

Chapter 3: Economic Development

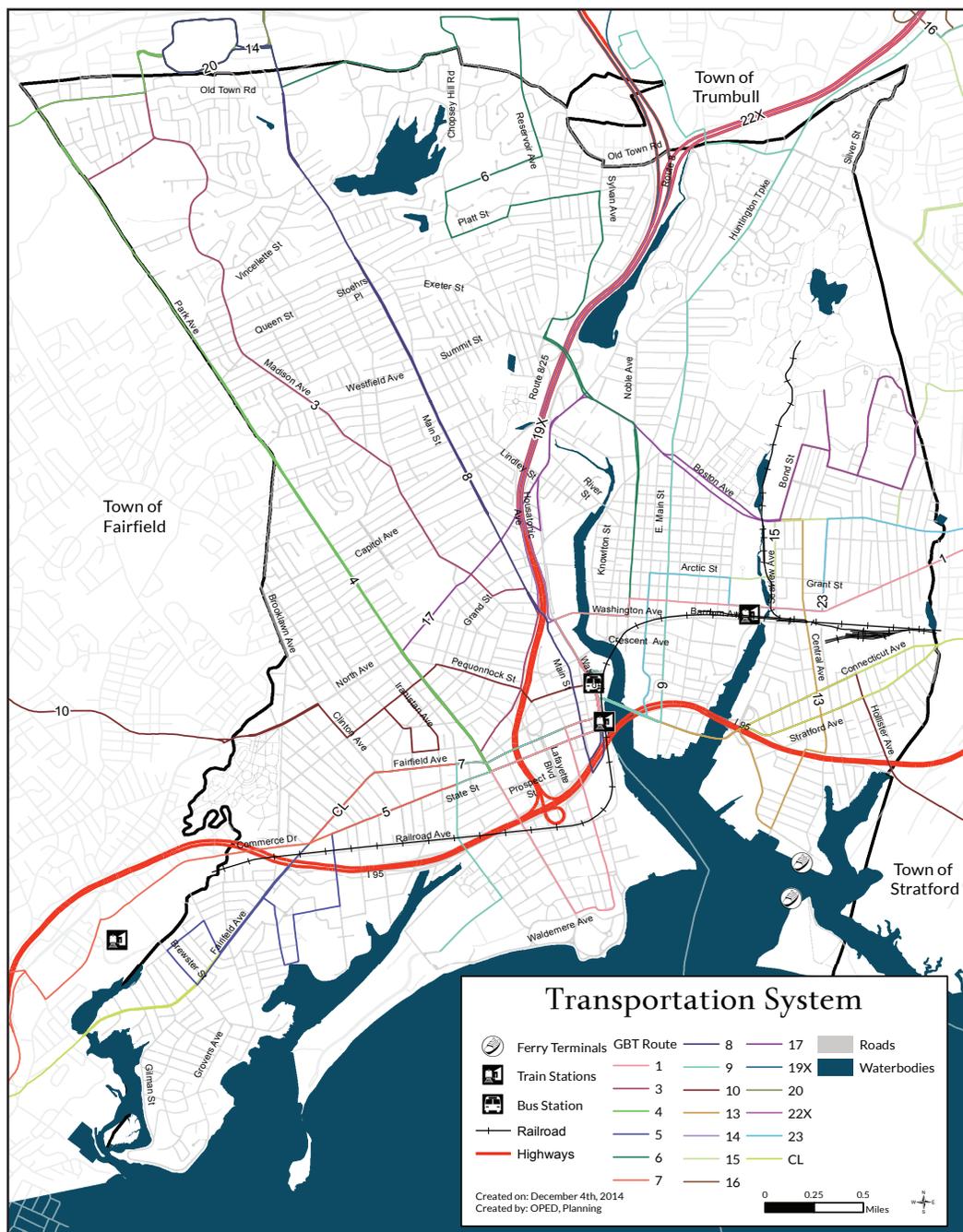
Economic Development occurs in one of three ways: the city creating opportunities, private developers working on their own, and through a combination of public-private partnerships. The vast majority of mid-to large-scale development occurs as a result of some type of public-private partnership.

one of the five focus areas: downtown revitalization, waterfront recapture, East Bridgeport development corridor, eco-industrial park and neighborhood revitalization.

Priority development projects are those that fit into

This chapter outlines some of the basic information that may assist those interested in initiating development projects in Bridgeport.

3.1 Transportation



Map 6- Transportation System

Source: Office of Planning and Economic Development

Highways

Bridgeport is transected by two major state-maintained highways. Interstate 95, which runs along the eastern seaboard from Maine to Florida, runs through the southern portion of the City. Route 8/25 is a north-south highway which begins at I-95 and splits into two separate highways just north of the city boundary.

Bus

Greater Bridgeport Transit (GBT) provides regional daily bus service. Services extend northeast to Milford and southwest to Norwalk, where connections can be made to New Haven and Stamford, respectively. GBT has northern routes that traverse Routes 111 and 25 in Monroe, and also into Derby.

The center of GBT's operation is a bus station centralized in downtown Bridgeport's intermodal transit center. This transit center includes not only GBT, but the Metro-North train station and Bridgeport-Port Jefferson Ferry terminal. Greyhound also shares space at the bus terminal at 710 Water Street.

Total ridership during fiscal year ending 2014 was 5.7 million boardings. The GBT system handles approximately 22,000 riders each weekday, with roughly 90% of those riders beginning or ending their trip in Bridgeport, where about 93% of the city's population lives with a 1,300 foot walk to a GBT stop.

GBT provides an On-Time Bus Tracker system on their website, which allows the rider to determine whether the next bus is on schedule and where it is. Bus passes are available online and at Stop & Shop grocery stores throughout the region. For those with a disability, a special door-to-door service is offered. To learn more about Greater Bridgeport Transit services visit their website at www.gogbt.com.

Train

Metro-North Railroad provides train service between New York City's Grand Central Station and New Haven, Connecticut, where connections may be made with Shore Line East to points along the eastern Connecticut coastline. The Waterbury branch of Metro-North provides limited service between Bridgeport and Waterbury. Amtrak also has daily stops in Bridgeport.

2013 Metro-North ridership:

3,025

average customers
per day

95%

of riders make
round-trips

During calendar year 2013 an average of 3,025 customers boarded New York-bound Metro-North trains in Bridgeport, with 1,930 boarding in the morning Peak period, and 1,095 boarding during off-peak hours. Approximately 95% of those riders are making round-trips, and return to Bridgeport. For more information on Metro-North Railroad visit <http://www.mta.info/mnr>, and for Amtrak visit www.amtrak.com.

There is one train station in Bridgeport, located downtown as part of the intermodal transit center. A second station, Barnum Station, is currently being designed and is expected to open in 2018.

Ferry

The Bridgeport-Port Jefferson Ferry sails a three vessel fleet which offers a variety of tour and event packages for both Connecticut and Long Island. At only 75 minutes, this ferry trip cuts a substantial amount of time off of driving the 98 miles, nearly 2 hours, between Bridgeport, Connecticut and Port Jefferson, New York.



Source: Bridgeport & Port Jefferson Steamboat Company

During the 2013 calendar year, the three vessel fleet carried 449,800 vehicles (including motorcycles and trucks) and 1,324,800 drivers and passengers.

The Ferry is purchasing property across Bridgeport Harbor to expand their facility and provide better efficiency. To find out more about the ferry, visit the website at <http://88844ferry.com/Home.aspx>.

University of Bridgeport Shuttle

The University of Bridgeport (UB) provides regular free shuttle service for its student population to various points on campus and the intermodal transit center downtown. In addition, all full-time UB students are allowed to ride the city bus system for free.

Sacred Heart University Shuttle

The Sacred Heart University (SHU) campus is located in Fairfield on Park Avenue, the town line. Many off-campus residential buildings are located in Bridgeport. SHU provides shuttle services on various routes among the residential buildings and campus, as well as to the Bridgeport intermodal transit center and Brookside Shopping Plaza in the North End.

3.2 Brownfields

Embarking on a concerted effort that began in the early 1990s and continues to this day, the City of Bridgeport was one of the first PILOT Communities to be awarded funding by the US Environmental Protection Agency to reclaim Brownfields for development. Since then, in ongoing partnership with the EPA, the State of Connecticut, and with a variety of private developers, the City has continued to turn brown to green, focusing on sites that bring jobs to the city and a better quality of life to its residents. In each of the city's diverse neighborhoods, the transformation is visible and lasting. In the West Side/West End, former home to Dictaphone, Bassick Casters, Hubbell Manufacturing, and Bead Chain one now can find a host of new-economy businesses and community facilities. Went Field Park now hosts American Legion baseball where a copper plating plant once stood. On the vast footprint of the former Bryant Electric Plant, four new businesses operate: a commercial bakery, a food distribution plant, an international importer of luxury

stoneware, and the hemisphere's largest fuel cell power plant, a \$70 million project that transformed a brownfield into a green energy producer. In the West Side/West End alone, over \$150 million dollars have been invested and over 25 acres reclaimed, not only for clean industries, but for new schools and retail.

South of Downtown on over 15 acres of land, home of the former Jenkins Valve Factory and the former Underwood Typewriter Plant, there now stands the 9,000 Seat Webster Bank Arena, home of the Bridgeport Sound Tigers AHL Hockey Team, as well as the BallPark at Harbor Yard, home of the Bridgeport BlueFish professional baseball team, both adjacent

East Bridgeport Brownfield Reclamation:

370 acres
at Lake Success

25 acres
at Remington Arms

76 acres
at General Electric

to the city's intermodal transit center, all on former abandoned brownfields now reactivated to draw visitors and commerce into the central city. The work isn't limited to older industrial sites. Former commercial sites, particularly the Downtown's remarkable historic buildings, are being cleaned of hazardous materials (the lead and asbestos common to older construction) and renovated into a variety of loft residences and arts-based complexes, which are attracting younger people to the city, making its Downtown one of the youngest in the state. Close to 500 new apartments, half recently completed, another half under construction, demonstrate the demand for this vibrant and convenient space.

On the horizon loom some of the largest, highest impact brownfield properties yet. The Dupont Corporation is working on a privately funded reclamation of the

former Remington Arms munitions testing grounds at Lake Success to create a 370 acre flex office and commercial park. A little south of that site, Dupont is also working in partnership with the City to reclaim the 25 acres of the former Remington Arms Plant as the home of the new Barnum Train Station and mixed-use transit-oriented development site. Right in the middle of those two project areas, sits the now-cleared site of the former General Electric World Headquarters, which at 76 acres and one and one-half million square feet, was long a giant in Bridgeport. GE and the City are working together on a plan to redevelop a portion of the site as the new Harding High School. These three projects, all located within the East Bridgeport Development Corridor of the city and all underway, represent a massive new footprint for development in Bridgeport.

With the continued support of EPA, brownfields are becoming not only a thing of the past in Bridgeport, but the launching pad for its future.

3.3 Infrastructure

Roads and Bridges

State maintained roads include the entire lengths of:

- Interstate 95
- Route 8/25
- Boston and North Avenues (Route 1)
- Huntington Turnpike (Route 730)
- Fairfield Avenue, State Street, Stratford and Connecticut Avenues (Route 130)

Portions of East Main Street (Route 127) and Briarwood/Brooklawn Avenues (Route 59) are also state maintained.

The State also maintains 63 bridges and 17 ramps within Bridgeport. The bulk of these bridges and ramps carry either Interstate 95 or Route 8/25 through the city. Over 40% of the bridges were rebuilt within the last 26 years, with five additional bridges in design phases during 2014 for superstructure or bridge replacement.

Bridgeport is accessed by five exits off Interstate 95 and five exits off Route 8/25. In addition, the Merritt Parkway, Route 15, traverses Trumbull, just north of

the town line. Several exits off the Parkway are under 1/3 mile north of the Bridgeport border, thereby providing access to the city from three major highways.

The City of Bridgeport maintains 277 street miles, while the State of Connecticut maintains 15 street miles. With such a large number of street miles and the largest state population, the City employs a major street improvement program. Every five to seven years the Department of Public Facilities hires a firm to evaluate and cost out street replacement. This report is then used to annually determine which streets need to be milled and repaved. Roadway paving expenditures from 2010 through 2013 ranged from \$1.77 million to \$5.68 million annually.

Street Maintenance:

227 miles
by City of Bridgeport

15 miles
by State of Connecticut

Water Pollution Control Authority

The ability of the storm and sewer systems to accommodate new development is integral to Bridgeport's growth. To this end, the WPCA is committed to infrastructure improvements that include separation of the combined storm/sewer system.

The City operates two waste treatment plants, East and West, through its Water Pollution Control Authority (WPCA). All residents of Bridgeport and Trumbull, as well as small numbers of Fairfield and Stratford residents along the border, are served by the WPCA. This totals approximately 40,000 properties being served by the 330 miles of sewers.

The East Treatment Plant, located in the East End, has a capacity to handle 10 million gallons per day. The most recent 30-month average, March 2014 through September 2011, showed a 6.7 million gallon per day usage.

The West Treatment Plant, located in the West Side/West End, has a capacity to hand 30 million gallons per day. The most recent 30-month average, March 2014 through September 2011, showed a 24 million gallon per day usage.

Historically, stormwater runoff fed into the sewer pipes and was all combined and treated in the treatment plants. By the late 1930's this practice was stopped, and separated storm and sewer systems became the norm as new development occurred. In 1990 the WPCA began separating the existing combined storm and sewer systems. Today over two-thirds of the city's system is separated. Those neighborhoods remaining to be separated include the South End, Downtown, Hollow and Enterprise neighborhoods. This separation will be ongoing for several years.

Separating the storm and sewers allows for much better treatment of the truly 'contaminated' sewage as opposed to the relatively 'clean' storm water. It also allows for more cost effective and higher levels of treatment. Also, by avoiding the overload of the system with added volumes of stormwater, the discharge of partially treated effluent from the treatment plants and sewer overflows can be minimized during wet weather events. These overflows and discharges occur in watercourses, eventually ending up in Long Island Sound, and hamper water quality. Separation also allows for additional capacity in the sewer system to accommodate increased development in Bridgeport.

The Eco-Technology Park, located in the city's West Side/West End, includes the West Treatment Plant. An anaerobic digester project is in the design stages, and will be linked directly with the treatment plant. Ultimately, all sludge and food waste products that would have been disposed of by WPCA will be processed by the digester, which will then create electricity to power the treatment plant. This type of synergistic relationship perfectly demonstrates how Bridgeport is working to become a greener city.

3.4 Zoning

Bridgeport's zoning regulations are designed to be a tool to spur economic development by encouraging

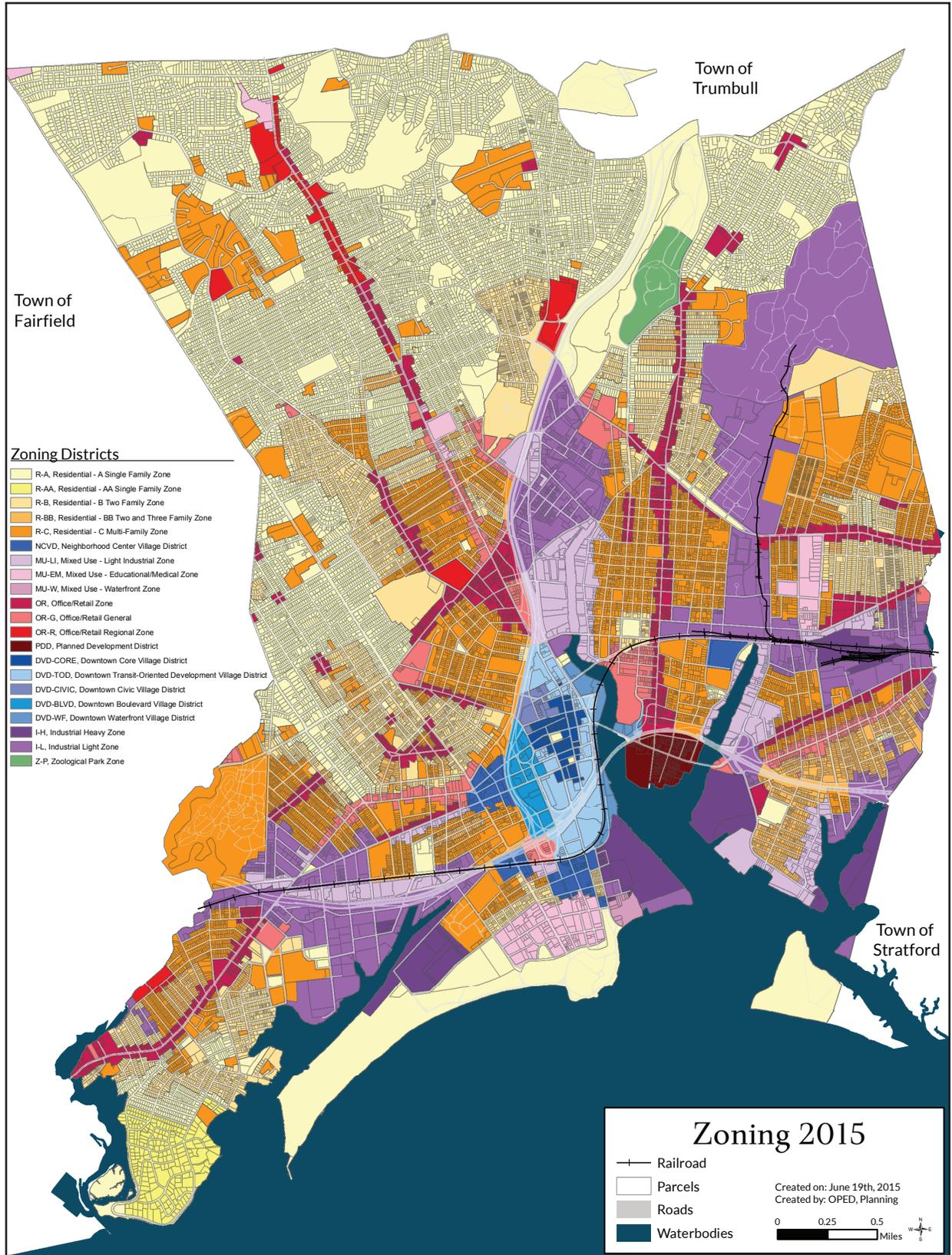
mixed uses, flexibility of development standards, good design, placemaking, and the preservation and enhancement of existing communities.

A major update of the city's zoning regulations went into effect on January 1, 2010, with minor revisions in 2014. The updates brought the zoning more in line with the Master Plan of Conservation and Development.

Some of the more notable changes included:

- Completely Revamping Downtown Regulations:
 - Introducing form-based zoning for 5 downtown village districts
 - Reducing off-street parking requirements
 - Introducing shared parking incentives
 - Introducing FAR Bonuses and Transfer of Air Rights
 - Introducing Design Requirements and Guidelines
- Increasing the amount of commercially zoned land
- Reducing the number of special permits required
- Greater focus on transit-oriented development

Visit <http://www.bridgeportct.gov/content/89019/89540/97356/default.aspx> for more information on the City's Zoning Department and Regulations.



Map 7- Zoning

Source: U.S. Census Bureau Decennial 2010

3.5 Tax Incentives

The City of Bridgeport administers or collaborates with the State of Connecticut on three Tax Incentive Programs, which can reduce real estate and/or personal property taxes over a period of time for those meeting eligibility criteria. Additionally, the City offers its own tax incentives tailored specifically to the needs of the property owner.

- Connecticut Enterprise Zone program
 - Urban Jobs Program
 - Arts & Entertainment District
 - Enterprise Corridor Zone
 - Qualified Manufacturing Plants
- Bridgeport Urban Enterprise Zone program
- Bridgeport Tax Incentive Development program

The **Connecticut Enterprise Zone Program** is a State program that is jointly administered by the City of Bridgeport. In general, eligible businesses are located within the Enterprise Zone boundaries and create new jobs. There are a variety of tax incentives available based upon the type of business and number of new jobs.

The **Bridgeport Urban Enterprise Zone Program** is a City program based upon State Statute. Eligible property owners (commercial or residential) which are located within the Enterprise Zone boundaries and make physical improvements to real property may receive a seven-year deferral on the assessed value of eligible improvements.

The **Tax Incentive Development Program** is a City program based on several State Statutes. Real property improvements of over one million dollars (\$1,000,000) within the Bridgeport Urban Enterprise Zone, or three million dollars (\$3,000,000) if located elsewhere in Bridgeport, are eligible for consideration under the program. Tax abatements, assessment deferrals, or payments in lieu of taxes are negotiated with the Office of Planning & Economic Development and are subject to approval by the City Council.

Contact the Office of Planning & Economic Development at 203-576-7221 for further information on these programs.

3.6 Process for Development

Obtaining a building permit for any project is straightforward. The process begins concurrently with the Zoning Department and WPCA. Both Departments will review the plans, with the Zoning Department providing the applicant with a checklist of items to address. Once all items have been addressed then the application is referred, in order, to the Engineering Department, Fire Marshal and finally the Building Department.

Assuming that the application is (1) complete, (2) is an as-of-right use per the Zoning Regulations, and (3) the applicant quickly addresses any concerns that are raised, the building permit could possibly be issued within three weeks, although by law up to 30 days could be utilized for the review.

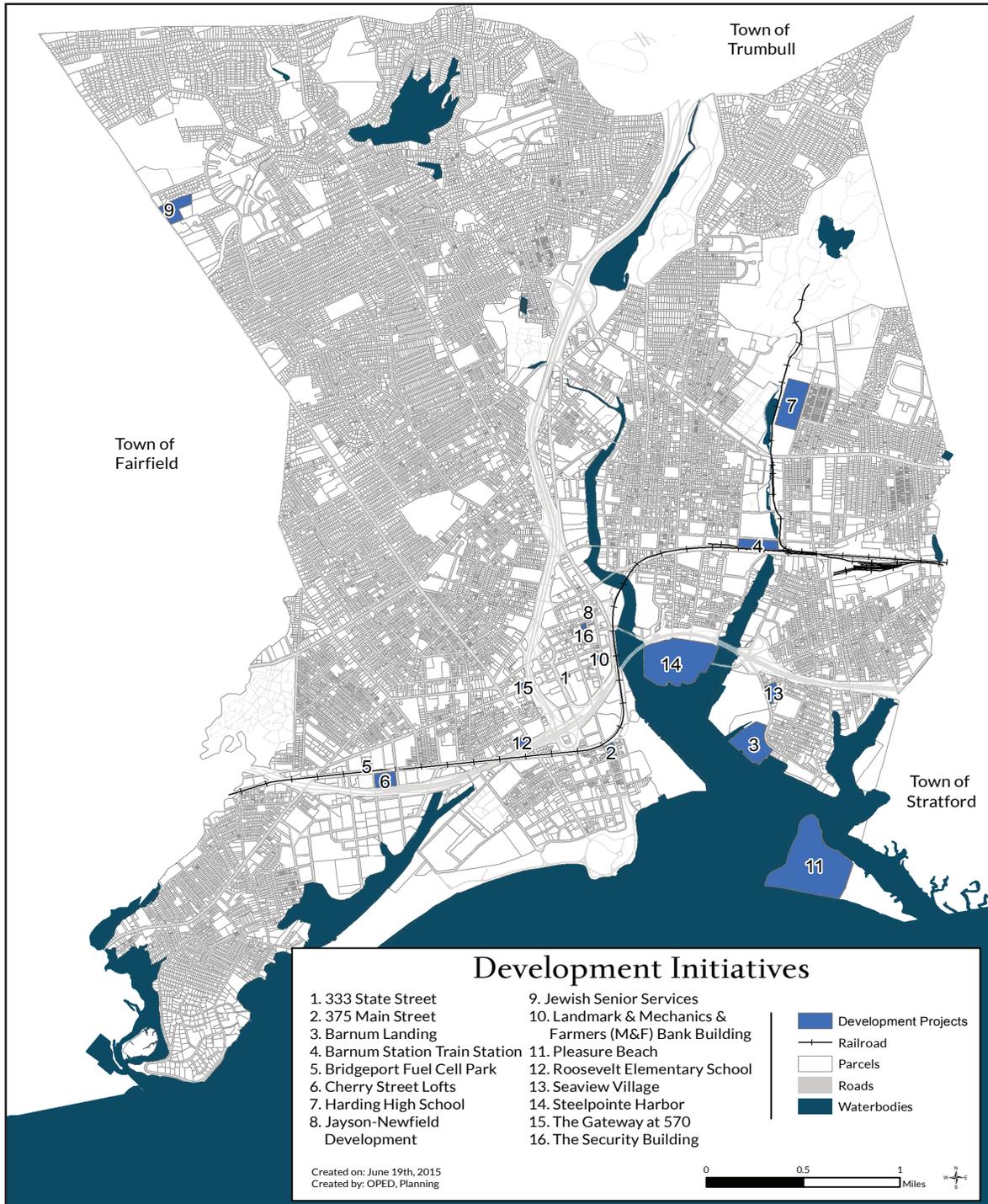
Developments that are not as-of-right will entail an approval by the Planning & Zoning Commission and/or Zoning Board of Appeals. Developments within the Coastal Area Management zone, historic districts or those with possible wetlands issues will also have to appear before one of those applicable commissions (CAM, Historic District I, Stratfield Historic District, Inland Wetlands Commission). All of these commissions meet on a monthly basis as necessary.

To avoid potential delays in the permitting process as a result of redesigns required by permitting entities, an informal meeting is recommended prior to submission of the application. This meeting, called Design Review, provides an opportunity for the developer to meet with all of the permit approval entities as well as the Office of Planning and Economic Development. The developer has the opportunity to answer questions and design concerns raised by the City, and is able to make design adjustments as necessary prior to submitting the formal permit application. This process is intended to shorten the time required to obtain a permit.

3.7 Development Initiatives

The following pages outline only a few of the development projects and initiatives occurring in Bridgeport. For further information on any of these

projects, please contact the listed developer, or the Office of Planning and Economic Development at 203-576-7221.



Map 8- Development Initiatives

Source: Office of Planning and Economic Development

333 State Street



333 State Street Development, LLC
www.333statestreet.com

Downtown Neighborhood

\$14 M mixed use development consisting of 6,500 sf of first floor commercial with 65 residential units above.

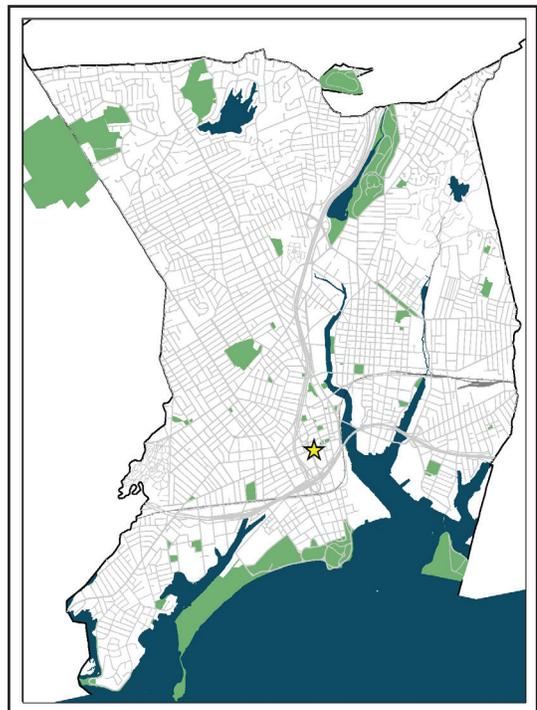
Funding Sources: CHFA, GE Money Bank, Private Equity

Current Status: Completed 2014

Economic Impact: \$100,000 Annual RE Taxes; 100 permanent and temporary jobs

Green Features: Seeking LEED Certification

Public Benefits: Adaptive Reuse of Historic Property; Transit-Oriented Development (TOD); Downtown Revitalization



Map 9- 333 State Street

375 Main Street



Bridgeport Housing Authority

South End Neighborhood

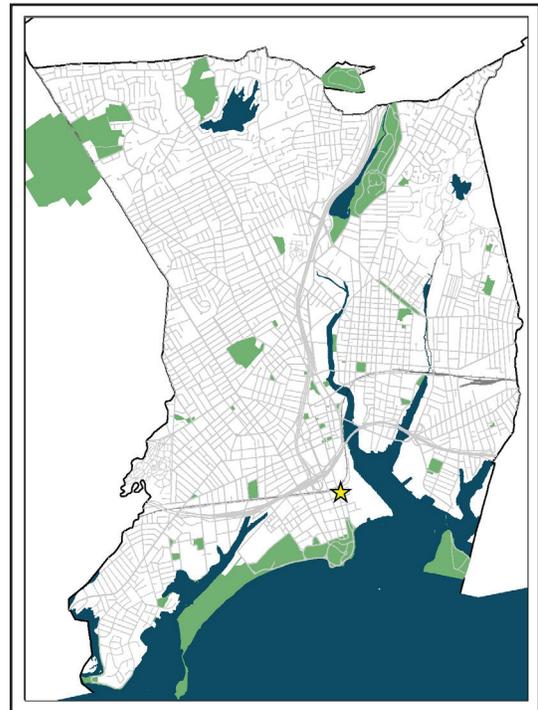
Proposed \$31 M 74 unit mixed-income residential development situated on 2.5 acres

Funding Sources: Federal, state and private funds

Current Status: Zoning approvals secured

Economic Impact: 260 permanent and temporary jobs

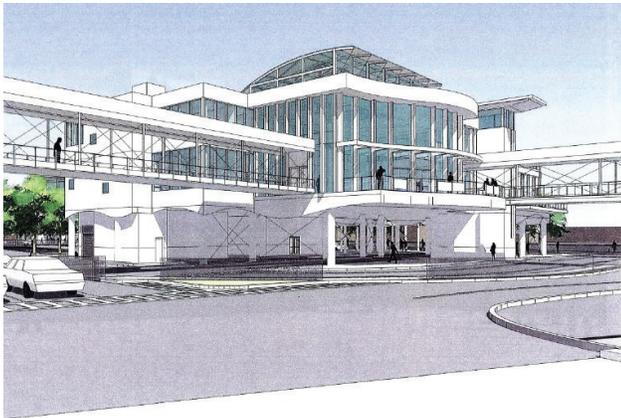
Public Benefits: Transit-Oriented Development (TOD); Neighborhood Revitalization; Marina Village public housing replacement in mixed income development



Map 10- 375 Main Street

Barnum Landing

567-589 Seaview Avenue



Source: The Cecil Group



Source: The Cecil Group

The Bridgeport & Port Jefferson Steamboat Co
<http://88844ferry.com/Home.aspx> ; 888-44-FERRY

East End Neighborhood

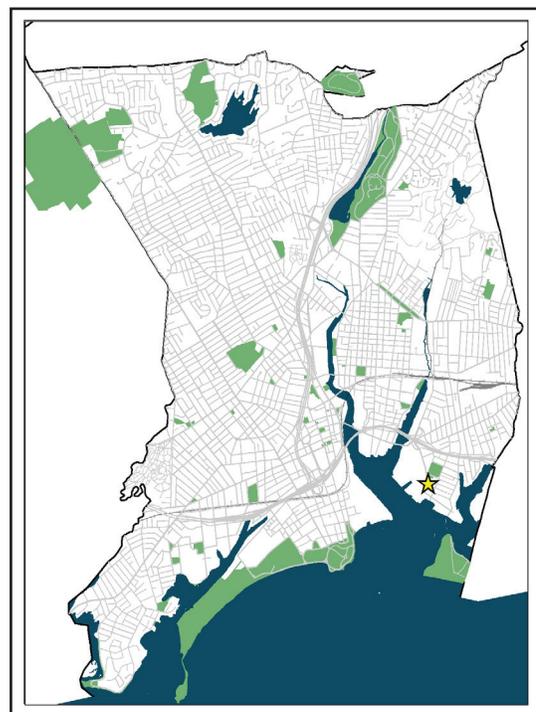
\$29M new construction, relocation, expansion of Bridgeport/ Port Jefferson Ferry Terminal; 20,000 sf terminal; 14,000 sf retail

Funding Sources: TIGER; FTA; HUD; EPA; DECD, DEEP

Current Status: Seeking zoning approval

Economic Impact: 200 permanent and temporary jobs; 1.3 million passengers annually

Public Benefits: Environmental Remediation of Vacant Brownfield Site; Reactivation of the Harbor, Waterfront Public Access



Map 11- Barnum Landing

The Gateway at 570

570 State Street



Bridgeport Neighborhood Trust (BNT)
www.bntweb.org ; 203-290-4255

Downtown Neighborhood

\$6 M new mixed-use development with 8000 sf first floor office space and 30 mixed-income rental housing units.

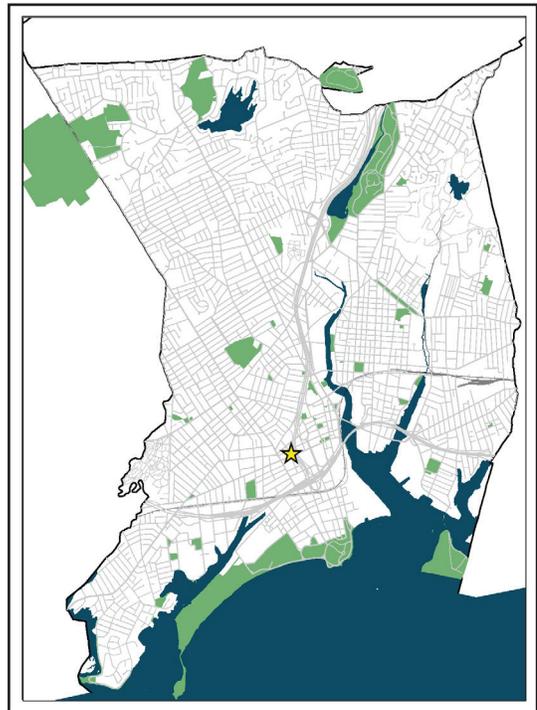
Funding Sources: Interagency Committee for Supportive Housing; Corporation for Supportive Housing; City of Bridgeport; Community Capital Fund; Wells Fargo; Bridgeport Tax Incentives

Current Status: completed June, 2014; fully leased

Economic Impact: 13 full time jobs

Green Features: LEED certified building

Public Benefits: Downtown Revitalization; Transit-Oriented Development (TOD)



Map 12- The Gateway at 570

Roosevelt Elementary School

680 Park Avenue



Source: Antinozzi Associates



City of Bridgeport

South End Neighborhood

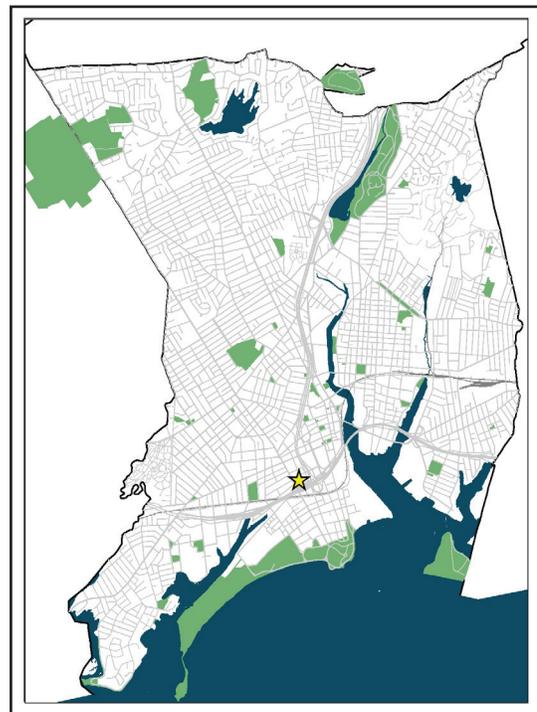
\$45 M new construction of 83,000 sf 2-story school on 5.3 acre site.

Funding Sources: School Improvement Grant; City Bonding; National Endowment for the Arts; Ford Foundation; Herb Alpert Foundation; Crayola

Current Status: Construction begun; estimated completion date Q3 2015

Economic Impact: 100 on-site construction jobs

Green Features: Will be Silver LEED certified from US Green Building Council



Map 13- Roosevelt Elementary School

Seaview Village

800 Seaview Avenue



Kaleng Construction
info@kalengconstruction.com

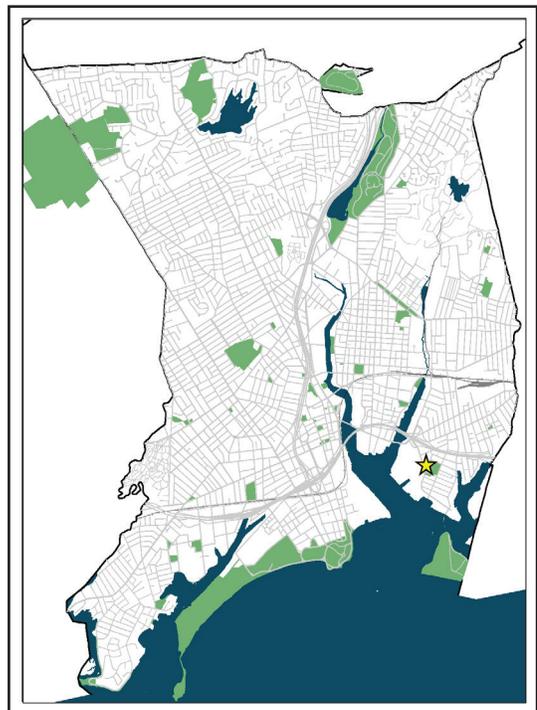
\$18 M new construction; 54 condominium units on 3.8 acre site

Funding Sources: Private Equity; Fixed Assessment Tax Incentive

Current Status: 4 of 7 buildings complete

Environmental Remediation: EPA Brownfields Investments

Public Benefits: Brownfield Remediation; Neighborhood Revitalization and Homeownership



Map 14- Seaview Village

Landmark aka Mechanics & Farmers (M&F) Bank Building

930 Main Street; 114 State Street



Forstone Capital, LLC
www.landmarkbpt.com; 203-333-5265

Downtown Neighborhood

\$18.5 M renovation of historic bank building complex into 30 market rate apartments and 20,000 sf headquarters of Fletcher Thompson Architectural Firm

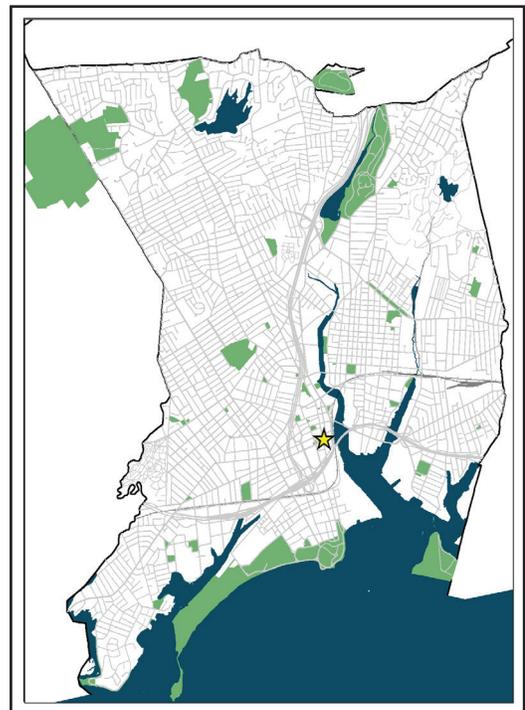
Funding Sources: State of CT DECD CHAMP; City & State Brownfields; Federal & State Historic Tax Credit Equity; Private Bank Loan and Equity; 10 year graduated tax abatement on real estate

Current Status: Completed October 2014, fully occupied

Economic Impact: 90 construction jobs, 60 permanent jobs

Green Features: Seeking LEED Silver Certification

Public Benefits: Downtown Revitalization; Adaptive Reuse of Historic Structures; Transit-Oriented Development (TOD)



Map 15- M&F Bank Building

The Security Building

1103-1135 Main Street



Bridgeport Historic Ventures I, LLC
<http://www.spinrep.com/index.html>; 203-354-1547

Downtown Neighborhood

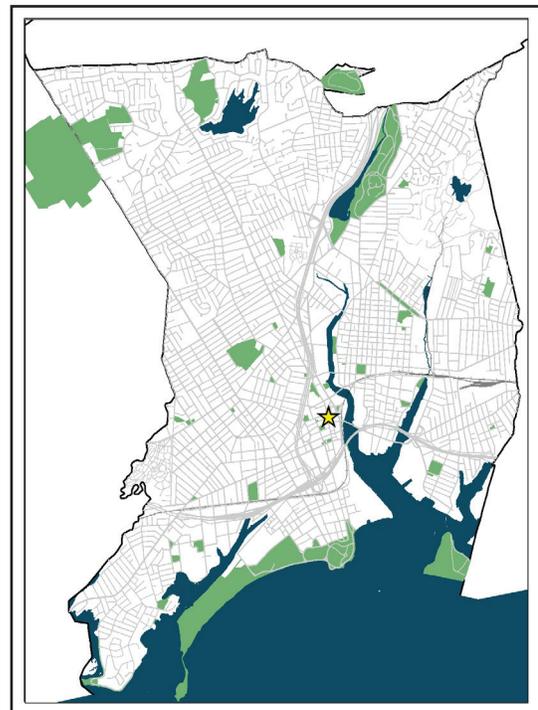
\$20 M rehabilitation of three contiguous historic buildings into 5,000 sf of first floor office/retail with 70 residential units

Funding Sources: CT CHAMP; DECD Brownfields Grant; Federal & State Housing Tax Credits; Private Equity

Current Status: Construction start Q1 2015, estimated project completion Q2 2016

Economic Impact: 160 permanent and temporary jobs

Public Benefits: Transit-Oriented Development (TOD); Downtown Revitalization; Adaptive Reuse of Historic Buildings



Map 16- The Security Building

Jayson-Newfield Development

1184-1218 Main Street; 179-209 Middle Street



Urban Green Equities, LLC;
<http://www.urbangreenbuilders.com/>; 212-410-6336

Downtown Neighborhood

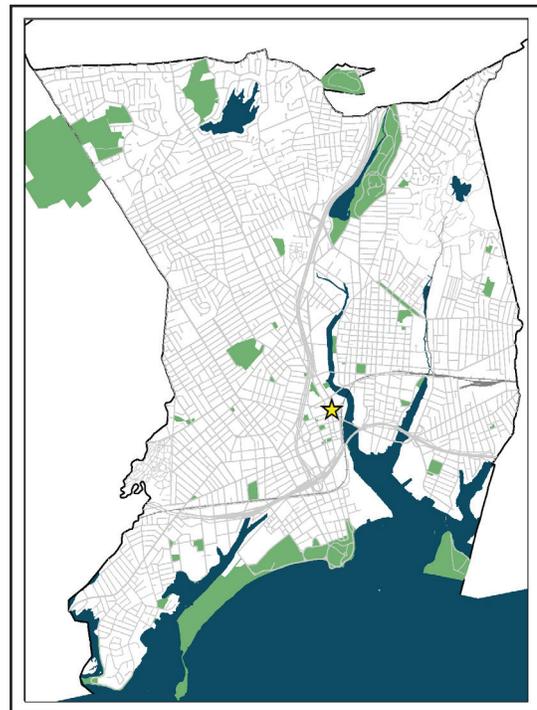
\$23.7 M redevelopment of 3 historic buildings plus new construction to create 104 apartments with 8,000 sf of ground level retail and commercial space

Funding Sources: State of CT CHAMP; HOME; EPA RLF; City Acquisition Financing; Federal/State Historic Tax Credits; HUD-Backed Private Debt; Adjusted Rate Tax Incentive Agreement

Current Status: Construction Begun 2015; estimated project completion Q4 2017

Economic Impact: 240 permanent and temporary jobs

Public Benefits: Transit Oriented Development (TOD); Downtown Revitalization; Adaptive-Reuse of Historic Structures



Map 17- Jayson-Newfield Development

Barnum Train Station

812-1026 Barnum Avenue; 1677-1695 Seaview Avenue



Source: News 12 Connecticut



Source: Greater Bridgeport Regional Council

State/City Partnership

East Side Neighborhood

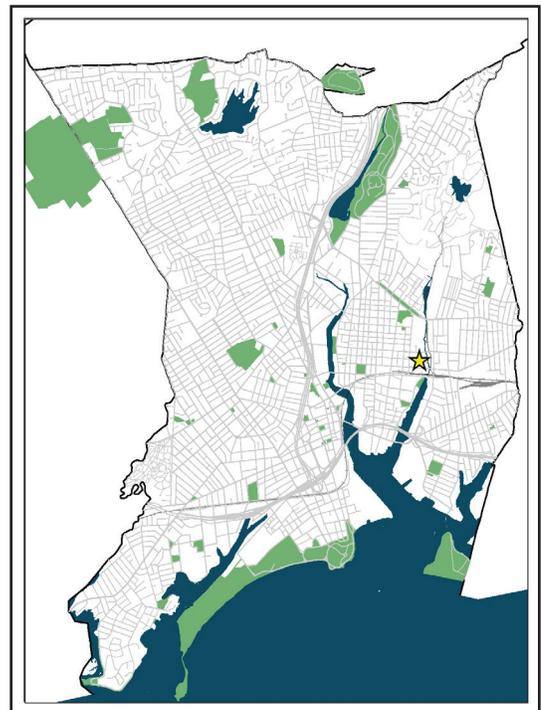
Estimated \$48 M new commuter rail station on site of former Remington Arms factory.

Funding Sources: U.S. DOT; HUD & EPA's Partnership for Sustainable Communities; State of CT

Current Status: Demolition, remediation, site work, and planning in progress; Station Design 2016; Construction Start 2017; Operational 2018

Economic Impact: 400 permanent and temporary jobs

Public Benefits: Brownfield Remediation; Neighborhood Revitalization; Transit-Oriented Development (TOD); East Bridgeport Development Corridor



Map 18- Development Initiatives

Bridgeport Fuel Cell Park

1366 Railroad Avenue



Source: Environmental Headlines

Operator- FuelCell Energy Inc.

Owner- Dominion

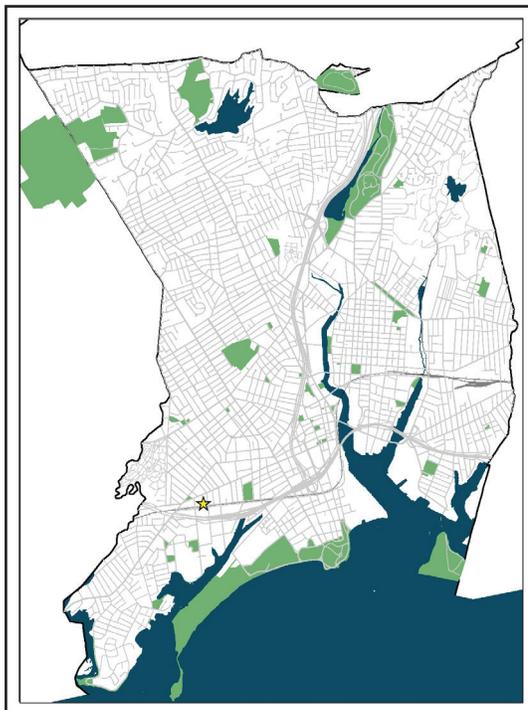
14.9 Megawatt Fuel Cell Power Plant. Largest fuel cell plant in North America; \$65 M facility

Funding Sources: Clean Energy Finance and Investment Authority; Bridgeport Tax Incentives; Private Equity

Current Status: Completed December 2013

Economic Impact: Provides enough green energy to power 15,999 homes, \$250,000 annual real estate taxes

Public Benefits: Increases State's Green Energy Portfolio; Improves Regional Power Transmission; Anchors City's Eco-Technology Park; Remediate Former Brownfield Site



Map 19- Bridgeport Fuel Cell Park

Cherry Street Lofts

375 Howard Avenue



Source: Bridgeport Regional Business Council

Corrus Capital Partners; 914-395-1180

West Side/West End Neighborhood

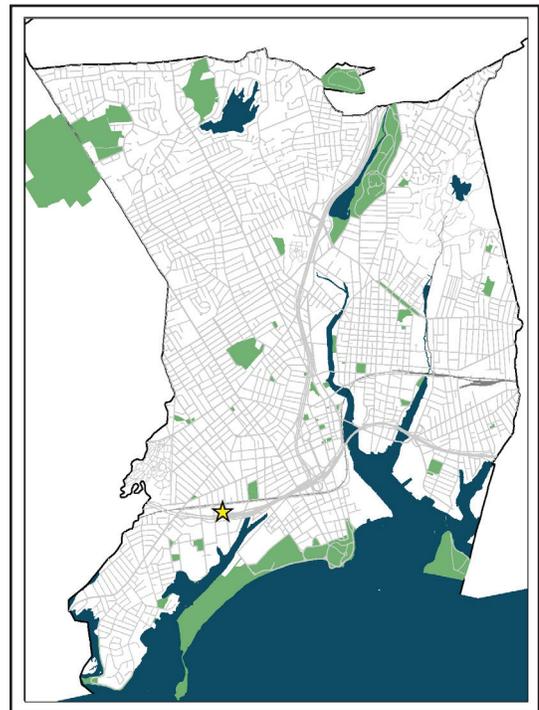
\$44 M mixed-use renovation of 5.1 acre former industrial complex into 321 loft apartments and 60,000 sf anticipated to include a charter school, neighborhood grocery and recreational space.

Funding Sources: CHFA; AFL-CIO Housing Investment Trust; DECD Brownfields Funding; Private Equity; City Acquisition Financing

Current Status: Phase 1 Start Q3 2015; Phase 2 Start Q3 2016

Economic Impact: 125 construction jobs, 5 permanent management jobs, up to 100 permanent jobs in commercial component

Public Benefits: Adaptive Reuse of Historic Structures; LEED Certified Buildings; Neighborhood Development; Brownfield Remediation



Map 20- Cherry Street Lofts

Harding High School

1285 Boston Avenue



Source: Antinozzi Associates



Source: Antinozzi Associates

City of Bridgeport

Mill Hill Neighborhood

\$78 M new construction of high school with 144,000 SF, 800-student facility on a 17 acre site with athletic complex, full football and softball fields. School will double as a community center during summer and non-peak hours.

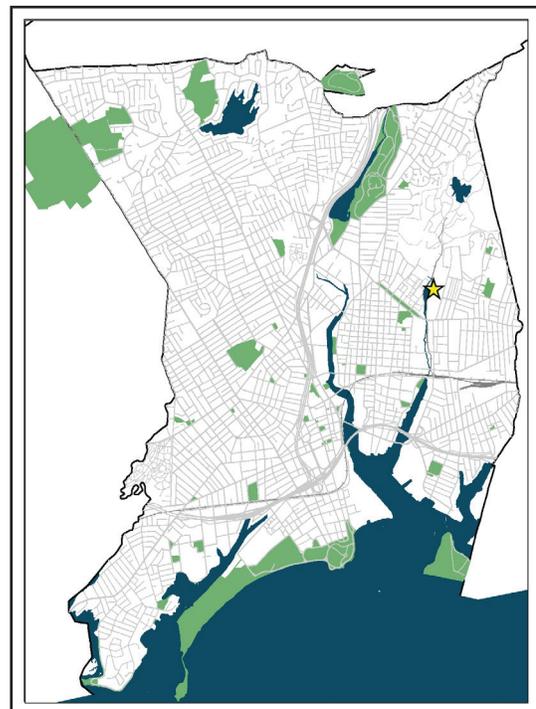
Funding Sources: School Improvement Grant (SIG); City Bonding

Current Status: Construction to begin in 2016

Economic Impact: 180 construction jobs

Green Features: LEED Silver Certification by US Green Building Council

Public Benefits: East Bridgeport Development Corridor



Map 21- Harding High School

Jewish Senior Services

4200 Park Avenue



Source: Connecticut Jewish Ledger

The Jewish Center for Community Services and The Jewish Home for the Elderly of Fairfield County
www.jhe.org

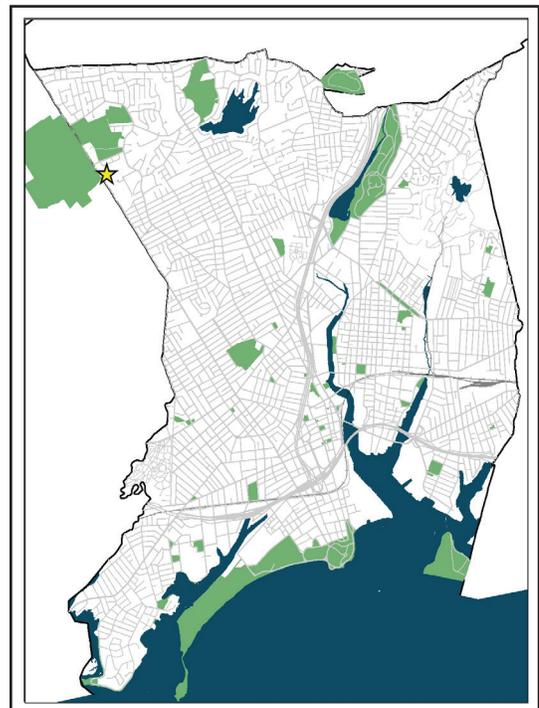
North End Neighborhood

\$94 M new construction of 376,000 sf intergenerational campus offering the first “household” model nursing home in the state

Funding Sources: HUD; Private Equity

Current Status: Construction begun

Economic Impact: 780 permanent and temporary jobs to be created



Map 22- Jewish Senior Services

Steelpointe Harbor



Source: Bridgeport Landing Development



Source: Bridgeport Landing Development

Bridgeport Landing Development
www.bldsteelpointe.com; 203-330-8200

East Side Neighborhood

2.8 million sf mixed-use, waterfront development. Expected build-out will have 800,000 sf retail, 200,000 sf commercial/office, 300,000 sf hotel/meeting area, 250-slip marina and 1000-1500 residential units

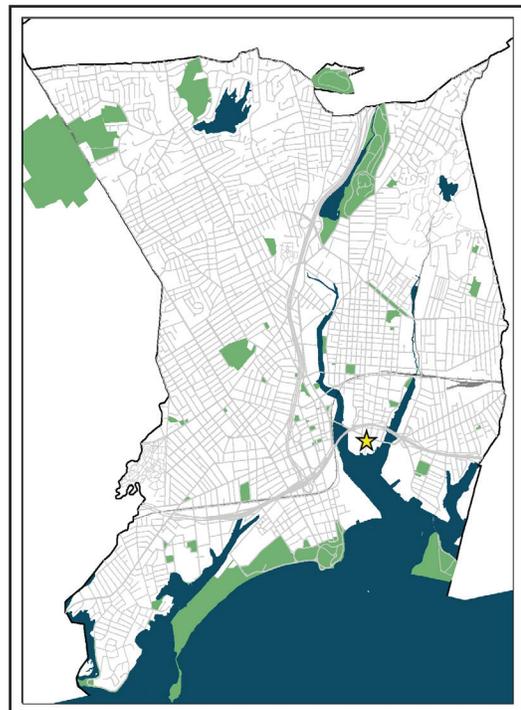
Funding Sources: Tax Increment Bonds--Connecticut Innovations Inc.; Tax Increment Financing (TIF); TIGER; Private Equity

Current Status: First phase to open Q4 2015, Bass Pro Shops, Starbucks, Chipotle Mexican Grill; Phase II to open Q3 2017, Cinopolis luxury 12-screen cinema complex

Economic Impact: 450 permanent and temporary jobs

Green Features: Transit-Oriented Development (TOD); Development to Comply with Green Building Standards

Public Benefits: Waterfront Recapture; Brownfield Remediation



Map 23- Steelpointe Harbor

TIGER

(Transportation Investment Generating Economic Recovery Grant)
Stratford Avenue



Source: Bridgeport Landing Development

City of Bridgeport East Side Neighborhood

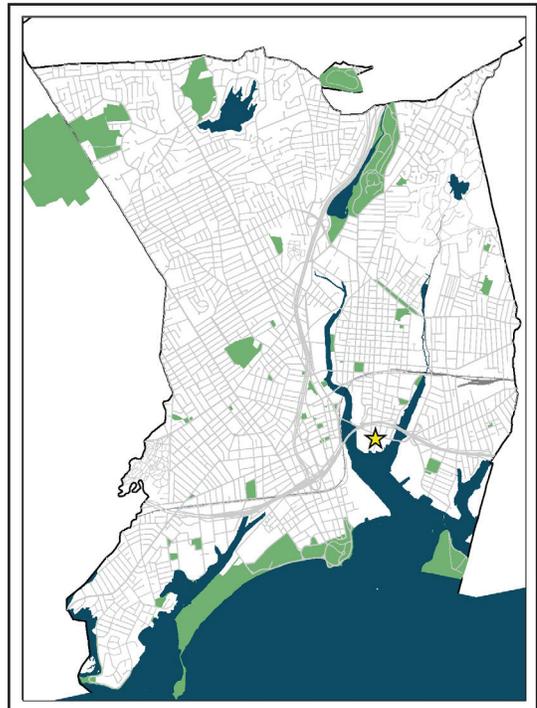
The \$44.7 M roadway improvements project will reconstruct and modernize 4.6 lane-miles of urban minor arterial roadways and 0.75 miles of pedestrian/bicycle pathways in the city. Modeled on the 'complete streets' concept, improvements will include roadway reconstruction, the addition of bikeways and enhanced landscaping, as well as better pedestrian connections to the surrounding neighborhoods, Bridgeport's downtown intermodal transportation center, and the public waterfront.

Funding Sources: U.S. Department of Transportation; Private Equity

Current Status: Underway

Economic Impact: 370 permanent and temporary jobs created

Public Benefit: Neighborhood Revitalization; Waterfront Recapture; Transit-Oriented Development (TOD)



Map 24- TIGER

Pleasure Beach



City of Bridgeport

East End Neighborhood

71 acre peninsula inaccessible to the public for almost 20 years, reopened in June, 2015.

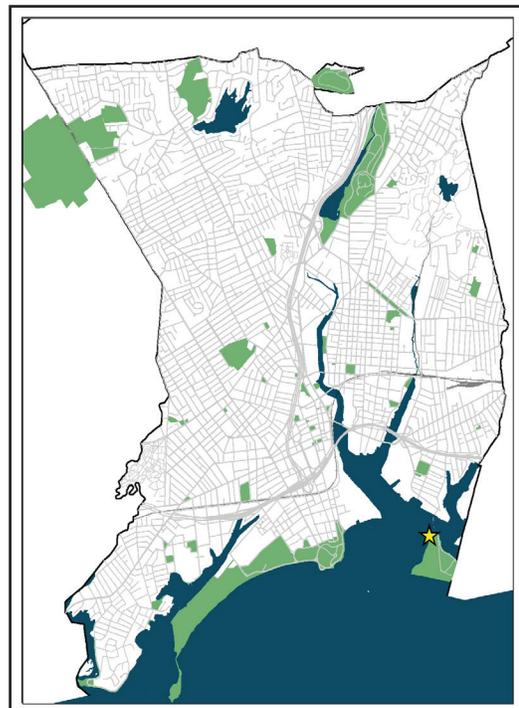
- \$8 M for two water taxis, development of the beach and concession stand
- \$2 M US Army Corps of Engineers investment to repair breakwaters off shoreline

Funding Sources: Phase I- City Funds; American Recovery and Reinvestment Act; DEEP

Current Status: Water taxis operational in 2014, carried 250,000 during 3 months of operation in 2014.

Green Features: Beach and habitat restoration

Public Benefit: Waterfront Recapture; Neighborhood Revitalization



Map 25- Pleasure Beach