



IMMEDIATE RELEASE

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MetroHartford Alliance Launches Effort to Develop Comprehensive Economic Development Strategy for the Hartford Region

Completion of a CEDS will qualify the Hartford Region for federal EDA Funding

Hartford, Connecticut (June 23, 2005) —The MetroHartford Alliance has hired an Austin, Texas-based consulting firm, AngelouEconomics (AE), to lead a 6-month Comprehensive Economic Development Strategic Planning Process (CEDS). The MetroHartford Alliance and AE will develop a strategy designed to increase prosperity in the 35-town Hartford region. The CEDS will provide a blueprint for the region to deal with the loss of manufacturing jobs and promote economic development.

The plan will consist of a thorough analysis of the strengths and weaknesses of the region, overview of the current economy, and several other economic and social measures. In November 2004, U.S. Congressman John B. Larson (CT-1) announced a \$75,000 federal grant for the MetroHartford Alliance to establish a CEDS for Connecticut's Capital Region. The funding was awarded by the U.S. Department of Commerce.

"We must continue to build upon our region's diverse economy and strengthen our existing business base, while supporting emerging industries and improving possibilities for higher paying jobs for all of our residents," said Oz Griebel, president and CEO, MetroHartford Alliance.

The region's new economic strategy will analyze, in detail, industry sectors that would provide the economic return needed to sustain and elevate the exceptional character of the Hartford region well into the future.

"The primary goal of developing a federally approved CEDS is to qualify for federal EDA funding for eligible infrastructure projects which support business growth in our towns and region. This new effort will help the Hartford region develop a realistic and effective economic plan and will result in the prioritization of projects important to the region," stated Todd Andrews, vice president of Municipal Services and CEDS Project Manager.

Ten proposals from consultants across the country were received and AngelouEconomics' qualifications stood out. They have a proven and documented track record of creating successful economic development strategies in high-profile regions and communities in transition, such as Winston-Salem and Charlotte regions of North Carolina; Little Rock, Arkansas; Orlando, Florida; West Sacramento, California; and the states of Delaware, New York and Texas.

“Angelou was enthusiastic about the region’s entrepreneurial, innovative and technology history as a basis for creating, attracting and growing companies. Their experience in communities such as Austin and Research triangle will prove indispensable as we strive to create high value careers,” says Guy Hatch of the Connecticut Center for Advanced Technology.

“As a firm, we feel extremely fortunate to be working with a region that has such vibrant opportunities for existing and new business growth as well as great business resources,” said Angelos Angelou, principal of AngelouEconomics. “This project is highly important for this area and for us. We are looking forward to creating a strategy that will complement the nature of the entire Metro Hartford area which should lead to greater prosperity.”

AE’s consulting team will be in the Hartford area in late June to commence the project with the CEDS Steering Committee, begin conducting focus groups, and gathering input from business leaders and the community through one-on-one interviews and surveys.

“I believe that this Texas-based firm will provide clear insights and suggestions about our region. I also believe we may not like all that we hear. What we do with tough critical observations is the real test,” says Ray Warren, director of economic development, Town of Enfield.

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