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2014 CERC SiteFinder Showcase a success

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The Connecticut Economic Resource Center (CERC) recently held our 13th annual CERC Site Finder Showcase - an annual opportunity to bring Connecticut real estate professionals and economic development practitioners together for updates and networking. This year we heard why companies relocate employees to Connecticut from Rich Ryan of Kinetix International Mobility/Logistics, LLC, and learned what the state of Connecticut's Department of Economic and Community Development (DECD) has been doing to return brownfield sites across the Connecticut to productive re-use from Tim Sullivan, the state's director of brownfield, waterfront and transit-oriented development.

Relocation: Kinetix International is an experienced supply chain management and logistics company with core competencies in the areas of corporate relocation management, domestic & international household goods moving, and cargo & logistics sourcing.

Ryan shared the primary reasons why companies relocate: to solve organizational problems (which could be consolidation, access to talent, resources, expansion or tax concessions) and to take advantage of new market opportunities. What attracts companies to Connecticut specifically?

- * Location: Crossroad between NYC and Boston;
- * Access to South America, Europe, Middle East & Africa;
- * Leading higher education institutions; and
- * Established base of Fortune 500 companies.

Then he focused on the future - how does Connecticut become a "destination state" at a corporate level?

- * Collaboration between public and private sector organizations in providing objective information;
- * Create a positive new business start-up environment; and
- * Red carpet treatment of new business prospects.

Brownfields: According to Sullivan, there are hundreds - if not thousands - of abandoned or underutilized properties languishing in nearly every city and town in Connecticut. How is DECD helping to clean up these properties and get them back to usable buildings and sites? DECD's office of brownfield remediation and development (OBRD) was established as a one-stop resource for brownfield development in Connecticut, with a staff of economic development professionals, environmental analysts, engineers and construction specialists. The office offers financial assistance, technical assistance and project management, and permitting assistance and inter-agency coordination.

The mission of the OBRD is to return brownfield sites across the state to productive re-use, including residential, industrial, commercial, retail, mixed-use and open space uses. Since 2006, OBRD has invested \$50 million of state resources in 60+ projects, while private partners have

contributed \$4.28 for every state dollar. The state has developed a suite of tools to encourage the remediation and redevelopment of brownfields, including grants (for municipalities and economic development agencies), low-interest loans (for developers, municipalities, agencies), liability relief and tax increment financing. To learn more about what OBRD is doing to improve Connecticut, visit ctbrownfields.gov.

CERC is grateful for the support of our generous sponsors to make this year's event possible: CL&P/Yankee Gas, Sandler Training, Community Investment Corp., New England Real Estate Journal, Commercial Real Estate Group, seCTer, and Griffin Land.

The presentations from this event are posted online, please visit CTSiteFinder.com and look in the News section.

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