

**Mayor
Dannel P. Malloy**



CITY OF STAMFORD

**Community Enterprise Zone Board
888 Washington Boulevard
Stamford, Connecticut 06901**

**Mike Freimuth
Michael McAndrews
Jack Condin
Rick Fedeli
Sheila Barney
Linda Cannady
Tom Falla
Gene Dohman
Richard Fox
Elaine Mitchell
Martin Levine**

**Phone: 203-977-5089
Fax: 203-977-5845**

TO: Board of Representatives

FROM: Community Enterprise Zone Board
Michael McAndrews, Co-Chair *MMCA*

RE: Extension of Enterprise Zone Program
Resolution SC 27.028

DATE: September 11, 2008

The Community Enterprise Zone Board, created by city ordinance to oversee the Enterprise Zone program has met quarterly since the program was re-authorized in 2003. During this time, we have tracked the program's progress; evaluated and monitored the various applicants; oversaw the 2005 consultant review of the program; and have advised and worked with the city staff.

At the Board's September 8, 2008 meeting, it endorsed the continuation of the program for another five years and approved a resolution encouraging the Board of Representatives to approve resolution SC 27.028.

Besides the material already submitted to the Board of Representatives, the members of the Enterprise Zone Board wish to further note several additional economic development benefits: 1/ it grows the city's tax base, ultimately increasing our rateables; 2/ it stimulates additional economic activity through the multiplier effect by creating support and related jobs for every one created within the enterprise zone company; 3/ it keeps the city on the cutting edge of change, recently being used for new digital media and entertainment based companies; and 4/ it provides a means to assist companies to stay and grow in Stamford as it offers a way to compete with other nearby enterprise zone areas in both Westchester and Fairfield Counties.