

## **Harbor Point Infrastructure Improvement District (“HPIID”) TIF Fact Sheet**

- The HPIID encompasses roughly 66 acres comprised of the former Pitney Bowes “Main Plant”; the former Northeast Utilities site known as “Admiral’s Wharf”, and the former Yale & Towne factory site
- The HPIID properties were all underutilized industrial brownfield with significant environmental challenges
- The HPIID was established in July 2007
- The HPIID and City of Stamford adopted the Interlocal Agreement in July 2008
- The HPIID issued \$145MM of Tax Increment Finance (“TIF”) bonds in February 2010
- The HPIID bond proceeds were used to comprehensively redevelop the public infrastructure in and around the HPIID, including acres of new parks, new and improved roads, sidewalks, and utility infrastructure.
- The HPIID bonds were issued by the HPIID with no financial backstop or guaranty from the City of Stamford and do not affect the City’s debt limit.
- The HPIID refinanced the bonds in December 2018, resulting in savings of \$41.7MM for the City
- The HPIID’s base year taxes were \$1.1MM, and the current fiscal year taxes for the HPIID will be \$21.1MM, an increase of \$20MM or 1,800%.
- Aggregate taxes paid by HPIID properties from 1/1/2010 through 7/1/2018 are \$97,871,706.
- HPIID property owners contributed \$44MM in Special Assessments
- HPIID properties now contribute over \$1.2B of municipal Grand List value
- HPIID properties have paid more than \$18.6MM in Municipal Fees and Conveyance Taxes
- The remediation of Pitney Bowes, Yale & Towne, Northeast Utilities brownfields are largely complete except for “P Blocks” which are under development now
- There are 27 new retailers in HPIID District:
  1. Asian Bistro
  2. Bareburger
  3. Boothbay Lobster
  4. Corbo’s Corner Deli
  5. Design Within Reach
  6. Dinosaur BBQ
  7. Exhale
  8. Fairway Market
  9. F45 Training
  10. Fortina
  11. Go Green Dry Cleaners (2 Locations)
  12. Harbor Point Dental
  13. Harbor Point Nail & Spa
  14. Harlan Social
  15. Horseneck Wines
  16. Key Bank
  17. Le Pain Quotidien
  18. Mexicue
  19. Patisserie Salzburg
  20. Pinot’s Palette
  21. Pink Soda Hair Salon
  22. Sign of the Whale
  23. Subway
  24. The Brunch Box
  25. Verizon Wireless
  26. Walter’s Hot Dogs
  27. William Pitt Sotheby’s International Realty
- New Retailers/Co-Working Locations in South End Adjacent to HPIID
  1. Comradity

2. CVS
  3. Granola Bar
  4. Haute Sauna
  5. Serendipity Labs
  6. T's Pizza
  7. Vertical Addiction
  8. Remedy
  9. Revolution Fitness
- New office tenants in HPIID
    - S1 & S2**
      - Bridgewater Associates
      - Castleton Commodities International
      - Insight Global
      - MC Credit Partners
      - McKinsey & Company
      - Structured Portfolio Management
      - Compass Partners Advisors
      - XL Global/XL RE
    - Yale & Towne**
      - Design Within Reach
      - Kayak Software
  - New office tenants in South End Adjacent to HPIID
    - 333 Ludlow**
      - Marriott
      - Cornerstone
      - Daymond Worldwide
      - High Ridge Brands
      - Hildene Capital
      - AMCAP
      - Mt. Sinai
      - Northwestern Mutual
      - Russell Reynolds Associates
      - Protegrity
    - Charter Communications
    - Building & Land Technology
  - Below Market Rate Apartment Units Built: 320 including 44 under construction
  - Market Rate Apartment Units Built: 2,867 including 391 under construction
  - 315,000 sf of historic rehabilitation including the Lofts at Yale & Towne, 711 Canal, 7 Market Street (in HPIID) and 845 Canal and Pacific Street Firehouse (adjacent to HPIID)

Note – HPIID analysis does not include:

- Personal property tax on office tenant improvements
- City Tax on automobiles – estimated roughly \$1MM/year
- Positive impact on WPCA facilities from reduction in sewer inflows

- Positive impact on Long Island Sound from elimination of contaminated runoff flowing directly into the water
- Harbor Landing (218 units including 22 BMRs) and Gateway (new global headquarters for Charter Communications)