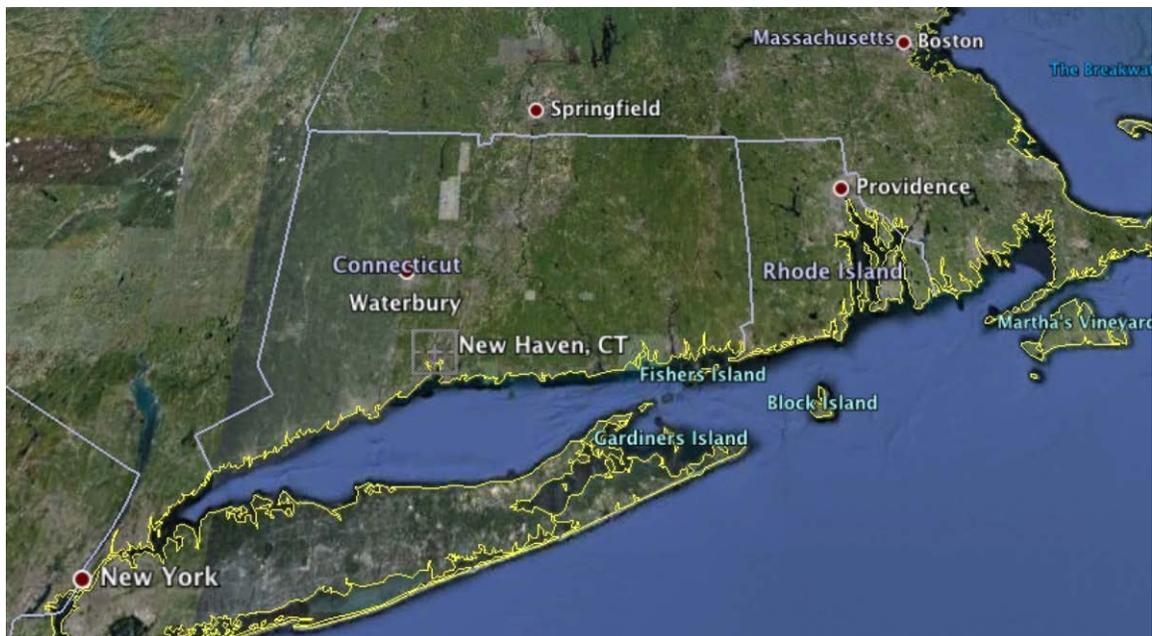




South Central Connecticut Regional Overview

South Central Connecticut is a vibrant region of small cities, suburbs and rural communities situated between New York and Boston. Anchored by New Haven in the south and Meriden in the north, the 15 towns comprising the region all participate in a regional economy where businesses and residents share common infrastructure, cultural assets and natural resources.

The region is strategically located at the intersection of Interstates 91 and 95 with convenient rail connections via Metro-North, Shore Line East and Amtrak to New York, Boston and destinations along the Connecticut shoreline. You can reach the entire northeast easily – the Canadian border to the North Carolina border is all within a 500-mile radius.



What you should know

- Close proximity to major global corporations; UTC, General Dynamic Electric Boat, Assa Abloy Sargent Lock, Subway, PEZ, Pratt & Whitney and Sikorsky.
- Globally renowned Yale University and five other higher education learning institutions.
- Close proximity to Tweed New Haven Regional Airport, Bradley International Airport, La Guardia, JFK, Providence and White Plains.
- Proximity to major healthcare industry leaders including major medical institutions; Yale-New Haven Health System, VA Connecticut Health Care System, MidState Medical Center and Milford Hospital. Major bio/life science companies; Alexion, Medtronics, Bartron Medical Imaging, PepsiCo Bio Innovation Research Lab and many emerging innovative companies who chose the region to launch or expand.
- The region provides diverse location options for businesses. There are decidedly urban settings, such as downtown New Haven and downtown Meriden, suburban settings with easy highway access and inexpensive parking options and bucolic town centres, all in proximity to a highly educated workforce.

AFFORDABILITY

Many businesses, especially professional services, view the cost of space as less expensive in this region than their other offices in New York City, Boston, and the District of Columbia. Young professionals find the quality of life in the 15 towns professionally stimulating at a fraction of the cost of living in NYC or Boston.

City	Retail Space Lease Rates		Median Home	Commute Time	
	CBD	Metro	Metro (\$000)	(15-29M)	(30-44M)
Baltimore	\$18.53	\$18.59	241.8	39.40%	23.40%
Boston	\$42.36	\$21.79	362.7	34.4	30.2
Chicago	\$21.72	\$18.76	221.8	28.5	28.7
Los Angeles	\$30.09	\$28.91	506.4	34.5	27.7
Miami	\$64.63	\$23.98	205.2	43.5	21.4
New Haven	\$24.00	\$20.90	212	43	14
New York	\$719.60	\$71.68	381.6	22.7	26.8
N. New Jersey	***	\$27.44	409.1	***	***
San Francisco	\$375.00	\$33.11	769.6	36.5	27.1
Washington DC	\$22.63	\$26.58	403.6	36.7	28.8
National Avg	***	\$18.89	217.3	***	***

LABOR FORCE

Connecticut’s greatest asset is its highly skilled and productive workforce, ranking 4th in total state productivity. Connecticut also has a very highly educated workforce, ranking 3rd in the nation for percentage of residents holding advanced degrees.

HIGHER EDUCATION

Eight colleges and universities make the South Central region a leader in higher education. Nationally recognized programs in law, medicine, business, criminal justice and communications attract students from throughout the Northeast, nation and world. These schools also play an important role in training the region's future workforce, offering certificate programs, associates degrees and business training as well as continuing education for incumbent workers.

With institutions such as Yale University, Quinnipiac University, Southern Connecticut State University, University of New Haven, Albertus Magnus College, and Paier College of Art, the region produces more than 8,000 new college graduates each spring with thousands more graduating technical colleges and graduate programs. Producing this educated workforce takes a robust labor pool. The education sector – including both higher education and primary/secondary education – employs more than 24,000 people.

Yale University

Yale University is the most significant economic engine in the region. A world-class research university with an undergraduate college and 13 graduate and professional schools, Yale draws scholars, students and creative talent from across the world to form a community of 11,000+ students and 13,000+ employees, with a direct impact on Connecticut's economy of over \$1 billion per year. Yale's scientific research surpasses \$400 million per year, helping to fuel the world-class bioscience industry in the region. Over \$1 billion in capital investments in the last five years has created thousands of jobs and opportunity for local businesses and contractors. In addition, Yale has made substantial investments in downtown New Haven, helping to revitalize key commercial and residential districts, spurring millions of dollars in additional private investment. Recent investments include, Smilow Cancer Hospital, Yale University Art Gallery Expansion and Yale School of Management.

TAX CREDITS AND INCENTIVES

The State of Connecticut and local cities and towns offer a wide variety of tax credits, financing tools and other incentives encouraging businesses investment.

DECD's is the state's lead agency for the development and implementation of programs that support business growth and innovation. DECD's Office of Business Development offers a range of programs and services to help companies prosper in Connecticut including assisting companies identify specific tax incentives and or financing assistance to positively impact bottom line and improve long-term competitiveness. The following is a list of incentives programs in Connecticut, with links:

Access to Capital

Small Business Express Program provides small businesses with financial assistance using a streamlined application process to expedite business assistance. Priority will be given those eligible applicants creating new jobs and are within Connecticut's economic base industries, as defined in Connecticut

General Statutes 32-222, including but not limited to: precision manufacturing, business services, green and sustainable technology, bioscience, and information technology sectors.

Express Program

- [EXP Facts and Application](#)

Tax Incentives

The State of Connecticut and local cities and towns offer a wide variety of tax incentives that encourage businesses investment. Numerous tax credits, tax exemptions, and tax abatements are available at the state level, while municipalities can offer property tax incentives based on certain levels of capital investment.

Tax credits

- [Corporate Business](#)
- [Urban and Industrial Sites Reinvestment](#)
- [Film Production & Digital Media](#)
- [Insurance Reinvestment](#)

Tax exemptions

- [Corporate Business](#)
- [Real & Personal Property](#)
- Sales and Use - for capital equipment and/or construction materials and labor of up to \$1 million

Tax abatements

- [Enterprise Zones](#)
- [Municipal](#) - Each municipality in the state has the ability to offer, on a sliding scale depending on level of investment, local tax abatements for both real estate and manufacturing machinery and equipment.

INNOVATION

The Greater New Haven Region is an area with a rich cultural and historical past. Each of the 15 towns contributes a wide and distinct history of firsts. [Click here](#) for a more complete list.

Bethany | Branford | East Haven | Guilford | Hamden | Madison | Meriden | Milford | New Haven
| North Branford | North Haven | Orange | Wallingford | West Haven | Woodbridge

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