



CELEBRATING
55 YEARS

meriden

New Haven County: Consider relocating to Meriden

April 15, 2009 - Connecticut

What does Accel International, the Community Economic Development Fund and Casle Corp. of Avon all have in common? A manufacturing company, a non-profit organization and an Avon development company have all "discovered" Meriden within the last year.

Accel International, a manufacturer of high-performance wire used in electronics, aerospace, medical, military, automotive and telecommunications sectors, moved out of its operation in Waterbury into the 150,000 s/f building, formerly the home of TI Group Automotive Systems. Accel paid \$3.6 million for the facility and took advantage of a \$500,000 low-interest loan and a \$15,000 relocation grant under the city's Manufacturing Assistance Loan Program. Accel plans to fill about 40 new positions over the next few years and agreed that 50% of the workers will come from Meriden. Access to major highways, and Meriden's central location in the state, were strong factors influencing the Community Economic Development Fund's (CEDF) decision to relocate to Meriden. CEDF provides loans, counseling and other economic development assistance to small businesses. They were based in West Hartford until they purchased the 11,000 s/f building that is visible from the Wilbur Cross Parkway.

The city's only movie theater is being converted into a medical office building with MidState Medical Center being the largest tenant. Casle Corp. of Avon should complete its transformation of the 34,000 s/f cinema on Pomeroy Ave. within the next few months. In addition, two buildings, 6,000 and 15,000 s/f, are being built on the site. MidState will occupy about 40,000 s/f of the 55,000 s/f of total space. They will move their walk-in clinic, Medi Quick, from its Paddock Ave. location and will open their sleep-study center in the 6,000 s/f building. Medical offices will also be located on the site.

It doesn't take much thought as to why companies are moving to Meriden. First and foremost is our location. Virtually all points in Meriden offer fast access to and from surrounding towns, as well as markets throughout Connecticut and the northeast. The 691 interchange, which has several access points within the community, links up with the Merritt Pkwy./Berlin Tpke. (Rte. 15), I-91 and I-84, providing quick connections to almost any destination in the state.

Business incentives affect a company's decision about where to relocate or expand. Meriden offers tax abatements for real property improvements and personal property tax abatements. Under our Manufacturing Assistance Program the city can make direct loans up to \$500,000 to businesses, either in the form of a direct loan serviced by a qualified lender or as a loan guarantee. The program is limited to manufacturers and the proceeds must be used for the purchase, construction, substantial renovation or expansion of real property.

We are looking into the future with the development of an intermodal transportation center in downtown Meriden. The intermodal center will not only serve Meriden's existing Amtrak service and the proposed New Haven to Springfield commuter rail line but also will offer linkages to local bus,

taxi and corporate van services. The intermodal center will provide increased access into and out of the downtown while allowing the city to attract new businesses, commuters and residents to the city's center.

Not only are companies moving into Meriden, but also our existing companies are expanding. Ragozzino Foods, Inc. added a 42,000 s/f addition to its Chamberlain Hwy. property. Ragozzino has a nationwide distribution network through supermarkets and restaurants, including The Olive Garden.

Jonal Laboratories, established in 1965, has grown from a job shop to a custom manufacturer of rubberized products for the aerospace, military and industrial industries. With the assistance of the city's economic development office, and a \$500,000 state loan, the company is investing in new and upgraded equipment and renovating the plant to compete in today's market.

If you are considering relocating your business, or want to learn more about our city, I hope that you will call the economic development office at 203-630-4151, or visit www.meridenbiz.com. The partnership to make your move a success begins here.

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