

CITY OF STAMFORD
ECONOMIC
DEVELOPMENT

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Board Of Representatives - Requirements



Budget Summary: (Provide an overview of all significant department or division changes, including staffing adjustments and capital budget requests for FY 2025-26.)



New or Expanded Services/Programs: (Outline any new initiatives or service expansions planned for FY 2025-26.)



Discontinued or Reduced Services/Programs: (Identify any services or programs that will be phased out or scaled back in FY 2025-26.)



Departmental Challenges & Anticipated Changes: (Highlight key challenges and expected shifts within the department or agency for FY 2025-26.)



Performance Improvements & Efficiencies: (Summarize major service enhancements, operational efficiencies, and key accomplishments from FY 2024-25.)



Note: Presentations should be limited to 10 minutes, with an additional 5-10 minutes allocated for questions.

Department/Div. Organizational Chart

Director of Economic
Development

Program Manager,
Economic Development

Special Assistant to the
Mayor,
Economic Development

Budget Summary (FY 2025-26)

- No changes to staffing
- Requested increase of \$15,000 for 2025-2026
- Requested increase in seasonal support of \$10,000

New or Expanded Services/Programs (FY 2025-26)

- Priorities are business attraction, retention and expansion
- Partnerships to support sustainability in commercial real estate and throughout City (CT Green Bank, Stamford Parks Community Partnership)
- Retail study recommendations/Comprehensive Plan recommendations
- Ongoing partnerships to support growth of UCONN Stamford

Key Challenges & Changes (FY 2025-26)

- **Potential Challenge:** Economic volatility impacting all businesses and industries in different ways
- Prior focus on business retention and expansion; shifting emphasis to business attraction and industry focus including fintech, digital media and AI/Cybersecurity

Performance Improvements & Efficiencies:

Permitting Comparison:

-Engagement process for economic development and external communication

Small Business Support:

- Small Business Counselor through end of 2025

**Business Retention Success/Commercial
Vacancy Rates**

Cybersecurity Partnerships

UCONN Stamford growth

Thank You!