

**Remarks Regarding SB 401
Planning & Development Committee**

Good morning Senator Cassano, Representative Gentile and members of the Planning & Development Committee.

My name is Michael Nicastro and I am the President & Chief Executive Officer of the Central Connecticut Chambers of Commerce headquartered in Bristol. I am also a member and director of Angel Investor Forum of Connecticut.

I appear before you today in support of senate bill 401, AN ACT EXTENDING THE BENEFITS OF AN ENTERPRISE ZONE TO BUSINESSES AND PROPERTY IN PARTS OF THE CITY OF BRISTOL AND THE TOWN OF PLAINVILLE.

Last year the legislature wisely created a bio-science enterprise zone extending out from the John Dempsey Hospital and University of Connecticut Medical School to help alleviate the concerns of surrounding community hospitals with regards to the proposed expansion and investment in the UCONN facility.

The original legislation sought to create a zone that was contiguous to the UCONN Farmington location. As such communities such as New Britain and Bristol were provided certain census tracts in which the bio-science zone designation could be leveraged. Properly executed the communities involved could have an opportunity to compete for the economic value that these types of businesses can bring to the business and labor force of the region and the state as a whole. Similar designations have had some success in New Haven and Fairfield counties.

The bill we support here today seeks to amend last year's efforts in order to correct a location issue for the City of Bristol and to add the town of Plainville which has the location and inventory to be a part of this zone.

With regards to Bristol, while the three census tracts that are currently designated for this zone are contiguous to Farmington and include Bristol Hospital the majority of the land in these two census tracts are zoned for residential and retail. The competition for bio-science companies can be extensive and having two census tracts that would have literally no viable site inventory with which to compete would result in last year's legislation as being nothing more than symbolic.

By adding the two additional census tracts (4054 & 4061) proposed in SB 401 the entire downtown section of the city which is a target for redevelopment as well as the new Southeast Business Park which abuts the ESPN North Campus would make the opportunity envisioned by the original legislation viable. With the addition of these two census tracts the creation of the bio-science zone will have a greater chance to succeed.

As to the Town of Plainville, in order to complete a true regional opportunity for the bio-science zone it would be a mistake to not include the couple of their census tracts that are

contiguous to Farmington and also contain viable business parks and proximity to Robertson Airport, now under the control of the town and a growing center for private transportation.

Prior to taking on my current role leading the Central Connecticut Chamber I was an original member of the team that launched Open Solutions Inc. of Glastonbury and for much of that time served as their Chief Marketing Officer. Over the years the financing of Open Solutions was done with private capital and the collaboration of Connecticut Innovations.

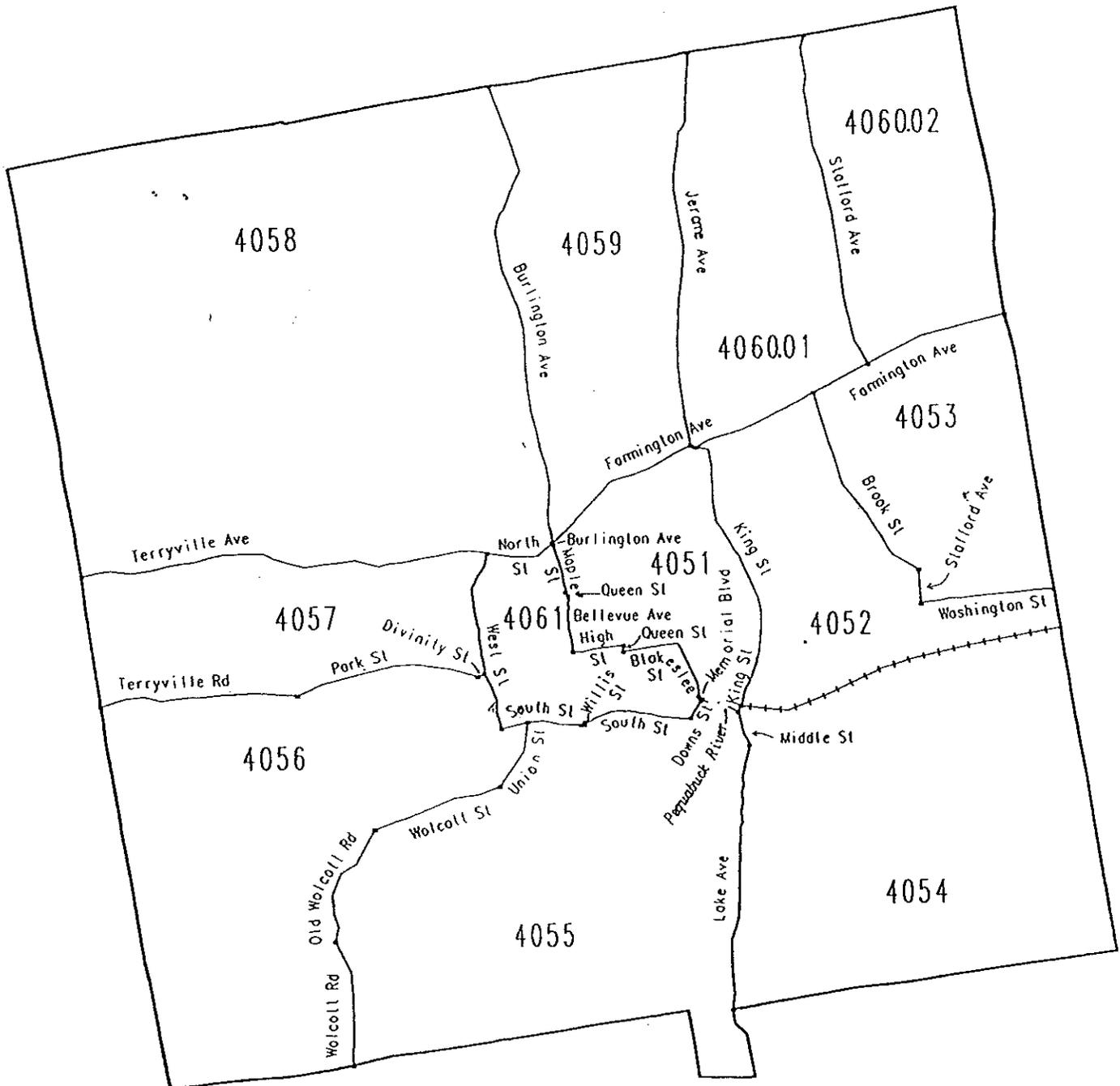
As result I was very often involved with organizations such as CI, CURE, CT Venture Group and many others that have invested in numerous start-ups which include bio-science. These new companies have added diversification to the state and have created wealth not only for the investors but for many of the original rank-and-file employees as well. All of which fuels tax revenues for the state and its communities.

Happily the process continues. Today, private investor organizations such as the Angel Investor Forum of Connecticut continue to evaluate and invest in new companies and products that create jobs and diversify our commercial base. This includes many bio-science and bio-tech opportunities. As an investor I can say that we see having a viable and strategically designated zone for central Connecticut as a more realistic opportunity and one that allows more communities in the region to participate in the future.

This is why SB 401, while simple in content can have a lasting and positive outcome for the communities involved. I encourage you to continue the advancement of this bill and we stand in favor of its passage as soon as possible.

Thank you for the opportunity to speak before you this morning and I am happy to answer any questions that you may have regarding this issue.

BRISTOL



SCALE 1" = 4400'