

# City of Stamford Economic Development

## FY 2018-19 Budget Presentation





# Services Provided

Program (s)	Services Provided (include Volume - if applicable)
Critical & Mandated Programs Services	<ul style="list-style-type: none"><li>• City promotion and site selection assistance for companies;</li><li>• Small business start-up assistance;</li><li>• Enterprise, Entertainment and Urban Jobs program assistance and monitoring;</li><li>• Ongoing monitoring of critical bills at State and Federal level affecting the city;</li><li>• Regional economic development planning and implementation efforts.</li><li>• Arts and Culture Commission</li></ul>
Basic Services Quality of Life Programs	<ul style="list-style-type: none"><li>• Prepare regular progress reports for the Mayor and the Boards of Finance and Representatives;</li><li>• Coordination of development applications with City Departments and Boards.</li><li>• Research, identify and utilize resources for economic development, including sources of funding and technical expertise.</li></ul>
Other Services	<ul style="list-style-type: none"><li>• Coordination of City economic development strategies and initiatives through board seats and appointments to:<ul style="list-style-type: none"><li>• Stamford Innovation District, Stamford Partnership, Energy Improvement District, 2030 District, Mill River Park Collaborative, DSSD, Chamber of Commerce, Connecticut Convention, Sports and Tourism Board, CCM Sustainability Task Force</li></ul></li></ul>



# Other Department Resources

<i>Function</i>	<i>Title</i>	<i>Role - Responsibility</i>
Federal Lobbyist	Sustainable Strategies	<i>Follow and track federal legislation on behalf the city, seek and submit funding application, liaison with federal departments</i>
State Lobbyist	Gaffney Bennett & Associates	<i>Follow and track state legislation on behalf the city, liaison with state departments</i>
Mayor's Youth Employment Program	City of Stamford	Supplement staff to help with work projects within the department
Summer Interns	Various Universities	Supplement staff to help with work projects within the department
Marketing Company	TBD	Layout and update of city's marketing material for proposed events



# 2017-18 Highlights

## Major Projects:

### 1. “Job Growth and Business Retention Program”

- Fairfield Five – Five Reasons for Fairfield County – recruitment event
  - Event on Nov. 2 at Marriott Marquis in NYC.
- Advertisement strategy
  - International – Foreign Direct Investment Magazine, Global Trade
  - Nation- Area Development, Site Selector magazine, Business Facilities Magazine, Business In Focus
  - Local – New England Real Estate Journal, Fairfield County Business Journal
- “Choose Stamford” Business Development Portal
  - Cooperation with Mayor’s Youth Employment Program and Economic Development intern program
  - Employed seven interns to research and design the site (saved over \$200,000)



# 2017-18 Highlights

## Major Projects:

### 2. Company Outreach and Relocation

- Meet with 14 companies about relocating, expanding or staying in Stamford:
  - ISG (180 people), ITV (400 people), Bank of America (back office operations), PartnerRE (220 people) Winsupply (40 People) are moving to Stamford;
  - Dream Payments (CT Innovations winners - \$1M) located to Stamford
  - Companies staying in Stamford - This Old House (40 people), Daymon Worldwide, Charter Communications (1000 people),
  - Four additional companies (100 People) are in the final phases of the decision making process.
    - Two of these companies have the potential to grow by another 100 jobs each, over the next three years.



# ***2017-18 Highlights***

## **Major Projects:**

### **3. Amazon HQ2 application**

- Collaboration with State DECD and city of Hartford
- <http://www.ctisprime.com/stamford>

### **4. Stamford Innovation District Development Plan**

- Economic Development plan has morphed in the Innovation District plan as prescribed from the State SB-1
  - Focus on – Transportation/Infrastructure, Business Development, Work Force Development, Arts, Culture and Tourism
  - Received \$2 million grant for the city to help implement projects



# ***2017-18 Highlights***

## **Major Projects:**

### **5. Innovation District – Gigabit Wi-Fi project (Stamford partnership)**

- Expect to have 6 POPs installed by June.
- Working with:
  - Frontier – Innovation District Fiber Connections

### **6. Innovation District – Marketing (Stamford Partnership & URC)**

- Developing new website for the city
- Expand upon current print and digital marketing efforts

### **7. Innovation District – Wayfinding (DSSD)**

- RFP has been issued – study to be completed by June 30
- Expect first sign to be in the ground before summer
- Two-Three year project to complete fabrication and installation



# ***2017-18 Highlights***

## **Major Projects:**

### **8. Energy Improvement District – Energy and Resiliency Upgrades to City and School Buildings**

- Supervising service contractor (Con Edison Solutions)
  - \$11 Million total project cost with \$2 Million in Eversource rebates
  - City has received \$1.4 M in incentives, which includes \$241K bonus from MOU

### **9. Approval of Economic Analyst position by HR**

- Hired position in January 2018
- Position funding was cut in half (2017-2018 Budget)

### **10. New Arts and Culture Commission**

- New responsibility for Economic Development
- Programmatic element: Initial survey of the cultural and artistic resources of the City, database of City owned Art, Calendar of events, Seek out and receive grants for artistic and cultural programs.





# ***2017-18 Highlights***

## **Major Projects:**

### **11. URC realignment**

- New responsibility for Economic Development
- Director of Economic Development will serve as new Executive Director
- Issuing two RFP's for final pieces of URC property
- Financial house is in order for future audits

### **12. Economic Development Commission**

- New responsibility for Economic Development
- Overseeing the City's Innovation District
- Will offer economic development opinions when requested by Boards



# ***2017-18 Highlights***

## **On Going:**

- Executive Briefings with Mayor and largest company CEO's in Stamford
- “Rapid Approval Process” for critical projects (e.g. the “Hole in the Ground.”)
- Ongoing monitoring of critical bills affecting the city and testified before the legislature on those having major impact on the city's economy
- Partnered with the Business Council of Fairfield on the 2030 district that will help with marketability of Stamford.



# *Department Challenges*

## *Key Program/Department*

- Funding for job growth and business retention strategy.
- Continued lack of coordination between State and Municipalities on State's economic direction.
- Increase in new programmatic elements:
  - Arts and Culture Commission
  - URC
  - Economic Development Commission
- Budget reductions will:
  - Restrict the amount of time and effectiveness of staff to help with the additional responsibilities given to the department;
  - Department will not be able to complete legislative mandate programs;
  - Restrict "Job Growth and Business Retention Program."



# ***Performance Metrics***

- Number of new jobs added by companies
- Growth Grand List
- Number of Business outreach meetings
- Enterprise Zone application processed and site visits
- Amount City infrastructure grants received by the city



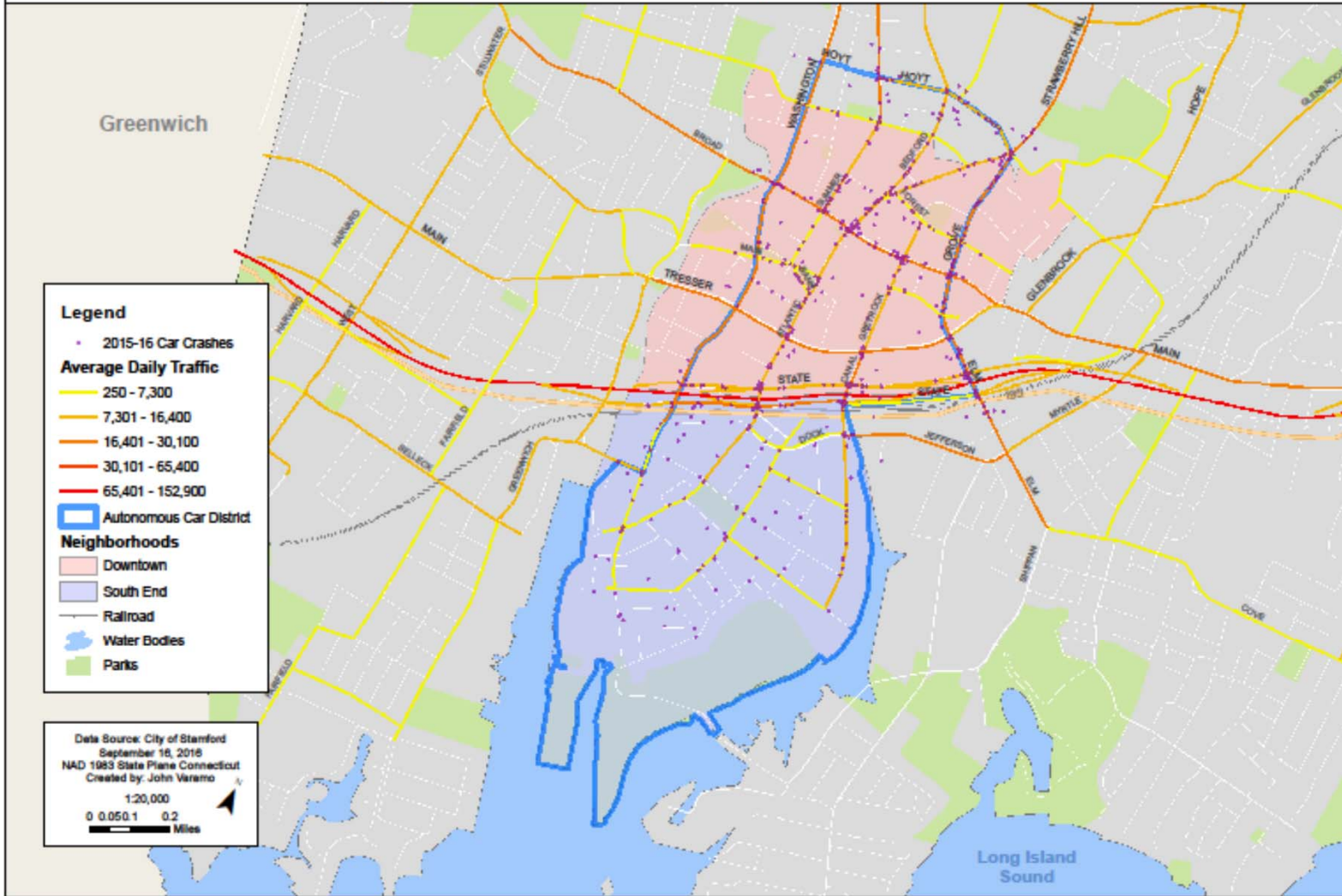
# ***2018-2019 Goals***

## **1. Innovation District Projects**

- Implementation 2017-2022
  - The plan involves working with the Implementation Steering Committee and four working group subcommittees;
  - \$2M per year for next five years in competitive funding within the state.
  - \$1 to \$1 dollar match is needed for this grant
  - Continuation and implementation of Wayfinding, Marketing, Giga Wi-Fi, Mobility (Autonomous Vehicles), Stamford Lights projects.



# City of Stamford, Connecticut





# ***2018-2019 Goals***

## **2. Job Growth and Business Retention Program**

- Fairfield 5 – NYC Attraction Event
  - Partnership with local building owners, real estate brokers, CERC and DECD to host two events a year in NYC to attract business
  - Information event to reach out to companies about the benefits of Stamford and region
    - Need money for booth and presentation materials as part of budget



# 2018-2019 Goals

## 2. Job Growth and Business Retention Program

- ULI Conference
  - Partnership with local building owners and real estate brokerage firms
  - Conference booth at convention
    - need to money for booth materials as part of budget
- Corporate Video Update for Choose Stamford Website
  - Collaborating with local CEO's to give testimonial videos on Stamford
- Small Business Portal Update
  - Summer interns will update the site with most current information
    - Project Expected Completion – Summer 2018





# 2018-2019 Goals

## 2. Job Growth and Business Retention Program

- Marketing Material Update
  - Partnership with local building owners and real estate brokerage firms
  - Interns will conduct research to update existing information
    - Need money for marketing materials as part of budget for prospective companies looking at Stamford
- Quarterly Economic Development
  - Economic Development Analysis and Interns will conduct research to update existing information
  - Report to be sent to BOF, BOR and EDC
- Company Outreach
  - Using proprietary software, the department will generate lists of potential companies that are suitable to join the Stamford market
  - The department will approach those companies on relocating to Stamford



# 2018-2019 Goals

## 3. Arts & Culture Commission

- Economic Development will provide staff support to the commission through assignment of duties of the Economic Development Analysis and interns;
- Commission expects to complete in the first year:
  - Make an initial survey of the cultural and artistic resources of the City, including, but not limited to a survey of the arts by each subject deemed to be of significance by the Commission ;
  - Create and update a monthly calendar of art and cultural activities in the City which shall be accessible on the City's website;
  - Create a database of all art work owned by or loaned to the City, or installed on City property which database shall be updated annually;
  - Develop guidelines and provide guidance to the City regarding care, maintenance and preservation of the City's art collection as well as regarding potential purchases by, or gifts to, the City of new art;
  - Seek out and receive grants for artistic and cultural programs, develop programs for the expenditure of such funds, and assist Stamford based art and cultural organizations in preparing applications for such funds;
  - Assist the City in securing and sustaining public and private facilities for the display and presentation of the arts



# ***2018-2019 Goals***

## **4. Urban Redevelopment Commission**

- Plan for closing of current projects – issue RFP's for property
- Look to update the URC Redevelopment Plan

## **5. Economic Development Commission**

- Oversee Innovation District



# ***Department Changes***

- Arts and Culture Commission
  - Staffing of the Commission for meetings
  - Plan to supplement workload with interns
- Urban Redevelopment Commission
  - Staffing of the Commission for meetings
  - Development of projects for closeout
- Economic Development Commission
  - Staffing of the Commission for meetings
  - Plan to supplement workload with interns
- Small Business Portal and City Website Update