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The Danbury region leads the state in most vital economic statistics

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The City of Danbury had a great year in economic development in 2012, and it has continued into 2013. Overall, the Danbury region leads the state in most vital economic statistics including unemployment rate, jobs created and retained, and retail sales tax revenue. A recent private consulting study showed that Danbury has recovered 65.2% of jobs lost during the recession, the best performance in the state by far. By comparison, the overall rate is 40.7% for the U.S. and 31.9% for Connecticut as a whole.

Danbury currently has an estimated \$400-500 million in construction-related projects. Western Connecticut Health Network is undergoing a \$200 million expansion at Danbury Hospital that will add a new Patient Tower with a new/expanded ER, a new critical care unit and new medical-surgical patient care floors. Western Connecticut State University is building a new \$97 million Visual and Performing Arts Center, including a 350 seat concert hall, 350 seat theater, art gallery, recording studio and state-of-the-art rehearsal, classroom, and studio art facilities. Belimo Air Controls is constructing a \$40 million 200,000 s/f building plans to double its 250 member workforce. The U.S. Army Reserve Center is a \$33.8 million project that includes a 95,000 s/f facility on 17 acres that will provide a weekend training facility for 600-700 soldiers and employ 75 people. All of these projects are scheduled to be completed in 2014.

A number of companies have expanded operations in Danbury from other locations. Pitney Bowes opened its Global Technology Center in Danbury in February 2012, the result of a \$6.2 million building renovation and expansion that added 200 jobs. There are currently 300,000 s/f at the facility with 650 employees. Emhart Teknologies, a longtime Danbury company, relocated its U.S. Industrial headquarters to Danbury, adding 6,500 s/f and 65-70 jobs. Two other companies with other projects include the new Danbury Sports Dome, a 95 foot high air-supported dome with 120,000 s/f of floor space for indoor sports training, opening in May. The Crowne Plaza Hotel, the largest in the city, completed a \$12 million renovation in September and is added 100 new employees (to 175). KimchuK, a long-time Danbury contract manufacturer expanded into its fourth building in August and plans to add 50 new employees (to 230).

Danbury is also making significant progress in the revitalization of City Center, the downtown business district. As part of an effort to become "the technology hub of Western Connecticut," the city will open the new Danbury Innovation Center at the Danbury library and host a social media and maker fair conference, both in June. Long term, a technology incubator is planned. The City has also implemented several recommendations from a three year downtown task force study, including ordinances for entertainment licenses, reduced permitting fees and formation of a Main Street Partnership to focus on downtown growth and development.

In commercial leasing and development, the Matrix Corporate Center, one of the largest commercial

office building in New England with 1.3 million s/f, announced a ten year \$90 million renewal with Boehringer Ingelheim in March. Additional announcements of significant new tenants are expected from Matrix, as well as from the recently acquired 216,000 s/f Lee Farm Corporate building and facilities on Old Ridgebury Rd.

In residential, Toll Brothers continues work on a 244 acre residential project began (as WCI) in 2007 with 1,080 units planned over six phases. The first phase (134 units) has been completed and work has started on the second. The entire project will take another 10 years. BLT is developing 470 residential units nearby, and has plans for a potential 600,000 s/f commercial building in the same area.

In retail, Danbury Fair Mall and its tenants have invested an estimated \$180 million in renovations, upgrades and provisioning. Sales per s/f remain among the highest for a covered mall nationwide. The 81,000 s/f Shops at Marcus Dairy, with anchor tenant Whole Foods, will be fully open in May.

In infrastructure, state projects in major retail areas at Exit 6/North St. and Exit 8/Newtown Rd. have been approved and funded, with construction in 2015 and 2016.

Finally, the region is well underway toward developing a Comprehensive Economic Development Strategy (CEDS), which should help Danbury to compete even more favorably in the years to come. Bruce Tuomala is director, economic development for City of Danbury.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540