

The Business Perspective



ECONOMIC DEVELOPMENT IN CONNECTICUT FROM THE UNITED ILLUMINATING COMPANY

August 2010

One of the Largest Luxury Yachts in the U.S. built here in Connecticut

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Edition**



Cakewalk, the largest luxury yacht built in the U.S. since the 1930s and weighing in at 2,998 gross tons, floated off Derecktor Shipyards of Connecticut's new 4000 ton dry dock into the waters of Bridgeport harbor. It was the culmination of an effort never before seen in American yacht building. Several years and many, many thousands of skilled labor hours, along with tireless work from the owners' team and Derecktor's project group have made the original vision a remarkable reality. First unveiled during the Monaco Yacht Show, the design was the product of collaborative work between Tim Heywood Designs, Azure Naval Architects, Dalton Designs, and of course, Derecktor.



and has a top speed of 17 knots and a projected cruising range of 5000 nautical miles at 15 knots.

The superyacht has large social rooms, both inside and on deck, in addition to more intimate, personal spaces. Unlike many others in her class, the yacht's guest state-rooms are located above deck, eliminating the small portholes that can detract from the pleasure of staying aboard for guests. Instead, there are large, stately, windows with extensive views of sea and sky. Passengers also enjoy spacious baths with separate spa tubs and showers, complemented by luxury furnishings and one-touch control systems. The owner's stateroom has been designed with maximum space and privacy in mind. Located about the main deck, it has unique and impressive forward views and is equipped with master suite, bath, spa, leisure salon, theatre and gym. Towards the stern of the boat is a large, spacious deck, with several lounge areas and a dining table for 16. The bridge deck has a game room and roomy aft deck with a sun deck above it, a bar, loungers, sunshades and dining/game tables. The whirlpool spa and ten sunbeds are placed towards the aft of the sun deck. The superyacht also has three custom tenders.



Cakewalk, designed with space and grandeur in mind, features recessed dining salon ceilings adorned with hand-painted canvasses and a substantial staircase ascending to four of the six decks. Furnishings, exotic woods, and distinctive appointments have created a vessel with the room, luxury, and comfort synonymous with superyachts. Built from a steel hull and aluminum superstructure, she is equipped with two 16V4000M71 MTU engines,

Highlights

THE WAIT IS OVER—CAKEWALK LAUNCHED INTO THE WATERS OF BRIDGEPORT HARBOUR

VOLO AVIATION'S NEWEST HANGAR AT SIKORSKY MEMORIAL AIRPORT

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Above & left: Images of Cakewalk under construction

New housing apartment complex in Bridgeport nears completion

Developer Phil Kuchma's \$23 million project has been moving full speed since April. The structure is located at the corner of Fairfield Avenue and Lafayette Boulevard and will house 84 apartments, which will feature stone kitchen countertops and walk-in closets, and windows overlooking a grassy courtyard or Bijou Square's restaurant row. A wine shop and retail store marketing artisan products, including furniture, household goods and clothing, expected to open this fall, will be the building's first tenants. In November, residents will begin moving into the one and two bedroom units ranging in size from 800 to 1,260 square feet. Rents will range from \$915 to \$1,675 a month. Eleven apartments will be affordable units (rent ranging from \$750 to \$1,130 monthly) for families with a combined income of \$40,000 a year or less.



Volo speeds towards growth

The newest hangar at Sikorsky Memorial Airport is also the biggest. Volo Aviation's 35,000-square-foot luxury hangar opened in April at full capacity.

There are 10 aircraft parking spots, including a \$28 million Bombardier Global Express jet and one helicopter, all owned by executives and corporations. Volo provides hangar space and charter management services for most, but COO Kyle Slover said its clients choose the fixed-based operator, a company that supplies airport services, mainly for the chance to do more in less time. Currently, there is a sleek, silver 1989 Gulfstream IV based at the hangar. The owner of the plane

has local and global business interests and looks to Volo to take him anywhere on any schedule. Robert Tod, the jet's head pilot and Volo's director of operations, said the \$12 million dollar aircraft, complete with a satellite television, high-speed wireless internet, an espresso maker and a custom kitchen, paired with Volo's management service, helps its owner consolidate his business commitments. The client simply provides the staff with a schedule; the team takes care of the rest.

For time-pressed professionals, the airport's location is preferable to bigger airports in the New York area plagued by traffic delays and more expensive rates for hangar space.

Volo is now focusing on expanding its presence at the Sikorsky airport, where it has approval for a second 60,000-square-foot hangar. It plans to build another similar sized hangar and a mixed-use office building. The goal is to provide a pleasing atmosphere for the people who are flying in and out of the Stratford/Bridgeport area.



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