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CERC hosts 2015 Spring SiteFinder Showcase

June 18, 2015 - Connecticut

The Sheraton Bradley Airport was the venue for the 2015 Spring SiteFinder Showcase, hosted by the Connecticut Economic Resource Center, Inc. (CERC), and transportation and development opportunities around Connecticut transit centers was the theme as approximately 100 real estate and economic development professionals convened on May 28th. Keynote speaker Kevin Dillon, executive director of the Connecticut Airport Authority, addressed the assembled on the capital improvements plan for Bradley, stressing the importance of adding international and domestic flights to the overall business mix for economic growth in the Southern New England region.

The Hartford market has distinct strengths, according to Dillon, who urged area corporate partners to advocate for more flights and use Bradley as much as possible - showing airlines the critical mass needed to obtain more domestic flights and establish international routes. Dillon also discussed how a casino proximate to Bradley could add to its attractiveness.

CERC vice president of research, Alissa DeJonge picked up on the international theme as she presented an economic outlook for Connecticut, including potential impacts of global trends as well as national conditions. DeJonge discussed various economic indicators in Connecticut, where employment growth is lagging behind U.S. levels in all sectors except the leisure and hospitality industry. She also noted that while housing demand in Connecticut is starting to pick up for multi-unit residences, lack of wage growth in the state continues to inhibit overall economic growth.

A group of experts, which included John Simone, president & CEO of Connecticut Main Street, Lyle Wray, executive director of the Capitol Region Council of Governments, and Tim Brennan, executive director of the Pioneer Valley Planning Commission, engaged in a panel discussion moderated by CERC president & CEO Robert Santy. The panel continued the focus on transportation-oriented development with consideration of the many opportunities along the New Haven-Hartford-Springfield rail line and surrounding locations.

Joe McGee, vice president, Public Policy and Programs of the Business Council of Fairfield County and a member of Governor Malloy's Stamford Transportation Center Redevelopment advisory team, underscored the importance of investment in the rail lines. He singled out MetroNorth's need for additional safety upgrades and more efficient operations to lessen the commute time from Stamford to New York City. Commuters rely on MetroNorth extensively and it ranks as a top priority, according to McGee.

Copies of the speakers' presentation are available on CTSiteFinder.com (under news). For more information, contact CERC Real Estate Program Manager, Erron Smith at esmith@cerc.com.

CERC is grateful for the support of the generous sponsors that made the SiteFinder event possible: (Platinum) Griffin Industrial Realty, Inc.; (Silver) Bradley Development League, Connecticut Airport Authority, New England Real Estate Journal, Sandler Training; (Bronze) Community Investment Corporation, Windsor Federal, and Wiggin & Dana.

