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## **The town of Orange is alive and active with signs of private investment and business growth**

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The business districts throughout the town of Orange are alive and active. Wherever you drive throughout the town you'll find signs of private investment and business growth signifying that, despite the national economic slowdown, the town of Orange is remarkably in good shape when it comes to its business environment.

While largely known for its retail sector, the community in fact has a diverse economic base, including office and industrial sectors. With institutions such as Yale University and The United Illuminating Company making dramatic investments within the town, I would say that the future of Orange has never seemed brighter.

In 2008 Orange lost 12 businesses but 21 new businesses opened. While no one likes to see a business close, bringing in 21 new companies is remarkable given the extraordinary circumstances surrounding the national economy. Additionally, based upon preliminary analysis of a new database of available properties, we're seeing lower-than-thought vacancies rates across all property type categories.

Additionally, certain property owners have begun repositioning their properties for future growth through extensive renovations. Examples of this include Orange Town Center at 109 Boston Post Rd. and the Firelight Shopping Center at the intersection of Boston Post Rd. and Old Tavern Rd. New construction is also planned via the soon-to-start redevelopment of the Past Fair site at 262 Boston Post Rd., upon which a new 5,000 s/f Chase Manhattan branch bank will be built.

In addition to the activity on the Boston Post Rd., Spring Brook Common, a 57,000 s/f retail and professional/medical office project, is nearing completion at 240 Indian River Rd. The developer of this project, Amity Construction, has received acclaim from the Home Builders Association of Connecticut and won the award for the 2008 Best New Commercial Project over \$5 million. The complex is close to 70% occupied already with many tenants including Medical Oncology and Hematology, P.C. and Orange Pediatrics & Adolescent Medicine. First Selectman James Zeoli said, "Spring Brook Common has turned into a jewel for the community and is a perfect example of the opportunities available throughout Orange's business districts."

Orange is also looking forward to the development of the United Illuminating Company's new corporate headquarters on Marsh Hill Rd. The anticipated investment proposed by the United Illuminating Company will be the largest private investment made in the community since the development of Bayer Pharmaceutical's headquarters on Marsh Hill Rd., which is now under the ownership of Yale University.

Speaking of Yale, the Yale West Campus (as it is now known) has 1.6 million s/f of space spread among 20 buildings on 136+ acres straddling Orange and West Haven. The Yale West Campus will provide opportunities to enhance the university's medical and scientific research and other academic

programs. The reuse of this space by Yale University has energized the community in anticipation of the economic spinoff created by their investment.

Beyond the major investments previously mentioned, Orange anticipates the construction of a new commuter train station on Marsh Hill Rd. will spur activity and interest even more. Evidence of this interest already exists and there are a number of vacant land parcels receiving close looks by both users for expansion possibilities and by developers for speculation.

If you wish to join our growing business community, contact the Orange Economic Development Corporation. We will work with you to help find your perfect business location. You can visit our website at [OrangeEDC.com](http://OrangeEDC.com) for valuable information and updates.

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