



February 25, 2019

**TESTIMONY IN SUPPORT OF H.B. NO. 7143
AN ACT CONCERNING THE LENGTH OF RUNWAY 2-20 AT TWEED-NEW HAVEN AIRPORT**

Beachwold Residential is pleased to submit testimony in support of an expanded Tweed New Haven Airport. Our firm currently operates 57 multi-family properties and 15,000 multi-family units across the country with a heavy concentration in Connecticut.

Our greatest challenge for expanded operations in Connecticut is a lack of economic growth. Job creation that pays good wages is vital to the success of our business and new investment in the State. Key to a strong employment market in Connecticut is transportation and infrastructure – notably a two airport strategy: a strong Bradley International Airport and a strong Tweed New Haven Airport to serve the southern region of the State.

Expansion of Tweed New Haven is long overdue. It is holding back economic growth and we are losing too many people out of State because of this. Our portfolio has seen significant growth in States with robust transportation. We want to continue to invest in Connecticut however there is a clear disadvantage in transportation that is restricting growth.

From our perspective as a commercial real estate owner: transportation leads to economic growth, creating more jobs, more housing demand, more investment, more property taxes. It has a multiplier effect and is a smart investment for both the people of the state and the businesses that supply jobs.

Beachwold Residential endorses an expanded Tweed New Haven Airport and appreciates the Committee's consideration of our testimony.