

## **FIRST SELECTMAN HERBST COMMENTS ON TRUMBULL'S RECENT RECOGNITION AS A NATIONAL DESTINATION FOR OFFICE RELOCATION**

*“This is based on areas that our clients are asking us to look at, and any study of that nature would be incomplete without including Fairfield County. Trumbull is a premier destination.” - - John Boyd, principal of the Boyd Co., Connecticut Post, July 5, 2015*

July 6, 2015 – First Selectman Timothy M. Herbst today offered comment on a July 5, 2015 article that appeared in the business section of the Connecticut Post, ranking Trumbull as among the Top 50 national destinations for office relocation. “Again, Trumbull is earning national recognition for all the right reasons,” stated First Selectman Herbst. “The hard work of our Economic and Community Development Department is paying off. There is a reason why our Commercial Grand List has gone from 14% of the total Grand List in 2009 to 21% today. Independent studies have proven that we provide the most desirable environment for business to relocate because we offer the complete package.” The Boyd Co., who conducted the study, provides location counsel to US and overseas corporations.

Their study conducted an assessment of the top 50 national relocation destinations. Their report “concludes that the suburbs remain a big draw. The study includes Trumbull as among the top destinations nationally.” The article further went on to state “This is based on areas that our clients are asking us to look at . . . Trumbull is a premier destination.”

Jamie Brätt, Director of Economic and Community Development indicated that the report from the Boyd Co. is further evidence that Trumbull is raising its national profile. “When you have a nationally ranked quality of life, a nationally ranked school system and a strong financial position, it is this kind of stability that encourages business investment and expansion” stated Brätt. “This fall as we cut ribbons and break more ground, long term we will continue to see more business development in the years ahead. This business development will allow us to continue to keep residential taxes stable.”

The July 5, 2015 Connecticut Post article highlighted the recent construction of a new corporate building on 112 Quarry Road which was built by R.D. Scinto, Inc. First Selectman Herbst also warned that while Trumbull has accomplished so much on the business expansion front, leaders in Hartford must recognize that recent tax increases on businesses could detrimentally harm the efforts of local officials in growing their respective tax base. “What this article also acknowledged was that the recent tax increases that have been adopted, like the unitary tax which goes into effect in 2016, could be detrimental to local municipalities that are trying to recruit additional businesses to invest in their communities. I hope the leaders of our state are hearing this outcry and adjust their decision making accordingly.”