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## **City of New Haven is now the engine driving the economy of Connecticut**

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A goal of every urban area is to continue improving the quality of life for its residents, businesses and environment. As a general rule "quality of life" is hard to define. It means different things to different people. The City of New Haven is now the engine driving the economy of Connecticut by providing impetus and incentives for new construction, new businesses, new scientific opportunity and new mixed use development.

In a framework for the next ten years, the mayor, the business, the academic and the related health communities prepared a vision for the next decade and beyond. The focus of our real estate community on building equity can be seen in the investment in the education of our young people. Many millions of dollars in new schools with improved curriculum, charter schools and alternative programming lead to preparing our students to be productive members of the workforce. Additional investments in the safety of our neighborhoods through traffic control, community policing, local management teams and appropriate community services with affordable housing all lead to increased equity for property owners. Increased business activity brings employment opportunities, all adding to the improving equity in our neighborhoods.

As the economy of New Haven expands, sites for development of businesses and housing both individually and together as in a mixed use opportunity for the downtown district and the surrounding neighborhoods, are available through municipal economic development and the commercial real estate community. The competition in the global market place is met with an experienced workforce, a willing municipal partner and business community eager assist. The construction of both rental and ownership housing in the downtown district expands the tax base and creates employment opportunities that previously did not exist. This new wave of residency is an important part of creating an urban life consistent with anyone's definition of quality. When people live downtown, people live downtown!

One cannot move forward in the 21st century without paying close attention to the environment both natural and man made. Through strict preservation, smart growth and appropriate conservation it may be possible to please some of the people some of the time, (to paraphrase P.T. Barnum). New Haven is home to some very old properties, many of which are in need of preservation; municipal assistance is available for owners to accomplish this goal. Conservation of green space, clean water and breathable air go hand in hand with "smart growth", the catch phrase of the decade.

As the government continues to invest in infrastructure through rebuilding bridges and roads and providing incentives for new neighborhood improvements, the business community will take advantage, such as the redevelopment of the corner of State and Chapel Sts. A high rise structure of retail, commercial, community and residential space is moving forward. The block covering Crown, College and George Sts. will contain a mixed use retail, office and residential tower. The

Gateway: Coliseum Site/Long Wharf Theatre will house Gateway Community College, a new Long Wharf Theatre, an expanded Knights of Columbus structure, retail, office and residential adjacent to Ninth Square. A new street bringing traffic from I-91/95 directly to downtown through this Gateway area as well as an extension of Fair St. to Olive St. and Wooster Square creates pedestrian friendly and vehicular access to this expanding neighborhood.

The Yale University plan for two new residential colleges coupled with Yale-New Haven Hospital's new cancer center provide additional economic growth through job creation, both short and long term giving two areas of the city shots in the arm. New developers of Science Park are putting forward plans for a mixed use residential and commercial opportunity. Future plans for creating a transit oriented development district using Union Station as the anchor, with connecting arteries to downtown, are under way with the formation of an implementation committee.

As we look at the city of New Haven in its entirety, the creation of economic force through cooperation between the city, the State of Connecticut, the federal government, the business community, the academic community and the related health community is nothing but astounding. Given the national economic malaise and talk of recession, please remember that pockets of success appear in unusual places and make partnerships for success that would not necessarily be viable in different times.

The City of New Haven takes the leap to economic success with the formation of a not for profit Economic Development Corporation, funded by Yale University. The mission of the EDC is to provide a city wide business attraction and retention program with emphasis on being a single stop office for businesses to thrive. Our engine has started, has yours?

Ed Schwartz is a Realtor at Levey Miller Maretz, Woodbridge, Conn.

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