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MetroHartford Alliance stands ready to support business growth

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Have you ever noticed that we have a growing national population, yet as a society, we seem to focus more on the obituaries rather than the births? The deaths are printed daily and yet we wait at least a week to acknowledge and welcome in our future parents, teachers, innovators, workforce, and leaders. Today, the media has sharply honed our focus to the financial crisis, but behind the scenes, I am hearing from the majority of businesses about their acquisition and expansion plans. Amidst all the hardship, I also hear a tentative voice from business, careful to admit they are "holding their own."

In downtown Hartford, just on my own small street, two new restaurants have recently opened and around the corner, a Tapas and Wine Bar has its "Coming Soon" notice posted. Niro Couture, a high-end boutique recently opened at street level on Asylum St. with the NiRo Design Center, a fashion and design training center upstairs.

At a time when development can easily retrench, the Front Street District development is on schedule. Construction began in November and steel is rising. Across the street, the iconic Connecticut Science Center is nearing completion with a highly anticipated late spring opening.

At the gateway to Hartford, at Constitution Plaza, AI Engineers, Inc. is also looking forward with development of its future 13-story office tower to be known as AI Technology Center. Interior demolition is near completion to be followed by demolition of the shell. The timing of this project is generating a lot of interest but AI Engineer's president and CEO, Abul Islam, is bullish. "Not only is this going to be the gateway to our city, it will also be unique to this region as the only commercially leaseable LEED Platinum building of its kind. From its environmental design benefits to the financial savings that will be realized by those who occupy the space...this is going to be a head turner."

In Farmington, Ovation Benefits sees great opportunities among the uncertainties in today's market. They too are moving forward with an aggressive growth strategy based on their ability to improve the healthcare system for employers and their employees. They grew their employee base by 15% last year and plan to add an additional eight to ten positions in 2009. "Our job is to make the health and benefits system work better for the people we serve. These are difficult times, but we are confident in our ability to deliver and it is clear that the market is appreciating the value we provide," said William Carew, partner and CEO.

John Tirinzonie, director of Job Development, Connecticut Department of Labor points out that, "The key advantage for the Hartford region is a diverse local economy. The economy includes strong representation in export industries such as manufacturing and finance [including insurance and financial services]. It also includes noticeable employment in major industry sectors such as health and educational services, business and professional services, leisure and hospitality, trade [includes retail], transportation and utilities, and government."

In addition to a diverse economy and considering our compact geography, the Hartford region has been fortunate to have dedicated corporate citizens both big and small. Travelers, which is headquartered in St. Paul, Minn., with significant operations in Hartford, is not hesitating to use their strong financial position to further commit to each of these cities. They recently announced a substantial commitment to public education reform in Hartford and St. Paul. Travelers intends to target its future charitable giving in these cities to increase academic achievement among middle and high school students. In 2009, Travelers expects to grant approximately \$1 million to directly support the reform agenda of the Hartford Public Schools, plus another half-million to organizations and programs that serve Hartford students. This is on top of being the PGA title sponsor for the Travelers Championship and other regional support, both financial and in-kind by their employees.

Even in a challenging economy, the Hartford region has the foundation for your business success - from an educated workforce, demand driven training to continually fuel the employer's pipeline, lower cost alternative to larger metro areas and the list can go on. What may be different in today's market is the region's financing ability for new projects. "There is plenty of capital and liquidity and the willingness to lend into the Hartford marketplace. We had a record year for loan origination to both consumers and businesses. The commercial lenders in Connecticut are well positioned to create economic growth in central Connecticut and the state," said John Patrick, chairman, president and CEO, Farmington Savings Bank.

As the MetroHartford Alliance continues to compete for jobs, capital and talent, we stand positioned to celebrate your "birth" and support your business growth.

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