



The Business Perspective



ECONOMIC DEVELOPMENT NEWS IN CONNECTICUT

More Big Wins for Connecticut Economic Development:

- Jackson Labs to Build Research Center at UConn
- NBC Sports Moving 450 Jobs
- Special Legislative Session Adds More Incentives and Reduces Red Tape

Jackson Labs Choose CT; 300-Plus Bioscience Jobs

Farmington — The non-profit research organization Jackson Laboratories has decided to locate its new Genomic Research Center in Connecticut. The facility will be located next to the University of Connecticut Health Center in Farmington. A \$290 million incentive package consisting of a forgivable loan and a state research grant has been approved by the CT legislature and bond commission. In exchange Jackson Laboratories will build a 173,000 research institute and employ more than 300 people with most of the jobs being scientific. The development is expected to spur other life science jobs and connect with Yale University and a thriving biotech community 45 minutes away in New Haven. The facility is set to open in 2014.



Artist Rendering of New Facility

Jobs Special Session: New Incentives, Streamlined Regulation

Hartford — Connecticut is responding to business and improving the business climate. This past Fall the legislature put words into action and passed a comprehensive jobs bill addressing regulation, workforce needs and new incentives to spur innovation and economic activity. The bill was a bi-partisan effort led by Governor Dannel Malloy and received 181 yes votes in the legislature with only 2 opposed.



The bill addresses regulatory red-tape by allowing state agencies to streamline processes and accelerating approvals especially in the area of environmental regulation. This included reducing the business entity

tax to a 2-year charge. The bill also includes special grants and financing for manufacturers and small businesses. It expands the successful First Five incentive program to another 5 companies. And simplifies the incentive menu converting 3 job tax credit programs into 1. Other changes to workforce training, entrepreneurship and marketing make the bill a fundamental change in how Connecticut conducts economic development.

INSIDE:

- NBC SPORTS GROUP MAKES CONNECTICUT HOME
- CONNECTICUT INVESTS IN INNOVATION
- GOVERNOR MALLOY AT DAVOS

CONNECTICUT RANKS #1

American Institute for Economic Research
Most Efficient State for Manufacturers

Contact Info

Garrett Sheehan

garrett.sheehan@uinet.com

P: 203-499-2461

Tom Cariglio

thomas.cariglio@uinet.com

P: 203-499-5931



The Business Perspective

ECONOMIC DEVELOPMENT NEWS IN CONNECTICUT

February 2012

CT Invests \$250 million in Innovation NBC Sports Picks Connecticut

Hartford — To encourage innovation and the location of high-tech companies the state is investing \$250 million over the next 5 years. The quasi-state organization Connecticut Innovations (CI) will use the money to attract high-tech companies from other states, invest in start-ups and build innovation centers across

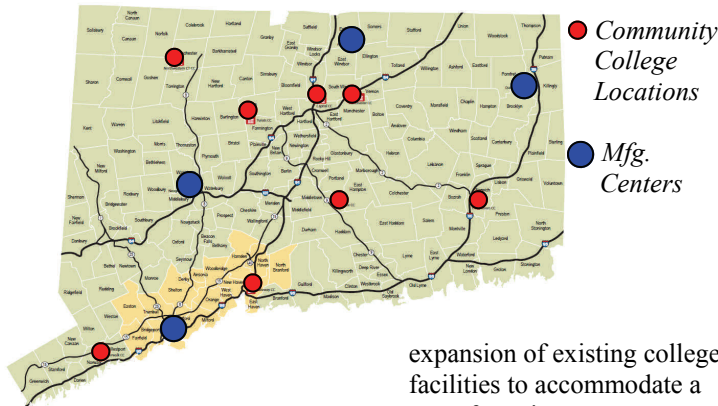
Connecticut where entrepreneurs can commercialize their ideas. CI leverages state dollars to encourage private investment in early stage companies. In the last 3 years CI has leveraged \$74 million in private capital investments in CT. The new funding will help more CT companies.

Stamford — The newly formed NBC Sports Group has chosen Connecticut for its headquarters and broadcasting campus. NBC Sports is taking advantage of Governor Malloy's First Five incentive program for creating 200 or more jobs. The NBC project will bring 450 jobs to CT and the state in-turn will give

NBC a \$20 million loan at 1% as well as a 30% tax credit on production costs and 20% tax credit on infrastructure costs. The 32-acre site will house the corporate headquarters of the newly formed NBC Sports Group which includes NBC Sports Network, 14 Regional Channels and the NHL Network.

CT Aligning Community Colleges to Workforce, Mfg. Needs

Bridgeport — To meet the needs of business Connecticut is investing in community college programs. The state is spending \$17.8 million to create new manufacturing training programs at 3 of the state's 12 community colleges including Housatonic Community College in Bridgeport. The programs will be modeled after successful efforts at Asnuntuck Community College in Enfield which will also be expanded.



This funding will cover capital equipment purchases as well as the renovation and

expansion of existing college facilities to accommodate a manufacturing center. Governor Dannel Malloy said, "If we're going to increase job growth and

remain competitive, we must be aware of how critically important it is for manufacturers to have access to employees with an advanced skill set. Having a workforce that is able to fill these jobs is vital to spurring economic growth, and these Manufacturing Centers will play a significant role in boosting those efforts." Graduation and job placement will be tracked. Oversight will be in place to ensure programs meet the specific needs of the region's manufacturing sector, offer a standard core curriculum and industry recognized credentials.

Governor Malloy at Davos

Davos — Governor Malloy was an invitee to this year's World Economic Forum. More than 2,600 participants from nearly 100 countries descended on Davos, Switzerland for the 5-day event in January. Governor Malloy used the opportunity to meet with CEO's from some of the world's largest and most innovative companies. "The goal of the trip was to bring Connecticut's economic development message to the world. And I think we were effective in accomplishing that," Governor Malloy said. "In panel discussions, one-on-one meetings, and hallway conversations I had meaningful dialogue and we found new business leads for Connecticut's economic development team to pursue."



The Governor participated in 3 panel sessions discussing global competitiveness, the country's domestic and international priorities in 2012, and the American identity in the 21st century.

Contact Info

Garrett Sheehan

garrett.sheehan@uinet.com

P: 203-499-2461

Tom Cariglio

thomas.cariglio@uinet.com

P: 203-499-5931



FOR MORE INFORMATION LOG ON TO
WWW.CTECONOMICDEVELOPMENT.COM