



ECONOMIC DEVELOPMENT IN CONNECTICUT FROM THE UNITED ILLUMINATING COMPANY, A UI HOLDINGS COMPANY

Highlights in this issue:

- * Distributed Generation creates new energy options for urban customers
- * Innovative financing leveraged for energy efficiency and business savings
- * Bioscience investments and incentives expanded; Universities a partner in growth

Winter 2013/2014

Distributed Generation Diversifying Options, Improving Reliability



Eco Technology Park; Renewable Park top right

Bridgeport - represents a reversing trend since most small The City of plants were phased out in mid-century. The land Bridgeport, will also generate revenue for the City. The renewable energy park will anchor the Eco-Technology largest city, Park, which is home to many new "green" businesses as well as the largest fuel cell park in the Western Hemisphere, a \$65-million, 14.9-MW facility broke ground on the State's biggest renewable energy park, on the State's \$5.8 million contribution was underwritten by the Clean Energy Finance and Investment Authority (CEFIA), CT's "Green Bank," and the remainder was private capital through Virginia-based Dominion Power.

Other area towns are planning similar projects.

Knowledge Box: Distributed Generation

Distributed Generation produces electricity from many small energy sources including solar, wind, fuel cell, or micro turbines. Commonly known as on-site generation, co-generation, combined heat and power dispersed generation or distributed energy which in turn expands energy options for customers. (Source: *United Illuminating*)

a 50-acre, 5-MW renewable site at the former Seaside Landfill in October. It is estimated that the \$25-30 million park will accommodate 2.2 MW of solar and 2.8 MW of fuel cells - enough to power 3000 homes for about \$.12 / kwh. The project is part of new State legislation allowing utilities to own up to 10 MW of renewable facilities. Utilities in CT have not owned generation capacity since deregulation in 1999. The smaller, decentralized distributed generating capacity increases redundancy and efficiency through fuel cell technology, and

Innovative Financing puts State at Forefront of Energy Efficiency

Statewide - According to the American Council for an Energy-Efficient Economy (ACEEE), Connecticut ranks 5th nationwide in energy efficiency. These efforts that have a positive environmental impact while helping businesses compete and save money, create jobs/economic development and promote energy security. Connecticut's success is tied to adoption of strong economic incentives through the State's Energy Efficiency Fund and

includes programs that support a host of activities including new construction and retrofitting building with efficient technologies, subsidized financing, and statewide expansion of infrastructure to support conversions to natural gas. Programs are developed and administered in partnership with major utilities including United Illuminating. Further, statewide adoption of a large-scale clean energy financing program, C-Pace (Commercial Property

Assessed Clean Energy) has leveraged more than \$15 million in 20 separate projects since the January 2013 launch; second only to California's far older program. C-Pace came out of the realization that energy upgrades produce savings over time, but business owners often have difficulty obtaining upfront capital. C-Pace connects owners with lenders, and CEFIA underwrites the loans. For more information visit: www.energizect.com

Did you know...

Connecticut ranks nationally:

Rank	Indicator
1st	Per Capita Income
1st	Business R&D per Capita
2nd	Finance & Insurance Jobs
2nd	Production /Energy Unit
3rd	Advanced Degrees
4th	Total State Productivity
6th	Scientists & Engineers
5th	Energy Efficiency
7th	Venture Capital Per Cap.

2012 new Economy Index:

2nd	Patents
3rd	FDI
4th	Workforce Education
5th	IPOs
5th	Health IT
8th	Fastest Growing Firms

Worldwide Indicators:

Global Productivity: Connecticut ranks 6th in in per capita GDP Globally (US is 17th overall; EU is 33)

Source: 2013 Connecticut Economic Review

Connecticut's Business Portal is OPEN!

www.ctforbusiness.com

Contact Info

Nicole Licata Grant
Nicole.Grant@uinet.com
O: 203-499-2461

Thomas Cariglio
thomas.cariglio@uinet.com
O: 203-499-5931

cteconomicdevelopment.com
website updates coming 2014



Connecticut Business Perspective

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\$200M Bioscience Fund Supports Innovation, R&D, Infrastructure and Technology Development

Statewide - A \$200-million Bioscience Innovation Fund established in September, leverages the innovations coming out of the vibrant Bioscience industry in Connecticut. The fund, administered through Connecticut Innovations, the State's quasi-public venture capital facility, will provide millions to universities, entrepreneurs and established companies through investment,

loans, grants and loan guarantees over the next 10 years. Bioscience is a growing part of the CT economic landscape, with more than 800 bioscience, biomedical and biotechnology firms including Alexion Pharmaceuticals, Covidien, Bristol Myers Squibb, Pfizer and Purdue Pharma.

The Fund is part of the State's 2012, \$864-million Bioscience

Connecticut Initiative which is supporting significant expansion of the State's critical infrastructure, research and training facilities such as the UCONN Health Center campus, located outside the Capitol, in Farmington. It has also attracted firms including Jackson Laboratories, which is building a \$1.1 billion facility for genetics research.

CT R&D Incentives

- *20% tax credit for new R&D
- *20% tax credit for expenditure exceeding prior year
- *Tax Credit Exchange allowing cash reimbursements or carry forward
- *6% credit for continuing expenses
- *Sales tax exemption for qualified biotech equipment
- *Various property tax exemptions for biotech/lab facilities

Property Spotlight: Former Pratt & Whitney Site makes way for 165-acre industrial park



New Conn Intermodal Park Site

North Haven - Jet engine manufacturer Pratt & Whitney's former plant in North Haven is under redevelopment as the "New Conn Intermodal Park," an industrial park that supports build-to-suit sale and leased buildings from 50,000 sq. ft. to 1.5 million sq. ft. as well as lot sales.

The largest industrial development site in Southern Connecticut, the 165-acre site has

direct highway access to Connecticut's major North-South thoroughfares, Interstate 91, 95 and Route 15 (Merritt Parkway) and frontage on Route 5 (a major developed thoroughfare). It is 30 minutes from the State's main East-West artery, Interstate 84, and 10 miles to the port and airport in New Haven. It sits midway between the New York and Boston metropolitan

areas with some 58 million people in a 300 mile radius, including Southern Canada and within minutes to several world-class universities and colleges. The site also boasts a rail spur, heavy power and high pressure gas lines, and is zoned for industrial, manufacturing, warehouse and office use. More information is found at realty broker OR&L's website www.orlcommercial.com.

Yale, Quinnipiac Universities Investments are Engines of Growth for Economic Development

Central Coast - Many of Connecticut's 40-plus institutions of higher learning are driving economic development in CT's Central Coast. World-class Institutions including Yale University and Quinnipiac University are expanding, bringing new innovation, human capital and economic development to their surrounding communities.

This fall, Quinnipiac University welcomed the first class to the Frank D. Netter Medical

School. With a focus on internal medicine, 22 full-time staff and 290 clinical partners, the school occupies a new \$100-million, 145,000 sq ft. state-of the art North Haven campus at the former Anthem site. It is expected to help meet state and national demand for health services due to affordable health care and an aging



School of Medicine

demographic. According to the CT Economic Research Center (CERC) Quinnipiac's expansion is one factor expected drive commercial and housing development along the Route 5 Corridor (see above).

Yale's 136-acre West Campus, on the former Bayer HQ in neighboring West Haven, is organized into research institutes and core facilities, includ-

ing a conference center. The 1.6-million sq. ft of workspace has increased the University's ability to bring innovations and R&D to areas of science, art conservation, health, energy, and environment. Two new train stations link nearby towns to larger metro areas and offer Transportation-Oriented Development opportunities. Expansion of the Y-NH Hospital system, including the Smilow Cancer Center, is attracting intellectual capital, supply chain partners and bioscience startups.



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