

**Testimony Submitted by Carter Winstanley, Before the Committee on Finance,  
Revenue and Bonding  
Opposing a Portion of SB 25, an Act Authorizing and Adjusting Bonds of the State  
for Capital Improvements, Transportation and Other Purposes.**

Honorable Committee Members, I am submitting testimony on behalf of SB 25, An Act An Act Authorizing and Adjusting Bonds of the State for Capital Improvements, Transportation and Other Purposes in particular the \$5,833,000 under request by the City of New Haven. This funding would be used in support of the development of the 100 College Street project, a new 400,000 square foot lab and office building in downtown New Haven.

My name is Carter Winstanley, a principal of Winstanley Enterprises a major developer and property owner in CT. Winstanley Enterprises owns and operates in excess of two (2) million square feet of office/lab/industrial space in Connecticut with one (1) million square feet in New Haven alone. We recently completed the redevelopment of a nearly vacant 200,000 foot office/lab building that is now 90% occupied and the construction of a 1,100 space garage with ground floor office in Science Park. Also in Science Park, we are near completion of the redevelopment of the 200,000 square foot former US Repeating Arms Company's building that was vacant for several years and have turned that into office and warehouse space.

Last year the General Assembly authorized the conveyance of the area between the Air Rights Garage and College Street along Route 34 allowing this project to move forward. The 100 College Street project will build off the success and strategic location of our 300 George Street building across the street and the new Yale-New Haven Hospital Smilow Cancer Center.

This project consist of approximately 400,000 square feet of office and laboratory space along with street level retail and a 900 car garage estimated to cost \$120-160 million dollars. This project will create an estimated 1,263 construction jobs and 960 permanent jobs along significant positive financial impact for both the State and City through sales, income and property taxes.

Despite the current economy, my company is ready to move forward with this project later this year. I have several tenants ready to occupy space but it is imperative that this project get underway this year in order to retain these tenants, one of which is from outside Connecticut. This project will further establish New Haven as a bio-tech hub and will allow New Haven and the State to retain the companies growing out of the research being undertaken at the Yale University Medical School and Smilow Cancer Center.

The 100 College Street will place Connecticut at the forefront of creating the jobs of tomorrow.

Winstanley Enterprises has been working in close partnership with the CT Department of Transportation, the CT Department of Economic and Community Development, and the City of New Haven to move forward on this project. I urge the Committee to allow the balance of the funds requested by the City of New Haven to be directed towards the 100 College Street project.

Thank you.