taxes abated by municipalities up to \$450 per unit per year for up to 40 years. The abatement of taxes enables the owner to maintain the rents at an affordable level for the tenants. *This program was not open to new applicants in FY 2007-08.*

OHDF completed the following compliance activities during FY 2007-08:

- Monitored all 44 participants in the Elderly Rental Assistance Program and found that all were operating without any significant findings;
- Monitored all 42 participants in the Resident Service Coordinator Program, and all sponsors were found to be operating the program without any significant findings;
- Monitored all 22 participants in the Congregate Operating Subsidy Program and found that all were operating without any significant findings;

- Completed a comprehensive analysis and study of the Elderly Rental Assistance Program, looking at the current and future needs for subsidy of this program. This analysis was provided to the legislature, although no specific action was taken as a result; and
- Photo catalogued the DECD housing portfolio and maintained the catalogue as projects came on-line.

Table 108 provides an overview of the OHDF financial activity during FY 2007-08.

Table 108: 2007-08 Financial Activity Under Each Program	
Program Name	\$ Expended
Condo Conversion	N/A
Congregate Facilities Operating Cost Subsidies	\$ 6,136,979
Elderly Rental Assistance Program	\$ 1,823,004
Elderly Rental Registry and Counselors	\$ 629,654
Resident Service Coordinator	\$ 938,340
Housing Assistance & Counseling/Assisted Living in Federal Facilities	\$ 588,903
HUD Section 8 NC/SR	\$ 5,154,758
Payment in Lieu of Taxes	\$ 2,204,000
Tax Abatement	\$ 1,704,890
Total	\$ 19,180,528

Source: DECD, OHDF

J. Section 8 New Construction/Substantial Rehabilitation

The Section 8 New Construction/Substantial Rehabilitation Program (Section 8 NC/SR) is a federal project-based rental subsidy program administered by DECD under C.G.S. Section 8-37r, Section 8-37u and Section 8-37x, as well as the U.S. Housing Act of 1937, as amended.

The Section 8 NC/SR program provides federal rental assistance to 23 projects throughout Connecticut. Under this program, HUD provides financial assistance to local housing authorities (HAs) or to private owners for up to 20 or 40 years after completion of the construction or substantial rehabilitation of rental housing. Financing for the rehabilitation or new construction of these units was provided by DECD. HUD has not approved any new projects since 1983, but projects approved before then still receive subsidy.

DECD acts as contract administrator to ensure HUD-subsidized properties are serving eligible families at the correct level of assistance. The agency also provides asset management functions to ensure the physical and financial health of these HUD properties. HUD pays DECD an administrative fee for this service. HUD allocated \$5,533,968 for the period of October 1, 2007 through September 30, 2008. DECD expended \$5,154,758 during that period. The difference in spending versus allocation can be attributed to tenant turnover, tenant re-certification, “move in, move out” situations, and special claims. During the timeline above, the agency served 797 units (or apartments) under contract in the 23 projects in Connecticut.

The populations served through this federal rental assistance are low-, very low-, and extremely low-income people and families (from 0 to 50% of area median income). The successful delivery of this housing resource to the people who need it depends on effective occupancy policies and procedures. HUD’s occupancy requirements and procedures ensure eligible applicants are selected for occupancy, tenants receive the proper level of assistance, and tenants are treated fairly and consistently.

Table 109 details information on DECD’s HUD Section 8 projects across the state.

Table 109: HUD Section 8 Projects			
Town	Project Name	# Elderly	# Family
Berlin	Marjorie Moore	40	
Bethel	Reynolds Ridge	40	
Bristol	Mountain Laurel Park	40	
Canton	Twenty-One	40	
Cheshire	Beachport	48	
Coventry	Orchard Hill Estates	40	
Danbury	Fairfield Mill Ridge		25
Danbury	The Godfrey		9
Farmington	Forest Court		36
Hartford	95 Vine Street		30
Hartford	Casa Nueva		79
Hartford	Casa Verde Sur		39
Hartford	Dorothy Street		8
Hartford	Wolcott Place I		8
Hartford	Wolcott Place II		10
Killingly	Robinwood		42
Manchester	March, Inc.		4

Table 109 (continued): HUD Section 8 Projects			
Town	Project Name	# Elderly	# Family
Middlefield	Sugarloaf Terrace	30	
New Haven	Kensington Square II		96
Norwich	Hillside Apartments		26
Putnam	Bulgar Apartments	27	
Wallingford	McKenna Court	30	
Westport	Canal Park	50	
Total		385	412

Source: DECD, OHDF

Note, in the last 12 months DECD has seen a reduction of 12 projects as HUD moves to performance-based contract administration.

K. Elderly Rental Assistance Program (ERAP)

In accordance with C.G.S. Section 8-119ll, DECD, in consultation with the CHFA, is required to annually conduct a comprehensive assessment of the current and future needs for rental assistance under Section 8-119kk. The program administered under this statute is commonly referred to as the Elderly Rental Assistance Program (ERAP).

The initial report was sent to the Legislature in April 2006. This analysis is the third update to the 2006 report.

As previously indicated, DECD and CHFA, working both in concert and independently, have determined that additional resources are needed to maintain current participation in the program and to expand the program to include those eligible elderly and young disabled residents who pay more than 30% of their income for rent and utilities. Table 110 identifies these needs:

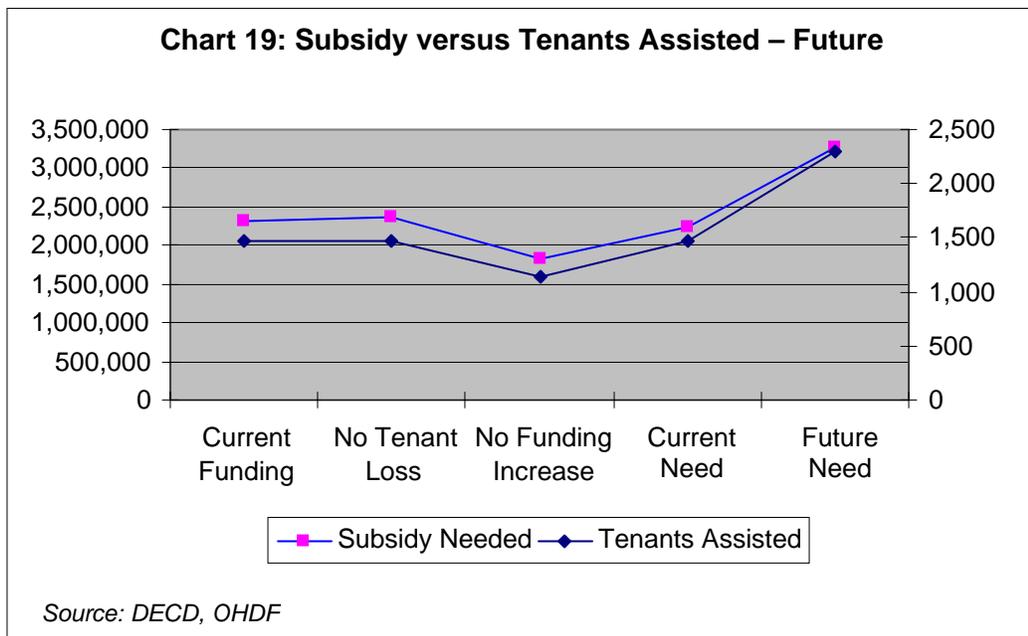
Table 110: Elderly Rental Assistance Program Needs			
Current Year SFY 08-09 Allocation	SFY 08-09 Current Participants Contractual	SFY 08-09 Current Participants Annualized	SFY 09-10 Annualized Need
\$1,823,004	\$2,079,213	\$2,323,455	\$2,358,307

Source: DECD, OHDF

Please note that the amount listed under state fiscal year (SFY) 2008-09 Current Participants Annualized would fund the existing 1,464 participating residents living in the 92 participating facilities managed by the existing 44 owners at their current operating level. This does not take into consideration any allowance for inflation and increased utility or insurance costs. SFY 2009-10 Annualized Need reflects the total funding needed to assist all of the current tenants (1,464) living in these same 92 facilities taking an inflation factor of 1.5% into consideration.

The current approved budget for SFY 2008-09 indicates that only \$1,823,004 is available against a need for \$2,079,213. As the result of a Finance Authority Committee (FAC) action at the end of FY 2007-08, some of this need was addressed in advance. However, this means that there will be a significant shortfall in funding for SFY 2009-10 (\$535,303) should there be no increase over the current year allocation of \$1,823,004.

Further, this does not address any remaining “unmet” need that exists in these facilities, which has previously been demonstrated through the analysis of the waiting lists at these facilities. As illustrated in Chart 19, \$3,258,544 would be needed for the coming year if every eligible tenant living in state-assisted elderly housing (2,305 total units in 184 facilities) were to receive the assistance under ERAP that they need.



Depending on how emergency and long-term capital needs are to be funded, and assuming that housing development “self sufficiency” continues to be a goal per the general statutes, an additional \$53,000,000 in capital funding is needed through SFY 2012-13. It may be possible to finance this capital funding with ERAP subsidies, however, this methodology needs to be further refined before a recommendation can be made.

L. Energy Conservation Loan Program (ECL) and Multifamily Energy Conservation Loan Program (MEL)

The Connecticut Housing Investment Fund, Inc. (CHIF) administers the ECL program for Connecticut through the DECD’s OMD. CHIF is a private, nonprofit organization established to finance affordable housing and neighborhood revitalization projects throughout Connecticut. Since its incorporation in 1968, CHIF has provided more than \$131 million in state financing to assist individuals and organizations to purchase, rehabilitate or construct homes for low- and moderate-income families.

ECL and the MEL Programs provide financing at below market rates to single family and multi-family residential property owners for the purchase and installation of cost-saving energy conservation improvements. Single family (1-4 units) homeowners may borrow up to \$25,000 and multi-family property owners may borrow up to \$2,000 per unit (a maximum of \$60,000 per building) for a period of 10 years for eligible improvements. The following are some of the improvements eligible under the ECL and MEL programs:

- Automatic set-back thermostats;
- Caulking and weather stripping;
- Heat pumps;
- Insulation;
- Replacement heating systems;
- Replacement roofs;
- Replacement windows;

- Siding; and
- Solar systems and passive solar additions.

There are several steps that CHIF takes in processing and approving loans under ECL and MEL programs:

- **Application Intake** – Persons receive applications in several ways including: a direct call to CHIF and the application is mailed immediately; available for pick up at CHIF; through contractors who take a supply of applications to give to customers; and/or from the CHIF Web site. Clients then mail or bring completed applications to CHIF, where each application is date-stamped upon receipt. The required supporting documents are listed on the application. The program administrator reviews each application to make sure it is complete and inputs information about the applicant into the CHIF database. Each applicant is given a unique internal loan number. Credit reports for all new applications are automatically requested and received via modem.
- **Pre-Qualification** – The program administrator reviews the file and, using a pre-qualification work sheet, determines whether the client has a debt load less than or equal to 39% of income. This calculation includes housing expenses, loan obligations, revolving charges, and monthly income. Data for these calculations is gathered by way of the application, credit report, tax forms, phone calls, and letters. Eligibility is based on income limits, term, and interest rates, underwriting criteria, income, obligations, and credits set forth in the regulations. If the applicant's eligibility is in question, a letter is prepared notifying the applicant of the problem. The program administrator assigned will work with applicants on a one-to-one basis to review circumstances contributing to the problem and to provide guidance so that the applicant can qualify for the program. If the program administrator determines that the client is eligible, the client is then mailed a summary instruction sheet and affidavits. The summary/instruction sheet explains the use of the contractor/supplier selection form, remaining procedures and time-line. An employment verification form is also mailed to the client's employer.
- **Counseling** – The applicant is then counseled in person or on the telephone on establishing energy saving priorities. The program administrator outlines and

discusses the cost of recommended energy conservation measures and advises the client on obtaining bids, permits and warranties as well as selecting contractors/suppliers and signing contracts. The program administrator also reviews the applicant's ability to borrow, and determines the amount the applicant is eligible to borrow. Loan procedures, savings and payback periods are also discussed. Once the applicant's ability to repay the loan is determined, the amount of the loan is based on contractor bids and supply estimates provided by the applicant. The loan may not exceed \$25,000 or be less than \$400. The monthly payment is calculated using a term up to 10 years.

- **Rejections/Withdrawals** – If, after discussion and clarification, the client is still considered ineligible, the program administrator completes a rejection form describing the reason for ineligibility. CHIF sends a formal rejection letter to the client and the original file is kept at CHIF.
- **Commitment Review/Loan Closing/Loan Proceeds Disbursement** – If the applicant is eligible, supporting documentation (e.g., tax forms, verification of employment, mortgage statement, estimates, and contractor's license) is received and assigned to an underwriter to complete. A commitment letter is printed with information including the loan number, loan amount, term, monthly payment and description of improvements.

The program administrator reviews all loan packages. All applicant information (including the personal information form, income tax returns, credit report, mortgage verification, if required), energy loan application form, contractor/supplier forms, estimates, contractor's license, and other pertinent documentation) is reviewed for compliance with the ECL legislation and DECD program regulations.

The CHIF President or Executive Vice President approves recommended loans and signs a commitment letter. Closing documents are sent to the applicant(s) along with a loan closing instruction sheet, and include the loan note, truth-in-lending disclosure, and agreement and work completion forms. CHIF contact names and phone numbers are provided, and the client is given the option to close at the CHIF office or by mail. The client must send a check for \$43 made payable to the town clerk of the town in which the property is located and is

reminded that all titleholders must sign the agreement in the presence of a notary public. The agreement and \$43 check are mailed to the appropriate city/town clerk's office where it is recorded. Once all documents are received, copies are made for CHIF and originals are archived at DECD. CHIF will mail out a check for the loan amount within three business days after the client's right to rescind the transaction has expired without the client electing to so rescind.

During FY 2007-08, the average time from receipt of application to closing was approximately 75 days. Table 111 shows the ECL/MEL activity during the fiscal year.

Table 111: Activity Under ECL/MEL FY 2007-08		
Loan Type	Number	\$ Amount
ECL	197	\$ 2,181,435
MEL	7	\$ 238,592
Deferred	20	\$ 164,226
Total	224	\$ 2,584,253
Fee Type		
Administration		\$ 174,600
Loan Servicing		\$ 51,102
Recovered Late Fees		\$ 10,307
Total		\$ 236,009

Source: DECD, OMD

M. Tax Subsidy Programs

DECD administers two tax subsidy programs related to housing: the PILOT Program in state-assisted housing built under C.G.S. Chapter 128, Part II and the Tax Abatement Program. It is important to note that these two programs have been subject to recent budget reductions.

The PILOT Program allows the commissioner to enter into a contract with a municipality and the housing authority of the municipality to make payments in lieu of taxes to the municipality on land and improvements owned or leased by the housing authority under the provisions of C.G.S. Chapter 128, Part II.

DECD is authorized to use general fund appropriations to provide funds to those municipalities annually in an amount equal to the taxes that would have been paid on such property were the property not exempt from taxation. This program has helped to keep approximately 4,700 units of moderate rental housing in 22 communities more affordable. Funding for this program has been reduced and the program is being phased out. Table 112 details the PILOT projects and funding during FY 2007-08.

Table 112: FY 2007-08 Funding Under PILOT

Municipality	Project Name(s)	Total # Units	Total \$
Bristol	Dutton Heights & Zbikowski Park	174	\$ 83,246
Danbury	Coal Pit Hill, Fairfield Ridge, Mill Ridge & Extension	290	\$ 173,189
Darien	Allen O'Neill Homes	53	\$ 77,828
East Hartford	King Court	80	\$ 56,076
Enfield	Green Valley Village & Laurel Park	174	\$ 103,940
Greenwich	Adams Garden Apts., Armstrong Court & Manor at Byram I	245	\$ 101,676
Hartford	Bowles Park & Westbrook Village	770	\$ 317,751
Mansfield	Holinko Estates	35	\$ 14,518
Meriden	Johnson Farms & Yale Acres	215	\$ 132,565
Middletown	Rockwood Acres, Santangelo Circle & Sunset Ridge	198	\$ 130,845
New Britain	Corbin Heights, Pinnacle Heights & Extension	844	\$ 121,511
New Canaan	Millport	16	\$ 10,340
New London	Bates Woods & Briarcliff	302	\$ 110,431
Norwich	Hillside Terrace, JFKennedy Heights, Melrose Park & Sunset Park	286	\$ 146,835
Ridgefield	Prospect Ridge	14	\$ 19,631
Seymour	Castle Heights, Hoffman Heights, Smith Acres & Extension	81	\$ 78,128
Sharon	Sharon Ridge	20	\$ 7,886
Stamford	Lawn Hill Terrace, Oak Park & Vidal Court	590	\$ 338,501
Stratford	Meadowview Manor	100	\$ 58,856
Westport	Hales Court	40	\$ 43,314
Wethersfield	Highvue Terrace	28	\$ 17,219
Windham	Eastman Curran Terrace & Terry Court	146	\$ 59,714
Total		4,701	\$ 2,204,000

Source: DECD, OHDF

The Tax Abatement Program was established to help ensure the financial feasibility of privately owned, nonprofit and limited dividend low- and moderate-income housing projects by providing reimbursement to municipalities for taxes abated by municipalities up to \$450 per unit per year for up to 40 years.

Reimbursements are limited to a percentage of the actual taxes that have been abated by a municipality for an eligible low- or moderate-income housing project, with a cap not to exceed \$450 per unit. The abatement of taxes enables the owner to maintain rents at an affordable level for the tenants. This program is currently not open to new applicants, but over the past 33 years, has helped to keep approximately 6,300 units of low- or moderate-income housing in 63 projects in 14 communities more affordable. Funding for this program has been reduced and the program is being phased out. Table 113 details the Tax Abatement projects and funding during FY 2007-08.

Table 113: FY 2007-08 Funding Under Tax Abatement			
Municipality	Project Name(s)	Total # Units	Total \$
Ansonia	Liberty Park	30	\$ 10,315
Bethel	Augustana Homes	101	\$ 34,726
Bloomfield (2)	Interfaith Homes & Wintonbury II	130	\$ 44,697
Bridgeport (6)	Cedar Park, Marionville, Seaview Gardens/Union Village, Sycamore Place, Unity Heights & Washington Heights	368	\$ 126,527
Danbury	Beaver Street Apartments	70	\$ 11,461
Granby	Stony Hill Village	30	\$ 9,933
Hartford (18)	Barbour Kensington, Capitol Towers, Clearview Apartments, Dart Garden, Immanuel House, Lower Garden, Main/Nelson, Main/Pavillion, Mansfield Edgewood, Marshall House, Martin Luther King Cooperative, Plaza Terrace, St. Christopher Apts., SANA, Sheldon Oak Cooperative, Tuscan Brotherhood, Upper Garden, Vinewood Apts.	1,622	\$ 505,499
Kent	Templeton Farms	19	\$ 4,048
Middletown (3)	Newfield Towers, Stoneycrest Towers & Wadsworth Grove	245	\$ 68,956
New Britain	Interfaith Housing	84	\$ 28,881
New Haven (10)	Bella Vista I, Bella Vista II, Bella Vista III, Dwight Cooperative, Friendship Homes, Jewish Elderly/Tower I, Seabury Housing, University Row	1,706	\$ 301,428
Norwalk (4)	King's Daughters, Leonard Street & St. Paul's	314	\$ 30,231
Stamford (7)	Bayview Towers, Coleman Towers, Friendship House, Ludlow Town House, Martin Luther King Apts., Pilgrim Towers & St. John's Towers	971	\$ 329,458
Waterbury (5)	Frost Homestead, Lambda Rho Apts., Prospect Towers, Robin Ridge Apts. & Savings Towers	578	\$ 198,730
Total		6,265	\$ 1,704,890

Source: DECD, OHDF

N. Housing Trust Fund (HTF) Program

As of June 30, 2008, DECD received State Bond Commission approval for an allocation of \$10 million in Housing Trust Fund dollars. In response to an RFP for these funds, DECD received 23 applications for a total of \$26,840,408 in requests. As of June 30, 2008, these applications were being evaluated for funding awards.

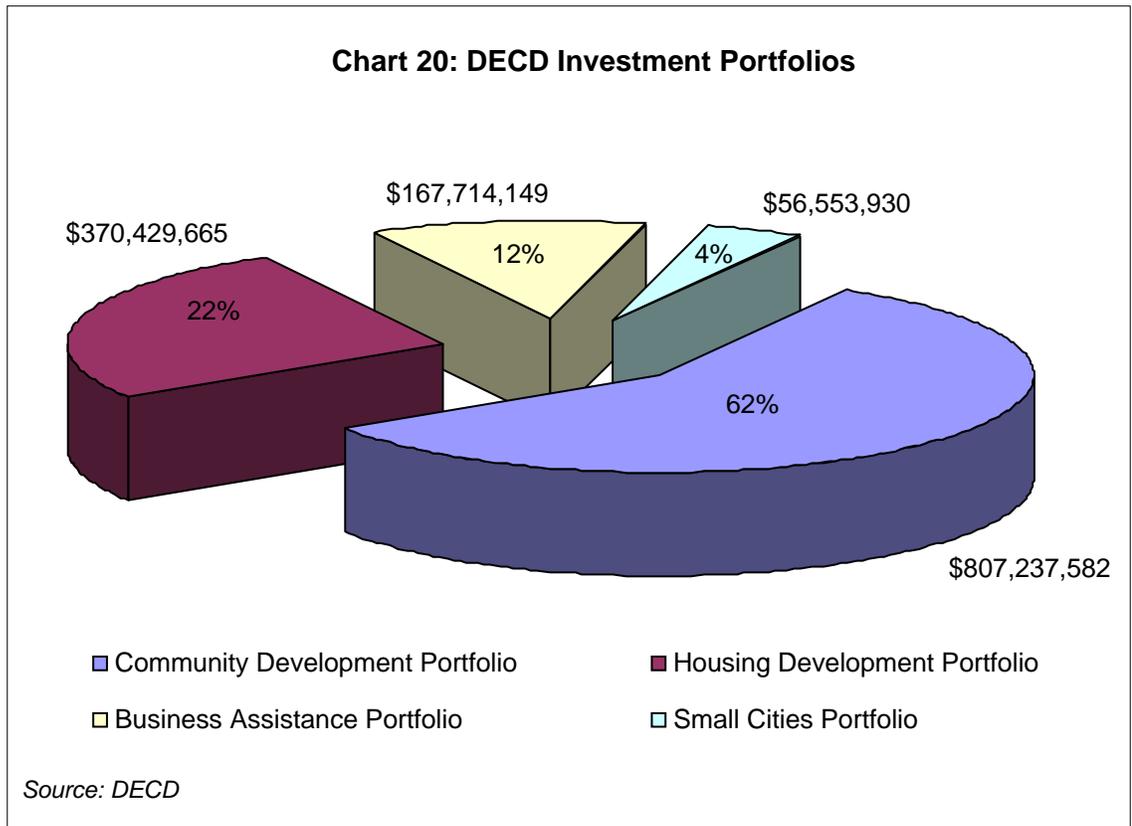
In FY 2007-08, DECD approved 14 Housing Trust Fund projects. Those projects total \$10,079,653 in HTF funds, leverage an additional \$53,726,494 in non-HTF funds, and include 452 DECD assisted units.

DECD did not seek to obtain private donations for the Housing Trust Fund Account as identified in C.G.S. Section 8-336p. Though private funds have not been obtained for direct deposit into the Housing Trust Fund account, the program has nonetheless attracted a great amount of leveraged funds for Housing Trust Fund projects. For the 42 projects and programs selected to date for Housing Trust Fund awards through the first four rounds of the program (approximately \$40 million), over \$420 million non-HTF funds have been leveraged. These leveraged funds represent more than tenfold the amount of state funds allocated to this program.

VI. REPORT CONCLUSION

This consolidated annual report clearly illustrates the breadth of the DECD's activities, as well as its broad and diverse mandate to serve its many customers. The DECD's accomplishments, when taken in their entirety, are having an enormous impact on Connecticut's businesses, communities, environment, families, and overall quality of life.

Chart 20 shows DECD's current active investments in community, housing and economic development projects of approximately \$1.4 billion. With this investment, the DECD leveraged over \$2.7 billion in non-DECD funds.



Making economic, community and housing development investments is only one part of DECD's story. The DECD also provides countless hours of technical assistance to businesses, entrepreneurs, for-profit and nonprofit housing developers, municipalities, non-governmental agencies and other state agencies. The DECD is small compared to

most state agencies, but this report demonstrates it has risen to meet the challenge of its multiple responsibilities.

VII. APPENDIX

- Appendix 1: Business Assistance Portfolio – Job Audit Results
- Appendix 2: Business Assistance Portfolio
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- Appendix 9: Community Development Portfolio
- Appendix 10: Housing Development Portfolio
- Appendix 11: Tenant Demographic Data
- Appendix 12: Housing Production Data
- Appendix 13: Affordable Housing Appeals List
- Appendix 14: Glossary of Terms

Appendix 1: Business Assistance Portfolio – Job Audit Results

Table A-1.1: Business Assistance Portfolio – Pending Job Audits¹					
Company	Contract Date	Per Contract Job Audit Due Date	Contract Requirements		
			Jobs to be Retained	Jobs to be Created	Total Retained/ Created
ADKO Intertrade, Inc. ²	5/4/2007	6/30/2009	62	13	75
Aero-Craft, LLC n/k/a Volve Aero Connecticut, LLC	5/23/2007	10/25/2010	52	40	92
Blue Sky Studios, Inc.	6/30/2008	6/30/2012	0	300	300
Carling Technologies, Inc.	10/2/2007	11/28/08 – 11/28/12	150	0	150
Carwild Corporation/McWild LLC ²	8/31/2007	12/31/2009	33	5	38
CBS Manufacturing Co., Inc./35 Kripes Road ²	8/17/2007	6/30/2011	35	14	49
Diageo North America, Inc.	6/29/2004	9/1/08 – 5/3/14	700	300	1,000
DiSanto Technology, Inc.	5/21/2007	5/21/2010	62	20	82
Electric Boat Corporation	8/20/2007	12/31/2016	4,000	0	4000
Energy Beam Sciences, Inc.	11/17/2005	1/12/2010	0	20	20
Fairfield Crystal Technologies, LLC	12/28/2005	12/28/2009	2	25	27
Flanagan Brothers, Inc.	11/8/2007	11/8/2010	106	0	106
Genomas, Inc.	3/30/2005	3/29/09 – 3/29/11	4	21	25
Greenwich Associates, LLC	5/7/2008	12/31/2009	163	15	178
Greenwich Capital Markets, Inc.	9/27/2006	12/31/2011	700	1,150	1,850
Hartford Provision Company	8/9/2006	12/31/2010	114	67	181
Hermell Products, Inc.	2/27/2008	2/27/2011	35	3	38
Ikonysis, Inc.	11/17/2005	5/23/2011	18	22	40
ING Life Insurance and Annuity Company	6/1/2007	9/26/2012	1,700	0	1,700
Lex Products Corporation ²	9/21/2006	3/30/2011	100	30	130
Neeltran, Inc.	12/5/2005	12/31/2008	64	34	98
NESSteel, Inc.	6/21/2006	11/21/2008	29	20	49
Polylok, Inc.	11/6/2006	11/6/2009	39	20	59
Republic Foil, Inc.	8/20/2007	12/31/2010	19	1	20
Specialty Coating Solutions, LLC	5/3/2007	12/31/2009	3	17	20
Strain Measurement Devices, Inc.	2/15/2008	2/15/2011	20	14	34
Swiss Army Brands, Inc.	12/3/2007	12/3/2010	150	0	150
Walgreen Eastern Co., Inc.	12/26/2006	8/18/2013	0	550	550
Total Pending Review	28		8,360	2,701	11,061

Source: DECD, Financial Review Division, as of June 30, 2008

¹ These companies have job audit requirements; however, their contractual audit dates have not yet occurred and are pending receipt/review.

² Participation projects are designed to allow DECD and CDA to jointly fund loan transactions while creating a borrower-friendly loan approval and funding process. There is one closing for the borrower and DECD buys a participation in the loan transaction.

Table A-1.2: Business Assistance Portfolio – Job Requirements Fulfilled*¹

Company	Contract Date	Per Contract Job Audit Due Date	Contract Requirements			Actual Jobs
			Jobs to be Retained	Jobs to be Created	Contract Total Retained/ Created	
Al's Holdings, Inc. ²	11/21/2000	9/30/2003	35	25	60	61
American Modular Corporation	3/29/99	1/1/2003	0	40	40	40
APS Technology, Inc. ²	6/1/1998	9/30/2002	0	30	30	32
Bauer Howden, Inc. ²	12/12/2002	12/31/2005	48	2	50	52
Becton Dickinson ²	12/4/2001	12/31/2003	563	0	563	567
Cadco, Ltd.	3/2/2000	9/23/2001	0	25	25	39
Chaves Bakery II, Inc.	10/1/1998	9/30/2002	25	75	100	100
Chromium Process Company	6/9/1999	6/9/2002	50	8	58	64
Cuno, Inc.	9/17/2001	10/26/05 – 10/26/12	728	22	750	894
Cytec Industries, Inc.	7/26/1995	6/30/96 – 12/31/08	180	0	180	194
Derecktor Shipyards	3/25/2003	3/31/2004	92	33	125	156
Eppendorf Manufacturing Corporation	8/15/2005	12/31/07 – 12/31/13	0	89	89	89
GE Capital Corporation	12/22/2000	8/1/2004	340	0	340	549
Halox Technologies, Inc.	4/30/1998	7/31/2006	2	98	100	184
Hilltop Investments, LLC/Daticon, Inc.	2/24/2003	7/1/2005	200	50	250	315
Lincoln National Corporation	5/19/00	5/29/2000	550	50	600	782
Lowe's Home Centers, Inc.	7/12/2004	11/10/06 – 11/10/16	0	525	525	865
Martin Brower Co. ²	9/28/2001	12/31/2003	99	59	158	184
MBI, Inc.	1/14/2003	1/14/06 – 12/31/11	525	100	625	662
MTU Aero Engines North America, Inc.	10/2/2001	10/1/2004	0	45	45	47
Noujaim Tool Co., Inc.	12/30/04	12/31/2006	22	5	27	27
PEZ Manufacturing, Inc.	4/25/2006	12/21/10 – 12/21/11	127	20	147	148
Pfizer Central Research	12/23/99	12/31/2001	0	1,300	1,300	1,406
Purdue Pharma, LP	5/4/2001	2/28/2002	420	240	660	934
Sempra Energy Trading Corp. ²	6/14/1999	6/30/2001	104	50	154	251
Sixmil Corporation/Rosco Laboratories, Inc.	7/31/1998	10/31/2001	55	8	63	63
Superior Plastic Extrusion Co., Inc.	1/26/1998	10/31/2000	0	36	36	36
Thompson Candy Company, LLC	2/8/2006	6/30/2008	103	0	103	131
UBS Investment Bank	1/4/2001	12/31/00 – 12/31/09	2,000	0	2,000	4,041
Underwater Construction Corporation	7/21/1998	1/1/2001	70	5	75	75
Ward Leonard Electric Co. ²	7/11/2000	3/31/2002	49	41	90	113
Yarde Metals, Inc. ²	3/13/2001	6/30/2003	235	45	280	340
Total - Met Job Goals	32		6,622	3,026	9,648	13,441

Source: DECD, Financial Review Division, as of June 30, 2008

*Note: Some contracts allow for the Company to have their employment audit conducted earlier than their target date.

¹ Companies for which contractual job requirements have been fulfilled based on last job audit.

² Participation projects are designed to allow DECD and CDA to jointly fund loan transactions while creating a borrower-friendly loan approval and funding process. There is one closing for the borrower and DECD buys a participation in the loan transaction.

Table A-1.3: Business Assistance Portfolio – No Contractual Job Requirements¹	
Company	Contract Date
Accel International Holdings, Inc.	12/12/2005
Allied Controls, Inc.	10/15/1992
Bass Farm	11/7/2007
Connecticut Cattle Co., LLC	8/16/2007
Creamery Brook Farms	7/2/2007
Elm Knoll Farm Partnership	10/3/2007
Fairvue Farms, LLC	1/15/2008
Freund's Farm, Inc.	6/11/2007
Howland Hughes Company	7/31/1998
Incubator Associates, LP	1/6/2004
Kaman Aerospace Corporation	11/19/1992
Laurelbrook Farm	9/4/2007
North American Dispense f/k/a Drought Technologies ²	6/29/1998
Pro Line Printing, Inc. f/k/a/ Eastern Color Acquisition Company	2/9/1993
Protein Sciences Corporation/MEDCO	5/5/1992
Simmons Family Farm	2/15/2008
Total - Job Audit Not Required	16

Source: DECD, Financial Review Division, as of June 30, 2008

¹ Companies for which there are no contractual job requirements.

² Participation projects are designed to allow DECD and CDA to jointly fund loan transactions while creating a borrower-friendly loan approval and funding process. There is one closing for the borrower and DECD buys a participation in the loan transaction.

Table A-1.4: Business Assistance Portfolio – Job Requirements Not Fulfilled¹

Company	Contract Date	Job Audit Due Date	Contract Requirements			Actual Jobs
			Jobs to be Retained	Jobs to be Created	Total Retained/ Created	
AAR Engine Component Services ²	2/24/1999	12/31/2002	175	100	275	67
Ahlstrom Windsor Locks, LLC	9/30/2002	4/11/2006	495	15	510	500
Alto Products Corp. d/b/a Plainville Special Tool	2/26/2002	12/31/03 - 12/31/12	50	2	52	35
American Unibrass Tube Co., LLC ²	2/9/2000	3/31/2002	33	12	45	40
Americus Dental Labs	11/3/2005	12/31/2005	54	21	75	59
Arburg, Inc.	4/5/1995	4/5/1997	32	93	125	38
Asper, Inc. d/b/a Futuristics Components, LLC	6/14/2005	12/31/2006	29	5	34	28
AT&T East f/k/a SNET Diversified Group, Inc./SBC	8/11/2000	6/30/2004	9,000	0	9,000	8,386
Atlantic Steel & Processing, LLC	4/26/2000	8/30/2005	0	35	35	13
Atticus Bakery ²	5/18/2001	9/30/2004	55	35	90	87
Cannondale Corporation	10/31/1997	12/31/2001	87	14	101	92
Carla's Pasta ²	10/5/2001	12/31/2005	75	36	111	110
Coastline Terminals of Connecticut, Inc.	10/8/1998	12/31/2003	50	20	70	41
Colonial Bronze Company	8/18/1997	5/6/2002	55	24	79	50
Composition Materials Co., Inc.	4/4/2000	9/24/2001	0	17	17	15
Cougar Electronics II Corporation	4/11/2000	1/31/2001	0	20	20	9
DCG-PMI, Inc.	11/21/2006	3/1/2008	47	0	47	46
DST Realty Connecticut, Inc. d/b/a DST Output East Inc.	11/1/1999	11/1/2002	290	125	415	335
FactSet Research Systems, Inc.	1/20/2005	12/15/07 - 11/29/18	356	180	536	517
FoodTech International, Inc.	7/10/1997	6/30/2003	2	45	47	20
Hartford-West Indian Bakery Co., Inc.	11/5/1997	8/31/2002	47	20	67	41
Industrial Heater Corporation	1/12/1998	7/31/2002	75	15	90	63
Innovative Arc Tubes Corporation	6/8/00	12/31/2002	0	75	75	4
Latex Foam International, LLC	6/19/2002	6/18/2006	54	199	253	238
Leipold, Inc. ²	3/1/1999	3/1/2002	4	21	25	19
Porcelen Limited Connecticut, LLC ²	4/12/2002	6/30/2007	68	100	168	166
Southington Tool & Manufacturing Corp.	3/29/06	6/30/2007	34	0	34	33
Space Craft Manufacturing, Inc.	12/22/1998	12/31/2000	30	15	45	37
Survival Systems Training USA, Inc. ²	7/9/1999	6/30/2000	7	26	33	10
Tele Tech Financial Services Management, Inc. ²	6/29/1999	9/30/2002	0	550	550	305
Tenergy Christ Water, LLC	6/21/1999	11/30/05 - 11/30/14	51	0	51	49
Vertrax, Inc.	6/18/2002	12/31/2004	10	30	40	10
Total - Job Goals Not Met	32		11,265	1,850	13,115	11,463³

Source: DECD, Financial Review Division, as of June 30, 2008

¹ Companies for which contractual job requirements have not been fulfilled based on last job audit.

² Participation deals are designed to allow DECD and CDA to participate in loan transactions together while creating a borrower friendly loan approval and funding process. There is one closing for the borrower and DECD buys a participation in the loan transaction.

³ Total number of jobs contractually required equals 22,763. The cumulative totals from Table A-1.2 and A-1.4 equals 24,904, or 2,141 more jobs than contractually obligated.

Appendix 2: Business Assistance Portfolio

Table A-2.1: Business Assistance Portfolio											
Company	Address	Municipality	Industry	NAICS Code	Minority or Women Owned	Total Project Cost	Total Assistance	Funding Source*	Grant Amount	Loan Amount	Amount Leveraged
FY 07-08											
Bass Farm	135 Bass Road	Windham	Agriculture	112120	no	\$ 200,000	\$ 100,000	MAA	\$ -	\$ 100,000	\$ 100,000
Blue Sky Studios, Inc.	One American Lane	Greenwich	Service	512110	no	\$ 65,000,000	\$ 8,000,000	MAA	\$ -	\$ 8,000,000	\$ 57,000,000
Carling Technologies, Inc.	60 Johnson Avenue	Plainville	Manufacturing	335313	no	\$ 4,000,000	\$ 2,000,000	MAA	\$ -	\$ 2,000,000	\$ 2,000,000
Connecticut Cattle Co., LLC	131 Rabbit Hill Road	Warren	Agriculture	112120	yes	\$ 200,000	\$ 100,000	MAA	\$ -	\$ 100,000	\$ 100,000
Creamery Brook Farms	19 Purvis Road	Brooklyn	Agriculture	112120	no	\$ 175,000	\$ 85,000	MAA	\$ -	\$ 85,000	\$ 90,000
Electric Boat Corporation	75 Eastern Point Road	Groton	Manufacturing	336610	no	\$ 65,000,000	\$ 9,900,000	MAA	\$ -	\$ 9,900,000	\$ 55,100,000
Elm Knoll Farm Partnership	294 East Canaan Road	East Canaan	Agriculture	112120	no	\$ 200,000	\$ 100,000	MAA	\$ -	\$ 100,000	\$ 100,000
Fairvue Farms, LLC	199 Route 171	Woodstock	Agriculture	112120	yes	\$ 226,363	\$ 100,000	MAA	\$ -	\$ 100,000	\$ 126,363
Flanigan Brothers, Inc.	911 New London Turnpike	Glastonbury	Manufacturing	336412	no	\$ 2,410,000	\$ 275,000	MAA	\$ -	\$ 275,000	\$ 2,135,000
Greenwich Associates, LLC	6 HighRidge Park	Stamford	Service	541613	no	\$ 8,000,000	\$ 1,500,000	MAA	\$ -	\$ 1,500,000	\$ 6,500,000
Hermell Products, Inc.	9 Britton Drive	Bloomfield	Manufacturing	339113	no	\$ 240,000	\$ 120,000	MAA	\$ -	\$ 120,000	\$ 120,000
Laurelbrook Farm	390 Norfolk Road	East Canaan	Agriculture	112120	no	\$ 200,000	\$ 100,000	MAA	\$ -	\$ 100,000	\$ 100,000
Republic Foil, Inc.	55 Triangle Street	Danbury	Manufacturing	331315	no	\$ 600,000	\$ 300,000	MAA	\$ -	\$ 300,000	\$ 300,000
Simmons Family Farm	199 Town Farm Road	Farmington	Agriculture	112120	yes	\$ 200,000	\$ 100,000	MAA	\$ -	\$ 100,000	\$ 100,000
Strain Measurement Devices, Inc.	55 Barnes park Nort	Wallingford	Manufacturing	334519	no	\$ 2,007,000	\$ 500,000	MAA	\$ -	\$ 500,000	\$ 1,507,000
Swiss Army Brands, Inc.	7 Victoria Drive	Monroe	Wholesale	423910	no	\$ 25,580,000	\$ 1,500,000	MAA	\$ -	\$ 1,500,000	\$ 24,080,000
	16					\$ 174,238,363	\$ 24,780,000		\$ -	\$ 24,780,000	\$ 149,458,363
FY 06-07											
Aero-Craft, LLC	179 Louis Street	Newington	Manufacturing	336412	no	\$ 15,300,000	\$ 1,500,000	MAA	\$ -	\$ 1,500,000	\$ 13,800,000
DCG-PMI, Inc.	9 Trowbridge Road	Bethel	Manufacturing	333999	no	\$ 265,000	\$ 110,000	MAA	\$ -	\$ 110,000	\$ 155,000
DiSanto Technology, Inc.	10 Constitution Boulevard	Shelton	Manufacturing	339112	no	\$ 4,000,000	\$ 500,000	MAA	\$ -	\$ 500,000	\$ 3,500,000
Freund's Farm, Inc.	324 Norfolk Road	East Canaan	Agriculture	112120	no	\$ 200,000	\$ 100,000	MAA	\$ -	\$ 100,000	\$ 100,000
Hartford Provision Company	625 Nutmeg Road North	South Windsor	Wholesale	42241	no	\$ 16,439,099	\$ 1,500,000	MAA	\$ -	\$ 1,500,000	\$ 14,939,099
ING Life Insurance and Annuity Company	151 Farmington Avenue	Hartford	Financial Services	524113	no	\$ 101,675,000	\$ 9,900,000	MAA	\$ -	\$ 9,900,000	\$ 91,775,000
Polylok, Inc.	60 Capital Drive	Wallingford	Wholesale	42261	no	\$ 6,475,000	\$ 1,000,000	MAA	\$ -	\$ 1,000,000	\$ 5,475,000
Specialty Coating Solutions, LLC	205 Avon Old Farms Road	Avon	Manufacturing	332999	no	\$ 1,250,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 1,050,000
Walgreen Eastern Co., Inc.	200 Wilmot Road	Hartford	Wholesale	44611	no	\$ 3,500,000	\$ 1,500,000	MAA	\$ -	\$ 1,500,000	\$ 2,000,000
	9					\$ 149,104,099	\$ 16,310,000		\$ -	\$ 16,310,000	\$ 132,794,099

Table A-2.1(continued): Business Assistance Portfolio

Company	Address	Municipality	Industry	NAICS Code	Minority or Women Owned	Total Project Cost	Total Assistance	Funding Source*	Grant Amount	Loan Amount	Amount Leveraged
FY 05-06											
Energy Beam Sciences, Inc.	29-A Kripes Road	East Granby	Manufacturing	334516	no	\$ 1,986,000	\$ 300,000	MAA	\$ -	\$ 300,000	\$ 1,686,000
Ikonyis, Inc.	5 Science Park	New Haven	Manufacturing	339111	no	\$ 600,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 400,000
Neeltran, Inc.	71 Picket District Road	New Milford	Manufacturing	335999	No	\$ 1,500,000	\$ 500,000	MAA	\$ -	\$ 500,000	\$ 1,000,000
Fairfield Crystal Technologies, LLC	8 South End Plaza/Old Town Road	New Milford	Manufacturing	334419	no	\$ 637,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 437,000
Southington Tool & Manufacturing Corp.	300 Atwater Street	Southington	Manufacturing	332612	no	\$ 836,265	\$ 175,000	MAA	\$ -	\$ 175,000	\$ 661,265
Pez Manufacturing, Inc.	35 Prindle Hill Road	Orange	Manufacturing	31134	no	\$ 4,665,400	\$ 2,000,000	MAA	\$ -	\$ 2,000,000	\$ 2,665,400
NESSteel, Inc.	83 Gerber Drive	Tolland	Manufacturing	33271	no	\$ 1,700,000	\$ 199,000	MAA	\$ -	\$ 199,000	\$ 1,501,000
	7					\$ 11,924,665	\$ 3,574,000		\$ -	\$ 3,574,000	\$ 8,350,665
FY 04-05											
Noujaim Tool Co., Inc.	412 Chase River Road	Waterbury	Manufacturing	332999	yes	\$ 1,075,000	\$ 175,000	MAA	\$ -	\$ 175,000	\$ 900,000
Genomas, Inc.	67 Jefferson Street	Hartford	Service	541710	yes	\$ 1,000,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 800,000
Asper, Inc. d/b/a Futuristics Components, LLC	2120 Thomaston Avenue	Waterbury	Manufacturing	332721	no	\$ 1,075,000	\$ 400,000	MAA	\$ -	\$ 400,000	\$ 675,000
	3					\$ 3,150,000	\$ 775,000		\$ -	\$ 775,000	\$ 2,375,000
FY 03-04											
Incubator Associates, LP	955 Connecticut Avenue	Bridgeport	Service	531120	no	\$ 3,400,000	\$ 2,500,000	UA-OPM	\$ 2,500,000	\$ -	\$ 900,000
	1					\$ 3,400,000	\$ 2,500,000		\$ 2,500,000	\$ -	\$ 900,000
FY 02-03											
Ahlstrom Windsor Locks, LLC	Two Elm Street	Windsor Locks	Manufacturing	313230	no	\$ 49,921,925	\$ 550,000	MAA	\$ -	\$ 550,000	\$ 49,371,925
MBI, Inc.	47 Richards Avenue	Norwalk	Service	454110	no	\$ 10,000,000	\$ 2,000,000	MAA	\$ -	\$ 2,000,000	\$ 8,000,000
Derecktor Shipyards	837 Seaview Avenue	Bridgeport	Manufacturing	336612	no	\$ 3,200,000	\$ 1,200,000	MAA	\$ -	\$ 1,200,000	\$ 2,000,000
Daticon LLC, F/K/A Hilltop Investments, LLC	209 West Town Street	Norwich	Service	818210	no	\$ 11,800,000	\$ 1,500,000	MAA	\$ -	\$ 1,500,000	\$ 10,300,000
	4					\$ 74,921,925	\$ 5,250,000		\$ -	\$ 5,250,000	\$ 69,671,925
FY 01-02											
Cuno, Inc.	400 Research Parkway	Meriden	Manufacturing	333319	no	\$ 300,000	\$ 100,000	MAA	\$ -	\$ 100,000	\$ 200,000
MTU Aero Engines North America, Inc.	100 Corporate Place	Rocky Hill	Manufacturing	336411	no	\$ 2,300,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 2,100,000
Alto Products Corp. d/b/a Plainville Special Tool	63 North Washington Street (rear)	Plainville	Manufacturing	334290	no	\$ 1,660,000	\$ 600,000	MAA	\$ -	\$ 600,000	\$ 1,060,000
Atlantic Steel & Processing, LLC	1875 Thomaston Avenue	Waterbury	Manufacturing	331221	no	\$ 940,000	\$ 200,000	NVRLF	\$ -	\$ 200,000	\$ 740,000
Vertrax, Inc.	205 Orange Street - 4th Floor	New Haven	Service	541512	no	\$ 2,450,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 2,250,000

Table A-2.1(continued): Business Assistance Portfolio

Company	Address	Municipality	Industry	NAICS Code	Minority or Women Owned	Total Project Cost	Total Assistance	Funding Source*	Grant Amount	Loan Amount	Amount Leveraged
Latex Foam International, LLC	510 River Road	Shelton	Manufacturing	326299	no	\$ 19,400,000	\$ 3,000,000	MAA	\$ -	\$ 3,000,000	\$ 16,400,000
	6					\$ 27,050,000	\$ 4,300,000		\$ -	\$ 4,300,000	\$ 22,750,000
FY 00-01											
AT&T East f/k/a SNET Diversified Group, Inc. /SBC	530 Preston Avenue – First Floor	Meriden	Service	514310	no	\$ 21,000,000	\$ 3,000,000	MAA	\$ -	\$ 3,000,000	\$ 18,000,000
GE Capital Corporation	10 Riverview Drive	Danbury	Financial Services	522298	no	\$ 42,100,000	\$ 4,292,250	MAA	\$ -	\$ 4,292,250	\$ 37,807,750
UBS AG/UBS Securities LLC	677 Washington Blvd.	Stamford	Financial Services	523999	no	\$ 310,000,000	\$ 46,000,000	MAA	\$ -	\$ 46,000,000	\$ 264,000,000
Purdue Pharma	201 Tresser Blvd.	Stamford	Manufacturing	325412	no	\$ 155,712,757	\$ 3,000,000	MAA	\$ -	\$ 3,000,000	\$ 152,712,757
	4					\$ 528,812,757	\$ 56,292,250		\$ -	\$ 56,292,250	\$ 472,520,507
FY 99-00											
DST Realty Connecticut, Inc. d/b/a DST Output East Inc.	Ellington Road	South Windsor	Manufacturing	323110	no	\$ -	\$ -	N/A	\$ -	\$ -	\$ -
Pfizer Central Research	Eastern Point Road	Groton	Manufacturing	325411	no	\$ 5,000,000	\$ 5,000,000	UA-OPM	\$ 5,000,000	\$ -	\$ -
Cadco, Ltd.	145 Colebrook River Road	Winsted	Manufacturing	333414	no	\$ 470,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 270,000
Composition Materials Co., Inc.	125 Old Gate Lane	Milford	Manufacturing	321999	no	\$ 965,000	\$ 300,000	MAA	\$ -	\$ 300,000	\$ 665,000
Cougar Electronics II Corporation	10-12 Lyman Street	New Haven	Manufacturing	334413	no	\$ 555,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 355,000
Atlantic Steel & Processing, LLC	1875 Thomaston Avenue	Waterbury	Manufacturing	331221	no	\$ 1,650,000	\$ 350,000	MAA	\$ -	\$ 350,000	\$ 1,300,000
Lincoln National Corporation	350 Church Street	Hartford	Financial Services	524113	no	\$ 16,700,000	\$ 1,800,000	MAA	\$ -	\$ 1,800,000	\$ 14,900,000
Innovative Arc Tubes Corporation	1240 Central Avenue	Bridgeport	Manufacturing	335122	no	\$ 3,198,000	\$ 1,500,000	MAA	\$ -	\$ 1,500,000	\$ 1,698,000
	8					\$ 28,538,000	\$ 9,350,000		\$ 5,000,000	\$ 4,350,000	\$ 19,188,000
FY 98-99											
Underwater Construction Corporation	110 Plains Road	Essex	Service	238990	no	\$ 4,940,000	\$ 500,000	MAA	\$ -	\$ 500,000	\$ 4,440,000
Howland Hughes Company	120-140 Bank Street	Waterbury	Service	452110	no	\$ 200,000	\$ 200,000	UA-OPM	\$ 200,000	\$ -	\$ -
Sixmil Corporation/Rosco Laboratories, Inc.	52 Harborview Avenue	Stamford	Manufacturing	335129	no	\$ 2,859,510	\$ 750,000	MAA	\$ -	\$ 750,000	\$ 2,109,510
Chaves Bakery II, Inc.	1365 State Street	Bridgeport	Manufacturing	311812	yes	\$ 8,400,000	\$ 3,000,000	MAA	\$ -	\$ 3,000,000	\$ 3,400,000
Coastline Terminals of Connecticut, Inc.	100 Waterfront Street	New Haven	Service	488991	no	\$ 8,400,000	\$ 2,850,000	UA-OPM	\$ 2,850,000	\$ -	\$ 5,550,000
Chaves Bakery II, Inc.	1365 State Street	Bridgeport	Manufacturing	311812	yes	N/A	\$ 2,000,000	UA-OPM	\$ 2,000,000	\$ -	N/A
Space Craft Manufacturing, Inc.	300 East Street	New Haven	Manufacturing	336412	yes	\$ 1,275,518	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 1,075,518
American Modular Corporation	370 Main Street	Terryville	Manufacturing	321992	no	\$ 850,000	\$ 300,000	MAA	\$ -	\$ 300,000	\$ 550,000
Chromium Process Company	113 West Canal Street	Shelton	Manufacturing	332813	no	\$ 975,000	\$ 487,500	MAA	\$ -	\$ 487,500	\$ 487,500

Table A-2.1(continued): Business Assistance Portfolio

Company	Address	Municipality	Industry	NAICS Code	Minority or Women Owned	Total Project Cost	Total Assistance	Funding Source*	Grant Amount	Loan Amount	Amount Leveraged
Tenergy Christ Water, LLC; nka Christ Water Technology Americas, LLC	255 Myrtle Street	New Britain	Manufacturing	333319	no	\$ 4,175,000	\$ 3,175,000	MAA	\$ -	\$ 3,175,000	\$ 1,000,000
	10					\$ 32,075,028	\$ 13,462,500		\$ 5,050,000	\$ 8,412,500	\$ 18,612,528
FY 97-98											
FoodTech International, Inc.	26 Kendall Street	New Haven	Manufacturing	311423	no	\$ 2,446,400	\$ 1,168,000	MAA	\$ -	\$ 1,168,000	\$ 1,278,400
Colonial Bronze Company	511 Winsted Road	Torrington	Manufacturing	332510	no	N/A	\$ 200,000	NVRLF	\$ -	\$ 200,000	N/A
Colonial Bronze Company	511 Winsted Road	Torrington	Manufacturing	332510	no	\$ 1,731,880	\$ 398,544	MAA	\$ -	\$ 398,544	\$ 1,133,336
Cannondale Corporation n/k/a Cannondale Bicycle Corp.	16 Trowbridge Drive	Bethel	Manufacturing	336991	no	\$ 4,850,000	\$ 337,500	MAA	\$ -	\$ 337,500	\$ 4,512,500
Hartford-West Indian Bakery Co., Inc.	801 Windsor Street	Hartford	Manufacturing	311812	yes	\$ 996,000	\$ 195,000	MAA	\$ -	\$ 195,000	\$ 801,000
Industrial Heater Corporation	30 Knotter Drive	Cheshire	Manufacturing	333994	no	\$ 400,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 200,000
Superior Plastic Extrusion Co., Inc.	5 Highland Drive	Putnam	Manufacturing	326113	no	\$ 2,228,000	\$ 300,000	MAA	\$ -	\$ 300,000	\$ 1,928,000
Tenergy Christ Water, LLC; nka Christ Water Technology Americas, LLC	255 Myrtle Street	New Britain	Manufacturing	333319	no	\$ 220,000	\$ 200,000	MAA	\$ 200,000	\$ -	\$ 20,000
Halox Technologies, Inc./Eastern Plastics, Inc.	304 Bishop Avenue	Bridgeport	Manufacturing	333298	no	\$ 7,834,939	\$ 3,500,000	UA/MAA	\$ 1,750,000	\$ 1,750,000	\$ 4,334,939
	9					\$ 20,707,219	\$ 6,499,044		\$ 1,950,000	\$ 4,549,044	\$ 14,208,175
FY 95-96											
Cytec Industries, Inc.	South Cherry Street	Wallingford	Manufacturing	325412	no	\$ 20,000,000	\$ 2,000,000	MAA	\$ 2,000,000	\$ -	\$ 18,000,000
	1					\$ 20,000,000	\$ 2,000,000		\$ 2,000,000	\$ -	\$ 18,000,000
FY 94-95											
Arburg, Inc.	125 Rockwell Road	Newington	Wholesale	423830	no	\$ 1,503,034	\$ 500,000	MAA	\$ 500,000	\$ -	\$ 1,003,034
	1					\$ 1,503,034	\$ 500,000		\$ 500,000	\$ -	\$ 1,003,034
FY 92-93											
Allied Controls, Inc.	150 East Aurora Street	Waterbury	Manufacturing	334418	no	\$ 500,000	\$ 250,000	MAA	\$ -	\$ 250,000	\$ 250,000
Kaman Aerospace Corporation	Old Windsor Road	Bloomfield	Manufacturing	336411	no	\$ 6,000,000	\$ 3,000,000	MAA	\$ 3,000,000	\$ -	\$ 3,000,000
Pro Line Printing f/k/a Eastern Color Acquisition Company f/k/a Eastern Color Printing Company	60 Security Drive	Avon	Manufacturing	323110	yes	\$ 3,185,000	\$ 1,600,000	MAA	\$ -	\$ 1,600,000	\$ 1,585,000
Incubator Associates, LP	955 Connecticut Avenue	Bridgeport	Service	531120	no	\$ 2,500,000	\$ 500,000	MAA	\$ -	\$ 500,000	\$ 2,000,000
	4					\$ 12,185,000	\$ 5,350,000		\$ 3,000,000	\$ 2,350,000	\$ 6,835,000

Table A-2.1(continued): Business Assistance Portfolio

Company	Address	Municipality	Industry	NAICS Code	Minority or Women Owned	Total Project Cost	Total Assistance	Funding Source*	Grant Amount	Loan Amount	Amount Leveraged
FY 91-92											
Protein Sciences Corporation/MEDCO	1000 Research Parkway	Meriden	Manufacturing	325414	no	\$ 3,260,000	\$ 2,099,074	MAA	\$ -	\$ 2,099,074	\$ 1,160,926
	1					\$ 3,260,000	\$ 2,099,074		\$ -	\$ 2,099,074	\$ 1,160,926
DECD/CDA Participation Companies²											
FY 07-08											
Carwild Corporation/McWild LLC	35 Kripes Road	Old Mystic	Wholesale	424990	no	\$ 3,000,000	\$ 500,000	MAA	\$ -	\$ 500,000	\$ 2,500,000
CBS Manufacturing Co., Inc./35 Kripes Road	400 Research Parkway	Windsor	Manufacturing	336413	no	\$ 4,350,000	\$ 900,000	MAA	\$ -	\$ 900,000	\$ 3,450,000
	2					\$ 7,350,000	\$ 1,400,000		\$ -	\$ 1,400,000	\$ 5,950,000
FY 06-07											
ADKO Intertrade Holdings, Inc.	1435 State Street	Bridgeport	Wholesale	423990	no	\$ 2,020,000	\$ 600,000	MAA	\$ -	\$ 600,000	\$ 1,420,000
Lex Products Corporation	401 Shippan Avenue	Stamford	Manufacturing	335999	no	\$ 500,000	\$ 225,000	MAA	\$ -	\$ 225,000	\$ 275,000
	2					\$ 2,520,000	\$ 825,000		\$ -	\$ 825,000	\$ 1,695,000
FY 05-06											
Thompson Candy Company, LLC	80 South Vine Street	Meriden	Manufacturing	31133	no	\$ 2,180,000	\$ 250,000	MAA	\$ -	\$ 250,000	\$ 1,930,000
	1					\$ 2,180,000	\$ 250,000		\$ -	\$ 250,000	\$ 1,930,000
FY 02-03											
Bauer Howden, Inc.	175 Century Drive	Bristol	Manufacturing	334519	no	\$ 4,000,000	\$ 220,000	MAA	\$ -	\$ 220,000	\$ 3,780,000
	1					\$ 4,000,000	\$ 220,000		\$ -	\$ 220,000	\$ 3,780,000
FY 01-02											
Carla's Pasta	50 Talbot Lane	South Windsor	Manufacturing	311412	no	\$ 8,574,754	\$ 197,831	MAA	\$ -	\$ 197,831	\$ 8,376,923
Becton Dickinson	Route 7 & Graceway	Canaan	Manufacturing	339113	no	\$ 29,590,000	\$ 1,000,000	MAA	\$ -	\$ 1,000,000	\$ 28,590,000
Porcelen Limited Connecticut, LLC	129 Leader Hill Road	Hamden	Manufacturing	325510	no	\$ 2,325,000	\$ 1,040,000	MAA	\$ -	\$ 1,040,000	\$ 1,285,000
	3					\$ 40,489,754	\$ 2,237,831		\$ -	\$ 2,237,831	\$ 38,251,923
FY 00-01											
Atticus Bakery	360 James Street	New Haven	Manufacturing	424420	no	\$ 3,130,000	\$ 540,000	MAA	\$ -	\$ 540,000	\$ 2,590,000
CUNO, Inc.	400 Research Parkway	Meriden	Manufacturing	333319	no	\$ 2,000,000	\$ 437,500	MAA	\$ -	\$ 437,500	\$ 1,562,500
Yarde Metals, Inc.	45 Newell Street	Southington	Wholesale	423510	no	\$ 16,200,000	\$ 2,000,000	MAA	\$ -	\$ 2,000,000	\$ 14,200,000
	3					\$ 21,330,000	\$ 2,977,500		\$ -	\$ 2,977,500	\$ 18,352,500
FY 98-99											
Leipold, Inc.	545 Marshall Phelps Road	Windsor	Manufacturing	332710	no	\$ 600,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 400,000
	1					\$ 600,000	\$ 200,000		\$ -	\$ 200,000	\$ 400,000
SURVEYS WERE NOT RECEIVED FROM THE FOLLOWING DECD/CDA PARTICIPATION COMPANIES²											
FY 06-07											
Flanagan Brothers, Inc.	911 New London Turnpike	Glastonbury	Manufacturing	336412	no	N/A	\$ 891,000	MAA	\$ -	\$ 891,000	N/A
	1					\$ -	\$ 891,000		\$ -	\$ 891,000	\$ -

Table A-2.1(continued): Business Assistance Portfolio

Company	Address	Municipality	Industry	NAICS Code	Minority or Women Owned	Total Project Cost	Total Assistance	Funding Source*	Grant Amount	Loan Amount	Amount Leveraged
FY 05-06											
Accel International Holdings, Inc.	75 Progress Lane	Waterbury	Manufacturing	331422	no	\$ 500,000	\$ 250,000	MAA	\$ -	\$ 250,000	\$ 250,000
Americus Dental Labs	36 Mills Street	Wethersfield	Service	339116	no	\$ 5,440,000	\$ 153,950	MAA	\$ -	\$ 153,950	\$ 5,286,050
	2					\$ 5,940,000	\$ 403,950		\$ -	\$ 403,950	\$ 5,536,050
FY 01-02											
Martin Brower Co.	191 Moody Road	Enfield	Wholesale	424420	no	\$ 11,700,000	\$ 1,500,000	MAA	\$ -	\$ 1,500,000	\$ 10,200,000
	1					\$ 11,700,000	\$ 1,500,000		\$ -	\$ 1,500,000	\$ 10,200,000
FY 00-01											
Al's Holdings, Inc.	1-3 Revay Road	East Windsor	Manufacturing	312111	no	\$ 2,400,000	\$ 450,000	MAA	\$ -	\$ 450,000	\$ 1,950,000
Ward Leonard Electric Co.	401 Watertown Avenue	Thomaston	Manufacturing	335312	no	\$ 6,500,000	\$ 300,000	MAA	\$ -	\$ 300,000	\$ 6,200,000
	2					\$ 8,900,000	\$ 750,000		\$ -	\$ 750,000	\$ 8,150,000
FY 99-00											
Survival Systems Training USA, Inc.	144 Tower Avenue	Groton	Service	611699	no	\$ 1,304,000	\$ 250,000	MAA	\$ -	\$ 250,000	\$ 1,054,000
American Unibrass Tube Co., LLC	235 E. Main Street	Thomaston	Manufacturing	331421	no	\$ 2,426,000	\$ 375,000	MAA	\$ -	\$ 375,000	\$ 2,051,000
	2					\$ 3,730,000	\$ 625,000		\$ -	\$ 625,000	\$ 3,105,000
FY 98-99											
AAR Engine Component Services	601 Marshall Phelps Road	Windsor	Manufacturing	488190	no	\$ 2,500,000	\$ 425,000	MAA	\$ -	\$ 425,000	\$ 2,075,000
Sempra Energy Trading Corp.	58 Commerce Road	Stamford	Manufacturing	221122	no	\$ 10,000,000	\$ 500,000	MAA	\$ -	\$ 500,000	\$ 9,500,000
Tele Tech Financial Services Management, Inc.	1 Vision Drive	Enfield	Service	561439	no	\$ 5,100,000	\$ 1,000,000	MAA	\$ -	\$ 1,000,000	\$ 4,100,000
	3					\$ 17,600,000	\$ 1,925,000		\$ -	\$ 1,925,000	\$ 15,675,000
FY 97-98											
APS Technology, Inc.	800 Corporate Row	Cromwell	Service	54133	no	\$ 1,575,000	\$ 267,000	MAA	\$ -	\$ 267,000	\$ 1,308,000
North American Dispense / Drought Technologies	592 New Britain Avenue	Farmington	Manufacturing	333319	no	\$ 1,640,000	\$ 200,000	MAA	\$ -	\$ 200,000	\$ 1,440,000
	2					\$ 3,215,000	\$ 467,000		\$ -	\$ 467,000	\$ 2,748,000

Source: DECD, Financial Review Division, as of June 30, 2008

¹ Funding Source Key:
 MAA - Economic Development and Manufacturing Assistance Act
 N/A - data not available or identified elsewhere in the report
 NVRLF - Naugatuck Valley Revolving Loan Fund
 UA - Urban Act

² Participation projects are designed to allow DECD and CDA to jointly fund loan transactions while creating a borrower-friendly loan approval and funding process. There is one closing for the borrower and DECD buys a participation in the loan transaction.

Table A-2.2: Business Assistance Portfolio – Portfolio Data Summary of 2008 Surveys	
Total Number of Projects	116
Number of DECD Projects	90
Number of DECD/CDA Seamless Projects	26
Total Number of Companies Surveyed¹	108
Total Number of Surveys Returned	96
Number of DECD Companies Surveyed	84
Number of DECD Surveys Returned	84
Number of DECD Surveys Not Returned	0
Number of DECD/CDA Seamless Companies Surveyed	24
Number of DECD/CDA Seamless Surveys Returned	12
Number of DECD/CDA Seamless Surveys Not Returned	12
Companies with Multiple Projects/Assistance Agreements	8

Source: DECD, Financial Review Division, as of June 30, 2008

¹ There are eight companies that had two projects with DECD. Only one survey was counted.

Table A-2.3a: Business Assistance Portfolio - Employment Survey Results¹							
Full-Time Employees							
Company	Per Application		Actual			Contract Requirements	
	CT Jobs at Application	Jobs to be Created	Emp. At 6/30/08	Jobs Retained	Jobs Created	Jobs to be Retained	Jobs to be Created
ADKO Intertrade, Inc. ²	62	10	90	62	28	62	13
Aero-Craft, LLC	52	40	71	52	19	52	40
Ahlstrom Windsor Locks, LLC	495	15	471	471	0	495	15
Allied Controls, Inc.	104	496	9	9	0	0	0
Alto Products Corp. d/b/a Plainville Special Tool	50	15	27	27	0	50	2
American Modular Corporation	40	60	0	0	0	0	40
Arburg, Inc.	32	93	28	28	0	32	93
Asper, Inc. d/b/a Futuristics Components, LLC	28	5	30	28	2	29	5
AT&T East f/k/a SNET Diversified Group, Inc. /SBC	0	400	240	0	240	0	400
Atlantic Steel & Processing, LLC	10	25	17	10	7	0	35
Atticus Bakery ²	55	35	160	55	105	55	35
Bass Farm	10	0	10	10	0	0	0
Bauer Howden, Inc. ²	48	0	60	48	12	48	2
Becton Dickinson ²	563	0	516	516	0	563	0
Blue Sky Studios, Inc. ³	0	300	0	0	0	0	300
Cadco, Ltd.	41	1	28	28	0	0	25
Cannondale Corporation n/k/a Cannondale Bicycle Corp.	97	4	59	59	0	87	14
Carla's Pasta ²	75	36	71	71	0	75	36
Cardwild Corporation/McWild LLC ²	33	5	36	33	3	33	5
Carling Technologies, Inc.	153	0	150	150	0	150	0
CBS Manufacturing Co., Inc./35 Kripes Road	35	14	29	29	0	35	14
Chaves Bakery II, Inc.	25	75	84	25	59	25	75
Chromium Process Company	50	8	28	28	0	50	8
Connecticut Cattle CO., LLC	3	1	2	2	0	0	0
Coastline Terminals of Connecticut, Inc.	0	0	38	0	38	50	20
Colonial Bronze Company	58	24	45	45	0	55	24
Composition Materials Co., Inc.	15	3	9	9	0	0	17
Cougar Electronics II Corporation	1	19	11	1	10	0	20
Creamery Brook Farms	2	0	1	1	0	0	0
Cuno, Inc.	728	22	781	728	53	728	22
Cytec Industries, Inc.	585	0	167	167	0	180	0
DCG -PMI, Inc.	47	0	48	47	1	47	0
Derecktor Shipyards Conn., LLC	92	20	297	92	205	92	33
Diageo North America, Inc.	700	300	666	666	0	700	300
DiSanto Technology, Inc.	62	20	70	62	8	62	20

Table A-2.3a: Business Assistance Portfolio - Employment Survey Results¹							
Full-Time Employees (continued)							
Company	Per Application		Actual			Contract Requirements	
	CT Jobs at Application	Jobs to be Created	Emp. At 6/30/08	Jobs Retained	Jobs Created	Jobs to be Retained	Jobs to be Created
DST Realty Connecticut, Inc. d/b/a DST Output East Inc.	0	0	726	0	726	290	125
Electric Boat Corporation	10,039	0	7,558	7558	0	4,000	0
Elm Knoll Farm Partnership	3	0	2	2	0	0	0
Energy Beam Sciences, Inc.	0	20	13	0	13	0	20
Eppendorf Manufacturing Corporation	0	115	70	0	70	0	89
FactSet Research Systems, Inc.	356	180	533	356	177	356	180
Fairfield Crystal Technologies, LLC	2	25	2	2	0	2	25
Fairvue Farms, LLC	16	0	18	16	2	0	0
Flanagan Brothers, Inc.	106	0	126	106	20	106	0
FoodTech International, Inc.	2	45	75	2	73	2	45
Freund's Farm, Inc.	5	0	9	5	4	0	0
GE Capital Corporation	340	410	429	340	89	340	0
Genomas, Inc.	4	17	9	4	5	4	21
Greenwich Associates, LLC	163	15	172	163	9	163	15
Greenwich Capital Markets, Inc	700	1,150	1,230	700	530	700	1,150
Halox Technologies, Inc./Eastern Plastics, Inc.	2	148	171	2	169	2	150
Hartford Provision Company	114	67	157	114	43	114	67
Hartford-West Indian Bakery Co., Inc.	42	15	36	36	0	47	20
Hermell Products, Inc.	35	3	35	35	0	35	3
Hilltop Investments, LLC/Daticon, Inc.	200	50	76	76	0	200	50
Howland Hughes Company	0	0	3	0	3	0	0
Ikonyosis, Inc	18	33	68	18	50	18	22
Incubator Associates, LP	0	0	4	0	4	0	0
Industrial Heater Corporation	70	15	35	35	0	75	15
ING Life Insurance and Annuity Company	1,634	0	1,811	1,634	177	1,700	0
Innovative Arc Tubes Corporation	0	75	7	0	7	0	75
Kaman Aerospace Corporation	1,349	71	279	279	0	0	0
Latex Foam International, LLC	54	199	200	54	146	54	199
Laurelbrook Farm	17	2	17	17	0	0	0
Leipold, Inc. ²	0	25	31	0	31	4	21
Lex Products Corporation ²	100	30	103	100	3	100	30
Lincoln National Corporation	546	354	656	546	110	550	50
Lowe's Home Centers, Inc.	0	525	568	0	568	0	525
MBI, Inc.	515	100	593	515	78	525	100
MTU Aero Engines North America, Inc.	0	45	58	0	58	0	45
Neeltran, Inc.	64	30	92	64	28	64	34

Table A-2.3a: Business Assistance Portfolio - Employment Survey Results¹							
Full-Time Employees (continued)							
Company	Per Application		Actual			Contract Requirements	
	CT Jobs at Application	Jobs to be Created	Emp. At 6/30/08	Jobs Retained	Jobs Created	Jobs to be Retained	Jobs to be Created
NESSteel, Inc.	28	20	25	25	0	29	20
Noujaim Tool Co., Inc.	14	18	25	14	11	22	5
Pez Manufacturing, Inc.	127	20	115	115	0	127	20
Pfizer Central Research	0	0	5,424	0	5,424	0	1,300
Polylok, Inc.	40	19	50	40	10	39	20
Porcelen Limited Connecticut, LLC ²	68	100	166	68	98	68	100
Pro Line Printing, Inc. f/k/a/ Eastern Color Acquisition Company	95	35	109	95	14	0	0
Protein Sciences Corporation/MEDCO	0	0	47	0	47	0	0
Purdue Pharma, LP	420	240	473	420	53	420	240
Republic Foil, Inc.	19	1	19	19	0	19	1
Simmons Family Farm	1	3	1	1	0	0	0
Sixmil Corporation/Rosco Laboratories, Inc.	61	2	69	61	8	55	8
Southington Tool & Manufacturing Corp.	33	0	35	33	2	34	0
Space Craft Manufacturing, Inc.	30	8	43	30	13	30	15
Specialty Coating Solutions, LLC	3	17	6	3	3	3	17
Strain Measurement Devices, Inc.	20	14	20	20	0	20	14
Superior Plastic Extrusion Co., Inc.	12	36	47	12	35	0	36
Swiss Army Brands, Inc.	148	20	176	148	28	150	0
Tenergy Christ Water, LLC/nka Christ Water Technology Americas, LLC	2	100	55	2	53	51	0
Thompson Candy Company, LLC ²	103	42	131	103	28	103	0
UBS AG/UBS Securities LLC	2,000	3,000	4,014	2,000	2,014	2,000	0
Underwater Construction Corporation	70	5	64	64	0	70	5
Vertrax, Inc.	10	30	14	10	4	10	30
Walgreen Eastern Co., Inc. ³	0	550	0	0	0	0	550
Yarde Metals, Inc. ²	235	20	428	235	193	235	45
Total	24,386	10,110	31,877	19,856	12,021	16,691	7,115

Source: DECD, Financial Review Division, as of June 30, 2008

¹Note: The job information obtained from surveys is utilized solely for this report and is not used in determining compliance with the recipient's contract.

² Participation projects are designed to allow DECD and CDA to jointly fund loan transactions while creating a borrower-friendly loan approval and funding process. There is one closing for the borrower and DECD buys a participation in the loan transaction.

³ Project under construction.

Table A-2.3b: Business Assistance Portfolio - Employment Survey Results¹					
Part-Time Employees					
Company	Per Application		Actual		
	CT Jobs at Application	Jobs to be Created	Employment at 6/30/08	Jobs Retained	Jobs Created
ADKO Intertrade, Inc. ²	1	0	5	1	4
Aero-Craft, LLC	0	0	3	0	3
Ahlistrom Windsor Locks, LLC	0	0	6	0	6
Allied Controls, Inc.	0	0	2	0	2
Alto Products Corp. d/b/a Plainville Special Tool	0	0	0	0	0
American Modular Corporation	0	10	3	0	3
Arburg, Inc.	1	24	1	1	0
Asper, Inc. d/b/a Futuristics Components, LLC	1	0	4	1	3
AT&T East f/k/a SNET Diversified Group, Inc. /SBC	0	0	4	0	4
Atlantic Steel & Processing, LLC	0	0	3	0	3
Atticus Bakery ²	0	0	11	0	11
Bass Farm	3	0	4	3	1
Bauer Howden, Inc. ²	0	0	0	0	0
Becton Dickinson ²	0	0	0	0	0
Blue Sky Studios, Inc. ³	0	0	0	0	0
Cadco, Ltd.	1	0	0	0	0
Cannondale Corporation n/k/a Cannondale Bicycle Corp.	0	0	2	0	2
Carla's Pasta ²	0	0	1	0	1
Cardwild Corporation/McWild LLC ²	0	0	1	0	1
Carling Technologies, Inc.	2	0	2	2	0
CBS Manufacturing Co., Inc./35 Kripes Road	1	0	3	1	2
Chaves Bakery II, Inc.	0	0	45	0	45
Chromium Process Company	2	0	1	1	0
Connecticut Cattle CO., LLC	0	0	1	0	1
Coastline Terminals of Connecticut, Inc.	0	0	81	0	81
Colonial Bronze Company	0	0	0	0	0
Composition Materials Co., Inc.	1	1	0	0	0
Cougar Electronics II Corporation	0	0	0	0	0
Creamery Brook Farms	1	0	1	1	0
Cuno, Inc.	0	0	1	0	1
Cytec Industries, Inc.	0	0	0	0	0
DCG -PMI, Inc.	0	0	1	0	1
Derecktor Shipyards Conn., LLC	0	0	1	0	1
Diageo North America, Inc.	0	0	0	0	0
DiSanto Technology, Inc.	0	0	2	0	2
DST Realty Connecticut, Inc. d/b/a DST Output East Inc.	0	0	1	0	1

Table A-2.3b: Business Assistance Portfolio - Employment Survey Results¹					
Part-Time Employees (continued)					
Company	Per Application		Actual		
	CT Jobs at Application	Jobs to be Created	Employment at 6/30/08	Jobs Retained	Jobs Created
Electric Boat Corporation	14	0	12	12	0
Elm Knoll Farm Partnership	3	0	3	3	0
Energy Beam Sciences, Inc.	0	0	2	0	2
Eppendorf Manufacturing Corporation	0	0	1	0	1
FactSet Research Systems, Inc.	0	0	11	0	11
Fairfield Crystal Technologies, LLC	0	0	6	0	6
Fairvue Farms, LLC	1	0	3	1	2
Flanagan Brothers, Inc.	1	0	0	0	0
FoodTech International, Inc.	0	0	1	0	1
Freund's Farm, Inc.	5	0	6	5	1
GE Capital Corporation	0	0	6	0	6
Genomas, Inc.	1	0	1	1	0
Greenwich Associates, LLC	4	0	4	4	0
Greenwich Capital Markets, Inc	0	0	0	0	0
Halox Technologies, Inc./Eastern Plastics, Inc.	0	0	2	0	2
Hartford Provision Company	0	0	0	0	0
Hartford-West Indian Bakery Co., Inc.	3	2	10	3	7
Hermell Products, Inc.	1	0	2	1	1
Hilltop Investments, LLC/Daticon, Inc.	40	10	0	0	0
Howland Hughes Company	0	0	1	0	1
Ikonyosis, Inc	0	0	3	0	3
Incubator Associates, LP	0	0	0	0	0
Industrial Heater Corporation	0	0	2	0	2
ING Life Insurance and Annuity Company	101	0	81	81	0
Innovative Arc Tubes Corporation	0	0	3	0	3
Kaman Aerospace Corporation	0	0	1	0	1
Latex Foam International, LLC	0	0	0	0	0
Laurelbrook Farm	0	0	0	0	0
Leipold, Inc. ²	0	0	0	0	0
Lex Products Corporation ²	0	0	0	0	0
Lincoln National Corporation	0	0	24	0	24
Lowe's Home Centers, Inc.	0	0	7	0	7
MBI, Inc.	50	0	32	32	0
MTU Aero Engines North America, Inc.	0	5	4	0	4
Neeltran, Inc.	2	2	2	2	0
NESSteel, Inc.	1	0	0	0	0
Noujaim Tool Co., Inc.	3	4	3	3	0
Pez Manufacturing, Inc.	0	0	0	0	0
Pfizer Central Research	0	0	83	0	83
Polylok, Inc.	0	0	1	0	1

Table A-2.3b: Business Assistance Portfolio - Employment Survey Results¹					
Part-Time Employees (continued)					
Company	Per Application		Actual		
	CT Jobs at Application	Jobs to be Created	Employment at 6/30/08	Jobs Retained	Jobs Created
Porcelen Limited Connecticut, LLC ²	0	0	0	0	0
Pro Line Printing, Inc. f/k/a/ Eastern Color Acquisition Company	10	15	1	1	0
Protein Sciences Corporation/MEDCO	0	0	5	0	5
Purdue Pharma, LP	0	0	14	0	14
Republic Foil, Inc.	0	0	1	0	1
Simmons Family Farm	0	0	0	0	0
Sixmil Corporation/Rosco Laboratories, Inc.	4	1	3	3	0
Southington Tool & Manufacturing Corp.	1	0	1	1	0
Space Craft Manufacturing, Inc.	0	0	0	0	0
Specialty Coating Solutions, LLC	0	0	1	0	1
Strain Measurement Devices, Inc.	0	0	3	0	3
Superior Plastic Extrusion Co., Inc.	0	0	0	0	0
Swiss Army Brands, Inc.	2	0	1	1	0
Tenergy Christ Water, LLC/nka Christ Water Technology Americas, LLC	0	0	2	0	2
Thompson Candy Company, LLC ²	0	0	1	0	1
UBS AG/UBS Securities LLC	0	0	58	0	58
Underwater Construction Corporation	0	0	30	0	30
Vertrax, Inc.	0	0	0	0	0
Walgreen Eastern Co., Inc. ³	0	0	0	0	0
Yarde Metals, Inc. ²	0	0	4	0	4
Total	261	74	632	165	467

Source: DECD, Financial Review Division, as of June 30, 2008

¹Note: The job information obtained from surveys is utilized solely for this report and is not used in determining compliance with the recipient's contract.

² Participation projects are designed to allow DECD and CDA to jointly fund loan transactions while creating a borrower-friendly loan approval and funding process. There is one closing for the borrower and DECD buys a participation in the loan transaction.

³ Project under construction.

Table A-2.4a: Business Assistance Portfolio - Employment Survey Results			
Wages: Full-Time			
Full-Time Jobs to be Retained:		Full-Time Jobs to be Created:	
Average Annual Salaries at Application	Number of Companies	Average Annual Salaries at Application	Number of Companies
\$ 0 - \$ 10,000	8	\$ 0 - \$ 10,000	12
\$ 10,001 - \$ 20,000	6	\$ 10,001 - \$ 20,000	12
\$ 20,001 - \$ 30,000	14	\$ 20,001 - \$ 30,000	17
\$ 30,001 - \$ 40,000	18	\$ 30,001 - \$ 40,000	13
\$ 40,001 - \$ 50,000	13	\$ 40,001 - \$ 50,000	7
\$ 50,001 and over	23	\$ 50,001 and over	12
Information not available	26	Information not available	35
Total	108	Total	108
Full-Time Jobs Retained:		Full-Time Jobs Created:	
Average Annual Salaries at June 30, 2008	Number of Companies	Average Annual Salaries at June 30, 2008	Number of Companies
\$ 0 - \$ 10,000	0	\$ 0 - \$ 10,000	0
\$ 10,001 - \$ 20,000	2	\$ 10,001 - \$ 20,000	14
\$ 20,001 - \$ 30,000	14	\$ 20,001 - \$ 30,000	15
\$ 30,001 - \$ 40,000	15	\$ 30,001 - \$ 40,000	15
\$ 40,001 - \$ 50,000	18	\$ 40,001 - \$ 50,000	12
\$ 50,001 and over	40	\$ 50,001 and over	22
Information not provided	19	Information not provided	30
Total	108	Total	108

Source: DECD, Financial Review Division, as of June 30, 2008

**Table A-4.2b: Business Assistance Portfolio - Employment Survey Results
Wages: Part-Time**

Part-Time Jobs to be Retained:		Part-Time Jobs to be Created:	
Average Annual Salaries at Application	Number of Companies	Average Annual Salaries at Application	Number of Companies
\$ 0 - \$ 10,000	24	\$ 0 - \$ 10,000	31
\$ 10,001 - \$ 20,000	17	\$ 10,001 - \$ 20,000	11
\$ 20,001 - \$ 30,000	3	\$ 20,001 - \$ 30,000	2
\$ 30,001 - \$ 40,000	2	\$ 30,001 - \$ 40,000	0
\$ 40,001 - \$ 50,000	4	\$ 40,001 - \$ 50,000	1
\$ 50,001 and over	3	\$ 50,001 and over	0
Information not available	55	Information not available	63
Total	108	Total	108

Part-Time Jobs Retained:		Part-Time Jobs Created:	
Average Annual Salaries at June 30, 2008	Number of Companies	Average Annual Salaries at June 30, 2008	Number of Companies
\$ 0 - \$ 10,000	9	\$ 0 - \$ 10,000	5
\$ 10,001 - \$ 20,000	21	\$ 10,001 - \$ 20,000	11
\$ 20,001 - \$ 30,000	10	\$ 20,001 - \$ 30,000	7
\$ 30,001 - \$ 40,000	4	\$ 30,001 - \$ 40,000	0
\$ 40,001 - \$ 50,000	3	\$ 40,001 - \$ 50,000	1
\$ 50,001 and over	6	\$ 50,001 and over	0
Information not provided	55	Information not provided	84
Total	108	Total	108

Source: DECD, Financial Review Division, as of June 30, 2008

Table A-2.5: Business Assistance Portfolio Employment Survey Results - Gross Revenues	
Gross Revenues For Latest FY End	Number of Companies
\$ 0 - \$ 1,000,000	10
\$ 1,000,001 - \$ 5,000,000	23
\$ 5,000,001 - \$ 10,000,000	11
\$ 10,000,001 - \$ 20,000,000	13
\$ 20,000,001 - \$ 50,000,000	9
\$ 50,000,001 - \$ 100,000,000	6
\$ 100,000,001 and over	17
Information not provided	19
Total	108

Source: DECD, Financial Review Division, as of June 30, 2008

Table A-2.6: Business Assistance Portfolio Employment Survey Results - Company Benefit Information		
Health Insurance Coverage Provided		
	Full-Time	Part-Time
Yes	87	20
No	6	55
Information not provided	15	33
Total Number of Companies¹	108	108

Source: DECD, Financial Review Division, as of June 30, 2008

¹ In an effort to meet all of the statutory reporting requirements regarding the DECD Annual Report, the department surveyed recipients of DECD business assistance. Not all of those businesses surveyed responded to every question posed.

Appendix 3: Urban and Industrial Site Reinvestment Tax Credit Program

Table A-3: Urban and Industrial Site Reinvestment Tax Credit Program Portfolio									
Company	Address	Municipality	Industry	NAICS Code	Minority or Women Owned	Total Assistance	Total Project Cost	Tax Credit Amount	Amount Leveraged
FY 07-08									
Blue Sky Studios, Inc. ¹	One American Lane	Greenwich	Service	512110	No	\$ 18,000,000	\$ 65,000,000	\$ 18,000,000	\$ 57,000,000
FY 06-07									
Greenwich Capital Markets, Inc	600 Steamboat Road	Greenwich	Manufacturing	52311	No	\$100,000,000	\$ 345,000,000	\$ 100,000,000	\$ 345,000,000
FY 05-06									
Eppendorf Manufacturing Corporation	175 Freshwater Blvd.	Enfield	Manufacturing	326199	no	\$ 5,000,000	\$ 23,100,000	\$ 5,000,000	\$ 23,100,000
FY 04-05									
Lowe's Home Centers, Inc.	Lowe's Way	Plainfield	Service	444110	no	\$ 20,000,000	\$ 80,000,000	\$ 20,000,000	\$ 80,000,000
FactSet Research Systems, Inc.	601 Merritt 7	Norwalk	Financial Services	523991	no	\$ 7,000,000	\$ 36,050,000	\$ 7,000,000	\$ 36,050,000
FY 03-04									
Diageo North America, Inc.	25 Glover Avenue	Norwalk	Manufacturing	311213	no	\$ 40,000,000	\$ 107,100,000	\$ 40,000,000	\$ 107,100,000

Source: DECD, Financial Review Division, as of June 30, 2008

¹ Amount leveraged does not include DECD loan of \$8 million.

Appendix 4: Insurance Reinvestment Tax Credit Program

Table A-4.1: Insurance Reinvestment Tax Credit Program Investments Approved in FY 2007-08

Fund Manager	Investment	Investment Approval Date	Facility Waiver	# Of CT Employees at Application	Proposed Created CT Employees	Required Under the Act (25% rule) Total Investment
Dowling & Partners Securities, LLC	\$15,000,000	7/30/07	No	0	56	1
Schupp & Grochmal, LLC	\$15,000,000	12/21/07	No	0	11	1

Source: DECD, Financial Review Division, as of June 30, 2008

Table A-4.2: Insurance Reinvestment Tax Credit Portfolio Fund Summary

Fund Manager	Fund	Capital Commitment	# Of Investments Approved	Investments Approved as of 6/30/08	# of Actual Investments Made	Actual Investments	Capital Remaining for Investment ⁴
Conning & Company, Inc.	Conning CT Insurance Fund, LP	\$ 40,404,040	8	\$ 37,491,119	7	\$ 34,714,466	\$ 5,689,574
Dowling & Partners Asset Management, LLC ¹	Dowling & Partners Connecticut Fund, LP	\$ 205,000,000	14	\$ 119,275,000	7	\$ 59,175,000	\$ 145,825,000
Northington Partners Connecticut, Inc.	Northington Connecticut Insurance Reinvestment, LLC	\$ 107,700,050	2	\$ 75,000,000	2	\$ 75,000,000	\$ 32,700,050
Prospector Partners, LLC ²	Prospector Partners Connecticut Funds	\$ 135,000,000	2	\$ 2,100,000	2	\$ 2,100,000	\$ 132,900,000
Schupp & Grochmal, LLC ³	SG Insurance Investment Fund, LLC	\$ 300,000,000	9	\$ 88,750,000	4	\$ 16,108,320	\$ 283,891,680
Total		\$ 788,104,090	35	\$ 322,616,119	22	\$ 187,097,786	\$ 601,006,304

Source: DECD, Financial Review Division, as of June 30, 2008

1 = Dowling has 3 funds (Dowling & Partners Connecticut Fund, LP I, II, and III), which total \$205,000,000.

2 = Prospector Partners has 2 funds (Prospector Partners Connecticut Fund, LP and Prospector Partners Connecticut Fund II, LP) totaling \$135,000,000.

3 = Schupp & Grochmal has 2 funds totaling \$300 million (\$150 million each).

4 = Capital Remaining for investment equals Capital Committed minus Actual Investments.

Table A-4.3: Insurance Reinvestment Tax Credit Program Summary Data of Actual Investments

	Number of Actual Investments	CT Employees at Application	Proposed Created # of CT Employees	Required Jobs to be Created Under the Current Statute (25% rule)	Total Investments Approved As of 6/30/2008	\$ Per Proposed Created CT Job	\$ Per Required Job Created
Conning & Company	7	494	208	125	\$ 34,714,466	\$ 166,896	\$ 278,831
Dowling & Partners Securities, LLC	7	46	152	16	\$ 59,175,000	\$ 389,309	\$ 3,641,538
Northington Partners, Inc.	2	0	300	2	\$ 75,000,000	\$ 250,000	\$ 37,500,000
Prospector Partners	2	25	99	7	\$ 2,100,000	\$ 21,212	\$ 289,655
Schupp & Grochmal, LLC	4	58	333	16	\$ 15,470,000	\$ 48,373	\$ 976,262
Total	22	623	1,092	166	\$ 187,097,786	\$ 171,335	\$ 1,123,710

Source: DECD, Financial Review Division

Appendix 5: Manufacturing Machinery and Equipment

The Manufacturing Machinery and Equipment Exemption Program provides for 100% exemption of local property taxes on qualified, newly acquired manufacturing machinery and equipment. The State of Connecticut reimburses municipalities for the exemptions granted under the provisions of the program. Qualified manufacturing and biotechnology companies may receive a tax exemption on their local property taxes for a period of five years. To qualify for exemption, machinery and equipment must be five- or seven-year property, as defined by the Internal Revenue Service; acquired within prescribed time periods; and used predominantly for manufacturing and research and development purposes. Biotechnology and the production of motion pictures, video and sound recordings and recycling as defined in C.G.S. Section 22a-260, as well as more traditional manufacturing activities, are included in the program. Applicants may apply for the exemption at the local Assessor's Office by November 1 of each year. The table below details program activity from FY 2001-02 through FY 2006-07, the most recent year of data available as of January 28, 2009.

Table A-5: Manufacturing Machinery and Equipment Exemption Program	
Fiscal Year	Total
2006 - 07	\$ 50,243,714
2005 - 06	\$ 52,823,972
2004 - 05	\$ 50,729,720
2003 - 04	\$ 50,578,199
2002 - 03	\$ 56,143,514
2001 - 02	\$ 76,401,238

Source: DECD, OPM

Appendix 6: Connecticut Business Tax Credits

Credit Claimed on 2005 Corporation Returns		
Type of Credit	Number of Credits	Amount Claimed
Apprenticeship Training	14	\$ 1,187,501
Clean Alternative Fuels	3	\$ 3,429
Computer Donation	1	\$ 250
Donation of Land	3	\$ 55,757
Electronic Data Processing	1,623	\$ 23,059,263
Employer Assisted Housing	4	\$ 11,898
Fixed Capital	2,304	\$ 4,015,180
Hiring Incentive	1	\$ 141
Historic Homes Rehabilitation	1	\$ 67,007
Housing Program Contribution	5	\$ 2,016,285
Human Capital	167	\$ 1,443,930
Insurance Reinvestment	1	\$ 159,615
Machinery and Equipment	174	\$ 1,573,204
Manufacturing Facility in Targeted Investment Community or Enterprise Zone	38	\$ 617,235
Neighborhood Assistance	74	\$ 1,071,745
Research & Development	132	\$ 3,673,756
Research & Experimental Expenditures	135	\$ 14,320,781
Research & Development Grants to Higher Education	2	\$ 229,755
SBA Guaranty Fee	1	\$ 178,791
Traffic Reduction	2	\$ 2,546
Urban and Industrial Site Reinvestment	4	\$ 94
Total	4,689	\$ 93,688,163

Source: Connecticut Department of Revenue Services 2006-07 Annual Report

Appendix 7: Enterprise Zone – National Performance Review Bibliography

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Appendix 8: DECD Supported Revolving Loan Funds

Table A-8: DECD-Supported Regional Revolving Loan Funds						
Managing Organization	Address	Contact Person	Program	Year Est.	Program Description	Service Area
DECD	505 Hudson Street, Hartford, CT 06106	Richard LoPresti	Naugatuck Valley Revolving Loan Fund	1979	Provides funding to assist manufacturers and wholesale distributors. The maximum loan amount is \$200,000. All loans must be approved by a Board of Directors composed of community leaders in the 34 cities and towns that make up the Naugatuck Valley Revolving Loan Fund. Funds are available to companies located in the Naugatuck Valley or relocating to the Naugatuck Valley for machinery, equipment and working capital.	Ansonia, Barkhamsted, Beacon Falls, Bethlehem, Bridgeport, Bristol, Burlington, Canaan, Cheshire, Colebrook, Cornwall, Derby, Easton, Fairfield, Goshen, Hamden, Hartford, Hartland, Harwinton, Litchfield, Mansfield, Meriden, Middlebury, Milford, Monroe, Morris, Naugatuck, New Britain, New Hartford, New Haven, Norfolk, North Canaan, Norwich, Oxford, Plymouth, Prospect, Salisbury, Seymour, Sharon, Shelton, Southbury, Stratford, Thomaston, Torrington, Trumbull, Waterbury, Watertown, West Haven, Winchester, Wolcott, Woodbury.
Community Economic Development Fund (CEDF)	965 East Main Street Meriden, CT 06450	Donna Wertenbach, President	Micro Loan Guarantee Program for Women and Minority-Owned Business	1994	Provides loan guarantees on direct loans offered through CEDF, to foster business development and employment growth for women and minority-owned businesses that cannot access financing through conventional means.	Statewide

Table A-8 (continued): DECD-Supported Regional Revolving Loan Funds

Managing Organization	Address	Contact Person	Program	Year Est.	Program Description	Service Area
			Eastern Connecticut Segmented Loan Fund	2005	A pilot program to make loans to women and minority owned businesses and other eligible business seeking start-up high-risk loans in Targeted and Public Investment Communities in Eastern Connecticut.	Eastern Connecticut
			Inner City Business Strategy Loan Guaranty	2002	The program offers a 30% guarantee of principal on loans \$5,000 to \$250,000. DECD provides the guarantees on loans in 5 eligible cities and for eligible industries.	
Community Capital Fund (CCF) (formerly the Grow Bridgeport Fund and the Bridgeport Neighborhood Fund)	177 State Street, Bridgeport, CT 06604	Ann Robinson, Executive Director	Revolving Loan Fund	1997	This program represents a partnership between the City of Bridgeport, the State of Connecticut and three banks and financial institutions to offer flexible, affordable financing. DECD funded Grow Bridgeport Fund in 1997. In 2005 GBF merged with the Bridgeport Neighborhood Fund to become the Community Capital Fund. The fund provides capital for housing projects, and makes loans to small businesses. Also serves as conduit for other DECD projects.	Bridgeport
Hartford Economic Development Corporation (HEDCo)/Greater Hartford Business Development Center (GHBDC)	15 Lewis Street, Hartford, CT 06103	Rex Fowler	South Hartford Initiative (SHI) nka Hartford Community Loan Fund	1997	The SHI Fund provides high risk capital to small businesses in south Hartford. The program is unique in that SHI is neither a direct lender nor a guarantor of small business loans. SHI buys participation in bank-originated loans, assuming the 'unbankable' portion of the credit risk (SHI's investment in the bank originated loan is subordinate to the bank's interest).	South Hartford

Table A-8 (continued): DECD-Supported Regional Revolving Loan Funds

Managing Organization	Address	Contact Person	Program	Year Est.	Program Description	Service Area
			Neighborhood Economic Development Fund	1995	Provides loans, financial management and technical assistance to small businesses located in Hartford. Eligible organizations include: Asylum Hill Organizing Project, Park Street Development, Spanish American Merchants Association and the Urban League of Greater Hartford.	Hartford
			Central Connecticut Revolving Loan Fund	1995 2005	This Fund is designed to encourage and stimulate the creation and retention of jobs within small and mid-sized industries and businesses. The loans can potentially be used for acquisition/renovation of commercial or industrial real estate, purchase of machinery and equipment, inventory and working capital. Loans are available to businesses located in Enterprise Zones and all other areas within the Central Connecticut Planning Region.	Berlin, Bristol, Burlington, New Britain, Plainville, Plymouth, Southington
Spanish American Merchants Association (SAMA)	95 Park Street, Hartford, CT 06106	Sam Hamilton	Business/Community Loan Fund and Technical Assistance	1994 2005	Provides below-market rate loans for up to \$150,000 and targets small businesses located in the cities of Hartford, Meriden and New Britain that might not typically qualify for a bank loan. Also provides a loan pool partnership with SAMA and DECD, in conjunction with HEDCo, and provides loan administration, servicing and reporting services and technical assistance.	Hartford, Meriden and New Britain

Table A-8 (continued): DECD-Supported Regional Revolving Loan Funds

Managing Organization	Address	Contact Person	Program	Year Est.	Program Description	Service Area
Waterbury Development Corporation ¹	24 Leavenworth Street, Waterbury, CT 06702	JoAnn Genovese	Regional Business Investment Fund	1994	Developed to create and/or retain jobs in the Central Naugatuck Valley Region. Loans range from \$50,000- \$350,000. Larger loans may be considered for projects that involve a significant economic impact.	Beacon Falls, Bethlehem, Cheshire, Middlebury, Naugatuck, Oxford, Prospect, Southbury, Thomaston, Waterbury, Woodbury, Wolcott, and Watertown/Oakville.
		JoAnn Genovese	ITZIF and the DDIF Revolving Loan Fund	1999	Technology Zone Incentive Fund (ITZIF) and Downtown Development Incentive Fund (DDIF) are sources of capital specifically targeted for businesses committed to locating or expanding in downtown Waterbury.	Waterbury ITZ/DDIF
		JoAnn Genovese	Downtown Incentive Fund Phase II		Develop to create and/or retain jobs in the city of Waterbury. Loans are available from \$50,000-250,000	Waterbury
HEDCo/GHBDC	31 Pratt Street, Hartford, CT 06103	John Shemo,	Connecticut Capitol Region Infrastructure Development Fund and Metro Fund	1994	Provides loans to businesses in the Capitol Region (Metro Fund) and makes grants available to municipalities for infrastructure and real estate related projects (Infrastructure Development Fund). HEDCo and the Metro Hartford Alliance f/n/a MetroHartford Growth Council operate the Funds. HEDCo is responsible for loan due diligence while MetroHartford takes on marketing the Funds.	Andover, Avon, Bloomfield, Canton, Coventry, Cromwell, East Granby, East Hampton, East Hartford, East Windsor, Ellington, Enfield, Farmington, Glastonbury, Granby, Hartford, Hebron, Manchester, Mansfield, Marlborough, Newington, Rocky Hill, Simsbury, Somers, South Windsor, Stafford, Suffield, Tolland, Vernon, West Hartford, Wethersfield, Windsor, Windsor Locks

¹ Formerly known as Naugatuck Valley Development Corporation

Table A-8 (continued): DECD-Supported Regional Revolving Loan Funds

Managing Organization	Address	Contact Person	Program	Year Est.	Program Description	Service Area
		Jeff Vose	Metro Hartford Growth Fund Revolving Loan Fund	1997	The Fund began with \$2,000,000 to mirror the DECD Manufacturing Assistance Act (MAA) that defined eligible funding projects as manufacturing and distribution companies, economic based companies and infrastructure uses. In 2001, the use of funds was expanded to include financial services, health care, tourism and entertainment, recycling, pollution prevention, and Connecticut Inner City Business Strategy Initiative companies (The Hartford Urban Initiative). The maximum lending amount was increased from \$200,000 to \$350,000, with a maximum per-job loan of \$20,000 per full-time job. The MetroHartford Growth Council administers the Fund.	Andover, Avon, Bloomfield, Bolton, Canton, Coventry, Cromwell, East Granby, East Hampton, East Hartford, East Windsor, Ellington, Enfield, Farmington, Glastonbury, Granby, Hartford, Hebron, Manchester, Mansfield, Marlborough, Newington, Rocky Hill, Simsbury, Somers, South Windsor, Stafford, Suffield, Tolland, Vernon, West Hartford, Wethersfield, Windsor, Windsor Locks.
Northeast Connecticut Economic Alliance	83 Windham Street, Eastern Connecticut State University, Willimantic, CT 06226	Roberta Dwyer, Executive Director	Northeast Alliance Regional Revolving Loan Fund	1993	Provides loan guarantees and direct loans. Applicants must demonstrate that there is little prospect of obtaining the conventional project financing requested from a bank or public source of funding within the region, and little prospect of obtaining adequate project financing from private sources of capital. In the case of a loan guarantee, the applicant must demonstrate that there is little prospect of obtaining project financing without the loan guarantee.	Ashford, Brooklyn, Canterbury, Chaplin, Columbia, Coventry, Eastford, Hampton, Killingly, Lebanon, Mansfield, Plainfield, Pomfret, Putnam, Scotland, Sterling, Thompson, Union, Willington, Windham and Woodstock.
			Northeast Technology Enterprises at Windham Mills Revolving Loan Fund	1996	Specifically created to provide financial assistance to growing and emerging companies located at Windham Mills Technology Center. Funds were made available for machinery, equipment and working capital.	Windham Mills Technology Center

Table A-8 (continued): DECD-Supported Regional Revolving Loan Funds

Managing Organization	Address	Contact Person	Program	Year Est.	Program Description	Service Area
Southeastern Connecticut Enterprise Region (SeCTer)	190 Governor Winthrop Boulevard, New London, CT 06320	Ann Chambers	Regional Revolving Loan Fund	1993	The Fund promotes primarily manufacturing and processing businesses that increase or support regional development. Generally, a loan of from \$25,000 to \$300,000 is combined with funds from banks, government sources and owner equity. The Fund will consider meeting other fund goals including the following: to help those expanding or locating in Southeastern Connecticut, to encourage business growth, modernization, new equipment, leaseholds and working capital.	Bozrah, Colchester, East Lyme, Franklin, Griswold, Groton, Lebanon, Ledyard, Lisbon, Lyme, Montville, New London, North Stonington, Norwich, Old Lyme, Preston, Salem, Sprague, Stonington, Voluntown and Waterford
			Small Business Revolving Loan Fund	1994	The Fund promotes primarily manufacturing and processing businesses that increase or support regional development. Generally, a loan of \$25,000 to \$300,000 is combined with funds from banks, government sources and owner equity. The Fund seeks a target of \$5,000 to \$10,000 per job created and/or retained. The Fund will consider meeting other fund goals including the following: to help those expanding or locating in Southeastern Connecticut, to encourage business growth, modernization, new equipment, leaseholds and working capital.	Bozrah, Colchester, East Lyme, Franklin, Griswold, Groton, Lebanon, Ledyard, Lisbon, Lyme, Montville, New London, North Stonington, Norwich, Old Lyme, Preston, Salem, Sprague, Stonington, Voluntown and Waterford

Table A-8 (continued): DECD-Supported Regional Revolving Loan Funds

Managing Organization	Address	Contact Person	Program	Year Est.	Program Description	Service Area
			Southeast Regional Development Fund Revolving Loan Fund	1996	The Fund promotes primarily manufacturing and processing businesses that increase or support regional development. Loans of \$10,000 to \$2 million, at below-market fixed interest, are available for projects from \$50,000 to \$20 million. The Fund seeks a target of \$5,000 to \$10,000 per job created and/or retained. The Fund will consider meeting other fund goals including the following: to help those expanding or locating in Southeastern Connecticut, to encourage business growth, modernization, new equipment, leaseholds and working capital.	Bozrah, Colchester, East Lyme, Franklin, Griswold, Groton, Lebanon, Ledyard, Lisbon, Lyme, Montville, New London, North Stonington, Norwich, Old Lyme, Preston, Salem, Sprague, Stonington, Voluntown and Waterford
Middlesex County Revitalization Commission (MxCRC)	393 Main Street, Middletown, CT 06457	Paul Hughes, Director	Middlesex County Revitalization Commission Revolving Loan Fund	1997	Provides loans to small businesses in Middlesex County. The maximum loan amount is \$50,000.	Middlesex County - Chester, Clinton, Cromwell, Deep River, Durham, East Haddam, East Hampton, Essex, Haddam, Killingworth, Middlefield, Middletown, Old Saybrook, Portland, Westbrook.

Source: DECD, OBID

Appendix 9: Community Development Portfolio

Table A-9: Community Development Portfolio									
Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
FY 07-08									
Westville Village Renaissance Alliance	873 Whalley Avenue	New Haven	Connecticut Main Street Designation Capacity Grant	\$172,200	\$80,000	GF	\$80,000	\$0	\$92,200
Connecticut Center for Advanced Technology, Inc.	222 Pitkin Street, Suite 101	East Hartford	Center for Energy Solutions and Applications	\$225,000	\$225,000	GF	\$225,000	\$0	\$0
Connecticut Center for Advanced Technology, Inc.	222 Pitkin Street, Suite 101	East Hartford	Hydrogen Fuel Cell Economy	\$250,000	\$250,000	GF	\$250,000	\$0	\$0
Best Cleaners, Inc.	2359 Main Street	Rocky Hill	Dry Cleaning Site Remediation Project	\$900,000	\$300,000	Dry Cleaning	\$300,000	\$0	\$600,000
Best Cleaners, Inc.	100 North Main Street	Bristol	Dry Cleaning Site Remediation Project	\$360,000	\$150,000	Dry Cleaning	\$150,000	\$0	\$210,000
Hour Glass Cleaners	459 Hartford Road	Manchester	Dry Cleaning Site Remediation Project	\$300,679	\$60,000	Dry Cleaning	\$60,000	\$0	\$240,679
State of the Art Cleaners	120 New Canaan Avenue	Norwalk	Dry Cleaning Site Remediation Project	\$84,000	\$73,500	Dry Cleaning	\$73,500	\$0	\$10,500
Minute Men Cleaners	395 East Putnam Avenue	Greenwich	Dry Cleaning Site Remediation Project	\$352,000	\$300,000	Dry Cleaning	\$300,000	\$0	\$52,000
University of Hartford	200 Bloomfield Ave.	West Hartford	Performing Arts Center Project	\$20,000,000	\$4,000,000	UA-OPM	\$4,000,000	\$0	\$16,000,000
CONNSTEP, INC.	1090 Elm Street, Suite 202	Rock Hill	CT's Manufacturing Extension Program 2007-2008 Statewide	\$1,000,000	\$1,000,000	GF	\$1,000,000	\$0	\$0
Connecticut Main Street Center, Inc.	P.O.Box 261595	Hartford	Connecticut Main Street Project # 8	\$604,300	\$200,000	MAA	\$200,000	\$0	\$404,300
Prospect Cleaners, Inc.	87 Prospect Street	Stamford	Dry Cleaning Site Remediation Project	\$360,000	\$300,000	Dry Cleaning	\$300,000	\$0	\$60,000
Southeastern Connecticut Council of Governments	5 Connecticut Ave.	Norwich	Grant to fund the Executive Director's Position	\$50,000	\$50,000	GF	\$50,000	\$0	\$0
Ridgefield, Town of	400 Main Street	Ridgefield	Route 35 Streetscape	\$285,000	\$250,000	STEAP	\$250,000	\$0	\$35,000
Connecticut Historical Society, Inc.	One Elizabeth Street	Hartford	Capital Improvements to the Museum	\$500,000	\$500,000	SA	\$500,000	\$0	\$0
Connecticut Technology Council	222 Pitkin Street, Suite 113	East Hartford	2007 Innovation Pipeline Accelerator and Innovation Database	\$200,000	\$200,000	MAA	\$200,000	\$0	\$0
Portland, Town of	265 Main Street	Portland	Main Street Streetscape Project	\$1,069,000	\$250,000	STEAP	\$250,000	\$0	\$819,000
Connecticut Lodging Association Inc.	100 Roscommon Drive, Suite 320	Middletown	Connecticut Tourism and Industry Alliance Cluster Organization (CTIA)	\$400,000	\$175,000	MAA	\$175,000	\$0	\$225,000
Mattatuck Historical Society, Inc.	144 W. Main Street	Waterbury	New History Exhibit Project	\$2,400,000	\$750,000	UA-OPM	\$750,000	\$0	\$1,650,000
Cappy's Cleaners, Inc.	57 Main Street	Winsted	Dry Cleaning Site Remediation Project	\$257,000	\$100,000	Dry Cleaning	\$100,000	\$0	\$157,000
Berlin, Town of	Town Hall, 240 Kensington Road	Berlin	Commercial Streetscape Project	\$400,000	\$400,000	STEAP	\$400,000	\$0	\$0
Hartford Economic Development Corporation	15 Lewis Street	Hartford	Minority Bonding Guaranty Program	\$1,000,000	\$1,000,000	UA-DECD	\$1,000,000	\$0	\$0
Nunu 1973, LLC	107 Boston Post Road	Willimantic	Site Investigation and Remediation Project	\$120,000	\$120,000	SCPRIF	\$0	\$120,000	\$0
Stafford Cleaners	27 East Main street	Stafford Springs	Dry Cleaning Site Remediation Project	\$310,000	\$100,000	Dry Cleaning	\$100,000	\$0	\$210,000

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Village Cleaners and Tailors	183 West Main Street	Avon	Dry Cleaning Site Remediation Project	\$420,000	\$300,000	Dry Cleaning	\$300,000	\$0	\$120,000
Brooklyn, Town of	4 Wolf Den Road, P.O. Box 356	Brooklyn	Day Street Project	\$540,274	\$465,000	STEAP	\$465,000	\$0	\$75,274
Litchfield Hills Council of Elected Officials	42 North Street/P.O. Box 187	Goshen	Façade Improvements (Torrington/Winchester)	\$992,000	\$500,000	UA-OPM	\$500,000	\$0	\$492,000
New London Development Corporation	165 State Street, Suite 313	New London	Fort Trumbull Municipal Development Project #2	\$684,000	\$684,000	UA-OPM	\$684,000	\$0	\$0
Branford, Town of	P. O. Box 150	Branford	Roof Improvement Project	\$250,000	\$250,000	STEAP	\$250,000	\$0	\$0
Norwich, City of	34 Courthouse Square	Norwich	Brown Park Seawall Rehabilitation	\$1,500,000	\$1,000,000	SA	\$1,000,000	\$0	\$500,000
New Sylvan Cleaners	363 Whalley Ave.	New Haven	Dry Cleaning Site Remediation Project	\$193,000	\$100,000	Dry Cleaning	\$100,000	\$0	\$93,000
New U.S. Cleaners	95 High Street	Enfield	Dry Cleaning Site Remediation Project	\$244,300	\$100,000	Dry Cleaning	\$100,000	\$0	\$144,300
Cho's McKlean Cleaners, LLC	62 Rockwell Road	Bethel	Dry Cleaning Site Remediation Project	\$118,000	\$100,000	Dry Cleaning	\$100,000	\$0	\$18,000
Hilliard Mills, LLC	642 Hilliard Street	Manchester	Site Investigation and Remediation Project	\$148,500	\$148,500	SCPRIF	\$0	\$148,500	\$0
Voluntown, Town of	115 Main Street	Voluntown	Village Center Development Project	\$500,000	\$500,000	STEAP	\$500,000	\$0	\$0
Old Greenwich Tailors & Cleaners	280 Sound Beach Ave.	Greenwich	Dry Cleaning Site Remediation Project	\$363,000	\$300,000	Dry Cleaning	\$300,000	\$0	\$63,000
Wallingford, Town of	54 North Elm Street	Wallingford	Restoration of the Johnson Mansion	\$50,000	\$50,000	UA-OPM	\$50,000	\$0	\$0
Charles Ives Center for the Performing Arts, Inc.	University Boulevard	Danbury	Marketing Concepts and Performances	\$212,000	\$106,000	MAA	\$106,000	\$0	\$106,000
Connecticut Agricultural Businesses Cluster, Inc.	775 Bloomfield Ave.	Windsor	Agritourism Marketing Initiative	\$112,000	\$56,000	MAA	\$56,000	\$0	\$56,000
Brookfield, Town of	Town Hall, 100 Pocono Road	Brookfield	Village Center Fire Suppression	\$558,533	\$500,000	STEAP	\$500,000	\$0	\$58,533
Cromwell, Town of	41 West Street	Cromwell	Downtown and Riverfront Improvements	\$250,000	\$250,000	STEAP	\$250,000	\$0	\$0
Stonington, Town of	152 Elm Street	Stonington	Stonington Dock	\$326,527	\$100,000	STEAP	\$100,000	\$0	\$226,527
Waterbury Development Corporation	24 Leavenworth Street	Waterbury	Multi-modal Transportation Center	\$2,200,000	\$2,200,000	UA-OPM	\$2,200,000	\$0	\$0
	43			\$41,261,313	\$18,543,000		\$18,274,500	\$268,500	\$22,718,313
FY 06-07									
Wethersfield, Town of	505 Silas Deane Highway	Wethersfield	Silas Deane Highway Revitalization Project - Phase II	\$500,000	\$500,000	STEAP	\$500,000		\$0
University of Hartford	50 Elizabeth Street	Hartford	The Entrepreneurial Center	\$330,807	\$142,500	GF	\$142,500	\$0	\$188,307
Brooklyn, Town of	4 Wolf Den Road, P.O. Box 356	Brooklyn	Pedestrian Walkway Route 6	\$425,000	\$390,000	STEAP	\$390,000		\$35,000
Cornwall, Town of	P. O. Box 205	Cornwall	Hughes Memorial Library	\$200,000	\$200,000	STEAP	\$200,000	\$0	\$0
New Hartford, Town of	530 Main Street	New Hartford	Downtown Revitalization	\$330,000	\$250,000	STEAP	\$250,000		\$80,000
West Haven, City of	355 Main Street	West Haven	Art Masonic Temple Building Acquisition	\$600,000	\$550,000	UA-OPM	\$550,000		\$50,000
Bozrah, Town of	1 River Road	Bozrah	Waterline Extension, Gilman Brothers Project	\$397,100	\$175,000	STEAP	\$175,000		\$222,100

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Steel Point Acquisition/Infrastructure	\$24,850,000	\$23,350,000	UA-OPM	\$23,350,000		\$1,500,000
East Lyme, Town of	P.O. Box 519	Niantic	Main Street Enhancement, Street scape & sidewalk	\$670,000	\$400,000	STEAP	\$400,000		\$270,000
Middlefield, Town of	393 Jackson Hill Road	Middlefield	Acquisition Project	\$975,000	\$500,000	STEAP	\$500,000	\$0	\$475,000
Sherman, Town of	P.O. Box 39	Sherman	Sherman Playhouse Improvements	\$100,000	\$100,000	STEAP	\$100,000		\$0
Connecticut Center for Advanced Technology, Inc.	222 Pitkin Street, Suite 101	East Hartford	Connecticut Hydrogen Fuel Cell Coalition's	\$375,000	\$375,000	GF	\$375,000		\$0
Windsor, Town of	275 Broad Street	Windsor	New England Tradeport Business Assistance Fund	\$4,000,000	\$2,000,000	MAA	\$2,000,000		\$2,000,000
New London Turnpike Realty, LLC	911 New London Turnpike	Glastonbury	Roser Tannery Site Investigation Project	\$171,800	\$171,800	SCPRIF	\$0	\$171,800	\$0
Hartford Cleaners, Inc.	51 & 65 Mansfield Ave.	Willimantic	Dry Cleaning Establishment Remediation Fund	\$300,000	\$300,000	Dry Cleaning	\$300,000	\$0	\$0
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	CT Procurement Technical Assistance Program 06/07	\$715,000	\$357,500	MAA	\$357,500		\$357,500
Rocky Hill, Town of	Town Hall, 761 Old Main Street	Rocky Hill	Silas Deane Commercial Revitalization (2)	\$500,000	\$500,000	STEAP	\$500,000		\$0
Wilton, Town of	238 Danbury Road	Wilton	Ambler Farm Improvements Project	\$675,000	\$250,000	STEAP	\$250,000		\$425,000
Horace Bushnell Memorial Hall Corporation	166 Capitol Avenue	Hartford	Capital Repairs-Mortenson Theatre	\$500,000	\$500,000	UA-OPM	\$500,000		\$0
Manchester, Town of	41 Center Street, Box 191	Manchester	Broad Street Streetscape	\$412,000	\$412,000	UA-OPM	\$412,000		\$0
Plymouth, Town of	80 Main Street	Plymouth	Plymouth Business Park Water Pump Project	\$700,000	\$700,000	UA-OPM/STEAP	\$700,000		\$0
Newington, Town of	131 Cedar Street	Newington	Town Center Streetscape Improvement and Expan. III	\$400,000	\$400,000	STEAP	\$400,000		\$0
Berlin, Town of	Town Hall, 240 Kensington Road	Berlin	Town Center Project	\$500,000	\$500,000	STEAP	\$500,000		\$0
New Fairfield, Town of	Town Hall, P. O. Box 8896	New Fairfield	New Fairfield Museum and Historic District	\$450,000	\$350,000	STEAP	\$350,000		\$100,000
Mark Twain Memorial	351 Farmington Avenue	Hartford	Mark Twain Debt Retirement	\$3,545,000	\$3,510,000	UA-OPM	\$3,510,000		\$35,000
Milford, City of	70 West River Street	Milford	Devon Center Revitalization III	\$2,500,000	\$2,500,000	UA-OPM	\$2,500,000		\$0
Windham, Town of	979 Main Street	Willimantic	Windham Town Hall Code Compliance	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
Salisbury, Town of	Town Hall	Salisbury	Railroad Station Improvements	\$500,000	\$500,000	STEAP	\$500,000		\$0
Plainville, Town of	1 Central Square	Plainville	Downtown Revitalization Project	\$890,000	\$835,000	UA-OPM	\$835,000		\$55,000
Timely Cleaners, Inc.	77 Berlin Road	Cromwell	Dry Cleaning Site Remediation Project	\$300,000	\$300,000	Dry Cleaning	\$300,000	\$0	\$0
Ashford, Town of	25 Pompey Hollow Road	Ashford	Transfer Station Modernization Project	\$300,000	\$300,000	STEAP	\$300,000		\$0
Village Cleaners	Routes 37 & 39	New Fairfield	Dry Cleaning Site Remediation Project	\$420,000	\$300,000	Dry Cleaning	\$300,000		\$120,000
Newtown, Town of	45 Main Street	Newtown	Improvements to the Fairfield Hills Water System	\$650,000	\$275,000	STEAP	\$275,000		\$375,000
New Haven, City of	165 Church Street	New Haven	Gateway Downtown Development Project	\$10,000,000	\$10,000,000	UA-OPM	\$10,000,000		\$0

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
CONNSTEP, Inc.	1090 Elm Street, Suite 202	Rocky Hill	CT Manufacturing Ext. Program 2006-2007	\$4,200,000	\$1,000,000	GF	\$1,000,000		\$3,200,000
Ansonia, City of	253 Main Street	Ansonia	Streetscape Improvement Project	\$125,000	\$125,000	SA	\$125,000		\$0
Oxford, Town of	486 Oxford Road	Oxford	E Commerce Drive	\$500,000	\$500,000	STEAP	\$500,000		\$0
Tolland, Town of	21 Town Green	Tolland	Access Road to Tolland Business Park	\$500,000	\$500,000	STEAP	\$500,000		\$0
Connecticut Center for Advanced Technology, Inc.	222 Pitkin Street, Suite 101	East Hartford	Fuel Cell Economic Plan/Hydrogen Roadmap	\$450,000	\$450,000	GF	\$450,000		\$0
Connecticut Main Street Center, Inc.	400-410 Sheldon Street	Hartford	Support the Downtown Resource Center and Project #7	\$538,500	\$200,000	MAA	\$200,000		\$338,500
East Haddam, Town of	Town Office Building	East Haddam	Sidewalk & Lighting Enhancements	\$250,000	\$250,000	STEAP	\$250,000		\$0
East Hampton, Town of	20 East High Street	East Hampton	Infrastructure Improvements of Rt. 66	\$499,944	\$499,944	STEAP	\$499,944		\$0
Marcle, LLC	31 Moulton Court	Willimantic	Meadow Street Investigation & Remediation	\$215,300	\$215,300	SCPRIF	\$0	\$215,300	\$0
Seccombe's Cleaners, Inc.	1Holbrook Street	Ansonia	Dry Cleaning Establishment Remediation Fund	\$300,000	\$300,000	Dry Cleaning	\$300,000		\$0
Professional Dry Cleaners, Inc.	672 Foxon Boulevard	East Haven	Dry Cleaning Site Remediation Project	\$150,000	\$150,000	Dry Cleaning	\$150,000		\$0
Norwalk, City of	125 East Avenue	Norwalk	Maritime Aquarium Debt Refinancing	\$500,000	\$500,000	SA	\$500,000		\$0
Bloomfield, Town of	800 Bloomfield Avenue	Bloomfield	Bloomfield Façade Improvements	\$250,000	\$250,000	SA	\$250,000		\$0
Connecticut Center for Science and Exploration, Inc.	50 Columbus Boulevard	Hartford	Matching Funds - Science Center Design and Dev.	\$5,600,000	\$2,800,000	SA	\$2,800,000		\$2,800,000
Stafford, Town of	1 Main Street	Stafford Springs	Main Street/East Main Street Replacement	\$554,319	\$494,319	STEAP	\$494,319		\$60,000
Waterbury Development Corporation	24 Leavenworth Street	Waterbury	Waterbury Municipal Stadium	\$1,500,000	\$1,500,000	UA-OPM	\$1,500,000		\$0
Whiting Mills, LLC	210 Holabird Street	Winsted	210 Holabird Ave. Project	\$60,000	\$60,000	SCPRIF	\$0	\$60,000	\$0
Farmington, Town of	1 Monteith Drive	Farmington	Revitalization of Unionville Center	\$670,000	\$500,000	STEAP	\$500,000		\$170,000
Orange Historical Society	769 Deer Run Lane	Orange	Nathan Bryan-William Andrew House Restoration	\$285,000	\$285,000	UA-OPM	\$285,000		\$0
Thomaston, Town of	158 Main Street	Thomaston	Sidewalks Replacement Program	\$200,040	\$200,040	STEAP	\$200,040		\$0
New Haven, City of	165 Church Street	New Haven	River Street Revitalization Project - Phase 1	\$15,003,202	\$2,500,000	UA-OPM	\$2,500,000		\$12,503,202
Stepping Stones Museum for Children, Inc.	Matthews Park Box 184	Norwalk	Healthy Children, Healthy Communities Project	\$1,000,000	\$250,000	UA-OPM	\$250,000		\$750,000
Southington, Town of	75 Main Street	Southington	Leach Property Improvements	\$195,000	\$195,000	STEAP	\$195,000		\$0
Neighborhood Music School, Inc.	100 Audubon Street	New Haven	Capital Improvement Project Phase II - Supplemental Funds	\$4,002,373	\$1,100,000	UA-OPM	\$1,100,000		\$2,902,373
Essex, Town of	29 West Avenue	Essex	Town Improvements	\$499,910	\$499,910	STEAP	\$499,910		\$0
Litchfield, Town of	74 West Street	Litchfield	Sidewalk Replacement in Town Center - Phase 2	\$170,000	\$170,000	STEAP	\$170,000		\$0
Orange, Town of	486 Oxford Road	Orange	Boston Post Road Lighting Phase II	\$175,000	\$175,000	STEAP	\$175,000		\$0
Connecticut Venture Group, Inc.	1895 Post Road Client	Fairfield	The Angel Guild	\$180,000	\$90,000	MAA	\$90,000		\$90,000
Deep River, Town of	174 Main Street	Deep River	Downtown Streetscape Improvements	\$554,531	\$500,000	STEAP	\$500,000		\$54,531

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
New Celebrity Cleaners, Inc.	280 Railroad Avenue	Greenwich	Dry Cleaning Site Remediation Project	\$300,000	\$300,000	Dry Cleaning	\$300,000		\$0
Connecticut Players Foundation, Inc.	222 Sargent Drive	New Haven	Long Wharf Theatre - Phase I	\$750,000	\$750,000	UA-OPM	\$750,000		\$0
Middletown, City of	245 DeKoven Drive	Middletown	Green Street Arts Center Project	\$1,502,537	\$300,000	UA-OPM	\$300,000		\$1,202,537
Southside Institutions Neighborhood Alliance, Inc.	207 Washington Street	Hartford	SINA Sports Complex	\$15,300,000	\$2,000,000	UA-OPM	\$2,000,000		\$13,300,000
Crystal Cleaners	1 New Haven Ave.	Derby	Dry Cleaning Establishment Remediation Fund	\$300,000	\$300,000	Dry Cleaning	\$300,000	\$0	\$0
Eugene O'Neill Theater Center, Inc.	305 Great Neck Rd	Waterford	Eugene O'Neill Property Purchase	\$425,000	\$425,000	UA-OPM	\$425,000		\$0
New London Development Corporation	165 State Street, Suite 313	New London	Fort Trumbull MDP Implementation Acquisition	\$2,100,000	\$2,100,000	MAA	\$0	\$2,100,000	\$0
Waterbury Development Corporation	24 Leavenworth Street	Waterbury	Brownfield Study of the City of waterbury	\$700,000	\$500,000	UA-OPM	\$500,000		\$200,000
Aerospace Components Manufacturers, Inc.	1090 Elm Street, P.O.Box 736	Rocky Hill	Implementation Program	\$442,999	\$150,500	MAA	\$150,500		\$292,499
Putnam, Town of	126 Church Street	Putnam	Downtown Putnam Façade Improvements	\$100,000	\$100,000	SA	\$100,000		\$0
Shippan Professional Cleaners, LLC	195 Shippan Ave.	Fairfield	Dry Cleaning Establishment Remediation Fund	\$300,000	\$300,000	Dry Cleaning	\$300,000	\$0	\$0
Connecticut Technology Council	11 Founders Plaza	East Hartford	Innovation Pipeline Accelerator	\$240,000	\$200,000	MAA	\$200,000		\$40,000
The Workplace, Inc.	350 Fairfield Avenue	Bridgeport	Metal Manufacturing Cluster	\$400,000	\$200,000	MAA	\$200,000		\$200,000
South Windsor, Town of	1540 Sullivan Avenue	South Windsor	I-291 Corridor Municipal Development Project	\$1,342,500	\$1,000,000	STEAP	\$1,000,000		\$342,500
Bristol, City of	111 North Main Street	Bristol	Revit. Downtown, Recreation and Comm. Ctr., Roadway	\$5,000,000	\$5,000,000	UA-OPM	\$5,000,000		\$0
	78			\$127,512,862	\$82,778,813		\$80,231,713	\$2,547,100	\$44,734,049
FY 05-06									
Thompson, Town of	815 Riverside Drive	Thompson	VFW Roof Repair	\$20,000	\$20,000	UA-OPM	\$20,000		\$0
Hartford, City of	550 Main Street	Hartford	Park Street Streetscape - Phase II	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
Connecticut United for Research Excellence (CURE)	300 George Street	New Haven	Clinical Trial & Bio 2006	\$380,000	\$190,000	MAA	\$190,000		\$190,000
Woodbury, Town of	281 Main Street South	Woodbury	Judson Avenue Sidewalks	\$214,875	\$214,875	STEAP	\$214,875		\$0
Northeast CT Economic Alliance, Inc.	83 Windham Street - Beckett Hall	Willimantic	Revolving Loan Fund	\$200,000	\$200,000	SA	\$200,000		\$0
Northwest Connecticut Association for the Arts, Inc.	68 Main St, P.O. Box 1012	Torrington	Warner Theater Restoration - Phase IV	\$4,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$2,000,000
Manchester Redevelopment Agency	41 Center Street	Manchester	Dean Machine Project	\$75,000	\$75,000	SCPRIF	\$0	\$75,000	\$0
Metro Hartford Alliance, Inc.	31 Pratt Street-5th floor	Hartford	Support of Cluster's 2006 Goals	\$230,000	\$50,000	MAA	\$50,000		\$180,000
Norwich, City of	34 Courthouse Square	Norwich	Dodd Stadium	\$810,000	\$200,000	MAA	\$200,000		\$610,000
North Branford, Town of	900 Foxon Road	North Branford	Facade Improvement Program	\$500,000	\$500,000	STEAP	\$500,000		\$0
Riverfront Recapture, Inc.	One Hartford Square West, Suite 100	Hartford	Riverwalk South	\$750,000	\$750,000	SA	\$750,000		\$0

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Litchfield, Town of	74 West Street	Litchfield	West Street Improvements	\$170,000	\$170,000	STEAP	\$170,000		\$0
Clinton, Town of	54 East Main Street	Clinton	Senior Housing Feasibility/Predevelopment Planning	\$350,000	\$350,000	STEAP	\$350,000		\$0
Best Cleaners, Inc.	138 Mill Street	Berlin	Dry Cleaning Site Remediation Project	\$1,000,000	\$100,000	Dry Cleaning	\$100,000		\$900,000
Best Cleaners, Inc.	2759 Main Street	Glastonbury	Dry Cleaning Site Remediation Project	\$189,345	\$100,000	Dry Cleaning	\$100,000		\$89,345
Best Cleaners, Inc.	1088 Newfield Street	Middletown	Dry Cleaning Site Remediation Project	\$175,000	\$100,000	Dry Cleaning	\$100,000		\$75,000
Best Cleaners, Inc.	522 South Main Street	Middletown	Dry Cleaning Site Remediation Project	\$265,650	\$100,000	Dry Cleaning	\$100,000		\$165,650
Best Cleaners, Inc.	69 East Street	Plainville	Dry Cleaning Site Remediation Project	\$182,925	\$100,000	Dry Cleaning	\$100,000		\$82,925
Best Cleaners, Inc.	1684 Farmington Avenue	Unionville	Dry Cleaning Site Remediation Project	\$182,000	\$100,000	Dry Cleaning	\$100,000		\$82,000
Best Cleaners, Inc.	292 Poquonock Avenue	Windsor	Dry Cleaning Site Remediation Project	\$329,820	\$100,000	Dry Cleaning	\$100,000		\$229,820
Brookfield, Town of	Town Hall, 100 Pocono Road	Brookfield	Four Corners Village Center	\$500,000	\$500,000	STEAP	\$500,000		\$0
Connecticut Main Street Center, Inc.	400-410 Sheldon Street	Hartford	Connecticut Main Street Project #6	\$532,900	\$200,000	MAA	\$200,000		\$332,900
65 Burritt Street	360 Wallingford Road	Durham	Remediation Project	\$160,000	\$160,000	SCPRIF	\$0	\$160,000	\$0
New Britain, City of	27 West Main Street	New Britain	Downtown Econ. Dev. Feasibility Study	\$250,000	\$250,000	UA-OPM	\$250,000		\$0
Windham, Town of	979 Main Street	Willimantic	Windham Mills Property Acquisition Judgment	\$3,727,478	\$2,000,000	UA-OPM	\$2,000,000		\$1,727,478
Hartford Stage Company, Inc.	50 Church Street	Hartford	Hartford Stage Feasibility Study	\$600,000	\$500,000	UA-OPM	\$500,000		\$100,000
Stamford Center For The Arts, Inc.	307 Atlantic Street	Stamford	Palace Theatre Final Phase - Additional Funds	\$750,000	\$750,000	SA	\$750,000		\$0
CONNSTEP, Inc.	1090 Elm Street, Suite 202	Rocky Hill	CT Manufacturing Resource Center FY '06	\$4,606,300	\$1,227,000	MAA	\$1,227,000		\$3,379,300
Vernon, Town of	14 Park Place	Vernon	Amerbelle Mill Study	\$250,000	\$125,000	MAA	\$125,000		\$125,000
North Canaan, Town of	100 Pease Street	North Canaan	Reconstruction of Canaan Union Station	\$850,000	\$700,000	STEAP	\$700,000		\$150,000
North Haven, Town of	Memorial Town Hall, 18 Church Street	North Haven	Widen Universal Road	\$386,000	\$386,000	STEAP	\$386,000		\$0
Gas Equipment Engineering Corporation	1240 Oronoque Road	Milford	Phase II, III and RAP at the GEECO site in Milford	\$200,000	\$200,000	SCPRIF	\$0	\$200,000	\$0
North Canaan, Town of	100 Pease Street	North Canaan	Municipal Parking Lot	\$550,000	\$500,000	STEAP	\$500,000		\$50,000
Connecticut Aerospace Hall of Fame & Museum, Inc.	Sniffens Lane	Stratford	Connecticut Air and Space Center Project	\$914,000	\$563,000	UA-OPM/MAA	\$563,000		\$351,000
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	CT-Procurement Tech. Assist. Prog. - Year XII	\$715,000	\$357,500	MAA	\$357,500		\$357,500
Hartford, City of	550 Main Street	Hartford	Parkville MDP Planning	\$205,000	\$180,000	MAA	\$180,000		\$25,000
Danbury, City of	155 Deer Hill Avenue	Danbury	Boehringer-Ingelheim Infrastructure Project	\$3,500,000	\$500,000	MAA	\$500,000		\$3,000,000
Bridgeport, City of	45 Lyon Terrace	Bridgeport	East Main Street Façade Improvements	\$435,000	\$250,000	UA-OPM	\$250,000		\$185,000
Goshen, Town of	Town Hall Building	Goshen	Goshen Theatre Restoration Project	\$151,471	\$100,000	STEAP	\$100,000		\$51,471

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Old Saybrook, Town of	Town Hall, 302 Main Street	Old Saybrook	Town Hall Improvements	\$2,501,969	\$500,000	STEAP	\$500,000		\$2,001,969
Lyme Historical Society, Inc.	96 Lyme Street	Old Lyme	Restoration of the Florence Griswold House	\$2,443,856	\$750,000	UA-OPM	\$750,000		\$1,693,856
Connecticut Center for Advanced Technology, Inc.	222 Pitkin Street, Suite 101	East Hartford	Aerospace & Defense Manufacturing Supply Chain Integration	\$1,111,500	\$1,000,000	MAA	\$1,000,000		\$111,500
Connecticut Center for Advanced Technology, Inc.	222 Pitkin Street, Suite 101	East Hartford	Aerospace and Defense Industry Initiative	\$4,000,000	\$2,000,000	MAA	\$2,000,000		\$2,000,000
New Canaan, Town of	77 Main Street	New Canaan	Affordable Housing Planning Project	\$45,000	\$45,000	STEAP	\$45,000		\$0
Rocky Hill, Town of	Town Hall, 761 Old Main Street	Rocky Hill	Silas Deane Highway Revitalization Project	\$500,000	\$500,000	STEAP	\$500,000		\$0
Washington, Town of	2 Bryan Plaza	Washington Depot	Washington STEAP Project	\$3,950,000	\$450,000	STEAP	\$450,000		\$3,500,000
Community Economic Development Fund	430 New Park Avenue - 2nd Floor	West Hartford	Eastern Connecticut Segmented Loan Fund	\$4,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$2,000,000
Camp Courant, Inc.	285 Broad Street	Hartford	Camp Courant Improvements	\$152,120	\$75,497	MAA	\$75,497		\$76,623
Mark Twain Memorial	351 Farmington Avenue	Hartford	Supplemental Funding for Visitor Center	\$13,676,584	\$1,000,000	UA-OPM	\$1,000,000		\$12,676,584
Barkhamsted, Town of	Ripley Hill Road	Barkhamsted	Streetscape Improvements in Riverton	\$500,000	\$500,000	STEAP	\$500,000		\$0
Waterbury Development Corporation	24 Leavenworth Street	Waterbury	WDC Incentive Fund	\$2,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$0
American Clock & Watch Museum, Inc.	100 Maple Street	Bristol	American Clock & Watch Museum Acquisition	\$186,391	\$100,000	UA-OPM	\$100,000		\$86,391
Mansfield, Town of	4 South Eagleville Road	Mansfield	Mansfield Downtown Revitalization Project Phase II	\$500,000	\$500,000	STEAP	\$500,000		\$0
Meriden, City of	142 East Main Street	Meriden	Hub Demolition	\$2,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$0
Marlborough, Town of	26 North Main Street	Marlborough	Streetscape Improvements To Town Center	\$295,000	\$275,000	STEAP	\$275,000		\$20,000
Southbury Main St. Cleaners, LLC d/b/a Regal Cleaners	220 South Main Street	Southbury	Dry Cleaning Site Remediation Project	\$156,916	\$146,916	Dry Cleaning	\$146,916		\$10,000
Litchfield, Town of	74 West Street	Litchfield	Litchfield Parking lots	\$285,000	\$285,000	UA-OPM	\$285,000		\$0
Bethlehem, Town of	36 Main Street	Bethlehem	East Street Sidewalks along RT 32	\$162,500	\$162,500	STEAP	\$162,500		\$0
Newtown, Town of	45 Main Street	Newtown	Newtown Technology Park Project	\$500,000	\$500,000	STEAP	\$500,000		\$0
Pyungseek Sohn d/b/a Neet Cleaners	2703 Main Street	Glastonbury	Dry Cleaning Site Remediation Project	\$75,258	\$65,258	Dry Cleaning	\$65,258		\$10,000
Thomaston, Town of	158 Main Street	Thomaston	Seth Thomas Homestead and Museum	\$463,830	\$450,000	UA-OPM	\$450,000		\$13,830
Yusim, LLC d/b/a Deep River Cleaners	191 Main Street	Deep River	Dry Cleaning Site Remediation Project	\$84,600	\$74,600	Dry Cleaning	\$74,600		\$10,000
	62			\$69,898,288	\$31,248,146		\$30,813,146	\$435,000	\$38,650,142
FY 04-05									
Buckland Cleaners & Tailors Limited	465 Buckland Road	South Windsor	Dry Cleaning Site Remediation Project	\$81,650	\$71,650	Dry Cleaning	\$71,650		\$10,000
Norwalk, City of	125 East Avenue	Norwalk	Wall Street Bridge Renovation Project	\$50,000	\$50,000	UA-OPM	\$50,000		\$0
Bethel, Town of	1 School Street	Bethel	Phase II Sidewalk Improvements	\$250,000	\$250,000	STEAP	\$250,000		\$0

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
East Lyme, Town of	P.O. Box 519	Niantic	Hole in the Wall Environmentally Friendly Parking Lot	\$500,000	\$500,000	STEAP	\$500,000		\$0
East Haven, Town of	250 East Main St	East Haven	First Phase Enhancement to Central Business District Project	\$1,075,000	\$550,000	UA-OPM	\$550,000		\$525,000
Children's Museum of Southeastern Connecticut, Inc.	409 Main Street	Niantic	Museum Expansion Feasibility Study	\$87,000	\$87,000	UA-OPM	\$87,000		\$0
Wethersfield, Town of	505 Silas Deane Highway	Wethersfield	Silas Deane Highway Revitalization Project	\$600,000	\$500,000	STEAP	\$500,000		\$100,000
Hartford Economic Development Corporation	15 Lewis Street	Hartford	SAMA - Replenish Neighborhood Economic Development Fund	\$6,700,000	\$3,000,000	UA-OPM	\$3,000,000		\$3,700,000
Neighborhood Music School, Inc.	100 Audubon Street	New Haven	Capital Improvement Project Phase II	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
Connecticut Electric Railway Association, Inc.	58 North Road	East Windsor	Connecticut Trolley Museum	\$187,500	\$150,000	UA-OPM	\$150,000		\$37,500
Lyman Allyn Art Museum	625 Williams Street	New London	Capital Improvements Project	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
Sedgwick Cleaners, Inc.	17 Sedgwick Road	West Hartford	Dry Cleaning Site Remediation Project	\$191,000	\$50,000	Dry Cleaning	\$50,000		\$141,000
New Milford, Town of	10 Main Street	New Milford	Railroad Street Improvements	\$970,700	\$420,700	STEAP	\$420,700		\$550,000
Portland, Town of	265 Main Street	Portland	Portland Sidewalks Project	\$150,000	\$150,000	UA-OPM	\$150,000		\$0
Suffield, Town of	83 Mountain Road	Suffield	Town Center Redevelopment Project	\$487,988	\$400,000	STEAP	\$400,000		\$87,988
Barnum Museum Foundation, Inc.	820 Main Street	Bridgeport	Emergency Repair Project	\$118,000	\$118,000	UA-OPM	\$118,000		\$0
Discovery Museum, Inc., The	4450 Park Avenue	Bridgeport	Capital Improvements Project	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
Hamden, Town of	2372 Whitney Avenue	Hamden	Whitneyville Center Improvements	\$104,000	\$100,000	UA-OPM	\$100,000		\$4,000
Suffield, Town of	83 Mountain Road	Suffield	Babbs Beach Roller Rink Restoration	\$152,000	\$100,000	STEAP	\$100,000		\$52,000
Griswold, Town of	Town Hall, 28 Main Street	Griswold	Triangle Wire & Cable Company Redevelopment Planning	\$695,000	\$195,000	MAA	\$195,000		\$500,000
Connecticut Main Street Center, Inc.	400-410 Sheldon Street	Hartford	Connecticut Main Street Project #5	\$446,600	\$200,000	MAA	\$200,000		\$246,600
Berlin, Town of	Town Hall, 240 Kensington Road	Berlin	Town Center Public Improvements	\$775,000	\$500,000	STEAP	\$500,000		\$275,000
Orange, Town of	486 Oxford Road	Orange	Boston Post Road Lighting Program	\$150,000	\$150,000	STEAP	\$150,000		\$0
Unique Cleaners, Inc.	15 Boston Street	Guilford	Dry Cleaning Site Remediation Project	\$158,900	\$148,900	Dry Cleaning	\$148,900		\$10,000
Public Housing Residence Going Places, Inc.	15 Pavilion Drive	Hartford	Main and Pavillion Shopping Center	\$200,000	\$160,000	CBRLF	\$0	\$160,000	\$40,000
Metro Hartford Alliance, Inc.	31 Pratt Street-5th floor	Hartford	The Hartford Partnership Plan	\$300,000	\$150,000	MAA	\$150,000		\$150,000
Wildlife Lake Enterprises, LLC d/b/a Today Cleaners, Inc.	425 Washington Avenue	North Haven	Dry Cleaning Site Remediation Project	\$141,000	\$100,000	Dry Cleaning	\$100,000		\$41,000
Sea Research Foundation, Inc.	55 Coogan Blvd.	Mystic	Mystic Marinellife Aquarium Debt Restructure Project	\$4,500,000	\$4,500,000	UA-OPM	\$4,500,000		\$0
New Way Cleaners, Inc.	449 Enfield Street	Enfield	Dry Cleaning Site Remediation Project	\$50,000	\$50,000	Dry Cleaning	\$50,000		\$0
Thomaston, Town of	158 Main Street	Thomaston	Improvements to the Thomaston Opera House	\$208,000	\$180,000	UA-OPM	\$180,000		\$28,000
Branford Cleaners	275 Main Street	Branford	Dry Cleaning Site Remediation Project	\$160,000	\$50,000	Dry Cleaning	\$50,000		\$110,000
Essex, Town of	29 West Avenue	Essex	Essex Town Center Improvements	\$486,090	\$486,090	STEAP	\$486,090		\$0

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Litchfield Hills Council of Elected Officials	42 North Street/P.O. Box 187	Goshen	Litchfield Hills Façade Improvement Program, U.A. Rural	\$1,955,000	\$1,000,000	UA-OPM	\$1,000,000		\$955,000
Connecticut Historical Society, Inc.	1 Elizabeth St	Hartford	CT Historical Society/ Old State House Renovation	\$5,935,000	\$3,000,000	UA-OPM	\$3,000,000		\$2,935,000
Chatham Historical Society, Inc.	60 Colchester Avenue	East Hampton	New Museum Construction Project	\$45,000	\$25,000	UA-OPM	\$25,000		\$20,000
Plainville, Town of	1 Central Square	Plainville	Neal Court Improvement Project	\$265,500	\$250,000	UA-OPM	\$250,000		\$15,500
Mystic Seaport Museum, Inc.	75 Greenmanville Avenue	Mystic	H.B. DuPont Shipyard Preservation	\$6,000,000	\$3,000,000	UA-OPM	\$3,000,000		\$3,000,000
Greater Hartford Business Development Center	15 Lewis Street/Room 204	Hartford	Central Connecticut Revolving Loan Fund	\$560,000	\$500,000	MAA	\$500,000		\$60,000
Southington, Town of	75 Main Street	Southington	D'Angelo Parking Lot Project	\$175,000	\$75,000	UA-OPM	\$75,000		\$100,000
Newington, Town of	131 Cedar Street	Newington	Town Center Streetscape Improvements - Phase 2	\$250,000	\$250,000	STEAP	\$250,000		\$0
Earthplace, The Nature Discovery Center, Inc.	10 Woodside Circle	Westport	Renovation of Exhibit Hall Project	\$50,000	\$25,000	UA-OPM	\$25,000		\$25,000
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Stop & Shop Project	\$2,500,000	\$2,500,000	UA-OPM	\$2,500,000		\$0
Hebron, Town of	Town Hall, 15 Gilead Street	Hebron	Village Green District	\$500,000	\$500,000	STEAP	\$500,000		\$0
Derby, City of	One Elizabeth Street	Derby	Sterling Opera House Restoration	\$5,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$4,000,000
Marlborough Arts Center & Museum, Inc.	231 North Main Street	Marlborough	Regional Arts Center	\$125,000	\$100,000	UA-OPM	\$100,000		\$25,000
Norwalk, City of	125 East Avenue	Norwalk	Reed Putnam - Year II Funding Second Request	\$5,878,162	\$5,878,162	SA	\$5,878,162		\$0
Otis Library	261 Main Street	Norwich	Renovation and Expansion Project	\$8,500,000	\$4,500,000	UA-OPM	\$4,500,000		\$4,000,000
Madison, Town of	8 Campus Drive	Madison	Madison Center Project	\$631,400	\$500,000	STEAP	\$500,000		\$131,400
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	CT-Procurement Tech. Assist. Prog. - Year XI	\$715,000	\$300,000	MAA	\$300,000		\$415,000
Brothers Dry Cleaners & Dyers, Inc.	234 North Street	New Britain	Dry Cleaning Site Remediation Project	\$160,000	\$150,000	Dry Cleaning	\$150,000		\$10,000
Eugene O'Neill Theater Center, Inc.	305 Great Neck Rd	Waterford	Eugene O'Neill Theater Repairs - White House Project	\$193,939	\$150,000	UA-OPM	\$150,000		\$43,939
Hamden, Town of	2372 Whitney Avenue	Hamden	State Street MDP Implementation	\$2,700,000	\$1,350,000	MAA	\$1,350,000		\$1,350,000
Milford, City of	70 West River Street	Milford	Devon Center Revitalization II	\$1,600,000	\$1,600,000	UA-OPM	\$1,600,000		\$0
Aldrich Contemporary Art Museum, Inc.	258 Main Street	Ridgefield	Renovation and Expansion Project	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
Bridgeport Downtown Special Services District	10 Middle Street	Bridgeport	Downtown Plan - Bridgeport	\$250,000	\$250,000	UA-DECD	\$250,000		\$0
Colt Gateway, LLC/Homes for America Holdings, Inc.	140 Huyshope Ave., Suite 200	Hartford	Coltsville Armory Site Project	\$65,000,000	\$4,500,000	UA-OPM	\$4,500,000		\$60,500,000
CONNSTEP, Inc.	1090 Elm Street, Suite 202	Rocky Hill	CT Manufacturing Resource Center	\$4,105,000	\$1,500,000	MAA	\$1,500,000		\$2,605,000
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Intermodal Transportation Center Phase V	\$11,176,120	\$2,000,000	UA-OPM	\$2,000,000		\$9,176,120
Connecticut Main Street Center, Inc.	400-410 Sheldon Street	Hartford	Connecticut Main Street Project #4	\$372,500	\$183,200	MAA	\$183,200		\$189,300

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Hellenic Society "Paideia", Inc.	P.O. Box 1399	Bristol	Bristol Culture & Arts Center Project	\$225,000	\$225,000	UA-OPM	\$225,000		\$0
Haddam, Town of	30 Field Park Drive	Haddam	Higganum Center Infrastructure Project	\$530,000	\$500,000	STEAP	\$500,000		\$30,000
Bloomfield, Town of	800 Bloomfield Ave	Bloomfield	Captain Oliver Filley House Renovation	\$1,514,000	\$200,000	UA-OPM	\$200,000		\$1,314,000
Chappell Garden, Inc.	369A Barbour Street	Hartford	Ludella Williams Community Center Project	\$625,000	\$150,000	UA-OPM	\$150,000		\$475,000
	63			\$151,512,049	\$53,528,702		\$53,368,702	\$160,000	\$97,983,347
FY 03-04									
Brookfield Craft Center, Inc.	286 Whisconier Road	Brookfield	Acquisition & Renovation of Train Station Project	\$384,500	\$134,400	UA-OPM	\$134,400		\$250,100
New Britain Museum of American Art, Inc.	56 Lexington Street	New Britain	Museum Expansion Project	\$16,013,670	\$5,000,000	UA-OPM	\$5,000,000		\$11,013,670
Connecticut Center for Science and Exploration, Inc.	50 Columbus Boulevard	Hartford	Adriaens Landing Technology Center (CTSE Planning)	\$3,927,500	\$1,963,750	CCEDA	\$1,963,750		\$1,963,750
Connecticut Development Authority/CCEDA	999 West Street	Rocky Hill	Northland Two Pillars, LLC	\$151,641,161	\$30,500,000	CCEDA	\$30,500,000		\$121,141,161
Coventry, Town of	1712 Main Street	Coventry	Coventry Village Development Project	\$625,000	\$500,000	STEAP	\$500,000		\$125,000
Ledyard, Town of	Colonel Ledyard Highway	Ledyard	Ledyard Infrastructure Improvements - Phase 1	\$1,478,750	\$490,000	STEAP	\$490,000		\$988,750
Simsbury, Town of	933 Hopmeadow Street	Simsbury	Simsbury Meadows Band Shell Project	\$650,000	\$500,000	STEAP	\$500,000		\$150,000
Connecticut Theatre Foundation, Inc.	25 Powers Road	Westport	Westport County Playhouse Expansion Project	\$16,969,291	\$5,000,000	SA	\$5,000,000		\$11,969,291
Connecticut Technology Council	11 Founders Plaza	East Hartford	Connecticut Software Cluster	\$207,000	\$100,000	MAA	\$100,000		\$107,000
Beautiful Cleaners, Inc.	812 Park Street	Bloomfield	Dry Cleaning Site Remediation Project	\$160,000	\$150,000	Dry Cleaning	\$150,000		\$10,000
Connecticut Brownfield Redevelopment Authority	999 West Street	Rocky Hill	Steel Point Site Investigation	\$900,000	\$900,000	UA-OPM	\$900,000		\$0
New Haven, City of	165 Church Street	New Haven	Mid Block Parking Garage	\$24,672,091	\$4,000,000	SA	\$4,000,000		\$20,672,091
Stamford, City of	888 Washington Boulevard	Stamford	Bartlett Arborereturn Project	\$2,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$0
Norwalk, City of	125 East Avenue	Norwalk	Reed Putnam Urban Renewal Project - Year II	\$14,059,985	\$2,309,985	SA	\$2,309,985		\$11,750,000
Windham, Town of	979 Main Street	Willimantic	Windham Textile & History Museum	\$40,000	\$40,000	UA-OPM	\$40,000		\$0
CONNSTEP, Inc.	1090 Elm Street, Suite 202	Rocky Hill	CT Manufacturing Resource Center	\$3,567,306	\$500,000	MAA	\$500,000		\$3,067,306
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	CT-Procurement Tech. Assist. Prog. - Year X	\$715,000	\$300,000	MAA	\$300,000		\$415,000
Sherman, Town of	P.O. Box 39	Sherman	Sherman Playhouse - Window Replacement	\$12,000	\$12,000	STEAP	\$12,000		\$0
Morris, Town of	3 East St P.O. Box 66	Morris	Town Center Vision Project	\$435,800	\$435,800	STEAP	\$435,800		\$0
Meriden Economic Resource Group, Inc.	P.O. Box 888	Meriden	City Center Initiative Plan	\$250,000	\$250,000	UA-OPM	\$250,000		\$0
Newington, Town of	131 Cedar Street	Newington	Town Center Improvement Project	\$553,880	\$400,000	STEAP	\$400,000		\$153,880

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Southington Remediation Services, LLC	38 Colton Street	Farmington	Clark Street Rehabilitation Project	\$400,000	\$50,000	SCPRIF	\$0	\$50,000	\$350,000
Greenwich, Town of	101 Field Point	Greenwich	Bruce Museum of Arts Sciences	\$179,687	\$175,000	UA-OPM	\$175,000		\$4,687
Orange, Town of	486 Oxford Road	Orange	Edision Road Expansion	\$500,000	\$500,000	STEAP	\$500,000		\$0
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Waterbury Adult Continuing Education Technical Training Center	\$2,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$0
Northwest Connecticut Association for the Arts, Inc.	68 Main St, P.O. Box 1012	Torrington	Warner Theatre Restoration Project Phases 1, 2, 3	\$6,713,300	\$6,066,000	UA-OPM	\$6,066,000		\$647,300
Berlin, Town of	Town Hall, 240 Kensington Road	Berlin	Downtown Green Development	\$950,000	\$500,000	STEAP	\$500,000		\$450,000
Hill-Stead Museum	32 Mountain Road	Farmington	Exterior Renovation and Public Access Project	\$2,500,000	\$1,250,000	UA-OPM	\$1,250,000		\$1,250,000
Bristol Historical Society, Inc.	98 Summer Street	Bristol	Building Renovation Phase 1	\$350,000	\$200,000	UA-OPM	\$200,000		\$150,000
Groton DPUC, City of	295 Meridian Street	Groton	Infrastructure Road & Utility Improvement	\$14,475,000	\$1,675,000	UA-OPM	\$1,675,000		\$12,800,000
Midway Cleaners, Inc.	160 Rowayton Avenue	Norwalk	Dry Cleaning Site Remediation Project	\$77,356	\$67,356	Dry Cleaning	\$67,356		\$10,000
Oxford, Town of	486 Oxford Road	Oxford	Oxford Business Incubator	\$225,000	\$144,000	STEAP	\$144,000		\$81,000
Ellington, Town of	55 Main Street	Ellington	Nellie McKnight House Restoration	\$115,000	\$100,000	STEAP	\$100,000		\$15,000
Bozrah, Town of	1 River Road	Bozrah	Electric Utilities Extension	\$1,069,065	\$250,000	STEAP	\$250,000		\$819,065
Naugatuck, Borough of	239 Church Street	Naugatuck	Goodyear Building Restoration	\$1,000,000	\$500,000	UA-OPM	\$500,000		\$500,000
New Milford, Town of	10 Main Street	New Milford	Century Enterprise Center	\$5,332,000	\$500,000	STEAP	\$500,000		\$4,832,000
Windsor, Town of	275 Broad Street	Windsor	Summer Winds Plaza Theater	\$2,436,330	\$500,000	STEAP	\$500,000		\$1,936,330
New Haven, City of	165 Church Street	New Haven	Ninth Square Phase II	\$25,994,169	\$9,902,370	SA	\$9,902,370		\$16,091,799
Connecticut Sports Management Group, Inc.	290 Roberts Street	East Hartford	State Games of America - Connecticut 2003	\$1,266,500	\$500,000	MAA	\$500,000		\$766,500
Connecticut Main Street Center, Inc.	400-410 Sheldon Street	Hartford	Connecticut Main Street Project #3	\$401,400	\$150,000	MAA	\$150,000		\$251,400
	40			\$305,247,741	\$80,515,661		\$80,465,661	\$50,000	\$224,732,080
FY 02-03									
Cromwell, Town of	41 West Street	Cromwell	Cromwell Industrial Park	\$445,000	\$445,000	STEAP	\$445,000		\$0
East Haddam, Town of	Town Office Building	East Haddam	Walkable Moodus Center	\$461,875	\$421,875	STEAP	\$421,875		\$40,000
Southington, Town of	75 Main Street	Southington	Industrial Park Study	\$200,000	\$100,000	MAA	\$100,000		\$100,000
Mansfield, Town of	4 South Eagleville Road	Mansfield	Mansfield Downtown STEAP Project	\$500,000	\$500,000	STEAP	\$500,000		\$0
Salisbury, Town of	Town Hall	Salisbury	Salisbury & Lakeville Business Area Enhancement Project	\$305,000	\$300,000	STEAP	\$300,000		\$5,000
Suffield, Town of	83 Mountain Road	Suffield	Suffield Town Center Project	\$833,000	\$500,000	STEAP	\$500,000		\$333,000
Naugatuck, Borough of	239 Church Street	Naugatuck	Downtown Rehabilitation and Redevelopment Project	\$500,000	\$500,000	UA-OPM	\$500,000		\$0
Litchfield Hills Council of Elected Officials	42 North Street/P.O. Box 187	Goshen	Façade Improvement Program	\$1,975,000	\$1,000,000	UA-OPM	\$1,000,000		\$975,000
Newtown, Town of	45 Main Street	Newtown	Streetscape Improv. In Sandy Hook Bus. Section	\$1,250,000	\$475,000	STEAP	\$475,000		\$775,000
Redding, Town of	100 Hill Road	Redding	Street Enhancements Plan Project	\$1,227,953	\$500,000	STEAP	\$500,000		\$727,953

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Torrington, City of	140 Main Street	Torrington	Master Planning Downtown Redevelopment Project	\$100,000	\$50,000	UA-OPM	\$50,000		\$50,000
Sharon, Town of	63 Main Street	Sharon	Sharon Valley Lime Kiln Project	\$138,169	\$73,169	STEAP	\$73,169		\$65,000
Tolland, Town of	21 Town Green	Tolland	Tolland Business Park Infrastructure Improvements	\$640,000	\$485,000	STEAP	\$485,000		\$155,000
Mark Twain Memorial	351 Farmington Avenue	Hartford	Mark Twain House Expansion and Enhancement Project	\$16,671,584	\$4,000,000	UA-OPM/REG	\$4,000,000		\$12,671,584
Waterbury Partnership For Growth, Inc.	83 Bank Street	Waterbury	Waterbury Economic Resource Center	\$250,000	\$100,000	MAA	\$100,000		\$150,000
Beacon Falls, Town of	10 Maple Avenue	Beacon Falls	Downtown Redevelopment Project	\$48,248	\$20,000	UA-OPM	\$20,000		\$28,248
Norwich, City of - Department of Public Utilities	16 South Golden Street	Norwich	Norwich Industrial Park/Computer Sciences Corporation	\$155,556	\$140,000	MAA	\$140,000		\$15,556
Fusconi Cleaners, Inc.	5 Crystal Lake Drive	Groton	Dry Cleaning Site Remediation Project	\$160,000	\$150,000	Dry Cleaning	\$150,000		\$10,000
Hollywood Cleaners	705 Shippan Avenue	Stamford	Dry Cleaning Site Remediation Project	\$161,199	\$100,000	Dry Cleaning	\$100,000		\$61,199
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	CT-Procurement Tech. Assist. Prog. - Year IX	\$600,000	\$300,000	MAA	\$300,000		\$300,000
Stratford, Town of	2725 Main Street	Stratford	Stratford Center Improvements	\$383,300	\$350,000	UA-OPM	\$350,000		\$33,300
Tolland, Town of	21 Town Green	Tolland	Dari Farms Expansion	\$8,667,500	\$850,000	MAA	\$850,000		\$7,817,500
Capital City Economic Development Authority	44 Capital Avenue, Suite 301	Hartford	Hartford Image Project	\$2,281,000	\$50,000	MAA	\$50,000		\$2,231,000
Stamford, City of	888 Washington Boulevard	Stamford	Forest/Prospect and Bedford Intersection Improvements	\$155,000	\$155,000	UA-OPM	\$155,000		\$0
Bridgeport Port Authority	330 Water Street	Bridgeport	Bridgeport Regional Maritime Complex	\$10,642,189	\$2,500,000	USRAP	\$2,500,000		\$8,142,189
Riverfront Recapture, Inc.	One Hartford Square West, Suite 100	Hartford	Riverside Front Recapture Park Improvements	\$5,730,369	\$3,900,000	SA	\$3,900,000		\$1,830,369
Horace Bushnell Memorial Hall Corporation	166 Capitol Avenue	Hartford	Original Theater Improvements	\$1,800,000	\$1,800,000	UA-OPM	\$1,800,000		\$0
MJ Connecticut Corp. (Darien Cleaners)	351 Post Road	Darien	Dry Cleaning Site Remediation Project	\$191,700	\$50,000	Dry Cleaning	\$50,000		\$141,700
New Way Cleaners, Inc.	449 Enfield Street	Enfield	Dry Cleaning Site Remediation Project	\$171,163	\$50,000	Dry Cleaning	\$50,000		\$121,163
Tri-State Center For The Arts, Inc.	49 Amenia Road	Sharon	Renovation of the Sharon Playhouse	\$795,710	\$300,000	SA	\$300,000		\$495,710
KidCity, Inc.	119 Washington Street	Middletown	Museum Expansion Project	\$3,197,610	\$2,000,000	UA-OPM	\$2,000,000		\$1,197,610
Edward Jalbert d/b/a Stevens Cleaners	47 Stevens Street	Norwalk	Dry Cleaning Site Remediation Project	\$160,000	\$150,000	Dry Cleaning	\$150,000		\$10,000
Norwalk, City of	125 East Avenue	Norwalk	Reed Putnam Urban Renewal Project - Phase 2	\$3,500,000	\$3,500,000	SA	\$3,500,000		\$0
Killingly, Town of	172 Main Street, P.O. Box 6000	Killingly	Anchor Glass & Rock Avenue Redevelopment	\$394,130	\$197,065	MAA	\$197,065		\$197,065
Stamford Center For The Arts, Inc.	61 Atlantic Street	Stamford	Final Phase of Palace Theater Improvement Project	\$6,500,000	\$2,500,000	UA-OPM	\$2,500,000		\$4,000,000
Plymouth, Town of	80 Main Street	Plymouth	Plymouth Industrial Park - Phase 3 Expansion	\$3,650,000	\$1,825,000	MAA	\$1,825,000		\$1,825,000
Hartford Stage Company, Inc.	50 Church Street	Hartford	Leasehold Improvement and Equipment Project	\$669,000	\$669,000	UA-OPM	\$669,000		\$0

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Intermodal Transportation Center - Phase IV	\$2,531,740	\$480,000	UA-OPM	\$480,000		\$2,051,740
Norwich Community Development Corporation	77 Main Street	Norwich	Mercantile Exchange Office Blding & Parking	\$18,983,079	\$6,150,000	UA-OPM	\$6,150,000		\$12,833,079
Riverfront Recapture, Inc.	One Hartford Square West, Suite 100	Hartford	State Street Landing Docks and Other Riverfront Improvements	\$196,000	\$196,000	UA-OPM/SA	\$196,000		\$0
Hartford, City of	550 Main Street	Hartford	Capital Region Jobs Corp. Center	\$20,000,000	\$4,000,000	UA-OPM	\$4,000,000		\$16,000,000
Naugatuck, Borough of	239 Church Street	Naugatuck	Downtown Revitalization Project	\$1,504,500	\$1,300,000	UA-OPM	\$1,300,000		\$204,500
Ansonia, City of	253 Main Street	Ansonia	Grove St. Blight Removal	\$300,000	\$30,000	SCPRIF	\$0	\$30,000	\$270,000
Bloomfield, Town of	800 Bloomfield Ave	Bloomfield	Home Depot Expansion	\$800,000	\$300,000	MAA	\$0	\$300,000	\$500,000
East Hartford, Town of	740 Main Street	East Hartford	Coca-Cola Main Street Infrastructure Project	\$1,080,000	\$830,000	UA-OPM	\$830,000		\$250,000
Valley Regional Planning Agency	12 Main Street	Derby	Environmental Site Remediation Initiative	\$679,039	\$500,000	MAA	\$500,000		\$179,039
Nutmeg Conservatory for the Arts, Inc.	58-62 Main Street	Torrington	Nutmeg Conservatory for the Arts Building Rehab	\$6,700,000	\$250,000	UA-OPM	\$250,000		\$6,450,000
	47			\$128,285,613	\$45,042,109		\$44,712,109	\$330,000	\$83,243,504
FY 01-02									
Community Economic Development Fund	430 New Park Avenue - 2nd Floor	West Hartford	Inner City Business Strategy Loan Guarantee	\$800,000	\$200,000	MAA	\$0		\$600,000
Stamford, City of	888 Washington Boulevard	Stamford	Summer Street Realignment Project	\$275,000	\$275,000	UA-OPM	\$275,000		\$0
Norwich Community Development Corporation	77 Main Street	Norwich	Industrial Park Expansion, Occum Park, Chelsea Harbor, Heritage Discovery Ctr., Booth Parking Lot	\$3,906,795	\$2,666,795	UA-OPM	\$2,666,795		\$1,240,000
Connecticut Aeronautical Historical Association, Inc.	Bradley International Airport	Windsor Locks	New England Air Museum Expansion of Operations Project	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
Windham, Town of	979 Main Street	Willimantic	Artspace Windham - Predevelopment Feasibility Study	\$249,300	\$199,300	UA-DECD	\$199,300		\$50,000
Milford, City of	70 West River Street	Milford	Devon Center Revitalization Phase 1 - A1 Project	\$600,000	\$600,000	UA-OPM	\$600,000		\$0
Shelton Economic Development Corporation	469 Howe Avenue	Shelton	Shelton Enterprise And Commerce Park - Phase II	\$3,432,850	\$1,000,000	MAA	\$1,000,000		\$2,432,850
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	West Main/Willow St. Initiative - Phase I Improvements	\$4,980,560	\$4,700,000	UA-OPM	\$4,700,000		\$280,560
Woodbury, Town of	281 Main Street South	Woodbury	Pedestrian Bridge Project	\$315,000	\$250,000	STEAP	\$250,000		\$65,000
Joseph N. Goff House, Inc.	2 Barton Hill Rd Box 337	East Hampton	Goff House Reconstruction & Rehab	\$162,000	\$113,000	UA-OPM	\$113,000		\$49,000
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Downtown Incentive/Information Technology Zone Program	\$1,500,000	\$1,500,000	UA-OPM	\$1,500,000		\$0
Guilford Handcrafts Center, Inc.	411 Church Street	Guilford	Center Renovations and Upgrades	\$532,000	\$250,000	UA-OPM	\$250,000		\$282,000

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Eugene O'Neill Theater Center, Inc.	305 Great Neck Rd	Waterford	Facilities Upgrade Project	\$787,000	\$787,000	UA-OPM	\$787,000		\$0
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Downtown Development Project - Phase II	\$109,508,000	\$109,508,000	UA-OPM/PA	\$109,508,000		\$0
Norwich, City of - Department of Public Utilities	16 South Golden Street	Norwich	Norwich Industrial Park Roadway Improvement	\$454,067	\$200,000	MAA	\$0	\$200,000	\$254,067
Riverfront Recapture, Inc.	One Hartford Square West, Suite 100	Hartford	Riverwalk Downtown	\$1,780,000	\$1,780,000	SA	\$1,780,000		\$0
Connecticut District Export Council	213 Court Street - Suite 903	Middletown	Export Promotion Program	\$10,000	\$10,000	MAA	\$10,000		\$0
Norwalk, City of	125 East Avenue	Norwalk	Reed Street Extension and Underpass Project	\$6,500,000	\$6,500,000	SA	\$6,500,000		\$0
East Windsor Historical Society, Inc.	169 Wells Road	East Windsor	Restoration of the East Windsor Academy	\$150,000	\$125,000	UA-OPM	\$125,000		\$25,000
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Thomaston Avenue/Jackson Street Connector Study	\$500,000	\$500,000	UA-OPM	\$500,000		\$0
Seven Angels Theatre, Inc.	Plank Road, Box 358	Waterbury	Theatre Production Building & Cast House Project	\$500,000	\$500,000	UA-OPM	\$500,000		\$0
Wampus Milford Associates, LLC	80 Wampus Lane	Milford	Former Burndy Site Project	\$335,000	\$335,000	SCPRIF	\$0	\$335,000	\$0
Connecticut Main Street Center, Inc.	400-410 Sheldon Street	Hartford	Connecticut Main Street Project #2	\$420,400	\$200,000	MAA	\$200,000		\$220,400
Bridgeport Economic Development Corporation	10 Middle Street	Bridgeport	Seaview Industrial Park	\$6,809,430	\$4,416,075	MAA/UA-OPM	\$4,416,075		\$2,393,355
Greater Hartford Jaycees, Inc.	One Financial Plaza	Hartford	Canon Gtr. Hartford Open - 50th Anniv.	\$671,936	\$200,000	MAA	\$200,000		\$471,936
Harold Leever Regional Cancer Center, Inc.	1075 Chase Parkway	Waterbury	Cancer Center Project	\$13,900,000	\$3,000,000	UA-OPM	\$3,000,000		\$10,900,000
Charles Ives Center for the Performing Arts, Inc.	University Boulevard	Danbury	Master Planning	\$100,000	\$100,000	UA-OPM	\$100,000		\$0
New Britain, City of	27 West Main Street	New Britain	Gates Building Rehabilitation Phase III	\$2,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$0
Neighborhood Housing Services of Waterbury, Inc.	139 Prospect Street	Waterbury	WOW Learning Center	\$962,000	\$962,000	UA-OPM	\$962,000		\$0
Aerospace Components Manufacturers, Inc.	1090 Elm Street, P.O.Box 736	Rocky Hill	Cluster Activation Phase One And Two	\$954,700	\$314,000	MAA	\$314,000		\$640,700
Cleaner Images, Inc.	47 Highridge Road	Stamford	Dry Cleaning Site Remediation Project	\$83,000	\$73,000	Dry Cleaning	\$73,000		\$10,000
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	CT-Procurement Tech. Assist. Prog. - Year IX	\$600,000	\$300,000	MAA	\$300,000		\$300,000
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	East End Public Safety and Public Facility Expansion	\$2,400,000	\$2,400,000	UA-OPM	\$2,400,000		\$0

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Southington, Town of	75 Main Street	Southington	Former Beaton & Corbin Site	\$82,920	\$82,920	SCPRIF	\$0	\$82,920	\$0
Scott and Daniels, Inc.	264 Freestone Avenue	Portland	148 Freestone Avenue Project	\$799,000	\$262,000	MAA	\$262,000		\$537,000
Wallingford Historic Preservation Trust, The	54 North Elm Street	Wallingford	Restoration of Johnson Mansion (Silver City Museum)	\$700,000	\$500,000	UA-OPM	\$500,000		\$200,000
Board of Trustees of Community Technical Colleges	61 Woodland Street	Hartford	Precision Manufacturing Institute - Phase II Of Mttp Program	\$4,865,400	\$1,000,000	MAA	\$1,000,000		\$3,865,400
	37			\$173,626,358	\$148,809,090		\$147,991,170	\$617,920	\$24,817,268
FY 00-01									
New London Development Corporation	165 State Street, Suite 313	New London	Fort Trumbull MDP Implementation #1,2,3,4	\$52,100,279	\$46,284,000	PA 00-167	\$46,284,000		\$5,816,279
Wadsworth Atheneum	600 Main Street	Hartford	Exterior Building Renovations and Upgrades Project	\$2,500,000	\$2,500,000	UA-OPM	\$2,500,000		\$0
New Haven, City of	165 Church Street	New Haven	Amistad Dock Improvement Project	\$787,036	\$750,000	SA	\$750,000		\$37,036
Mattatuck Historical Society, Inc.	144 West Main Street	Waterbury	Mattatuck Museum Renovations	\$532,548	\$500,000	UA-OPM	\$500,000		\$32,548
CONNSTEP, Inc.	1090 Elm Street, Suite 202	Rocky Hill	CT Manufacturing Resource Center	\$5,350,000	\$2,000,000	MAA	\$2,000,000		\$3,350,000
Manchester, Town of	41 Center Street, Box 191	Manchester	Manchester Historic Firehouse Restoration	\$170,000	\$100,000	UA-OPM	\$100,000		\$70,000
New Britain, City of	27 West Main Street	New Britain	New Britain Machine Industrial Park	\$3,400,000	\$1,700,000	UA-OPM	\$1,700,000		\$1,700,000
Bristol, City of	111 North Main Street	Bristol	Southeast Mini-Industrial Park	\$1,923,585	\$750,000	MAA	\$750,000		\$1,173,585
Prospect, Town of	36 Center Street	Prospect	Scott Road Industrial Park	\$350,000	\$175,000	MAA	\$175,000		\$175,000
Middletown, City of	245 DeKoven Drive	Middletown	Former Remington Rand Facility-Improvements	\$1,513,000	\$756,500	MAA	\$756,500		\$756,500
East Haven, Town of	250 East Main St	East Haven	Revitalization of Central Business District	\$123,046	\$100,000	UA-OPM	\$100,000		\$23,046
Massaro Company, LLC d/b/a The Clothes Clinic	61 Riverside Street	Oakville	Dry Cleaning Site Remediation Project	\$160,000	\$150,000	Dry Cleaning	\$150,000		\$10,000
Danbury Museum and Historical Society, Inc.	43 Main Street	Danbury	Renovation of the Rider House	\$300,000	\$250,000	UA-OPM	\$250,000		\$50,000
New Britain, City of	27 West Main Street	New Britain	Arch Walkway Streetscape Project	\$4,019,855	\$3,500,000	UA-OPM	\$3,500,000		\$519,855
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Intermodal Transportation Center - Phase III	\$2,500,000	\$2,500,000	UA-OPM	\$2,500,000		\$0
Hill Development Corporation of New Haven/LULAC Headstart, Inc.	649 Howard Avenue	New Haven	Hill Parent/Child Center Project	\$341,223	\$341,223	USRAP	\$341,223		\$0
Jewett City, Borough of	32 School Street	Griswold	Wastewater Treatment Plant Upgrade	\$17,987,000	\$3,000,000	MAA/UA-OPM	\$3,000,000		\$14,987,000
Waterbury Opportunities Industrial Center, Inc.	232 North Elm Street	Waterbury	Joseph L. Jaynes Center	\$1,108,390	\$800,000	MAA	\$800,000		\$308,390
Lyme Academy of Fine Arts, Inc.	84 Lyme Street	Old Lyme	Expansion Planning Phase 4	\$442,667	\$332,000	REG	\$332,000		\$110,667
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Derektor Shipyard Development Proj.- 2nd Phase	\$6,400,000	\$6,400,000	UA-OPM	\$6,400,000		\$0
Goodspeed Opera House Foundation, Inc.	6 Main Street	East Haddam	Expansion Project - Phase One	\$6,750,064	\$2,000,000	SA	\$2,000,000		\$4,750,064

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Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
South Central Ct Reg. Econ. Develop. Corp. (aka Reg. Grow. Part.)	900 Chapel Street	New Haven	South Central Regional Site Remediation Prog.	\$834,000	\$750,000	MAA	\$750,000		\$84,000
East Hartford, Town of	740 Main Street	East Hartford	Strategic Econ. Dev. and Land Use Plan Review	\$80,000	\$40,000	MAA	\$40,000		\$40,000
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	CT-Procurement Tech. Assist. Prog. - Year VIII	\$600,000	\$300,000	MAA	\$300,000		\$300,000
Fairport Valet	1711-1718 Post Road East	Westport	Dry Cleaning Site Remediation Project	\$215,635	\$150,000	Dry Cleaning	\$150,000		\$65,635
Oxford, Town of	486 Oxford Road	Oxford	Oxford Industrial Park	\$300,400	\$150,000	MAA	\$150,000		\$150,400
Deluxe Cleaners, Inc.	543 Hope Street	Stamford	Dry Cleaning Site Remediation Project	\$180,000	\$143,265	Dry Cleaning	\$143,265		\$36,735
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Derecktor Shipyard Predevelopment Project	\$56,000	\$50,000	MAA	\$50,000		\$6,000
Middletown, City of	245 DeKoven Drive	Middletown	River Road Sewer Project	\$62,000	\$52,000	MAA	\$52,000		\$10,000
Kenmore Cleaners, LLC	211 Riverside Avenue	Bristol	Dry Cleaning Site Remediation Project	\$160,657	\$150,000	Dry Cleaning	\$150,000		\$10,657
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Arena at Harbor Yard - Multiple Phases	\$52,126,481	\$35,000,000	UA-OPM	\$35,000,000		\$17,126,481
Connecticut Main Street Center, Inc.	400-410 Sheldon Street	Hartford	Connecticut Main Street Program #1	\$294,764	\$106,000	MAA	\$106,000		\$188,764
Ivoryton Playhouse Foundation, Inc., The	P.O. Box 458	Ivoryton	The Ivoryton Playhouse Foundation, Inc.	\$807,000	\$357,000	MAA	\$0	\$357,000	\$450,000
Superior Cleaners, Inc.	1200 Stratford Avenue	Bridgeport	Dry Cleaning Site Remediation Project	\$181,100	\$150,000	Dry Cleaning	\$150,000		\$31,100
New Haven Development Corporation	100 Crown Street	New Haven	Shubert Theatre Emergency Repair Project	\$1,050,000	\$1,050,000	UA-OPM	\$1,050,000		\$0
Waterbury Partnership For Growth, Inc.	83 Bank Street	Waterbury	Stategic Economic Development Plan	\$163,500	\$125,000	UA-OPM	\$125,000		\$38,500
At Collinsville, LLC	Bridge Street	Canton	At Collinsville Project	\$200,000	\$200,000	SCPRIF	\$0	\$200,000	\$0
Hamden, Town of	2372 Whitney Avenue	Hamden	Highwood Neighborhood Revitalization Project	\$505,000	\$500,000	UA-OPM	\$500,000		\$5,000
Riverfront Recapture, Inc.	One Hartford Square West, Suite 100	Hartford	Columbus Boulevard Bridge	\$2,359,554	\$2,350,000	SA	\$2,350,000		\$9,554
	39			\$168,934,784	\$116,511,988		\$115,954,988	\$557,000	\$52,422,796
FY 99-00									
Technology For Connecticut, Inc.	30 Stott Avenue	Norwich	Technology Deployment Center	\$1,493,000	\$1,000,000	UA-OPM	\$1,000,000		\$493,000
Middlesex County Revitalization Commission	393 Main Street	Middletown	Replenishment of Middlesex Revolving Loan Fund	\$151,250	\$137,500	MAA	\$137,500		\$13,750
New Britain, City of	27 West Main Street	New Britain	Oak Street Neighborhood Spot Demolition	\$500,000	\$500,000	UA-OPM	\$500,000		\$0
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Klein Memorial Auditorium Renovation	\$2,727,019	\$2,502,019	UA-OPM	\$2,502,019		\$225,000
West Haven, City of	355 Main Street	West Haven	Savin Rock Museum	\$220,381	\$200,000	UA-OPM	\$200,000		\$20,381
New London Development Corporation	165 State Street, Suite 313	New London	Fort Trumbull Acquisition, Demo. & Remediation	\$4,128,890	\$3,716,000	MAA	\$3,716,000		\$412,890
Amistad America, Inc.	749 Chapel Street	New Haven	Development Project	\$391,900	\$325,000	MAA/SA	\$325,000		\$66,900
Killingly, Town of	172 Main Street, P.O. Box 6000	Killingly	Newsprint Recycling Plant Feasibility Study	\$150,000	\$75,000	MAA	\$75,000		\$75,000

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Hamden, Town of	2372 Whitney Avenue	Hamden	State Street Revitalization Project	\$525,000	\$500,000	UA-OPM	\$500,000		\$25,000
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Downtown Development Project - Phase I	\$11,300,000	\$11,300,000	UA-OPM	\$11,300,000		\$0
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Waterbury Sports Study	\$100,000	\$100,000	UA-OPM	\$100,000		\$0
Community Economic Development Fund	430 New Park Avenue - 2nd Floor	West Hartford	Micro-Loan Guarantee Program For Women And Minority Businesses	\$1,600,000	\$400,000	MAA	\$0		\$1,200,000
Hartford Parking Authority	44 Capital Avenue, Suite 301	Hartford	Morgan Street Garage/CCEDA Parking Pillar Project	\$28,000,000	\$4,000,000	SA	\$4,000,000		\$24,000,000
Hartford, City of	550 Main Street	Hartford	Veeder Place Completion	\$5,664,800	\$5,664,800	UA-OPM	\$5,664,800		\$0
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Former Rogers Spoon Factory Site Investigation Project	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
New London Development Corporation	165 State Street, Suite 313	New London	Site Preparation And Remediation Project	\$500,000	\$500,000	UA-DECD	\$500,000		\$0
New London, City of	181 State Street	New London	Wastewater Treatment Plant Phases 1 and 2	\$8,135,823	\$4,800,000	UA-DECD/MAA	\$4,800,000		\$3,335,823
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Freight Street Redevelopment Project	\$2,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$0
Norwalk, City of	125 East Avenue	Norwalk	Norwalk Dept. of Police Services Facility	\$24,815,000	\$1,500,000	UA-OPM	\$1,500,000		\$23,315,000
Science Park Development Corporation	5 Science Park	New Haven	Building 25 Capital Improvements	\$77,778	\$70,000	MAA	\$70,000		\$7,778
M & R Realty	120 Allen Street	Stratford	Kimberly Heights Industrial Park	\$129,400	\$129,400	SCPRIF	\$0	\$129,400	\$0
Coltsville Heritage Park, Inc.	140 Huyshope Avenue	Hartford	Coltsville Heritage Park	\$500,000	\$500,000	UA-OPM	\$500,000		\$0
Hartford, City of	550 Main Street	Hartford	Neighborhood Revitalization Project - Phase II	\$4,000,000	\$4,000,000	UA-OPM	\$4,000,000		\$0
New London Development Corporation	165 State Street, Suite 313	New London	State Pier II	\$900,000	\$810,000	MAA	\$810,000		\$90,000
New London Development Corporation	165 State Street, Suite 313	New London	Fort Trumbull Road Improvements	\$6,670,000	\$6,000,000	MAA	\$6,000,000		\$670,000
Hamden, Town of	2372 Whitney Avenue	Hamden	State Street Corridor Planning Area	\$222,000	\$111,000	MAA	\$111,000		\$111,000
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Intermodal Transportation Center - Phase II	\$7,164,310	\$1,432,862	UA-OPM	\$1,432,862		\$5,731,448
Newtown, Town of	45 Main Street	Newtown	Former Batchelder Site	\$45,000	\$45,000	SCPRIF	\$0	\$45,000	\$0
Middletown, City of	245 DeKoven Drive	Middletown	Sanitary Sewer Extension & Consolidation	\$8,865,300	\$8,800,000	UA-OPM	\$8,800,000		\$65,300

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Stamford Center For The Arts, Inc.	61 Atlantic Street	Stamford	Phase C2 - Palace Theater Improvement Project	\$4,350,000	\$1,500,000	UA-OPM	\$1,500,000		\$2,850,000
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	New London Acton Sheet Metal Project	\$296,500	\$36,500	MAA	\$1,500	\$35,000	\$260,000
Coventry, Town of	1712 Main Street	Coventry	Kenyon Mill Redevelopment	\$55,700	\$55,700	SCPRIF	\$0	\$55,700	\$0
Urban League of Greater of Hartford, Inc., The	140 Woodland Street	Hartford	Connecticut Construction Development Center	\$35,000	\$30,000	MAA	\$30,000		\$5,000
Norwalk, City of	125 East Avenue	Norwalk	Development Assistance Project	\$2,400,000	\$2,400,000	UA-DECD	\$2,400,000		\$0
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	CT-Procurement Tech. Assist. Prog. - Year VII	\$600,000	\$300,000	MAA	\$300,000		\$300,000
Capital City Economic Development Authority	44 Capital Avenue, Suite 301	Hartford	Hartford Convention Center	\$3,000,000	\$3,000,000	SA	\$3,000,000		\$0
New Britain, City of	27 West Main Street	New Britain	New Britain Nuisance Abatement Project	\$250,000	\$250,000	UA-OPM	\$250,000		\$0
New Britain, City of	27 West Main Street	New Britain	Arch Street Facade Project	\$275,000	\$275,000	UA-OPM	\$275,000		\$0
Stepping Stones Museum for Children, Inc.	Matthews Park Box 184	Norwalk	Stepping Stones Museum for Children	\$10,800,000	\$500,000	MAA	\$500,000		\$10,300,000
Plainfield, Town of	8 Community Avenue	Plainfield	Infrastructure Improvement Project	\$405,465	\$197,500	MAA	\$0	\$197,500	\$207,965
Broadway Cleaners	83 Quinpiac Avenue	North Haven	Dry Cleaning Site Remediation Project	\$171,200	\$150,000	Dry Cleaning	\$150,000		\$21,200
Community Capital Fund, Inc.	177 State Street	Bridgeport	Bridgeport Dock Repair and Expansion Project	\$8,400,000	\$750,000	UA-OPM	\$750,000		\$7,650,000
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Stratford Avenue Streetscapes/East End Improvement	\$3,500,000	\$3,500,000	UA-OPM	\$3,500,000		\$0
New Britain, City of	27 West Main Street	New Britain	Urban Oaks Organic Farm	\$940,000	\$500,000	UA-OPM	\$500,000		\$440,000
Connecticut Technology Associates, Inc.	160 Farmington Avenue	Farmington	Ct State Technology Exten. Prog. - Conn/Step	\$4,426,306	\$2,000,000	MAA	\$2,000,000		\$2,426,306
Battiston's of Silas Deane, LLC	610 Silas Deane Highway	Wethersfield	Dry Cleaning Site Remediation Project	\$428,602	\$150,000	Dry Cleaning	\$150,000		\$278,602
Elm City Nation, Inc.	488 Whalley Avenue	New Haven	Black Expo '99	\$60,000	\$35,000	MAA	\$35,000		\$25,000
Redevelopment Agency Town of Manchester	41 Center Street	Manchester	Morland Valve Site Redevelopment	\$68,970	\$68,970	SCPRIF	\$0	\$68,970	\$0
Horace Bushnell Memorial Hall Corporation	166 Capitol Avenue	Hartford	Bushnell Theater Addition Phase 2	\$37,934,747	\$9,700,000	UA-OPM	\$9,700,000		\$28,234,747
Hartford Economic Development Corporation	15 Lewis Street	Hartford	SAMA Neighborhood Economic Development Fund	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
Colonial Theater Renaissance Corporation	35 Elizabeth Street	Hartford	Farmington Avenue Redevelopment Project	\$5,000,000	\$5,000,000	UA-OPM	\$5,000,000		\$0
Riverfront Recapture, Inc.	One Hartford Square West, Suite 100	Hartford	Hartford Riverwalk (Bulkeley Bridge Walkabout)	\$3,490,000	\$700,000	UA-OPM/DECD	\$700,000		\$2,790,000
Bristol, City of	111 North Main Street	Bristol	Restoring Bristol Neighborhoods	\$315,685	\$300,000	UA-OPM	\$300,000		\$15,685
Norwalk, City of	125 East Avenue	Norwalk	Norwalk Center Development Planning Project	\$1,500,000	\$1,500,000	UA-OPM	\$1,500,000		\$0
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Steel Point	\$20,000,000	\$20,000,000	UA-OPM	\$20,000,000		\$0

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Greater Bristol Chamber of Commerce	17 Riverside Drive	Bristol	Downtown Feasibility Study	\$110,294	\$75,000	UA-DECD	\$75,000		\$35,294
New London Development Corporation	165 State Street, Suite 313	New London	State Pier I	\$2,150,000	\$1,935,000	MAA	\$1,935,000		\$215,000
Frederick T. Clark	490 Wolcott Hill Road	Wethersfield	Shelco Filters Company Site Plan	\$45,500	\$32,500	SCPRIF	\$0	\$32,500	\$13,000
New Britain, City of	27 West Main Street	New Britain	Alamo-Tenergy Business Assistance	\$2,125,000	\$2,125,000	SA	\$2,125,000		\$0
Danbury Museum and Historical Society, Inc.	43 Main Street	Danbury	Marion Anderson Studio	\$266,000	\$190,000	UA-OPM	\$190,000		\$76,000
Seven Angels Theatre, Inc.	Plank Road, Box 358	Waterbury	Interior Theatre Renovation	\$295,777	\$295,777	UA-OPM	\$295,777		\$0
Simsbury Historical Society, Inc.	800 Hopmeadow Street	Simsbury	Old Probate Court Restoration	\$300,000	\$150,000	HA	\$150,000		\$150,000
Hartford Economic Development Corporation	15 Lewis Street	Hartford	City of Hartford Nuisance Abatement Program	\$250,000	\$250,000	UA-OPM	\$250,000		\$0
	63			\$237,222,597	\$121,070,528		\$120,106,458	\$564,070	\$116,152,069
FY 98-99									
New Britain, City of	27 West Main Street	New Britain	Gates Building Rehabilitation Phase II	\$905,578	\$905,578	SA	\$905,578		\$0
New Britain, City of	27 West Main Street	New Britain	Gates Building Rehabilitation Phase I	\$1,075,000	\$1,075,000	UA-OPM	\$1,075,000		\$0
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Intermodal Transportation Center Project	\$1,240,625	\$248,125	UA-OPM	\$248,125		\$992,500
Greater Southington Cham. of Comm./Town of Southington	51 North Main Street	Southington	Southington Renaissance Phase 1	\$988,000	\$500,000	UA-OPM	\$500,000		\$488,000
Real Art Ways, Inc.	56 Arbor Street	Hartford	Arts & Culture Center Project	\$1,618,465	\$500,000	UA-OPM	\$500,000		\$1,118,465
Enfield, Town of	820 Enfield Street	Enfield	Purple Heart Museum	\$181,294	\$181,294	UA-OPM	\$181,294		\$0
Submarine Force Library & Museum Association	Naval Sub Base/New London	Groton	Submarine Force Library & Museum Expansion Project	\$4,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$2,000,000
New Haven Development Corporation	100 Crown Street	New Haven	Arts and Entertainment Facility Study	\$510,000	\$450,000	UA-OPM	\$450,000		\$60,000
Waterbury Opportunities Industrial Center, Inc.	232 North Elm Street	Waterbury	Joseph L. Jaynes Computer Tech. & Info. Training Ctr.	\$125,000	\$100,000	MAA	\$100,000		\$25,000
Yale University	155 Whitney Av Suite 214	New Haven	Peabody Museum HVAC Development Project	\$630,000	\$250,000	UA-OPM	\$250,000		\$380,000
Neighborhood Housing Services of Waterbury, Inc.	139 Prospect Street	Waterbury	West Main/Willow Street Initiative	\$129,000	\$125,000	UA-OPM	\$125,000		\$4,000
Neighborhood Housing Services of Waterbury, Inc.	139 Prospect Street	Waterbury	NHS Willow St. Gateway	\$175,000	\$175,000	UA-OPM	\$175,000		\$0
West Haven, City of	355 Main Street	West Haven	Restoration/Preservation of the Ward-Heitman House	\$325,000	\$200,000	UA-OPM	\$200,000		\$125,000
Neighborhood Housing Services of Waterbury, Inc.	139 Prospect Street	Waterbury	Brooklyn Youth /Senior Center	\$35,500	\$35,500	UA-OPM	\$35,500		\$0
Neighborhood Housing Services of Waterbury, Inc.	139 Prospect Street	Waterbury	WOW NRZ - Learning Center and Streetscape Planning	\$681,000	\$68,000	UA-OPM	\$68,000		\$613,000
Neighborhood Housing Services of New Britain, Inc.	223 Broad Street	New Britain	New Britain Façade and Streetscape Fund Project	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
New England Carousel Museum, Inc.	95 Riverside Avenue	Bristol	Cultural Center for Central Connecticut	\$350,000	\$250,000	UA-OPM	\$250,000		\$100,000

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Connecticut United Research for Excellence, Inc.	300 George St, Suite 561	New Haven	Connecticut's BioScience Cluster Activation Proj.	\$510,000	\$150,000	MAA	\$150,000		\$360,000
Hartford, City of	551 Main Street	Hartford	Tri-Neighborhood Revitalization/ Veeder Place Project	\$6,837,500	\$5,787,500	UA-OPM	\$5,787,500		\$1,050,000
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Waterbury/Naugatuck Commerce Park	\$344,755	\$309,855	MAA	\$309,855		\$34,900
Asnuntuck Community Technical College	170 Elm Street	Enfield	Machine Technology Traning Program	\$1,860,000	\$500,000	MAA	\$500,000		\$1,360,000
Southeastern Connecticut Enterprise Region Corporation	190 Governor Winthrop Blvd.	New London	CT-Procurement Tech. Assist. Prog. - Year IV	\$600,000	\$300,000	MAA	\$300,000		\$300,000
Three J's Laundromat	623 Straits Turnpike	Watertown	Dry Cleaning Site Remediation Project	\$235,422	\$150,000	Dry Cleaning	\$150,000		\$85,422
Milford, City of	70 West River Street	Milford	Devon Revitalization Feasibility Study Phase I	\$50,000	\$25,000	MAA	\$25,000		\$25,000
Hygienic Art, Inc.	79 Bank Street	New London	Building Renovation Project	\$679,000	\$250,000	MAA/UA-OPM	\$250,000		\$429,000
Connecticut Eastern Chpt., National Railway Hist. Soc.	Columbia Junction Freight Yard	Willimantic	Connecticut Eastern Railroad Musuem	\$400,000	\$400,000	UA-OPM	\$400,000		\$0
Torrington, City of	140 Main Street	Torrington	Fuessenich Park Renovations - Phase III	\$175,000	\$100,000	MAA	\$100,000		\$75,000
Connecticut Historical Society, Inc.	1 Elizabeth St	Hartford	Interactive Exhibits on the History of Connecticut	\$601,776	\$200,000	UA-OPM	\$200,000		\$401,776
Norwich Arts Council, Inc.	60 Broadway	Norwich	Building Restoration Project	\$575,000	\$287,500	UA-OPM	\$287,500		\$287,500
Norwich, City of	34 Courthouse Square	Norwich	Predevelopment Feasibility - Artspace Norwich	\$225,000	\$225,000	UA-OPM	\$225,000		\$0
Norwalk, City of	125 East Avenue	Norwalk	Development Assistance Project	\$1,200,000	\$1,200,000	UA-DECD	\$1,200,000		\$0
Connecticut Capitol Region Growth Council, Inc.	99 Pratt Street	Hartford	Machinist Traning Program	\$500,000	\$100,000	MAA	\$100,000		\$400,000
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Chase Bank Retention Project	\$3,672,702	\$1,000,000	UA-OPM	\$1,000,000		\$2,672,702
Elm City Nation, Inc.	488 Whalley Avenue	New Haven	Black Expo '98	\$110,000	\$100,000	MAA	\$100,000		\$10,000
West Haven, City of	355 Main Street	West Haven	West River Crossing	\$250,000	\$125,000	MAA	\$125,000		\$125,000
Golden Hanger Cleaners	39B Mill Plain Road	Danbury	Dry Cleaning Site Remediation Project	\$200,650	\$100,000	Dry Cleaning	\$100,000		\$100,650
Garde Arts Center, Inc.	325 State Street	New London	Garde Arts Renovation - Phase I	\$11,000,000	\$6,500,000	UA-OPM/ICC	\$6,500,000		\$4,500,000
Hartford, City of	550 Main Street	Hartford	Neighborhood Revitalization Project - Phase I	\$7,000,000	\$7,000,000	UA-OPM	\$7,000,000		\$0
Battiston's of Windsor, Inc.	395 Cottage Grove Rd.	Bloomfield	Dry Cleaning Site Remediation Project	\$160,000	\$150,000	Dry Cleaning	\$150,000		\$10,000
Greater Dwight Development Corporation	48 Howe Street	New Haven	Community Supermarket Project	\$1,000,000	\$1,000,000	UA-OPM	\$1,000,000		\$0
Connecticut Technology Associates, Inc.	160 Farmington Avenue	Farmington	CT State Technology Exten. Prog. - Conn/Step	\$3,371,691	\$1,500,000	MAA	\$1,500,000		\$1,871,691
Lebanon, Town of/Lebanon Historical Society, Inc.	579 Exeter Road	Lebanon	Museum And Visitor Center Project	\$1,203,320	\$200,000	MAA	\$200,000		\$1,003,320
West Haven, City of	355 Main Street	West Haven	Center Green Improvements	\$242,750	\$25,000	UA-OPM	\$25,000		\$217,750

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Timexpo Museum	\$1,500,000	\$500,000	MAA	\$500,000		\$1,000,000
Eugene O'Neill Theater Center, Inc.	305 Great Neck Road	Waterford	Facilities Renovation Project	\$1,138,935	\$200,000	MAA	\$200,000		\$938,935
Bridgeport, City of	45 Lyon Terrace	Bridgeport	Captain's Cove Demolition Project	\$962,500	\$875,000	UA-OPM	\$875,000		\$87,500
Meriden, City of	142 East Main Street	Meriden	Economic Development Infrastructure & Visibility Project	\$552,150	\$450,000	UA-OPM	\$450,000		\$102,150
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Downtown Development Planning Project	\$1,645,000	\$1,645,000	UA-OPM	\$1,645,000		\$0
New London Development Corporation	165 State Street, Suite 313	New London	New London Comprehensive Waterfront Improv.& Devel.	\$25,185,750	\$23,167,000	MAA/UA-OPM	\$23,167,000		\$2,018,750
Hartford Stage Company, Inc.	50 Church Street	Hartford	Richardson Building Renovation Project	\$783,024	\$752,000	UA-OPM	\$752,000		\$31,024
	50			\$88,741,387	\$63,337,352		\$63,337,352	\$0	\$25,404,035
FY 97-98									
Meriden, City of	142 East Main Street	Meriden	Jordan Brook Relocation	\$757,000	\$378,500	MAA	\$378,500		\$378,500
New Haven, City of	165 Church Street	New Haven	Temple Street Parking Garage Renovation	\$12,200,000	\$9,000,000	UA-OPM	\$9,000,000		\$3,200,000
New Hartford, Town of	530 Main Street	New Hartford	Reconstruction Of Ratlum Road	\$246,570	\$113,190	MAA	\$113,190		\$133,380
Stratford, Town of	2725 Main Street	Stratford	Aerospace Interactive Feasibility Study	\$20,000	\$10,000	MAA	\$10,000		\$10,000
New Britain, City of	27 West Main Street	New Britain	Government Center Parking Garage	\$16,415,000	\$7,500,000	SA	\$7,500,000		\$8,915,000
Valley Railroad Company	152 River Street	Deep River	Essex Steam Train Bridge Repair & Maintenance	\$1,265,000	\$1,145,000	UA-OPM	\$1,145,000		\$120,000
Amistad America, Inc.	749 Chapel Street	New Haven	Schooner Amistad Construction Phase II	\$3,125,590	\$2,500,000	MAA	\$2,500,000		\$625,590
Northwest Connecticut Association for the Arts, Inc.	68 Main St, P.O. Box 1012	Torrington	Warner Theatre Feasibility Studies	\$60,000	\$60,000	UA-OPM	\$60,000		\$0
Colonial Theater Renaissance Corporation	35 Elizabeth Street	Hartford	Feasibility Study	\$100,000	\$50,000	UA-OPM	\$50,000		\$50,000
Bristol, City of	111 North Main Street	Bristol	ESPN Expansion	\$771,570	\$694,413	MAA	\$347,207	\$347,206	\$77,157
Polka Dot Playhouse, Inc.	167-177 State Street	Bridgeport	Polka Dot Playhouse Construction	\$4,265,624	\$2,000,000	UA-OPM	\$2,000,000		\$2,265,624
Shelton, Town of	54 Hill Street	Shelton	Valley Container Sewer Line Project	\$200,000	\$100,000	MAA	\$100,000		\$100,000
Connecticut Marine Trades Association, Inc.	20 Plains Road	Essex	Strictly Sail New England Boat Show	\$352,714	\$55,000	MAA	\$55,000		\$297,714
Image Cleaners, Inc.	281 Main Street	Portland	Dry Cleaning Site Remediation Project	\$102,000	\$80,000	Dry Cleaning	\$80,000		\$22,000
Killingly, Town of	172 Main Street, P.O. Box 6000	Killingly	Killingly Industrial Park	\$218,500	\$109,250	MAA	\$109,250		\$109,250
Norwich, City of - Department of Public Utilities	16 South Golden Street	Norwich	Atlantic Packaging Bridge Expansion	\$200,000	\$180,000	UA-DECD	\$180,000		\$20,000
Norwalk, City of	125 East Avenue	Norwalk	Reed Putnam Heritage Park	\$2,275,000	\$2,275,000	UA-DECD	\$2,275,000		\$0
Norwalk, City of	125 East Avenue	Norwalk	Maritime Center Debt Reduction II	\$2,452,950	\$1,206,000	UA-DECD	\$1,206,000		\$1,246,950

Table A-9 (continued): Community Development Portfolio

Applicant	Address	Municipality	Project	Total Project Cost	Total Assistance	Source Fund	Grant Amount	Loan Amount	Amount Leveraged
815 Lafayette Centre, LLC	929 Kings Highway Ext.	Fairfield	815 Lafayette Centre Project	\$4,087,462	\$1,000,000	UA-OPM	\$1,000,000		\$3,087,462
Naugatuck, Borough of	239 Church Street	Naugatuck	Railroad Station Renovation Project	\$750,000	\$250,000	UA-OPM	\$250,000		\$500,000
Southeast Area Reg. Econ. Devel. Corp. nka Sector	190 Governor Winthrop Blvd.	New London	CT-Procurement Tech. Assist. Prog. - Year V	\$600,000	\$300,000	MAA	\$300,000		\$300,000
As-U-Like-It Cleaners of Meriden	518 West Main Street	Meriden	Dry Cleaning Site Remediation Project	\$144,260	\$134,260	Dry Cleaning	\$134,260		\$10,000
Suffield-Longmeadow Cleaners, Inc.	134 Mountain Road	Suffield	Dry Cleaning Site Remediation Project	\$190,000	\$150,000	Dry Cleaning	\$150,000		\$40,000
Horace Bushnell Memorial Hall Corporation	166 Capitol Avenue	Hartford	Bushnell Theater Addition Project - Phase I	\$600,000	\$300,000	UA-OPM	\$300,000		\$300,000
Connecticut Capitol Region Growth Council, Inc.	99 Pratt Street	Hartford	Metro Hartford Growth Fund Business Development Project	\$2,225,000	\$2,000,000	MAA	\$2,000,000		\$225,000
Connecticut Technology Associates, Inc.	160 Farmington Avenue	Farmington	Ct State Technology Extension Program	\$3,371,691	\$1,000,000	MAA	\$1,000,000		\$2,371,691
Torrington, City of	140 Main Street	Torrington	Industrial Park Business Development Project	\$216,500	\$108,250	MAA	\$108,250		\$108,250
Watertown, Town of	424 Main Street	Watertown	Turkey Brook Drainage Improvement	\$3,275,000	\$400,000	MAA	\$400,000		\$2,875,000
New Britain, City of	27 West Main Street	New Britain	Fafnir-Booth Street Redevelopment	\$6,043,380	\$3,518,380	MAA	\$3,518,380		\$2,525,000
Shelton Economic Development Corporation	469 Howe Avenue	Shelton	Shelton Enterprise and Commerce Park	\$5,837,524	\$2,634,950	MAA	\$2,634,950		\$3,202,574
Plainville, Town of	1 Central Square	Plainville	Sanitary Sewer & Pump Station	\$500,000	\$250,000	MAA	\$250,000		\$250,000
Lyme Historical Society, Inc.	96 Old Lyme Street	Old Lyme	Museum Expansion Project	\$4,189,528	\$2,050,000	MAA	\$2,050,000		\$2,139,528
Bridgeport, City of	45 Lyon Terrace	Bridgeport	West End Brownfields Reclamation	\$2,000,000	\$2,000,000	UA-OPM	\$2,000,000		\$0
Military Museum of Southern New England	125 Park Avenue	Danbury	Display Building Renovation Project	\$350,668	\$100,000	UA-DECD	\$100,000		\$250,668
Stonington, Town of	152 Elm Street	Stonington	Waste Treatment Plant Improvements	\$6,351,000	\$500,000	MAA	\$500,000		\$5,851,000
Ansonia, City of	253 Main Street	Ansonia	Veterans Memorial	\$100,000	\$100,000	SA	\$100,000		\$0
Waterbury Development Corporation f/k/a Naugatuck Valley Devel. Corp. Corporation	24 Leavenworth Street	Waterbury	Fountain Lake Commerce Park Development Project	\$1,600,000	\$1,600,000	UA-DECD	\$1,600,000		\$0
	37			\$87,459,531	\$45,852,193		\$45,504,987	\$347,206	\$41,607,338
TOTAL	559			\$1,579,702,523	\$807,237,582		\$800,760,786	\$5,876,796	\$772,464,941

*** - data identified elsewhere in the report

Source: DECD

Appendix 10: Housing Development Portfolio

Table A-10: Housing Development Portfolio														
Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
FY 07-08														
588-612 East Main, LLC	East Main Street Mews	Bridgeport	Mixed Use Substantial Rehab On East Side Of Bridgeport	\$ 5,321,063	\$ 460,000	HTF			\$ 460,000		20		20	20
Alderhouse Residential Commun.	New Britain Artist Housing Cooperative	New Britain	Rehab Of Historic Building Into 11 Units Of Artist Cooperative Housing	\$ 3,255,736	\$ 1,443,219	Multi			\$ 200,000	\$1,243,219	11		11	
Bridgeport Neighborhood Trust	Barnum Avenue Homes	Bridgeport	The Rehab Of 101 Barnum Ave Will Create 2 Homeowner And 2 Rental Units	\$ 1,015,268	\$ 200,000	HTF	\$ 200,000				4	2	2	4
Christian Activities Council	Upper Albany Revitalization Initiative	Hartford	The New Construction Of 5 Two- Family Homes For Homeownership	\$ 1,893,000	\$ 340,590	HTF	\$ 340,590				10	5	5	
Common Ground Community HDCF	The Hollander Foundation Center	Hartford	Rehab Mixed Use Bldg-70 Units (56 Affordable/14 Market Rate)	\$ 22,283,689	\$ 2,000,000	HTF			\$2,000,000		56		56	56
Connecticut Housing Investment Fund, Inc.	Replacement Windows Subsidy For Landlords	Statewide	Replacement Of Old Windows With New	\$ 760,750	\$ 400,000	DECD-Other	\$ 400,000				40		40	40
Corporation for Independent Living	Grafton Belden	Hartford	Rehab Of Historic House & 5 Homeownership 5 Rental And 1 Sub-Rehab	\$ 1,825,000	\$ 300,000	HTF	\$ 300,000				11	11		11
Eastern Connecticut Housing Op	Hempstead Neighborhood Revitalization	New London	Rehab Of 10 Units. Construction Of 8 Units. Ownership And Rental.	\$ 3,215,738	\$ 1,620,738	HOME		\$1,620,738			18	10	8	10
Empower New Haven	ADDI - MI Home Power	New Haven	Down Payment Assistance For 62 First Time Homebuyers	\$ 1,126,191	\$ 559,397	HOME		\$ 559,397			62	62		
Empower New Haven	Homepower Repair Program	New Haven	Emergency Repair & Beautification Of Owner Occupied Housing In Ez	\$ 752,860	\$ 752,860	HTF	\$ 752,860				181	181		181
Greater New Haven Community Lo	Gap Financing For Owner Occupied ADA Rehab	New Haven	Gap Financing For Owner Occupied Ada Rehab	\$ 880,000	\$ 880,000	HTF	\$ 880,000				55	55		55

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Handsome, Inc.	Garder Road Commons	Monroe	To Perform Predev/ Planning Activites For 32 Unit Home-ownership Project	\$ 250,000	\$ 250,000	Flex-RLF			\$ 250,000					
Immanuel Church Housing Corpor	Immanuel House - Seasons Of Hartford	Hartford	Construction Of 40 Elderly Rental Units, Hud 202, On Hudson Near Park. 23 HOME units	\$ 8,520,918	\$ 2,020,000	HOME		\$2,020,000			23		23	
Metro Realty Group, LTD	The Village At Yorkshire	Farmington	Elderly Housing New Construction 91 Units, Decd Home Funds 4 Units	\$ 15,987,694	\$ 401,000	HOME				\$ 401,000	4		4	
Mutual Housing Assoc of SC CT	Rosenthal Gardens	Branford	Decd Will Assist 11 New Units Of A 17 Unit Construction Development.	\$ 3,675,378	\$ 776,762	HOME		\$ 776,762			11		11	
Neighborhood Housing Srv of NB	147 Broad Street	New Britain	New Construction Of A 4-Unit Residential Bldg And 2 Commercial Units	\$ 977,381	\$ 326,092	HOME		\$ 326,092			4		4	
Neighborhood Housing Srv of NH	Affordable Housing Development Project	New Haven	Rehab Of 12 2-Family Homes In New Haven For Low-Mod Income Residents	\$ 4,783,000	\$ 600,000	HTF	\$ 600,000				24	24		24
Neighborhood Hsg Srv Waterbury	1020 West Main Street Surplus Property	Waterbury	Rehab of Surplus Property Homebuyer W/2 Rentals	\$ 1	\$ 1	DECD-Other	\$ 1							
New Haven Housing Authority	Eastview Terrace Rehabilitation	New Haven	Needed Repairs During Major Renovation.	\$ 989,000	\$ 722,908	DECD-Other	\$ 722,908				112		112	112
New Haven, City of	Quinnipiac Terrace Redevelopment	New Haven	Grant Through City To Ha For Studies And Remediation, Qt Redevelopment	\$ 70,103,835	\$ 4,000,000	UA	\$ 4,000,000							
New Milford Affordable Housing	Indian Field Housing	New Milford	Construction Of 40 Units Of Family Rental Housing	\$ 11,521,096	\$ 3,062,457	Multi			\$3,062,457		40		40	
NINA	Asylum Hill Homes Phase III	Hartford	Sub-Rehab Of One Historic House To 2 Homeowner units	\$ 447,865	\$ 50,000	HTF	\$ 50,000				2	2		2
Northwest Senior Housing Corpo	Northwest Senior Housing	Winsted	New Construction Of 20 Elderly Housing Units	\$ 4,078,700	\$ 784,000	HOME		\$ 784,000			20		20	
Pope-Park-Zion LLC	Cityscape Homes 2005	Hartford	Development Of 20 Homeowner Units. Decd Funds To Provide Developer Subsidy To Client.	\$ 6,684,248	\$ 2,608,748	HTF	\$ 2,608,748				20	20		20

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Regional Hsg Rehab Inst of CT	Whetstone Hill Homes	New Haven	Acquisition And Rehabilitation Of 6 Owner -Occupied 2 Family Houses	\$ 1,543,300	\$ 321,000	HTF	\$ 321,000				12	6	6	
Ridgefield Housing Authority	Prospect Ridge Affordable Housing Expansion	Ridgefield	The New Construction Of 20 Units Of Family Rental Housing.	\$ 4,020,000	\$ 1,120,000	HOME		\$1,120,000			20		20	
Sheldon Oak Central, Inc.	North End Gateway	Hartford	Development Of 57 Affordable Housing Units In Hartford's North End.	\$ 16,658,332	\$ 3,413,628	Flex- Bond			\$ 3,413,628		57		57	
Southeastern CT Council of Gov	SECHA	Norwich	Funds Executive Director Position For Southeastern Ct Housing Alliance	\$ 50,000	\$ 50,000	DECD-Other	\$ 50,000				0			
Stamford Housing Authority	Fairfield Court On-Site Development	Stamford	New Construction Of 90 Units-3Rd Phase Of Fairfield Crt.Revitalization	\$ 31,599,348	\$ 7,500,000	UA	\$ 7,500,000				90		90	
The Community Builders, Inc.	Dutch Point Hope Vi Phase 2 Rental	Hartford	Dutch Point Phase 2 Rental Project. Creation Of 54 Units Of Rental Hou	\$ 16,265,921	\$ 1,000,000	HOME			\$1,000,000		54		54	
Whalley Avenue Housing II Corporation	Whalley Avenue Housing II	New Haven	Rehab Of 4 Rental Units And New Constr Of 2 Rental Units	\$ 1,600,022	\$ 266,455	HTF	\$ 266,455				6	2	4	4
FY 06-07														
16 Bank Street LLC	16 Bank Street Apartments	Seymour	Rehab Of 2 Downtown Properties For The Creation Of 12 Elderly Units	\$ 2,185,619	\$ 1,042,822	HTF	\$ 1,042,822				12		12	
Orford Village Housing Development Corporation	Orford Elderly	Manchester	Pre-Development Costs For Orford Elderly Development	\$ 189,846	\$ 189,846	Flex-RLF			\$ 189,846					
City of Bristol/Bristol Development Authority	Bristol Residential Rehabilitation Program	Bristol	Rehabilitation Of 28 Rental Units And 16 Ownership Units. 44 Units.	\$ 800,000	\$ 400,000	HTF	\$ 400,000				44	44		44
Community Renewal Team	Hartford Grandfamily Housing	Hartford	40 New Housing Units For Seniors And Grandparents Grandchildren	\$ 10,451,018	\$ 1,591,018	HTF			\$1,591,018		40		40	
CHFA	Pilots - Sorumundi Commons	Statewide	Supplemental Funding For Pilots Supportive Housing Project.	\$ 8,517,097	\$ 3,000,000	PRIME	\$ 3,000,000				48		48	

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
CHFA	Pilots - Sorumundi Commons	Statewide	Supplemental Funding For Pilots Supportive Housing Project.	\$ 8,517,097	\$ 3,000,000	PRIME	\$ 3,000,000				48		48	
Connecticut Housing Investment Fund, Inc.	CDFI Alliance A-Gap Program	Statewide	Statewide Gap Financing Prog For New Const. & Rehab Of Rental & Owner	\$ 3,600,000	\$ 1,200,000	HTF	\$ 1,200,000				66		66	
Corporation for Independent Living	Grants For Accessibility Tenant Program	Statewide	Grant For Accessibility Tenant Program-	\$ 1,000,000	\$ 1,000,000	HTF	\$ 1,000,000				21		21	21
CT Dept. of Social Services	LAMPP	Statewide	Lead Abatement	\$ 950,000	\$ 950,000	Flex- Bond	\$ 950,000				25		25	25
Greater New Haven Community Loan Fund	Regional Gap Financing Pool	New Haven	Loans Made To Developers Creating Long-Term Affordable Housing	\$ 3,000,000	\$ 870,000	HTF	\$ 870,000				30	30		
Hartford Housing Authority	Westbrook and Bowles Park	Hartford	Infrastructure And Lead Abatement	\$ 2,915,500	\$ 2,915,500	DECD-Other	\$ 2,915,500				700		700	700
Housing Development Fund, Inc.	Opportunity Finance Program	Stamford	Buyer Affordability Gap, Multifamily Developer Appraisal Gap, Admin.	\$ 29,500,000	\$ 3,000,000	HTF	\$ 3,000,000				200			
Immanuel Church Housing Corp	Seasons Of Hartford	Hartford	Predev Loan	\$ 250,000	\$ 250,000	Flex-RLF			\$ 250,000					
Main Street Development	220 Main Street Predev Loan	Ansonia	Pre-Development Loan For The New Construction Of 28 Elderly Units	\$ 250,000	\$ 250,000	Flex-RLF			\$ 250,000					
Mutual Housing Assoc of SC CT	Willow Mutual Housing Project	Waterbury	The Rehab Of 7 Buildings To Create 33 Mutual Housing Units. 20 Home units	\$ 6,046,310	\$ 1,770,918	HOME				\$1,770,918	20		20	20
Mutual Housing Assoc of SC CT	Highwood Square	Hamden	Pre-Dev. Loan In The Amount Of \$250K For Highwood Sq., Mixed-Use Hsg.	\$ 230,000	\$ 230,000	Flex-RLF			\$ 230,000					
Mutual Housing Assoc of SW CT	Huntington Place Senior Housing	Trumbull	New Construction Of 40 Units Of Senior Housing - 11 Home.	\$ 7,781,197	\$ 900,000	HOME		\$ 900,000			11		11	
Neighborhood Housing Srv of NH	Home Maintenance & Energy Conservation IDA	New Haven	Ind Dev Account (W/Matching Funds) To Help Homeowners Save For Rehab	\$ 600,000	\$ 300,000	HTF	\$ 300,000				45	45		45

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Neighborhood Hsg Srvs Stamford	Mission/Taylor Streets Project	Stamford	Nhs/Nni Plan To Develop 10 Rental Units On The West Side Of Stamford.	\$ 2,210,000	\$ 935,000	HOME		\$ 935,000			10		10	
North Walke Housing Corporatio	Norwalk Homebuyer Assistance Program	Norwalk	Downpayment Assistance And Counseling To 20 Qualified Buyers	\$ 1,100,000	\$ 1,100,000	HOME		\$1,100,000			21	21		
Nutmeg Housing Development Cor	Amston Village Elderly Housing	Colchester	Construction Of 32 Elderly Housing On LBLT Site	\$ 6,229,914	\$ 3,510,000	Multi			\$ 500,000	\$3,010,000	32		32	
Nutmeg Housing Development Cor	Amston Village Elderly Housing	Colchester	Construction Of 32 Elderly Housing On LBLT Site	\$ 500,000	\$ 500,000	HTF			\$ 500,000		0			
Prudence Crandall Center, Inc.	Rose Hill Development	New Britain	Renovation Of Former Orphanage To 18 Units Low Income Housing	\$ 7,900,564	\$ 3,856,284	Multi	\$ 1,000,000	\$2,856,284			18		18	18
Ridgefield Housing Authority	Prospect Ridge	Ridgefield	Predevelopment Loan For The Prospect Ridge Project	\$ 150,000	\$ 150,000	Flex-RLF			\$ 150,000					
Salem Turnpike Housing Corporation	Woodhaven Village	New Haven	20 Units Of Single Family Housing	\$ 5,976,841	\$ 978,822	HTF	\$ 978,822				20	20		
Schoolhouse Apartments	Schoolhouse Apartments Roof Replacement	New Canaan	Replace Seventy-Four Year Old Slate Roof	\$ 418,137	\$ 400,000	UA	\$ 400,000				1		1	1
South Aresenal Neighborhood Development Corp.	SAND Housing	Hartford	Costs Associated With Pre-Development Loan Activities	\$ 250,000	\$ 250,000	Flex-RLF			\$ 250,000					
Southwood Square Homeownership Project	Southwood Square Homeownership Project	Stamford	New Construction Of 20 Homeowner Units (15 Home)	\$ 6,138,320	\$ 900,000	HOME		\$ 900,000			15	15		
St. Luke's Senior Housing, Inc	St. Luke'S Senior Housing	New Haven	New Construction Of 18 Elderly Housing Units Under Hud 202 Program	\$ 3,606,300	\$ 450,000	HTF	\$ 450,000				18		18	
Stamford Housing Authority	Vidal Court Revitalization	Stamford	58 Progress Drive: new construction of 95 units of mixed income housing Phase I of VC Revitalization	\$ 43,650,106	\$ 5,000,000	DECD-Other	\$ 5,000,000				57		57	
The Community Builders, Inc.	Dutch Point Hope VI Phase 1 Rental	Hartford	Construction Of 73 Unit Family Rental Project (20 HOME)	\$ 15,301,556	\$ 1,600,000	Multi				\$1,000,000	20		20	
Zion Street Mutual Housing Ltm	Zion Street Mutual Housing	Hartford	New Construction Of 24 Units with 6 HOME Units	\$ 5,587,750	\$ 900,000	HOME			\$ 900,000		6		6	

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
FY 05-06														
Amber Huntington Assoc, LLC	New London Market and Aptmts	New London	Substantial Rehab	\$ 4,309,500	\$ 650,000	Flex/UA	\$ 200,000		\$ 450,000		10		10	10
AHEPA National Housing Corp.	AHEPA 58-II Apartments	Wethersfield	Construction Of 42 Units Of Elderly Housing In Wethersfield.	\$ 7,267,400	\$ 1,890,000	HOME		\$1,890,000			42		42	
Amber Huntington Assoc LLC	New London Market & Residential Apartments	New London	Conversion Of Old Factory Into Mixed Use Rental Units And Commercial	\$ 3,567,000	\$ 650,000	Multi			\$ 650,000		6		6	
Brick Hollow LLP	Brick Hollow	Hartford	Rehab Of 50 Rental Units In The Frog Hollow Neighborhood. 30 Decd Home Units.	\$ 10,630,450	\$ 3,612,000	HOME				\$3,612,000	30		30	30
Christian Activities Council	ADDI-Urban Suburban Affordables	Hartford Area	Downpayment Assistance	\$ 580,442	\$ 580,442	S:Flex-Bond Other: Multi	\$ 280,000	\$ 300,442			31	31		
Community Capital Fund	Citytrust (Downtown Phase I)	Bridgeport	Conversion Of Citytrust Bank Into 118 Apts 48,000 Retail Square Feet	\$ 31,087,621	\$ 3,100,000	DECD-Other	\$ 3,100,000				118		118	
Community Capital Fund	Arcade (Downtown Phase II)	Bridgeport	Mixed Use Dev. 59 Rental Units/14,000 Commercial Space	\$ 22,979,910	\$ 1,200,000	DECD-Other	\$ 1,200,000				59		59	
Conn. Hsg Investment Fund Inc.	Neighborhood Rebuilder - Appraisal Gap Subsidy Program	Hartford	Homeownership - Appraisal Gap Subsidy	\$ 5,300,000	\$ 1,250,000	Flex- Bond	\$ 1,250,000				25	25		
Corporation for Independent Living	Loans And Grants For Accessibility Program	Statewide	Provides Funds To Applicants To Make Accessibility Renovations To Home	\$ 2,000,000	\$ 2,000,000	HOME		\$2,000,000			25	25		17
Guilford Housing Authority	Sachem Hollow	Guilford	New Construction Of 32 Units Of Elderly Rental Housing	\$ 5,090,642	\$ 3,000,000	DECD-Other	\$ 3,000,000				32		32	
House New London LLC	ADDI - House New London	New London	Downpayment Assistance To First Time Buyers	\$ 958,691	\$ 958,691	S:Flex-Bond Other: Multi	\$ 252,317	\$ 706,374			66	66		
Housing Development Fund, Inc.	ADDI - Housing Development Fund	Stamford	Financial Support For Downpayment Assistance In Fairfield County	\$ 580,442	\$ 580,442	S:Flex-Bond Other: Multi	\$ 280,000	\$ 300,442			22	22		
Mutual Housing Assoc of SC CT	Artisans Lofts West	New Haven	Rehabilitation Of Eleven Affordable Apartments - 9 Flex.	\$ 2,273,807	\$ 980,000	Flex- Bond	\$ 980,000				9		9	9
New Haven, City of	Casa Familia	New Haven	New Constr 30 Units Of Family Rental Housing. 11 HOME units	\$ 7,434,926	\$ 1,048,941	HOME		\$1,048,941			11		11	

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
New Milford Affordable Housing	Indian Field	New Milford	Predevelopment Loan For Indian Field Housing Development Project	\$ 180,750	\$ 180,750	Flex-RLF			\$ 180,750					
NHS of CT, Inc.	ADDI - NHS of Ct, Inc.	Statewide	Downpayment Assistance Program In New Haven And Waterbury Areas	\$ 641,328	\$ 641,328	S:Flex-Bond F: HOME	\$ 250,000	\$ 391,328			54	54		
Nutmeg Housing Development Cor	Hills Street Surplus Property	East Hartford	Construct 4 Affordable Single Family Homes On Surplus Property	\$ 5	\$ 5	DECD-Other	\$ 5							
Pathways Vision, Inc.	Pathways Vision	Greenwich	Supportive Housing For Mentally Handicapped.	\$ 2,241,373	\$ 535,000	HOME		\$ 535,000			10		10	
Plainville, Town of	56 Forestville Avenue	Plainville	Transfer Of Surplus Property From Dot To Town Of Plainville	\$ 1	\$ 1	DECD-Other	\$ 1							
FY 04-05														
130 Howe Street, Inc.	130 Howe Street	New Haven	Construction Of 12 Units Of Affordable Rental Housing.	\$ 1,790,226	\$ 803,296	HOME		\$ 803,296			12		12	
Augustana Homes East Bpt., Inc	Bishop Curtis Homes Project	Bridgeport	The Rehabilitation Of A Former School Into 48 Units Of Senior Housing	\$ 5,415,936	\$ 202,842	HOME		\$ 202,842			48		48	
Bethsaida Community, Inc.	Flora O'Neil Apartments	Norwich	New Construction Of 6 Units Of Permanent Rental Housing	\$ 891,799	\$ 652,003	Flex-RLF			\$ 652,003		6		6	
CHFA	Temple Street Housing	Hartford	Construction Of 78 Units - Market Rate Housing	\$ 23,417,794	\$ 4,000,000	DECD-Other	\$ 4,000,000				78		78	
CHFA	Temple Street Garage	Hartford	Construction Of Housing And Parking Garage	\$ 8,895,835	\$ 680,000	DECD-Other	\$ 680,000				0		0	
CHFA	Wauregan Hotel Renovation	Norwich	Substantial Renovation Of Historic Norwich Hotel To Housing Units	\$ 22,187,094	\$ 3,650,000	DECD-Other	\$ 3,650,000				71		71	
CHFA	Southwood Square - Phase 3	Stamford	New Construction Of 56 Rental Units As Part Of Hope 6 Project	\$ 23,099,035	\$ 4,721,852	DECD-Other	\$ 4,721,852				56		56	
Co-op Initiatives, Inc.	Winthrop Drive Amendment	Farmington	Acquire And Rehabilitate 11 Units Of Low-Income Housing	\$ 1,683,768	\$ 783,118	HOME		\$ 678,118		\$ 105,000	11		11	11
Hall Neighborhood House	UA-Hall Commons	Bridgeport	New Construcion Of A 41 Unit Hud 202 Elderly Complex	\$ 5,867,557	\$ 1,705,500	DECD-Other	\$ 1,705,500				41		41	

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Hartford, City of	CCEDA Demolition/Redevelopment Project Phase II	Hartford	Demolition, Mothballing, Rehabilitation	\$ 5,000,000	\$25,000,000	DECD-Other	\$25,000,000							
Hill Development Corporation	Hill Homeownership Initiative	New Haven	Renovation Of Five Homes For Ownership With Rental Units.	\$ 2,565,027	\$ 677,027	HOME		\$ 677,027			5	5		5
Laurel Commons Housing L P	Laurel Commons Elderly Housing	Winsted	Development Of 44 Units Of Elderly Housing, 19 HOME units	\$ 7,248,059	\$ 2,133,844	HOME				\$2,133,844	19		19	
Mutual Housing Assoc of SC CT	Valley Mutual Housing Project	Ansonia	Project Consists Of The Rehab Of 9 Units Of Affordable Rental Housing	\$ 1,591,750	\$ 636,743	HOME				\$ 636,743	9		9	9
New Britain, City of	New Britain Home Block Grant	New Britain	Block Grant Funds Being Used In South High St Home Project	\$ 441,653	\$ 441,653	HOME		\$ 441,653			5		5	5
Newtown Housing for the Elderl	Nunnawauk Meadows Expansion Project	Newtown	New Construction Of 12 Elderly Units Of Housing - 6 Home	\$ 1,805,606	\$ 563,410	HOME		\$ 563,410			6		6	
NINA	47 Sigourney Street	Hartford	Costs Associated With Moving A Vacant 1890 Brick Victorian Structure	\$ 119,300	\$ 50,000	DECD-Other	\$ 50,000				1	1		
Norwalk Housing Authority	Colonial Village	Norwalk	Predev Loan For Homeownership Initiative Adjacent To Col Village	\$ 234,300	\$ 234,300	Flex-RLF			\$ 234,300					
Nutmeg Housing Development Cor	Amston Village Elderly Housing	Colchester	Conveyance Of Decd Lb Property For A Total Of 32 Units Elderly Housing	\$ 1	\$ 1	DECD-Other	\$ 1							
CHFA	Smithfield Gardens	Seymour	Construction of 56 assisted living units	\$ 12,249,250	\$ 3,200,000	PRIME			\$3,200,000		56		56	
Spruce Street Townhomes LLC	Spruce Street Townhomes	Stamford	New Construction Of 19 Townhouse Style Condominiums Units	\$ 5,287,083	\$ 975,000	HOME		\$ 975,000			19	19		
The Connection Fund Realty Inc	Legion Woods Apartments	New Haven	20 Housing Units For Disabled Individuals In New Haven	\$ 3,205,869	\$ 807,500	Flex- Bond	\$ 807,500				20		20	20
Thomaston Valley Village LLC	Thomaston Valley Village Home	Thomaston	Construction Of 22 Units Of Elderly Rental Housing (14 Decd)	\$ 2,492,500	\$ 1,667,500	Multi			\$1,156,300	\$ 511,200	14		14	

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Wallingford Housing Authority	Ulbrich Heights	Wallingford	Rehab Kitchens & Bathrooms	\$ 338,775	\$ 338,775	Flex- Bond	\$ 338,775				28		28	28
FY 03-04														
210 State Street LP	Safe Haven--Liberty Community Services	New Haven	Adaptive Re-Use Of Old Cigar Factory To 33 Studio Units	\$ 8,304,004	\$ 3,610,500	Multi			\$3,610,500		33		33	
Artspace Bridgeport LP	Bridgeport Artspace/Sterling Market Lofts	Bridgeport	Rehab Of Read'S Dept Store Into 61 Units Of Rental Artist Housing. 7 FLEX units & 9 HOME units	\$ 14,496,948	\$ 1,200,000	S: Flex-RLFF: HOME			\$ 500,000	\$ 700,000	16		16	
Bella Vista Cooperative Inc.	Bella Vista Cooperative Rehab	Hartford	Vinyl Siding Installation At 270-276 Bellevue St, Hartford	\$ 68,581	\$ 68,581	Flex-RLF			\$ 68,581		8		8	8
CHFA	UR Home Ownership	Statewide	Pilot Program Ur Home/Acquisition And/Or Rehab	\$ 10,000,000	\$10,000,000	DECD-Other	\$10,000,000				355	355		
Connecticut Housing Investment Fund, Inc.	Neighborhood Rebuilder Program	Hartford	Appraisal Gap Subsidy	\$ 4,551,500	\$ 872,000	DECD-Other	\$ 872,000							
Connecticut Housing Investment Fund, Inc.	Ct CDFI Alliance Revolving Loan Fund	Statewide	Statewide Revolving Loan Fund	\$ 26,500,000	\$ 1,500,000	Flex- Bond			\$1,500,000		25		25	
Co-Opportunity, Inc.	Youthbuild Hartford/Rice Heights	Hartford	\$50,000 For Operational Costs For Youthbuild Administration	\$ 50,000	\$ 50,000	HOME		\$ 50,000						
Corporation for Independent Living	Loans And Grants For Accessibility	Statewide	To Allow Handicapped Individuals To Make Their Dwelling Units Handicap	\$ 498,238	\$ 498,238	Flex-RLF			\$ 498,238		15	15		15
CT Urban Legal Initiative	Psa--Scovill Homes Feasibility Study	Waterbury	Feasibility Study Of Scovill Homes Neighborhood In Waterbury	\$ 155,000	\$ 75,000	Flex-RLF			\$ 75,000					
Grace Development Corporation	Grace House	Waterbury	Construction Of 40 Unit Elderly Rental Housing. 10 Units Funded Through Decd Home Program	\$ 5,184,257	\$ 345,000	HOME		\$ 345,000			10		10	
Ida B Wells Inc	Ida B. Wells	Hartford	New Construction Of A 40 Unit Elderly Complex	\$ 4,464,100	\$ 685,000	HOME				\$ 685,000	40		40	

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
New Haven, City of	SA-Ninth Square Phase II	New Haven	Construction Costs Related To Mixed Use Development In Downtown	\$ 13,878,624	\$ 3,263,783	DECD-Other			\$3,263,783		83		83	
CHFA	Luther Ridge	Middletown	Construction of 45 assisted living units	\$ 7,419,930	\$ 2,500,000	PRIME			\$2,500,000		45		45	
Nutmeg Housing Development Cor	Amston Village	Colchester	Predevelopment Loan For Decd Amston Road Lblt Property	\$ 235,100	\$ 235,100	Flex-RLF			\$ 235,100					
Ormont Court - WS Brooks Eld Hm	Ormont Court - 810 Orchard Street	New Haven	Renovate Blighted 3 Story Into 12 One Bedroom Elderly Units. 50%Ami	\$ 1,742,823	\$ 225,000	Flex- Bond	\$ 225,000				12		12	12
Regional Hsg Rehab Inst of CT	HRI CHDO Operating Costs	New Haven	Chdo Operating Costs Program	\$ 33,600	\$ 33,600	HOME		\$ 33,600						
SOC Group II LP	SANA Apartments	Hartford	Acquisition & Rehab, A 256 Unit Of Multifamily Housing	\$ 32,735,704	\$ 4,913,089	HOME				\$4,913,089	256		256	256
Vernon NP Hsng Dev. Corp	Village Street Revitalization	Vernon	Demo, Rehab & New Const Of 23 Units Of Residential Properties	\$ 5,724,215	\$ 2,101,500	Multi	\$ 2,101,500				23	23		
FY 02-03														
Alderhouse Residential Commun.	North End Artist Cooperative	Middletown	Rehabilitation Of 9 Units Of Cooperative Housing In Middletown, Ct.	\$ 1,329,052	\$ 822,000	HOME		\$ 822,000			9		9	9
Alderhouse Residential Commun.	Alderhouse Residential Communities	Middletown	Chdo Operating Grant	\$ 53,590	\$ 53,590	HOME		\$ 53,590						
Amber Properties, LLC/Peter Levine	73 Washington Street	New London	Renovate Historic Commercial Prop To 28 Units Rental Housing	\$ 3,199,274	\$ 750,000	Flex-RLF			\$ 750,000		28		28	
Beulah Land Development Corporation	Beulah Land Developmnt Corp CHDO Operating	New Haven	Operating Support, Office Expenses, Salaries, Training, Computers	\$ 50,000	\$ 50,000	HOME		\$ 50,000						
Burlington, Town of	Burlington Elderly	Burlington	Construction Of 24 Units Of Senior Housing.	\$ 2,796,064	\$ 800,000	HOME		\$ 800,000			24		24	
Cheshire Interfaith Housing, Inc	Byam Road	Cheshire	Cheshire Interfaith Housing Will Construct 2 Single Family Homes For R	\$ 386,082	\$ 150,000	HOME		\$150,000			2	2		
CHFA	Trumbull On The Park	Hartford	Development Of 100 Housing Units	\$ 39,522,000	\$ 6,000,000	DECD-Other	\$ 6,000,000				100		100	

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
CT Dept. of Econ & Com Develop	Rice Heights	Hartford	Homeownership	\$ 17,404,342	\$14,744,342	Multi	\$ 9,526,691	\$5,217,651			44	44		
Metro Realty Group, LTD	Watson Farms Elderly Rental	South Windsor	Construction Of Elderly Rental Housing	\$ 8,943,028	\$ 800,000	HOME				\$ 800,000	11		11	
Metro Realty Group, LTD	Boulder Ridge Elderly Housing	Canton	Acquisition Of Land For 90 Senior Rental Units (11 Home Assisted)	\$ 12,672,894	\$ 1,200,000	HOME				\$1,200,000	11		11	
CHFA	Herbert T. Clark	Glastonbury	Construction of 25 assisted living units	\$ 4,648,042	\$ 990,000	PRIME			\$ 990,000		25		25	
CHFA	The Retreat	Hartford	Construction of 100 assisted living units	\$ 16,740,404	\$ 5,000,000	PRIME			\$5,000,000		100		100	
Mutual Housing Assoc of SC CT	Mutual Housing Of Southcentral Ct	New Haven	Chdo Operating Costs	\$ 50,000	\$ 50,000	HOME		\$ 50,000						
Mutual Housing Assoc of SW CT	Mutual Housing Of Southwest Ct	Stamford	Chdo Operating Grant	\$ 50,000	\$ 50,000	HOME		\$ 50,000						
NE Hartford Affordable Housing	Northeast Hartford Affordable Housing	Hartford	Acquisition And Rehabilitation Of 68 Units (11 Home)	\$ 7,273,877	\$ 1,200,000	HOME		\$1,200,000			11		11	11
Neighborhood Housing Srv of NB	Neighborhood Housing Services Of NB	New Britain	Chdo Operating Grant	\$ 35,279	\$ 35,279	HOME		\$ 35,279						
New Haven, City of	Livable City Initiative Citywide Revitalization	New Haven	Program To Create 271 Homeownership Units & Community Improvements	\$ 59,549,302	\$ 7,000,000	DECD-Other	\$ 7,000,000				271	271		
North Haven Opport for Aff Hsg	Summerdale-NHOAH	North Haven	New Construction Of 20 Affordable Condominiums.	\$ 4,278,464	\$ 2,444,555	HOME		\$2,444,555			20	20		
ONE/CHANE, Inc.	Cleveland/Barbour	Hartford	Rehab Of 11 Unit Cooperative Housing Project	\$ 1,923,951	\$ 576,671	HOME		\$ 576,671			11		11	
Pope-Park-Zion LLC	Cityscape 3	Hartford	Construction Of 19 Homeowner Units In The Frog Hollow Neighborhood.	\$ 6,361,766	\$ 2,672,280	Multi	\$ 500,000	\$2,172,280			19	19		
Salem Turnpike Housing Corporation	Parnell Brook	North Haven	Predevelopment Expenses For Fees And Services	\$ 245,600	\$ 245,600	Flex-RLF			\$ 245,600					
Seymour Housing Authority	Smith Street Assisted Living	Seymour	Predev. Loan To Assist In The Development Of A 56-Unit Assisted Living	\$ 250,000	\$ 250,000	Flex-RLF			\$ 250,000					
The Community Builders, Inc.	Kent South Commom	Kent	Development Of A 24 Unit (11 Home) Family Rental Project.	\$ 2,059,900	\$ 1,262,000	HOME		\$1,262,000			11		11	

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Tim Bobroske Co., Inc.	Thomaston Valley Village	Thomaston	Construction Of 22 Units Of Senior Rental Housing	\$ 1,156,300	\$ 1,156,300	Flex- Bond			\$1,156,300		22		22	
WHA Dev Corp	Laurel Commons	Winsted	Predevelopment Costs For Laurel Housing Project	\$ 223,000	\$ 223,000	Flex-RLF			\$ 223,000					
FY 01-02														
Birch Meadow Assoc. LP	Birch Meadow	Manchester	Construction Of A 100 Unit Low-Income Housing Tax Credit Project In Manchester. 11 Home units	\$ 12,607,164	\$ 1,000,000	HOME				\$1,000,000	11		11	
Co-op Initiatives, Inc.	Carter Court	Glastonbury	Acquisition & Rehab Of 20 Unit LEC. 19 HOME	\$ 3,833,386	\$ 2,029,947	HOME				\$2,029,947	19		19	
Co-op Initiatives, Inc.	Coop Initiatives	Hartford	Chdo Operating Grant	\$ 50,000	\$ 50,000	HOME		\$ 50,000						
Hartford, City of	St. Monica's - Phase 2	Hartford	Infrastructure In Exchange For 10 Home Units Of A 28 Unit Project	\$ 3,571,213	\$ 1,074,257	HOME		\$1,074,257			11	11		
Mansfield Housing Authority	Holinko Estates II Predev Loan	Storrs	Predevelopment Loan For Holinko Estates Phase II	\$ 100,000	\$ 100,000	Flex-RLF			\$ 100,000					
Mutual Housing Assoc of GH Inc	Park Terrace II	Hartford	Redevelopment Of 20 Properties Create 68 Units Of Mutual Housing	\$ 14,527,721	\$ 2,748,416	HOME				\$2,748,416	68		68	68
Neighborhood Housing Srv of NB	Skrentny Block	New Britain	5 Units Of Family Rental Housing	\$ 684,322	\$ 470,388	HOME		\$ 470,388			5		5	5
New Britain, City of	South High Street Home	New Britain	Rehab Of 3 Buildings Into 17 Co-Op Units	\$ 2,381,000	\$ 1,168,000	HOME		\$1,168,000			17		17	17
Park Squire Assoc. Partnership	Park Squire	Hartford	Urban Revitalization Project - 24 Residential And 5 Retail Units	\$ 5,101,836	\$ 3,924,170	Multi	\$ 2,827,542	\$1,096,628			24		24	24
River Ridge Apartments LP	River Ridge	Hamden	Constuction of a 62 Unit (10 HOME)	\$ 8,527,222	\$ 822,276	HOME				\$ 822,276	10		10	
Stamford Housing Authority	Margot Wormser	Stamford	Urgent Rehab Repair Work At Margot Wormser Apartments; 40 Units	\$ 377,150	\$ 377,150	DECD-Other	\$ 377,150				40		40	40
State Street Bridgeport, L.P.	651 State Street	Bridgeport	The Rehab Of The Bridgeport Ymca Into 102 Sro (10 Home) Units	\$ 11,270,997	\$ 200,000	HOME				\$ 200,000	10		10	10

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Steponaitis, Lous	Hope House	Waterbury	Rehab Of Building Into 9 Units Of Supportive Housing	\$ 343,338	\$ 199,000	HOME		\$ 199,000			9		9	9
Tolland Senior Housing, Inc.	Tolland Senior Housing	Tolland	Construction Of Housing	\$ 3,765,828	\$ 385,000	HOME				\$ 385,000	5		5	
Trumbull Townhomes LLC	Trumbull Town Homes	Trumbull	New Construction Of Condo Units	\$ 8,852,000	\$ 2,399,999	HOME		\$2,399,999			43	43		
Wallingford Housing Authority	Simpson School	Wallingford	A Loan To Assist With Predev Costs To Rehab An Abandoned School	\$ 74,000	\$ 74,000	Flex-RLF			\$ 74,000					
Washington Developers, LLC	Washington Court	Hartford	Rehabilitation Of 66 Units Of Rental Housing	\$ 5,191,719	\$ 1,245,000	HOME				\$1,245,000	66		66	66
FY 00-01														
3236 South Street, LP	Wethersfield Ave.	Hartford	Acquisition & Substantial Rehab	\$ 2,205,067	\$ 735,000	HOME		\$ 735,000			32		32	
Canterbury Village LLC	Canterbury Village	New Hartford	Construction Of 10 Elderly Rental Units	\$ 1,674,708	\$ 727,500	HOME				\$ 727,500	10		10	
Cheshire Interfaith Housing, Inc	Cheshire Interfaith Housing	Cheshire	Construction Of A Single-Family Home Through Habitat For Humanity.	\$ 161,912	\$ 86,912	HOME		\$ 86,912			1	1		
Christian Activities Council	Urban Suburban Affordables	Areawide	Homeownership	\$ 750,000	\$ 750,000	HOME		\$ 750,000			28	28		
Community Renewal Team	Home Solutions	Hartford	Administer State Funded Direct Consumer Loans Including; Maz-Mat, Seni	\$ 4,502,500	\$ 4,502,500	DECD-Other			\$4,502,500		275	275		275
CHFA	Pilots Supportive Housing Program	Statewide	Supportive Housing Pilots Program	\$ 54,482,903	\$23,000,000	DECD-Other	\$23,000,000				221		221	
Geer Village Development Co.	Geer Village	Canaan	Creation Of 24 Elderly Rental Units	\$ 3,340,433	\$ 956,018	HOME		\$ 956,018			24		24	
Manchester, Town of	Manchester Homeownership Program	Manchester	Acquisition-For Rehabilitation	\$ 1,682,571	\$ 373,569	HOME		\$ 373,569			10	10		
Mutual Housing Assoc of SC CT	Gilbert Avenue Mutual Housing	New Haven	Rehabilitation Of 10 Units Of Affordbale Rental Housing In New Haven.	\$ 1,354,830	\$ 1,048,425	HOME		\$1,048,425			10		10	10
Neighborhood Housing Srv of NB	Sexton Street Homeowner	New Britain	Rehab Of 2 Units Of Owner Occupied Housing	\$ 294,100	\$ 124,100	HOME		\$ 124,100			2	2		2
Neighborhood Hsg Srv Waterbury	WOW Neighborhood	Waterbury	Project To Develop Six Affordable Housing Units.	\$ 780,922	\$ 765,923	HOME		\$ 765,923			3	3		

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
ONE/CHANE, Inc.	Nelson Street CHDO Loan	Hartford	Affordable Family Rental Housing	\$ 140,000	\$ 140,000	HOME				\$ 140,000	1		1	
Orchard Ridge Assoc Limited	Orchard Ridge	Berlin	Construction Of 126 Units Of Senior Rental Housing - 11 Home	\$ 13,638,737	\$ 800,000	HOME				\$ 800,000	11		11	
Pope-Park-Zion LLC	Cityscape 2	Hartford	New Construction Of 12 Units (6 Home)	\$ 1,527,285	\$ 947,285	HOME		\$ 947,285			6	6		
Richard Street Limited Partner	Richard Street Coops	New Haven	Renovation Of 20 Units At Richard Street And Saltonstall Ave.	\$ 2,606,577	\$ 138,000	HOME		\$ 138,000			20		20	20
Senior Housing at Quail Hollow	Quail Hollow	Plymouth	Provide 6 Home-Assisted Senior Rental Units	\$ 333,000	\$ 333,000	HOME				\$ 333,000	6		6	
Tolland, Town of	Tolland Rehab	Tolland	Rehabilitation Of Owner Occupied Single Family Homes	\$ 400,000	\$ 400,000	HOME		\$ 400,000			29	29		29
Woodglen Enterprises LLC	Wood Haven Estates	Waterbury	Development Of 11 Single Family Owner Occupied Homes.	\$ 1,603,437	\$ 593,330	HOME				\$ 593,330	11	11		
FY 99-00														
Artspace Norwich Limited Partnership	Norwich Artspace	Norwich	New Construction And Substantial Rehab/Artists' Housing	\$ 8,603,287	\$ 750,000	HOME				\$ 750,000	9		9	
Beulah Land Development Corporation	Orchard Street Townhomes	New Haven	New Construction Of 20 Townhouses In Ten Buildings.	\$ 3,704,365	\$ 1,136,300	Multi	\$ 300,000	\$ 836,300			20	20		
Torrington Y Limited Partnership	Torrington YMCA	Torrington	The Rehabilitation Of 42 Apartments	\$ 3,660,507	\$ 495,000	HOME		\$ 495,000			42		42	42
Mutual Housing Assoc of SC CT	Wild Rose	Guilford	New Construction Of 10 Units Of Homeownership	\$ 2,439,243	\$ 673,306	HOME		\$ 673,306			10		10	
New London, City of	Scattered Sites	New London	Acquisition, Rehab, Resale In Target Neighborhood	\$ 618,821	\$ 618,821	HOME		\$ 618,821			8	3	5	8
New Samaritan Corporation	Shelton Senior Housing	Shelton	New Construction Of A 35 Unit Apartment Building For The Elderly.	\$ 800,000	\$ 800,000	HOME		\$ 800,000			35		35	
Pope-Park-Zion LLC	Cityscape '96	Hartford	New Construction Of 4 Duplexes - 4 Home Units	\$ 1,062,628	\$ 368,000	HOME		\$ 368,000			4	4		
Regional Hsg Rehab Inst of CT	HRI Housing Support Circle	New Haven	Renovation Of Six Buildings	\$ 1,065,726	\$ 448,000	HOME		\$ 448,000			16		16	16
Senior Housing at Quail Hollow	Senior Housing At Quail Hollow II	Plymouth	Construction Of 8 Elderly Rental Projects	\$ 3,054,262	\$ 560,000	HOME				\$ 560,000	8		8	

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Seymour, Town of	Seymour Scattered Site Rehab	Seymour	The Town Was Awarded Funds To Run A Homeowner Rehabilitation Program	\$ 129,192	\$ 129,192	HOME		\$ 129,192			5	5		5
The Connection Fund Realty Inc	The Connection Fund	Middletown	The Rehabilitation And Sale To Low Income Families Of 2 Ownership Units and 1 Rental Unit	\$ 43,916	\$ 43,916	HOME		\$ 43,916			3	2	1	3
Saint Monica's Dev Corp	St. Monica's	Hartford	Land Acquisition	\$ 759,525	\$ 759,525	DOH-Other	\$ 759,525				0			
FY 98-99														
1-36 Jaidee Drive Associates Limited Partnership	Jaidee Drive	East Hartford	Creation Of 7 Units Of Rental Housing	\$ 6,128,065	\$ 500,000	HOME		\$500,000			7		7	
Corporation for Independent Living	CIL II	Statewide	Rehab Dwelling Units For Handi-capped Individuals.	\$ 550,000	\$ 550,000	HOME			\$ 550,000		16	16		16
Corporation for Independent Living	Accessibility Loans And Grants	Statewide	Make Dwelling Units Handicapped Accessible	\$ 1,050,000	\$ 1,050,000	HOME		\$1,050,000			33	33		33
New Haven, City of	730 George Street	New Haven	Substantial Renovation--Decd Home Units #58	\$ 5,079,756	\$ 750,000	HOME		\$ 750,000			58		58	
Sheldon Oak II Cooperative LP	Sheldon Oak II Cooperative	Hartford	Rehab;Multi-Unit Residential	\$ 7,959,713	\$ 850,000	HOME			\$ 850,000		72		72	72
Shelter for the Homeless, Inc.	Shelter For The Homeless	Stamford	Rehabilitation Of An Existing Building Into 12 Beds For The Homeless.	\$ 387,217	\$ 387,217	HOME		\$ 387,217			3		3	3
1665 Post 1 Limited Partnership	Hidden Brook	Westport	New Construction Of 40 Affordable Apartments	\$ 1,605,000	\$ 1,605,000	HOME		\$1,605,000			40		40	
Co-op Initiatives, Inc.	Home-Of-Your-Own	Bloomfield	Acquisition & Rehab Of Home Ownership Units By Disabled Individuals	\$ 1,445,732	\$ 1,445,732	HOME		\$1,445,732			18	18		
FY 97-98														
Alderhouse Residential Community	Huntington House	New London	Substantial Rehab Of Adjoining Buildings For 7 LEC Residences	\$ 25,000	\$ 25,000	HOME		\$ 25,000			7	7		7
Co-op Initiatives, Inc.	Ct Home Of Your Own	Hartford	Acquisition & Rehab Of Home Ownership Units For Disabled Individuals.	\$ 550,000	\$ 550,000	HOME		\$ 550,000			14	14		
Groton, Town of	Groton - Homeowner	Groton	Downpayment Assistance	\$ 867,628	\$ 223,708	HOME		\$ 223,708			7	7		

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
MLK Cooperative, Inc.	MLK Cooperative	Hartford	Rehab;Multi-Unit Residential	\$ 6,120,409	\$ 822,446	HOME				\$ 822,446	64		64	64
Neighborhood Hsg Srvs Stamford	48 Orchard Street	Stamford	The Creation Of 7 Units Of Affordable Family Rental Housing.	\$ 2,033,977	\$ 200,000	HOME		\$ 200,000			7		7	
Regional Hsg Rehab Inst of CT	Regional Housing Rehabilitation	New Haven	Renovation Of Blighted Homes For Homeownership By Eligible Buyers.	\$ 974,798	\$ 550,000	HOME				\$ 550,000	16	16		16
FY 96-97														
NHS of Waterbury, Inc	WOW Revitalization	Waterbury	Home Ownership	\$ 124,374	\$ 124,374	HOME			\$ 134,374		3	3		3
Bridgeport, City of	Bridgeport Home Block Grant 78	Bridgeport	Home Block Grant	\$ 476,098	\$ 476,098	HOME		\$ 476,098			25	3	22	
Bridgeport, City of	Bridgeport Block Grant 73	Bridgeport	Home Block Grant	\$ 529,100	\$ 529,100	HOME		\$ 529,100			41	6	35	
Conn. Hsg Investment Fund Inc.	Neighborhood Rebuilder (Old 179)	New London	Acquisition & Rehab Of Homeownership Units To Stabilize Neifgborhoods.	\$ 155,000	\$ 155,000	HOME		\$ 155,000			10	10		
Conn. Hsg Investment Fund Inc.	Neighborhood Rebuilder II (Old 180)	New London	Acquisition Of 9 Single Family Homes.	\$ 125,000	\$ 125,000	HOME		\$ 125,000			9	9		
Hartford, City of	Hartford Home Block Grant	Hartford	Moderate Rehab Annawan Street And Vine Street Apt Complexes	\$ 9,629,619	\$ 2,284,746	Multi		\$ 1,784,746	\$ 500,000		144		144	144
Marian Housing Corporation	Marion Housing	Cromwell	New Constructon Elderly Housing	\$ 6,627,918	\$ 1,500,000	HOME		\$ 1,500,000			20		20	
New Haven, City of	New Haven Home Block Grant	New Haven	Grant To City Of New Haven For Rental And Homeownership Activities.	\$ 1,197,012	\$ 1,197,012	HOME		\$ 1,197,012			19	5	14	
New Neighborhoods, Inc.	Stillwater Heights	Stamford	Rehab Of Three Existing Units	\$ 2,276,672	\$ 67,400	HOME		\$ 67,400			3		3	
South Hartford Initiative	SHI Housing	Hartford	Rehabilitation Loans And Grants To Existing Low-Mod Income Owners	\$ 3,000,000	\$ 3,000,000	DECD-Other	\$ 3,000,000				157	157		157
Waterbury, City of	Waterbury Home Block Grant	Waterbury	Home Block Grant Assigned To Grace Congregate Project	\$ 716,804	\$ 716,804	HOME		\$ 716,804			20		20	
FY 95-96														
Arch St Assoc, LP	Hart Gardens	New Britain	Substantial Rehab	\$ 2,089,850	\$ 395,000	HOME			\$ 395,000		8		8	8

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Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Seymour Assoc LP	Hudson Park	Hartford	Substantial Rehab	\$ 5,335,280	\$ 3,229,453	HOME			\$3,229,453		44		44	44
FY 94-95														
West Hartford Interfaith Coalition, Inc	S. Quaker Lane	West Hartford	Land Acquisition	\$ 89,763	\$ 89,763	DOH-Other	\$ 89,763				0			
Grove St MHA LP	Grove Street Mutual	Windsor Locks	Substantial Rehab	\$ 3,639,350	\$ 2,057,530	HOME			\$2,057,530		21		21	21
Comm Land Trust of Windham, Inc	36 Windham St.	Windham	Land Acquisition	\$ 47,000	\$ 47,000	DOH-Other	\$ 47,000				0			
West Hartford Interfaith Coalition, Inc	Brace/Dale Streets	West Hartford	Land Acquisition	\$ 176,050	\$ 176,050	DOH-Other	\$ 176,050				0			
CT Assoc for Comm Action	Lead Program	Statewide	CAFCA Lead Abatement	\$ 1,180,360	\$ 1,180,360	HOME		\$1,180,360			72		72	72
Comm Dev Services, Inc.	Watch Factory	Cheshire	Land Acquisition	\$ 392,700	\$ 392,700	DOH-Other	\$ 392,700				0			
Litchfield Housing Trust	Scattered Site	Litchfield	Land Acquisition	\$ 356,354	\$ 356,354	DOH-Other	\$ 356,354				0			
Habitat for Humanity of Wallingford	Wallace Row	Wallingford	Land Acquisition	\$ 101,250	\$ 101,250	DOH-Other	\$ 101,250				0			
FY 93-94														
Rose City Comm Land Trust	Scattered Site	Norwich	Land Acquisition	\$ 59,082	\$ 59,082	DOH-Other	\$ 59,082				0			
Vision housing, Inc	Breed's Tavern	Colchester	Construction of 22 LEC units	\$ 2,908,075	\$ 2,908,075	HOME/LEC	\$ 424,810	\$2,483,265			22		22	
St Vincent dePaul of Meriden	Village Green	New Britain	Land Acquisition	\$ 51,906	\$ 51,906	DOH-Other	\$ 51,906				0			
Regional Hsng Rehab Inst of CT	West St/Davenport Ave	New Haven	Land Acquisition	\$ 133,879	\$ 133,879	DOH-Other	\$ 133,879				0			
NHS of Norwalk, Inc	Ely Ave	Norwalk	Land Acquisition	\$ 125,375	\$ 125,375	DOH-Other	\$ 125,375				0			
Nutmeg Housing Development Corp	Wilde Wood Condominiums	Plymouth	Construct 55 Units Of Low-Income Condominiums	\$ 6,599,827	\$ 1,109,392	DECD-Other	\$ 1,109,392				55	55		
Village Associates, Inc	Forest Glen	Milford	Land Acquisition	\$ 1,852,149	\$ 1,852,149	DOH-Other	\$ 1,852,149				0			
ECHO, Inc	Scattered Site	New London	Land Acquisition	\$ 67,512	\$ 67,512	DOH-Other	\$ 67,512				0			
Metcalf House, Inc	Metcalf House	Stamford	Forest Street Homeless	\$ 704,650	\$ 238,000	HOME		\$ 238,000			10		10	10
HA of the City of Stamford	Lead Program	Stamford	Lead Paint Abatement	\$ 1,114,354	\$ 1,114,354	HOME	\$ 1,114,354				31		31	31
Tolland Non-Profit Housing Corp	Rolling Meadows	Tolland	Land Acquisition	\$ 636,136	\$ 636,136	DOH-Other	\$ 636,136				0			
Human Serv Counc of Mid-Fairfield	New City Hotel	Norwalk	Land Acquisition	\$ 755,648	\$ 755,648	DOH-Other	\$ 755,648				0			

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Action Housing, Inc	Woodfield Common	Norwalk	Land Acquisition	\$ 1,018,949	\$ 1,018,949	DOH-Other	\$ 1,018,949				0			
FY 92-93														
Vision Housing, Inc.	Willow Glen	Coventry	Land Acquisition	\$ 845,000	\$ 845,000	DOH-Other	\$ 845,000				0			
Ecumenical Housing, Inc.	Tower Avenue	Hartford	Land Acquisition	\$ 199,937	\$ 199,937	DOH-Other	\$ 199,937				0			
Christian Activities Council	Scattered Site	Hartford	Land Acquisition	\$ 2,446,379	\$ 2,446,379	DOH-Other	\$ 2,446,379				0			
Torrington Affordable Housing, Inc	Scattered Site	Torrington	Land Acquisition	\$ 497,956	\$ 497,956	DOH-Other	\$ 497,956				0			
Living in Safe Alternatives, Inc	Boardman Street	Bristol	Land Acquisition	\$ 219,235	\$ 219,235	DOH-Other	\$ 219,235				0			
West Hartford Interfaith Coalition, Inc	Scattered Site	West Hartford	Land Acquisition	\$ 394,151	\$ 394,151	DOH-Other	\$ 394,151				0			
New Samaritan	Wolcott Hills	Wolcott	Land Acquisition	\$ 4,000,000	\$ 4,000,000	DOH-Other	\$ 4,000,000				0			
FY 91-92														
Manchester Interfaith Corp.	Rainbow Hollow Homes	Manchester	Land Acquisition	\$ 828,711	\$ 828,711	DOH-Other	\$ 828,711				0			
Council of Concern Dev Corp	Springdale Ave	Meriden	Land Acquisition	\$ 251,300	\$ 251,300	DOH-Other	\$ 184,959				0			
FY 90-91														
Macedonia Baptist Church	Macedonia	Ansonia	Land Acquisition	\$ 340,000	\$ 340,000	DOH-Other	\$ 340,000				0			
Fairfield 2000 Homes Corp	Sound House	Bridgeport	Land Acquisition	\$ 1,277,405	\$ 1,277,405	DOH-Other	\$ 1,277,405				0			
Rural Homes, Limited	Kathleen Drive	Brooklyn	Land Acquisition	\$ 715,000	\$ 715,000	DOH-Other	\$ 715,000				0			
Creative Dev for Colchester, Inc	Amston Road	Colchester	Land Acquisition	\$ 183,900	\$ 183,900	DOH-Other	\$ 183,900				0			
Creative Housing	Nike Site	East Windsor	Land Acquisition	\$ 459,533	\$ 459,533	DOH-Other	\$ 459,533				0			
Pathways Furures, Inc.	Brookside Dr.	Greenwich	Land Acquisition	\$ 586,154	\$ 586,154	DOH-Other	\$ 586,154				0			
Rural Homes, Limited	Huntley Road	Killingly	Land Acquisition	\$ 500,410	\$ 500,410	DOH-Other	\$ 500,410				0			
Meriden Y.M.C.A.	Center Street	Meriden	Land Acquisition	\$ 564,950	\$ 564,950	DOH-Other	\$ 564,950				0			
Middletown Hsng Part Trust, Inc	Nike Site	Middletown	Land Acquisition	\$ 480,182	\$ 480,182	DOH-Other	\$ 480,182				0			
Friendship Service Center	Arch St. Homeless	New Britain	Land Acquisition	\$ 196,330	\$ 196,330	DOH-Other	\$ 196,330				0			
NHS of New Britain, Inc	Greenwood Commons	New Britain	Land Acquisition	\$ 407,236	\$ 407,236	DOH-Other	\$ 407,236				0			

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Plainville Affordable Housing Corp	Cassidy Commons	Plainville	Land Acquisition	\$ 630,927	\$ 630,927	DOH-Other	\$ 630,927				0			
NHS of Waterbury, Inc	Old Farms Rdg/Lake Pnt	Waterbury	Land Acquisition	\$ 3,852,550	\$ 3,852,550	DOH-Other	\$ 3,852,550				0			
Fairfield 2000 Homes Corp	Scattered Site	Westport	Land Acquisition	\$ 678,400	\$ 678,400	DOH-Other	\$ 678,400				0			
Salem Turnpike Housing Corporation	Trading Cove Commons	Norwich	Development Of LBLT Property For 35 Units Elderly Condos	\$ 1,030,301	\$ 1	DECD-Other	\$ 1							
FY 89-90														
New Samaritan	Kugeman Village	Cornwall	Land Acquisition	\$ 178,700	\$ 178,700	DOH-Other	\$ 178,700				0			
Community Renewal Team	Earle Street	Hartford	Land Acquisition	\$ 35,135	\$ 35,135	DOH-Other	\$ 35,135				0			
South Park Inn	Mansion House	Hartford	Land Acquisition	\$ 2,052,006	\$ 2,052,006	DOH-Other	\$ 2,052,006				0			
Vision Housing, Inc.	Maple Ridge	Hebron	Land Acquisition	\$ 1,000,000	\$ 1,000,000	DOH-Other	\$ 1,000,000				0			
Co-op Initiatives, Inc	Common Thread	Manchester	Land Acquisition	\$ 297,012	\$ 297,012	DOH-Other	\$ 297,012				0			
Council of Concern Dev Corp	Orange Street	Meriden	Land Acquisition	\$ 49,750	\$ 49,750	DOH-Other	\$ 49,750				0			
Action Housing, Inc	Crestwood	Norwalk	Land Acquisition	\$ 670,261	\$ 670,261	DOH-Other	\$ 670,261				0			
Action Housing, Inc	San Vincenzo PL	Norwalk	Land Acquisition	\$ 2,334,130	\$ 2,334,130	DOH-Other	\$ 2,334,130				0			
Rose City Comm Land Trust	Talman Street	Norwich	Land Acquisition	\$ 16,025	\$ 16,025	DOH-Other	\$ 16,025				0			
Rose City Comm Land Trust	New London Tnpk	Norwich	Land Acquisition	\$ 90,775	\$ 90,775	DOH-Other	\$ 90,775				0			
New Neighborhoods, Inc	River Vista	Stamford	Land Acquisition	\$ 553,500	\$ 553,500	DOH-Other	\$ 553,500				0			
Committee on Training & Employment	Henry Street	Stamford	Land Acquisition	\$ 504,500	\$ 504,500	DOH-Other	\$ 504,500				0			
Fairfield 2000 Homes Corp	Waterside Green	Stamford	Land Acquisition	\$ 2,070,000	\$ 2,070,000	DOH-Other	\$ 2,070,000				0			
Torrington Affordable Housing, Inc	Milici Village	Torrington	Land Acquisition	\$ 1,029,278	\$ 1,029,278	DOH-Other	\$ 1,029,278				0			
FY 88-89														
House of Bread, Inc	Main Street	Hartford	Land Acquisition	\$ 121,236	\$ 121,236	DOH-Other	\$ 121,236				0			
Hartford Aptmt Improvement Prog	Barbour Street	Hartford	Land Acquisition	\$ 155,310	\$ 155,310	DOH-Other	\$ 155,310				0			

Table A-10 (continued): Housing Development Portfolio

Applicant Name	Project Name	Municipality	Project Description	Total Project Cost	DECD Investment	Funding Source	State Grant	Federal Grant	State Loan	Federal Loan	DECD Asstd Units	DECD HO Units	DECD Rental Units	DECD Presrvd Units
Nehemiah Housing Corp	Ferry Street	Middletown	Land Acquisition	\$ 100,882	\$ 100,882	DOH-Other	\$ 100,882				0			
NHS of New Britain, Inc	North Street	New Britain	Land Acquisition	\$ 97,400	\$ 97,400	DOH-Other	\$ 97,400				0			
Fairfield Cty Mutual Housing, Inc	Woodward Ave	Norwalk	Land Acquisition	\$ 312,160	\$ 312,160	DOH-Other	\$ 312,160				0			
Rose City Comm Land Trust	Miriam Street	Norwich	Land Acquisition	\$ 61,650	\$ 61,650	DOH-Other	\$ 61,650				0			
Neighborhood Preservation	Spruce St	Stamford	Land Acquisition	\$ 870,600	\$ 870,600	DOH-Other	\$ 8,700,600				0			
Christian Activities Council	Pinewood Condos	West Hartford	Land Acquisition	\$ 808,500	\$ 808,500	DOH-Other	\$ 808,500				0			
Nutmeg Housing Dev Corp	Wildwood	Plymouth	Land Acquisition	\$ 1,109,392	\$ 1,109,392	DOH-Other	\$ 1,109,392				0			

Source: DECD, OHDF

Appendix 11: Tenant Demographic Data

Table A-11: Tenant Demographic Data						
Municipality	Project Name	Program	Management	Total	Family	Elderly
Ansonia	Valley Mutual	HOME	NeighborWorks New Horizons	9	9	0
Berlin	Orchard Ridge Elderly	HOME	Housing Management, LLC	11	0	11
Bridgeport	Augustana Home East Bridgeport dba Bishop Curtis Homes	HOME	Winn Management Company, LLC	48	0	48
Bridgeport	Sterling Apartments (Artspace/Read's Bldg)	HOME/FLEX	Milleniium Real Estate Services	16	16	0
Canaan	Geer Village	HOME	Beckley House @Geer Village	24	24	0
Canton	Boulder Ridge	HOME	Housing Management, LLC	11	0	11
Colchester	Breed's Tavern	HOME	DeMarco Management Corporation	22	22	0
Cromwell	Theresa A. Rook	HOME	Rook Retirement Community	20	0	20
East Hartford	Easton Place	HOME	Easton Place Apartments	7	7	0
Glastonbury	Carter Court	HOME	Broad Park Development Corp.	20	20	0
Greenwich	Pathways Vision	HOME	Pathways, Inc.	10	10	0
Guilford	Hubbard Woods	HOME	NeighborWorks New Horizons	13	13	0
Guilford	Wild Rose	HOME	NeighborWorks New Horizons	10	10	0
Hartford	Grandfamilies Housing	Housing Trust Fund	Real Estate Management and Development Corp.	40	40	0
Hartford	Hudson Park Project	HOME	Broad Park Development Corp.	44	44	0
Hartford	Park Squire Wolcott	HOME	Broad Park Development Corp.	25	25	0
Hartford	Park Terrace II Mutual Housing	HOME	Park Terrace II Mutual Housing LTP	68	68	0
Hartford	Urban Preservation/Cityscape	HOME	Broad Park Development Corp.	74	74	0
Hartford	Washington Court	HOME	Sovereign Asset Management, LLC	66	66	0
Hartford	Wethersfield Commons	HOME	DeMarco Management Corporation	12	12	0
Hartford	Zion Street Mutual	HOME	Zion Street Mutual Housing LTP	24	24	0
Kent	Kent South Common	HOME	CT Real Estate Management Company	24	0	24
Manchester	Birch Meadow	HOME	Birch Meadows Apartments	11	0	11
New Britain	Hart Street Gardens	HOME	Housing Management, LLC	10	10	0
New Britain	Skretny Block	HOME	Neighbor Housing Sservices of New Britain Inc.	5	5	0
New Hartford	Canterbury Village	HOME	Tim Bobroske Construction Services	10	0	10
New Haven	130 Howe Street	HOME	Community Housing Management, Inc.	12	12	0
New Haven	730 George Street (aka King George)	HOME	NeighborWorks New Horizons	58	58	0

Table A-11 (continued): Tenant Demographic Data

New Haven	Arlow LLC	FLEX	NeighborWorks New Horizons	9	9	0
New Haven	Gilbert Avenue Project	HOME	NeighborWorks New Horizons	10	10	0
New Haven	HRI/Housing Support Circle	HOME	Regional Housing Rehab Institute	16	15	1
New Haven	Josephine Jarvis Gray Senior Housing	Housing Trust Fund	DeMarco Management Corporation	18	0	18
New Haven	Richard Street Housing Cooperative	HOME	Neighbor Works New Horizons	20	20	0
Newtown	Nunnawauk Meadows	HOME	Newtown Housing for the Elderly	6	0	6
Norwich	Artspace Norwich	HOME	Artspace Norwich Affordable Housing	9	9	0
Norwich	Flora O'Neil Apartments	FLEX	Bethsaida Community Inc.	6	6	0
Plymouth	Quail Hollow Village I	HOME	Tim Bobroske Construction Services	6	0	6
Plymouth	Quail Hollow Village II	HOME	Tim Bobroske Construction Services	9	0	9
Shelton	The Ripton Senior Housing	HOME	Elderly Housing Management, Inc.	35	0	35
South Windsor	Watson Farm	HOME	Housing Management, LLC	11	0	11
Stamford	Berkeley House	HOME	Shelter for the Homeless Inc.	7	7	0
Stamford	Haynes House	HOME	Neighborhood Housing Services of Stamford, Inc.	7	7	0
Stamford	Metcalf House	HOME	St. Luke's Lifeworks	10	10	0
Stamford	Stillwater Heights	HOME	New Neighborhoods, Inc.	15	15	0
Thomaston	Thomaston Valley Village	HOME	Tim Bobroske Construction Services	14	0	14
Tolland	Winding River Village	HOME	Tolland Senior Housing	31	0	31
Torrington	Y House	HOME	Northwestern CT YMCA	42	42	0
Waterbury	Grace House (Grace Development)	HOME	Laurel Ridge	39	0	39
Westport	Hidden Brook	HOME/FLEX	Westport Housing Authority	39	39	0
Windsor Locks	Grove Street Mutual Housing (aka St. Mary's School)	HOME	Grove Street Mutual Housing LTP	21	21	0
Winsted	Laurel Commons	HOME/Flex	Laue Commons L.P.	44	0	44
Total				1,128	779	349

Source: DECD, OSP, as of June 30, 2008

Appendix 12: Housing Production Data

Table A-12: Housing Production Data – Connecticut Housing Inventory Estimates							
State/County	All Units	1-Unit	2-Unit	3 to 4 Units	5+ Units	Mobile Home	Boat, RV, Van, etc.
Connecticut	1,445,682	936,376	120,285	126,931	249,924	11,552	614
Fairfield	350,632	228,961	30,881	28,362	61,150	1,206	72
Hartford	367,078	224,843	29,489	36,211	74,639	1,835	61
Litchfield	83,596	64,849	6,522	4,605	7,022	523	75
Middlesex	72,351	53,804	3,550	3,229	10,824	902	42
New Haven	351,139	208,601	33,356	39,581	67,596	1,944	61
New London	117,422	81,127	9,971	7,515	15,591	2,951	267
Tolland	56,299	41,692	2,094	3,545	8,200	759	9
Windham	47,165	32,499	4,422	3,883	4,902	1,432	27

Source: Census, as of December 2007

Notes to Table:

Description of Survey and Supplementary Information Services – The statistics provided in this publication were based on reports submitted monthly by local building officials in Connecticut, in response to a mail survey conducted by the Building Permits Branch, Construction Statistics Division, U.S. Bureau of the Census. The monthly reported data was successively downloaded electronically from the U.S. Bureau of the Census via electronic mail attachment. These monthly releases, from the U.S. Bureau of the Census, include data estimated and/or imputed by the U.S. Bureau of the Census for those towns or places that provided reports for fewer than 12 months in a year.

Survey Changes – At some locations, statistics on new housing units authorized in the permit jurisdiction have been kept for more than a century. The U.S. Bureau of the Census has published a book useful for time-series analysis, Housing Construction Statistics: 1889 to 1964. In 1954, the Bureau of Labor Statistics of the U. S. Department of Labor published permit data for virtually all the permit-issuing locations surveyed. Since 1959, the U.S. Bureau of the Census of the U.S. Department of Commerce has been collecting permit information through mail surveys of local building officials in 17,000 locations. The State of Connecticut has actively cooperated with the federal government since this mail survey began. The Department of Public Works was the first cooperating agency, succeeded by the Department of Community Affairs, the Department of Housing and now the Department of Economic and Community Development. Beginning in January 1987, several changes were made to the reporting and classifying of various survey items. Buildings and the valuation of additions, alterations, and conversions to residential buildings were classified under a common item number. Similarly, buildings and the evaluation of additions, alterations, and conversions to non-housekeeping and nonresidential buildings were classified under a common item number. In both circumstances, housing units were no longer reported. The survey no longer distinguishes between additions, alterations, and conversions that resulted in an increase, or decrease to the housing inventory in Connecticut. Furthermore, mobile homes were no longer within the scope of the survey.

Data Reliability – Although the statistics in this report were not subject to sampling variability, they were subject to various response and operational errors that could be attributed to many sources such as the inability to obtain information about all cases, the differences in the interpretation of questions, the inability or unwillingness by respondents to provide correct information, and data-processing errors. Explicit measures of the effects of these were not available. However, DECD believed that most of the important operational errors were detected in the course of the cooperative review of the data for reasonableness and consistency. The participants in the review included the U.S. Bureau of the Census, DECD, and local officials.

Data Limitations – In Connecticut, by state statute, no building or structure may be “constructed or altered until an application has been filed (with a municipal building official) by the owner of the premises affected or his agent,” and a permit has been issued. Building permits have been required prior to the beginning of any construction or alteration since October 1, 1970. Similarly, no person may “demolish any building, structure or part thereof without obtaining a permit for the particular demolition undertaking” from a municipal administrative officer (C.G.S. Sections 29-263 and 29-406). Continuing sample surveys conducted by the U.S. Bureau of the Census indicate that construction resulted in all but two percent of the new housing units nationally authorized by permits. Construction typically begins during the month of the permit issuance, and most of the remaining works begins within the following three months. Therefore, the housing-unit statistics displayed in this report do not represent the number of units actually put into construction for the period shown, and should not be directly interpreted as “housing starts.” In certain instances, a developer may have been given notice to proceed with the construction of federal public housing without a reported building permit. In these instances the data relate to the award of construction contract.

Data Characteristics – The working definition of a housing unit was “a room or group of rooms intended for occupancy as separate living quarters.” Hence, each apartment unit in an apartment building was counted as one housing unit. For example, one new building containing 260 apartments would appear in the housing unit table as 260 housing units. However, a housing unit may be unoccupied at a particular time or year-round. By contrast, a household included all the persons who occupy a housing unit. To estimate the number of households it was necessary to multiply the overall number of housing units, at a given time by the overall owner-occupied and renter-occupied housing units observed in the most recent census or other vacancy survey by the number of all housing units at the time of the survey. To avoid duplication, respondents were cautioned to include foundation permits only when a separate foundation permit was issued, and it had a construction cost. Respondents were instructed to include the cost of the foundation when it was authorized, but not to enter the number of buildings or housing units. Buildings, housing units, and remaining costs were counted only in the month that the superstructures were authorized. Similarly, when the superstructure only constituted a shell, the cost of completion of the interior was included in the month that the completion was authorized. The valuation of construction as displayed in these tables was the cost of construction as recorded on the building permit. This figure usually excluded the cost of on-site development and improvements, and the cost of heating, plumbing, electrical and elevator installations. According to the U.S. Bureau of the Census, the characteristics of building-permit data further restricted their value as indicators of the dollar volume of residential and nonresidential construction. Any attempt to use these figures for inter-area comparisons of construction volume must, at best, be made cautiously and with broad reservation.

Appendix 13: Affordable Housing Appeals List

Table A-13.1: Affordable Housing Appeals List - Exempt Municipalities							
	Town	2000 Census Housing Units	Governmentally Assisted Units	CHFA Mortgages	Deed Restricted Units	Total Assisted Units	Percent
1	Ansonia	7,937	1,033	105	9	1,147	14.45%
2	Bloomfield	8,195	697	255	0	952	11.62%
3	Bridgeport	54,367	8,587	886	11	9,484	17.44%
4	Bristol	26,125	2,498	1,034	0	3,532	13.52%
5	Brooklyn	2,708	228	57	0	285	10.52%
6	Danbury	28,519	2,463	278	195	2,936	10.29%
7	Derby	5,568	526	61	0	587	10.54%
8	East Hartford	21,273	2,495	829	0	3,324	15.63%
9	East Windsor	4,356	599	95	14	708	16.25%
10	Enfield	17,043	1,573	513	7	2,093	12.28%
11	Groton	16,817	3,306	310	9	3,625	21.56%
12	Hartford	50,644	16,075	1,439	0	17,514	34.58%
13	Killingly	6,909	525	238	0	763	11.04%
14	Manchester	24,256	2,767	864	39	3,670	15.13%
15	Mansfield	5,481	556	86	0	642	11.71%
16	Meriden	24,631	2,563	1,034	4	3,601	14.62%
17	Middletown	19,697	2,801	605	0	3,406	17.29%
18	New Britain	31,164	4,290	1,165	3	5,458	17.51%
19	New Haven	52,941	12,853	1,096	495	14,444	27.28%
20	New London	11,560	1,991	385	31	2,407	20.82%
21	Norwalk	33,753	3,012	245	561	3,818	11.31%
22	Norwich	16,600	2,802	497	0	3,299	19.87%
23	Plainfield	5,676	570	260	0	830	14.62%
24	Putnam	3,955	448	106	0	554	14.01%
25	Stamford	47,317	5,288	284	1,229	6,801	14.37%
26	Torrington	16,147	1,123	637	17	1,777	11.01%
27	Vernon	12,867	1,626	361	0	1,987	15.44%
28	Waterbury	46,827	7,292	2,419	431	10,142	21.66%
29	West Haven	22,336	2,244	399	0	2,643	11.83%
30	Winchester	4,922	461	132	0	593	12.05%
31	Windham	8,926	2,044	429	0	2,473	27.71%
Total Exempt Municipalities		639,517	95,336	17,104	3,055	115,495	

Source: DECD, OHDF

Table A-13.2: Affordable Housing Appeals List - Non-Exempt Municipalities

Town	2000 Census Housing Units	Governmentally Assisted Units ¹	CHFA Mortgages	Deed Restricted Units	Total Assisted Units	Percent
Andover	1,198	26	22	0	48	4.01%
Ashford	1,699	35	38	0	73	4.30%
Avon	6,480	141	26	0	167	2.58%
Barkhamsted	1,436	0	12	0	12	0.84%
Beacon Falls	2,104	5	26	0	31	1.47%
Berlin	6,955	407	81	6	494	7.10%
Bethany	1,792	0	3	0	3	0.17%
Bethel	6,653	218	54	62	334	5.02%
Bethlehem	1,388	24	0	0	24	1.73%
Bolton	1,969	0	14	0	14	0.71%
Bozrah	917	5	15	0	20	2.18%
Branford	13,342	255	179	0	434	3.25%
Bridgewater	779	0	1	0	1	0.13%
Brookfield	5,781	38	37	24	99	1.71%
Burlington	2,901	27	23	0	50	1.72%
Canaan	610	25	8	1	34	5.57%
Canterbury	1,762	77	23	0	100	5.68%
Canton	3,616	228	53	32	313	8.66%
Chaplin	897	1	21	0	22	2.45%
Cheshire	9,588	239	86	17	342	3.57%
Chester	1,613	26	7	0	33	2.05%
Clinton	5,757	88	37	0	125	2.17%
Colchester	5,409	356	83	0	439	8.12%
Colebrook	656	0	6	0	6	0.91%
Columbia	1,988	28	39	0	67	3.37%
Cornwall	873	18	0	0	18	2.06%
Coventry	4,486	109	126	20	255	5.68%
Cromwell	5,365	214	217	0	431	8.03%
Darien	6,792	90	1	32	123	1.81%
Deep River	1,910	30	17	0	47	2.46%
Durham	2,349	34	9	0	43	1.83%
East Granby	1,903	75	31	0	106	5.57%
East Haddam	4,015	73	22	1	96	2.39%
East Hampton	4,412	76	77	16	169	3.83%
East Haven	11,698	521	310	0	831	7.10%
East Lyme	7,459	298	92	0	390	5.23%
Eastford	705	0	13	0	13	1.84%
Easton	2,511	0	0	10	10	0.40%
Ellington	5,417	265	81	0	346	6.39%
Essex	2,977	37	5	0	42	1.41%

Table A-13.2 (continued): Affordable Housing Appeals List: Non-Exempt Municipalities

Town	2000 Census Housing Units	Governmentally Assisted Units	CHFA Mortgages	Deed Restricted Units	Total Assisted Units	Percent
Fairfield	21,029	276	28	110	414	1.97%
Farmington	9,854	469	126	143	738	7.49%
Franklin	711	1	14	0	15	2.11%
Glastonbury	12,614	609	130	0	739	5.86%
Goshen	1,482	1	5	0	6	0.40%
Granby	3,887	87	31	5	123	3.16%
Greenwich	24,511	1,173	3	54	1,230	5.02%
Griswold	4,530	178	141	0	319	7.04%
Guilford	8,724	169	31	0	200	2.29%
Haddam	2,822	23	13	0	36	1.28%
Hamden	23,464	1,519	429	4	1,952	8.32%
Hampton	695	0	18	0	18	2.59%
Hartland	759	2	3	0	5	0.66%
Harwinton	2,022	23	20	0	43	2.13%
Hebron	3,110	60	25	0	85	2.73%
Kent	1,463	25	3	24	52	3.55%
Killingworth	2,283	0	4	5	9	0.39%
Lebanon	2,820	31	42	0	73	2.59%
Ledyard	5,486	39	142	4	185	3.37%
Lisbon	1,563	5	34	0	39	2.50%
Litchfield	3,629	142	15	29	186	5.13%
Lyme	989	1	0	6	7	0.71%
Madison	7,386	91	4	27	122	1.65%
Marlborough	2,057	24	16	0	40	1.94%
Middlebury	2,494	77	10	8	95	3.81%
Middlefield	1,740	30	15	0	45	2.59%
Milford	21,962	1,015	226	107	1,348	6.14%
Monroe	6,601	31	18	0	49	0.74%
Montville	6,805	106	161	0	267	3.92%
Morris	1,181	21	0	0	21	1.78%
Naugatuck	12,341	805	324	0	1,129	9.15%
New Canaan	7,141	145	2	31	178	2.49%
New Fairfield	5,148	0	21	13	34	0.66%
New Hartford	2,369	22	43	15	80	3.38%
New Milford	10,710	143	95	0	238	2.22%
Newington	12,264	488	411	36	935	7.62%
Newtown	8,601	142	13	15	170	1.98%
Norfolk	871	11	2	0	13	1.49%
North Branford	5,246	66	62	0	128	2.44%
North Canaan	1,444	106	6	0	112	7.76%

Table A-13.2 (continued): Affordable Housing Appeals List: Non-Exempt Municipalities

Town	2000 Census Housing Units	Governmentally Assisted Units	CHFA Mortgages	Deed Restricted Units	Total Assisted Units	Percent
North Haven	8,773	350	76	1	427	4.87%
North Stonington	2,052	1	9	0	10	0.49%
Old Lyme	4,570	63	5	3	71	1.55%
Old Saybrook	5,357	51	13	0	64	1.19%
Orange	4,870	45	9	0	54	1.11%
Oxford	3,420	35	12	0	47	1.37%
Plainville	7,707	245	317	32	594	7.71%
Plymouth	4,646	184	153	0	337	7.25%
Pomfret	1,503	108	13	0	121	8.05%
Portland	3,528	265	36	0	301	8.53%
Preston	1,901	43	30	0	73	3.84%
Prospect	3,094	3	17	0	20	0.65%
Redding	3,086	0	0	0	0	0.00%
Ridgefield	8,877	168	9	5	182	2.05%
Rocky Hill	7,962	248	187	0	435	5.46%
Roxbury	1,018	19	0	0	19	1.87%
Salem	1,655	1	21	0	22	1.33%
Salisbury	2,410	16	3	8	27	1.12%
Scotland	577	0	9	0	9	1.56%
Seymour	6,356	283	82	0	365	5.74%
Sharon	1,617	21	4	0	25	1.55%
Shelton	14,707	271	78	82	431	2.93%
Sherman	1,606	0	1	0	1	0.06%
Simsbury	8,739	247	60	0	307	3.51%
Somers	3,012	57	14	0	71	2.36%
South Windsor	9,071	384	257	0	641	7.07%
Southbury	7,799	88	14	0	102	1.31%
Southington	15,557	650	291	51	992	6.38%
Sprague	1,164	48	24	0	72	6.19%
Stafford	4,616	188	138	0	326	7.06%
Sterling	1,193	3	24	0	27	2.26%
Stonington	8,591	335	54	0	389	4.53%
Stratford	20,596	838	252	33	1,123	5.45%
Suffield	4,853	215	50	15	280	5.77%
Thomaston	3,014	98	100	0	198	6.57%
Thompson	3,710	165	43	0	208	5.61%
Tolland	4,665	93	69	3	165	3.54%
Trumbull	12,160	308	33	241	582	4.79%
Union	332	4	4	0	8	2.41%
Voluntown	1,091	21	24	0	45	4.12%

Table A-13.2 (continued): Affordable Housing Appeals List: Non-Exempt Municipalities						
Town	2000 Census Housing Units	Governmentally Assisted Units	CHFA Mortgages	Deed Restricted Units	Total Assisted Units	Percent
Wallingford	17,306	610	329	35	974	5.63%
Warren	650	0	3	0	3	0.46%
Washington	1,764	14	1	23	38	2.15%
Waterford	7,986	131	177	0	308	3.86%
Watertown	8,298	225	135	0	360	4.34%
West Hartford	25,332	1,228	341	230	1,799	7.10%
Westbrook	3,460	143	11	24	178	5.14%
Weston	3,532	1	0	0	1	0.03%
Westport	10,065	212	4	3	219	2.18%
Wethersfield	11,454	728	232	0	960	8.38%
Willington	2,429	163	32	0	195	8.03%
Wilton	6,113	89	5	69	163	2.67%
Windsor	10,900	400	339	0	739	6.78%
Windsor Locks	5,101	271	177	0	448	8.78%
Wolcott	5,544	311	131	0	442	7.97%
Woodbridge	3,189	35	4	0	39	1.22%
Woodbury	3,869	61	19	0	80	2.07%
Woodstock	3,044	27	33	0	60	1.97%
Total Non-Exempt Municipalities	746,461	23,056	9,089	1,715	33,861	

Source: DECD, OHDF

Table A-13.3: Affordable Housing Appeals List: Summary					
Municipalities	2000 Census Housing Units	Governmentally Assisted Units¹	CHFA Mortgages	Deed Restricted Units	Total Assisted Units
Exempt	639,517	95,336	17,104	3,055	115,495
Non-Exempt	746,461	23,056	9,089	1,715	33,861
Total	1,385,978	118,392	26,193	4,770	149,356

Source: DECD, OHDF

¹ Includes both federal and state funded units.

Appendix 14: Glossary of Terms

I. Important Terminology and Concepts Used in the EIA Process:

1. Fiscal Impacts Reported for Both the State and Local Levels Are:

- Aggregate net new state revenue
- NPV net new state revenue
- Average per year net new state revenue

2. Fiscal Impacts Reported for the State Level Are:

- **Aggregate Net New State Revenue:** The cumulative (over the study period) total of New Indirect State Revenues minus total New Indirect State Expenditures.
- **State Revenues at State Average Rate:** The State Revenues at State Average Rates table in REMI reports indirect state revenue components (calculated using state average rates) in billions of 2001 dollars. *Generated by the REMI model's fiscal module.*
- **State Expenditures at State Average Rates:** The State Expenditures at State Average Rates table in REMI reports state expenditure components (calculated using state average rates) in billions of 2001 dollars. *Generated by the REMI model's fiscal module.*
- **Net New State Taxes:** The estimated sum of personal income tax revenue, sales tax revenue, and corporate tax revenue. It is based on changes in personal income and Gross State Product. *Generated by the REMI model's fiscal module.*

3. Fiscal Impacts Reported for the Local Levels Are:

- **Local Revenues at Adjusted State Average Rates:** The Local Revenues at Adjusted State Average Rates table reports local revenue components (calculated using state average rates) in billions of 2001 dollars. *Generated by the REMI model's fiscal module.*
- **Local Expenditures at Adjusted State Average Rates:** The Local Expenditures at Adjusted State Average Rates table reports local expenditure components (calculated using state average rates) in billions of 2001 dollars. *Generated by the REMI model's fiscal module.*

II. Other Important Economic and Econometric Terms:

1. **State and Local Government Spending:** Dollars spent by the state and local government on all goods and services; a final demand component of GRP. Spending is done on a per-capita basis.
2. **Gross State Product:** Gross State Product, as a value added concept, is analogous to the national concept of Gross Domestic Product. It is equal to output excluding the intermediate inputs. It represents compensation and profits. The GSP is the total dollar value of all final goods and services produced in the state, usually stated per year. It is sometimes alternatively called "total output." *The REMI model generates the project's contribution to GSP.*
3. **New Personal Income:** Additions to income received by persons from participation in production, from government, business transfers, and government interest. It is composed of wage and salary disbursements, other labor income, proprietor's income, rental income of persons, personal dividend income, and transfer payments to persons, less contributions for social insurance. In short, it is the aggregate income from all sources to all individuals. *The REMI model generates the projects' impact on statewide personal income.*

4. **Net Present Value (NPV):** NPV is the Present Value of future cash flows, discounted at the marginal cost of capital. It is the algebraic sum of discounted present values of all cash inflows (pluses) and all cash outflows (minuses) related to a particular investment.
5. **Direct Effects:** The initial, immediate effects caused by a specific activity, for example, the initial investment in a new manufacturing plant or the effects on increased public spending for specific goods and services. The direct effect, or impact, will subsequently initiate a series of iterative rounds of income creation, spending, and re-spending that will result in *Indirect Effects* and *Induced Effects*. These three component effects — direct, indirect, and induced effects — constitute the *Total Effects* resulting from the initial, direct effect. (Gary A. Horton)
6. **Indirect Effects:** The effects that result from the actions of the processing sectors to produce the *Direct Effects*. Therefore, the indirect effects are those changes to production, employment, incomes, etc., which take place as a result of the direct effects and include the effects on industry sectors that may be directly or indirectly related to the initially impacted sector. (Gary A. Horton)
7. **Induced Effects:** The effects of spending by the households in the regional economy as the result of Direct and Indirect Effects from some economic activity. For example, new jobs in the community will mean that the new employees will spend more on groceries, housing, etc. The induced effects arise from a general change in the earnings and spending patterns of the household sector of an economy due to the direct and indirect effects. (Gary A. Horton)
8. **Multipliers:** Multipliers capture the size of the secondary effects in a given region, generally as a ratio of the total change in economic activity in the region relative to the direct change. A multiplier is a numeric measurement, expressed as a mathematical ratio, of the Total Effects, including the Direct, Indirect, and Induced Effects, to the direct effects of a specific activity, or a

change in some activity. Multipliers may be developed for any factor that may be measured in terms of a unit of output. Examples include income multipliers and employment multipliers. *(Gary A. Horton)*

9. Input-Output Model: An input-output model is a representation of the flows of economic activity between sectors within a region. The model describes what each business or sector must purchase from every other sector in order to produce a dollar's worth of goods or services. *(Gary A. Horton)*

10. Final Demand: The term used for sales to final consumers of goods and services. Within an economic system, such final demand is typically attributed to four basic sources: Households (personal consumption expenditures); Businesses (investment spending, housing construction, inventory spending); Governments (public expenditures); and Foreign (export demand). Economic impact analysis generally estimates the regional economic impacts of final demand changes. *(Gary A. Horton)*

III. Housing Development Underwriting Definitions:

- 1. Annual Debt Service** means all payments of principal and interest, or other charges, or any combination thereof, on loans secured by the project for a twelve (12) month period.
- 2. Annual Loan Constant** means yearly fixed value of principal and interest payments on a specific loan.
- 3. Applicable Federal Rate** means a monthly interest rate statistic issued by the Treasury Department that is based on the prevailing interest rate on mid-term and long-term government securities.
- 4. Appraisal** means a report that sets forth the process of estimation and conclusion of value.

5. **Bridge Loan Financing** means a short- term loan made in anticipation of intermediate-term or long-term financing.
6. **CHFA** means the Connecticut Housing Finance Authority.
7. **Consumer Price Index** means a statistical measure of the change in price levels of a predetermined mix of consumer goods and services.
8. **Credit Enhancement** means an asset pledged as security.
9. **Cumulative Cash Return on Equity** means a gain on the equity in a project at the time of financing which is a non-compounding sum of cash generated from ordinary cash revenues, less cash expenses.
10. **Debt Service Coverage Ratio** means a quotient that measures the number of times loan principal and interest are covered by net income. A higher ratio indicates a lower risk associated with a particular loan.
11. **DECD Cost Guidelines** means total development cost for a typical dwelling unit based on DECD minimum design standards for unit types, sizes, common areas, location and construction types.
12. **Equity** means the Owner's financial interest in real property above all claims and liens against it.
13. **Grant** means a contribution of funds that do not require repayment and are unsecured except to enforce compliance for use restrictions.
14. **Junior Financing** means an obligation that is subordinate in right or lien priority to an existing or proposed lien on the same property.
15. **Life Cycle Cost Analysis** means an evaluation of the capital and operational costs of a construction item or system during the estimated useful life of the project.

- 16. Loan** means an interest free or interest-bearing obligation to repay principal.
- 17. Loan to Value Ratio** means the ratio of the total amount of the secured loans to the appraised value of the property.
- 18. Market Analysis** means a report that sets forth the process that analyzes the ability of a proposed use of an existing property to be absorbed, sold, or leased under current or anticipated market conditions.
- 19. Market Study** means a report of a market analysis prepared by a third party.
- 20. Mortgage Insurance** means a policy to cover the lender in case of default.
- 21. Net Operating Income** means earnings after deducting normal operating expenses, including reserves for replacement, but before deducting depreciation, federal taxes and extraordinary gains, losses and charge-offs.
- 22. Nonprofit** means a housing authority; a nonprofit corporation incorporated or authorized to do business pursuant to Chapter 600 of the Connecticut General Statutes, having as one of its purposes the construction, acquisition or related rehabilitation of affordable or assisted housing and having a certificate or articles of incorporation approved by the Commissioner; a quasi-public agency, as defined in Section 1-120 of the Connecticut General Statutes; a municipal developer; or a municipality or agency of a municipality; or a joint partnership where the nonprofit partner: (a) is materially participating in the development and operation of the development throughout the compliance period; (b) owns at least 51% of all general partnership interest in the development; (c) is not affiliated with or controlled by the for-profit organization; and (d) was not formed for the principal purpose of qualifying as a nonprofit organization to gain some advantage eligible to only nonprofit developers.

- 23. Operating Deficit Letter of Credit** means a written document issued by a financial institution guaranteeing the payment of drafts up to a stated amount to cover operating losses.
- 24. Rent** means charges, excluding security deposits, down payments and membership fees, paid for occupancy of rental units or LEC/Mutual Housing units in housing developments that receive financial assistance from DECD.
- 25. Reserve for Replacement** means a regulatory or contractual requirement to set aside cash for the replacement of capital items; funding for major repairs; additions that improve the property; or betterments that replace existing assets with more modern or efficient versions.
- 26. Return on Equity** means net income divided by total equity that represents a profit provided to the developer based on the amount contributed to the project.
- 27. Stabilized Year** means the first 12 months after 100% occupancy, less vacancy allowance.
- 28. State Plan of Conservation and Development** means the five-year plan prepared by the Office of Policy and Management in accordance with Sections 16a-24 through 16a-33 of the Connecticut General Statutes, which provides the growth, resource management and public investment policies for the state.
- 29. Syndication** means the process of structuring financial arrangements, legal documents, and investors to take advantage of any or all-available tax benefits.
- 30. Total Development Cost (TDC)** means all expenses incident to the creation of a project, including developer's fees.