

Economic Development



City of Bridgeport Plan of Conservation and Development



AGENDA

1. Introduction
2. About “Plan Bridgeport”
3. Overview of Economic Development
4. Interactive Survey
5. Case Study
6. Break-out Session
7. Wrap up and Next steps

Introduction to the Plan Bridgeport Team



City of Bridgeport Office of Planning and Economic Development: Project Management



Fitzgerald & Halliday: Lead Planning Consultant



AMS Consulting: Economic Development




About Plan Bridgeport

- Plan Bridgeport is the process driving the creation of the City's Master Plan of Conservation and Development
- This plan is a guiding document that establishes a vision for growth and determines strategies to achieve that vision.
- The plan examines how economic development, housing, transportation, infrastructure, sustainability, public health, and the environment interact throughout Bridgeport.
- The plan allows for coordinated development that will protect and enhance the general welfare and prosperity of Bridgeport's residents, it's environment and amenities, and overall livability.

Project Website and Survey

www.planbridgeport.com



SURVEY

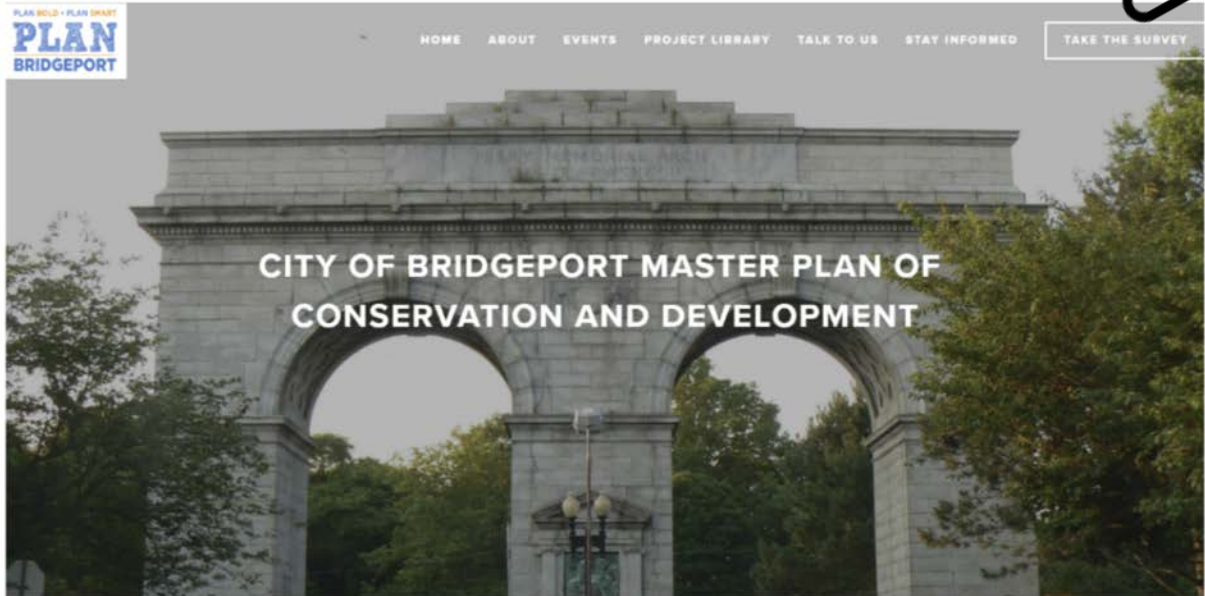
TAKE OUR SURVEY

A City's Master Plan of Conservation and Development is a guiding document that establishes a vision for growth and determines strategies to achieve that vision. This survey is designed to gain your input on economic development, housing, transportation, infrastructure, sustainability, public health, and the environment and how you hope to see Bridgeport grow over the next ten years and beyond. Your responses will help guide policy decisions for the 2018 City of Bridgeport Master Plan of Conservation and Development update.

We would love to hear from you!

Please click the button below to provide your thoughts and feedback on Bridgeport's vision for the next ten years.

[SURVEY](#)



PLAN BRIDGEPORT

HOME ABOUT EVENTS PROJECT LIBRARY TALK TO US STAY INFORMED [TAKE THE SURVEY](#)

CITY OF BRIDGEPORT MASTER PLAN OF CONSERVATION AND DEVELOPMENT

MASTER PLAN OF CONSERVATION AND DEVELOPMENT

A City's Master Plan of Conservation and Development is a guiding document that establishes a vision for growth and determines strategies to achieve that vision. The Master Plan examines how economic development, housing, transportation, infrastructure, sustainability, public health, and the environment interact throughout Bridgeport.

The Master Plan of Conservation and Development allows for coordinated development that will protect and enhance the general welfare and prosperity of Bridgeport's residents, its environment and amenities, and overall livability.

PLAN BRIDGEPORT

Curious about what your neighbors think of [@CityofBptCT](#)? Use the mapping tool to sort through other peoples pins a...

<https://l.co/WGV0Gixv9>

An hour ago

Economic Development Trends in Bridgeport



est. 1873

BRIDGEPORT
ECONOMIC DEVELOPMENT

**WE'VE COMMITTED
OVER 900 ACRES
FOR YOUR BUSINESS.**

**BRIDGEPORT ECONOMIC DEVELOPMENT
IS A LEADER IN AGGRESSIVELY
INCENTIVIZING JOB CREATION.**

The Bridgeport EDC is Bridgeport's lead agency for coordinating economic assistance and incentive agreements for the business community seeking to expand and/or relocate operations to Bridgeport. The Bridgeport EDC administers the "4A" sales tax as its primary source of funding.

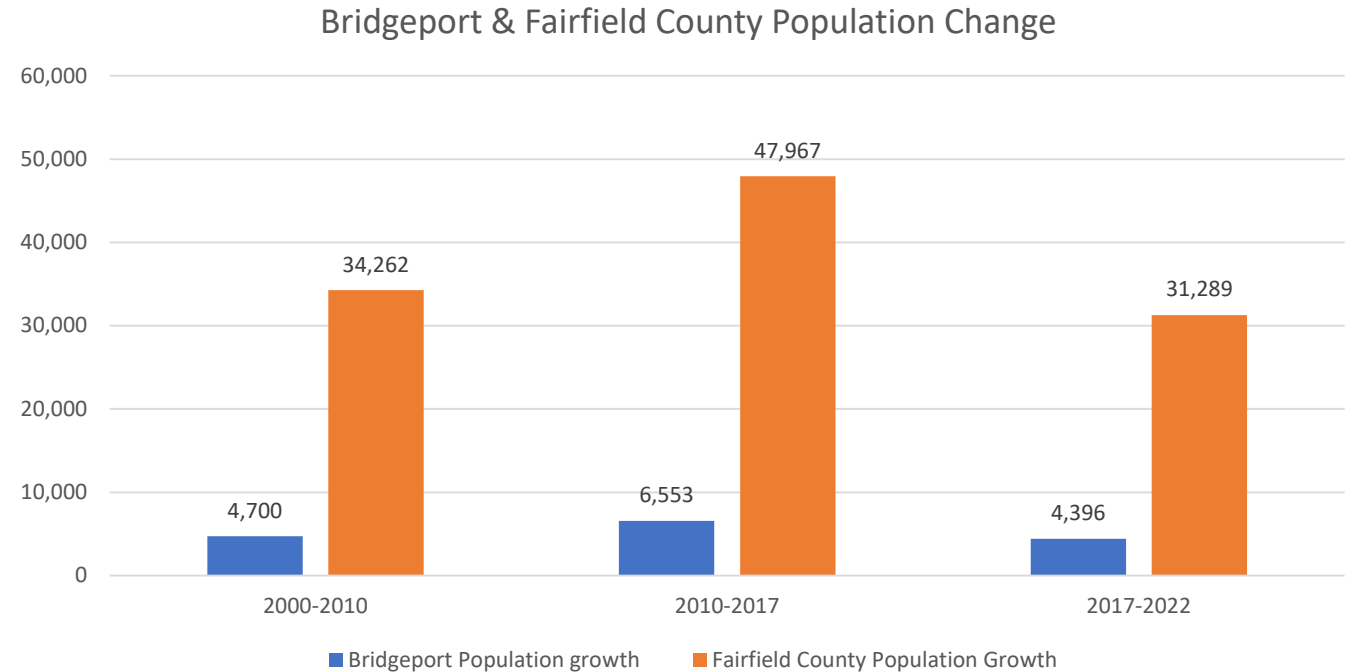
www.BridgeportEDC.com

940.683.3490

Economic Development Trends in Bridgeport

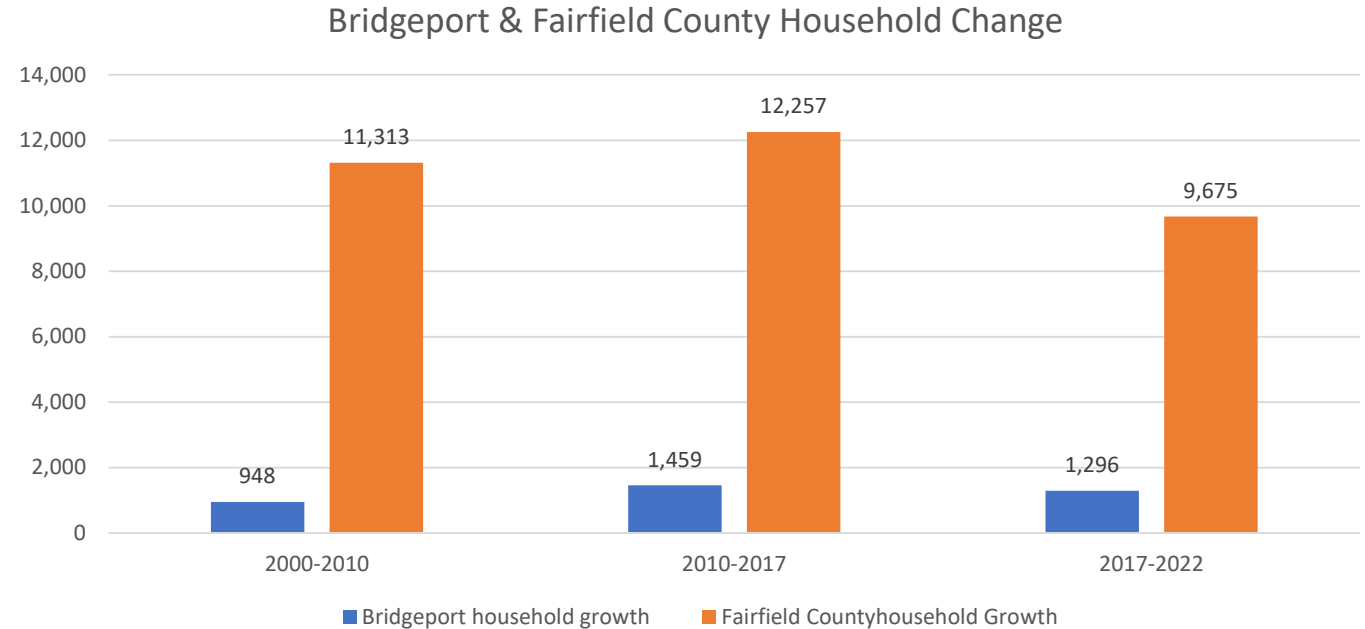
Population Growth

- Bridgeport's population is projected to grow by 2.9% or nearly 4,400 between 2017 and 2022
- Fairfield County is expected to grow 3.2% or by nearly 31,300.



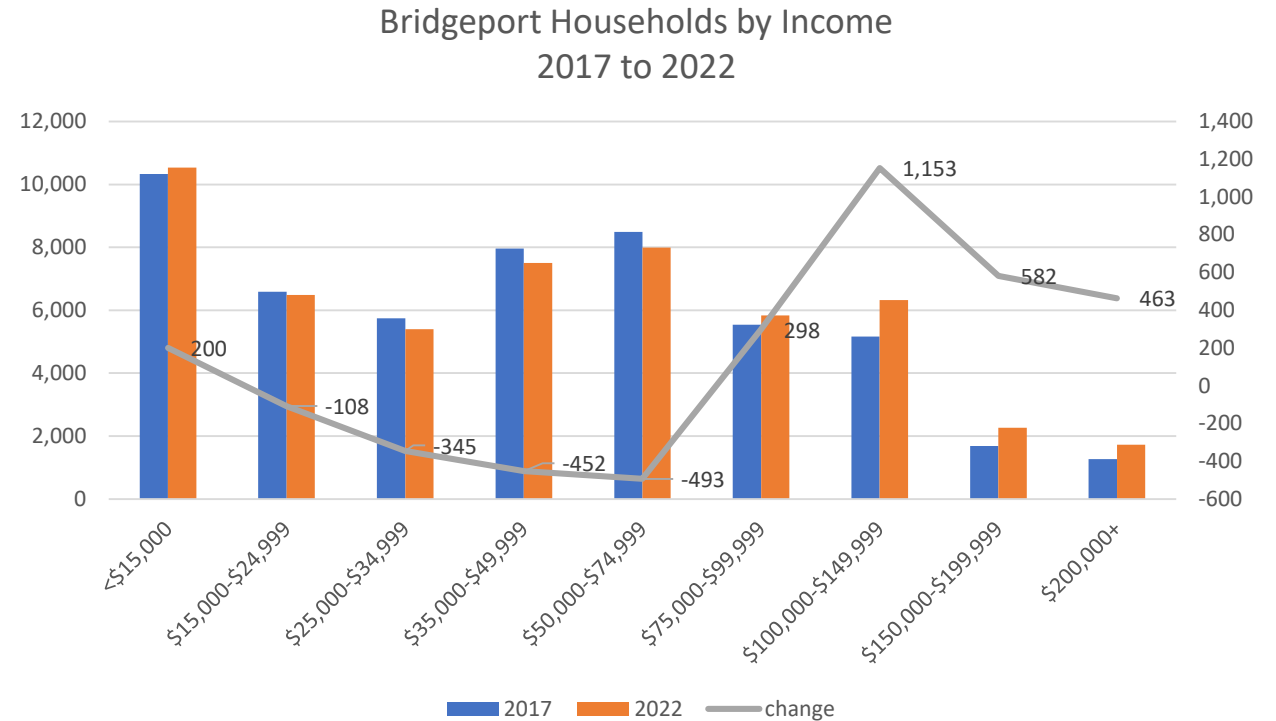
Household Growth

- Bridgeport's households are projected to grow 2.5% from 2017 to 2022 or by almost 1,300 households
- Fairfield County is expected to add another 9,675 households by 2022



Bridgeport Households by Income 2017 to 2022

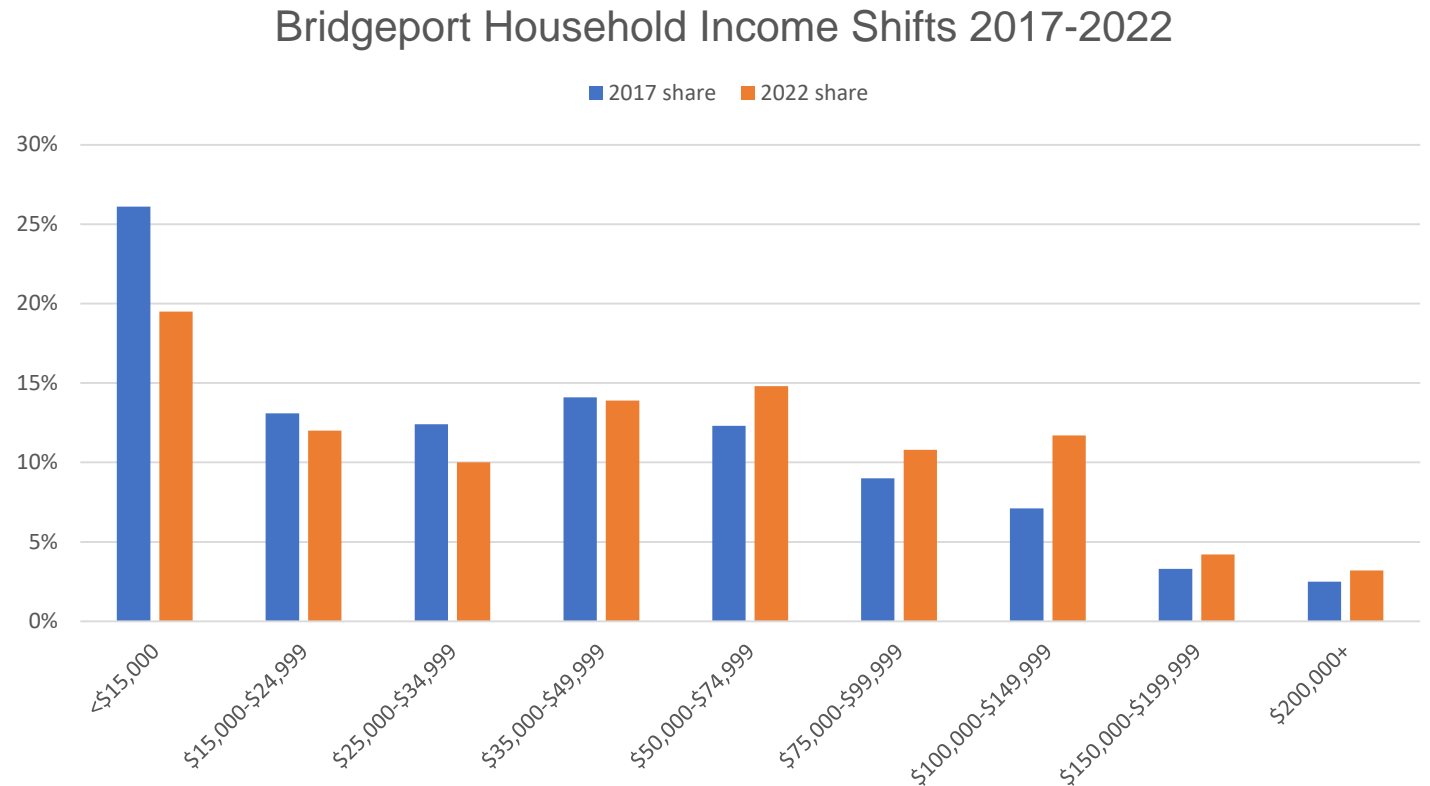
- Bridgeport household income clusters to the lower end of the spectrum with nearly 40% of households having a median income of less than \$25,000 in 2017.
- However, anticipated income levels shift upwards by 2022, for households with income of \$75,000 and above. These households are expected to increase by 2,496



Source Esri from US Census and Esri forecasts for 2017 and 2022

Household Income Shifts 2017 to 2022

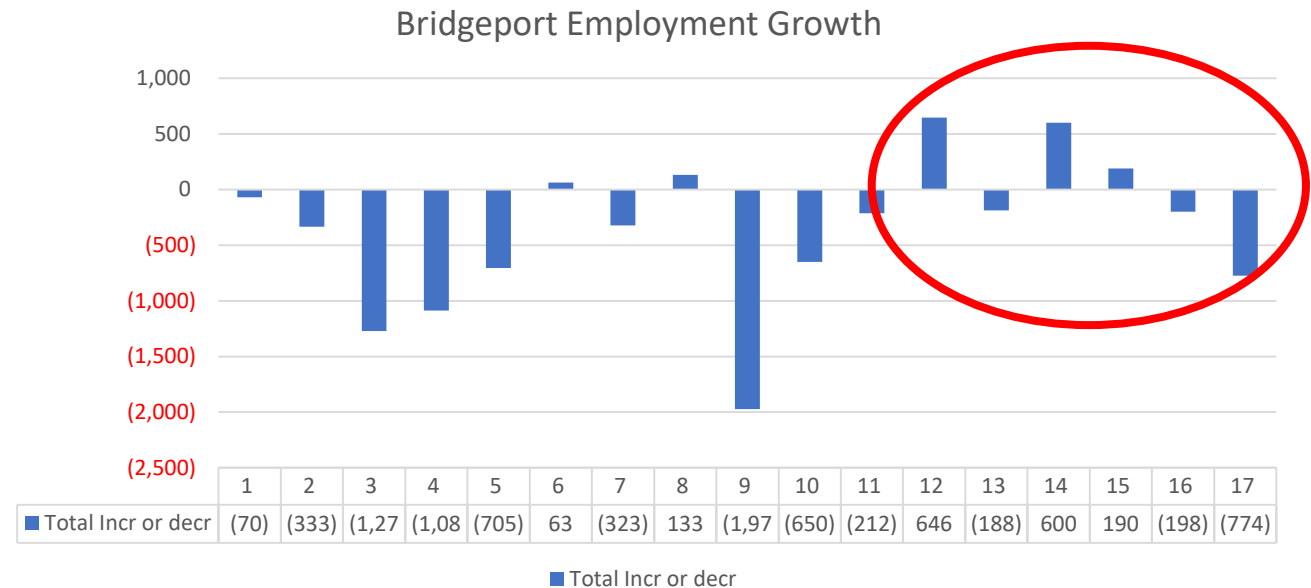
- Households with incomes less than \$50,000 are expected to contract
- Households with income greater than \$50,000 are expected to grow
- Overall, median household income is expected to increase from \$40,788 to \$43,052 between 2017 and 2022



Source Esri from US Census and Esri forecasts for 2017 and 2022

Employment Trends in Bridgeport

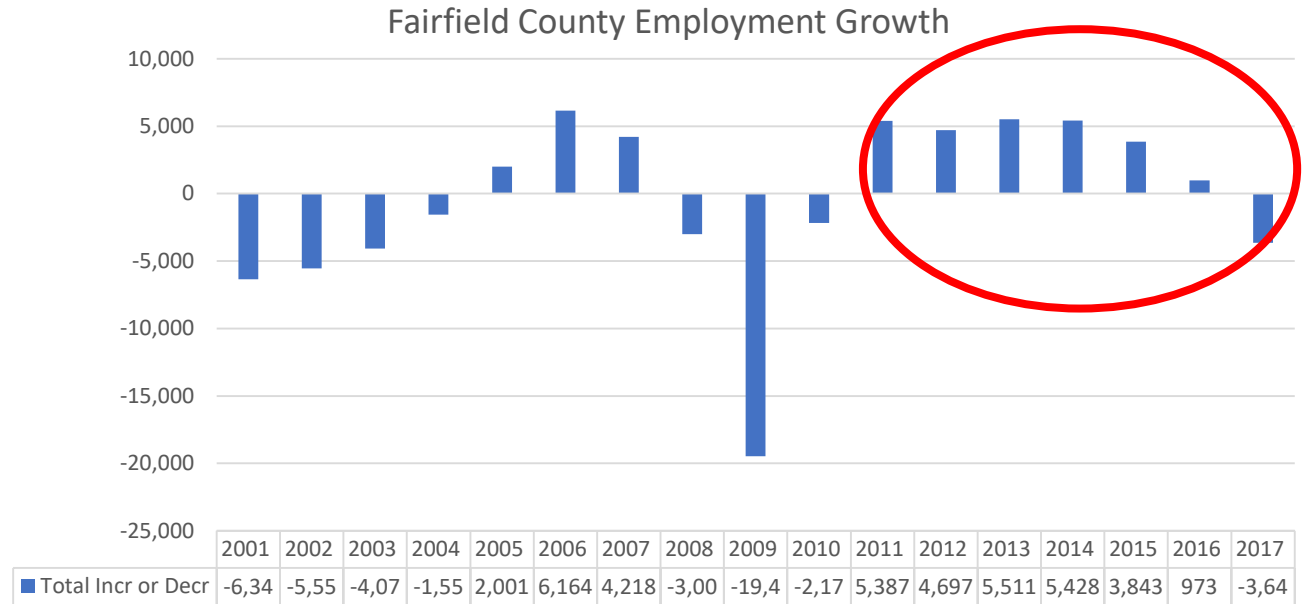
- Bridgeport lost jobs after the 2000 tech bust and then was impacted by the recession 2009-2011.
- Since 2011, the city has added on a net basis just 276 jobs through 2017.
- 2017 was particularly difficult with the loss of 774 jobs.
- Recent job losses were across several sectors. Chief among the losses from 2016 to 2017 were manufacturing jobs, with 793 lost, government jobs down 309, information down 239, retail trade down 140, leisure & hospitality down 125



276 net jobs added post recession but with a significant loss in 2017.

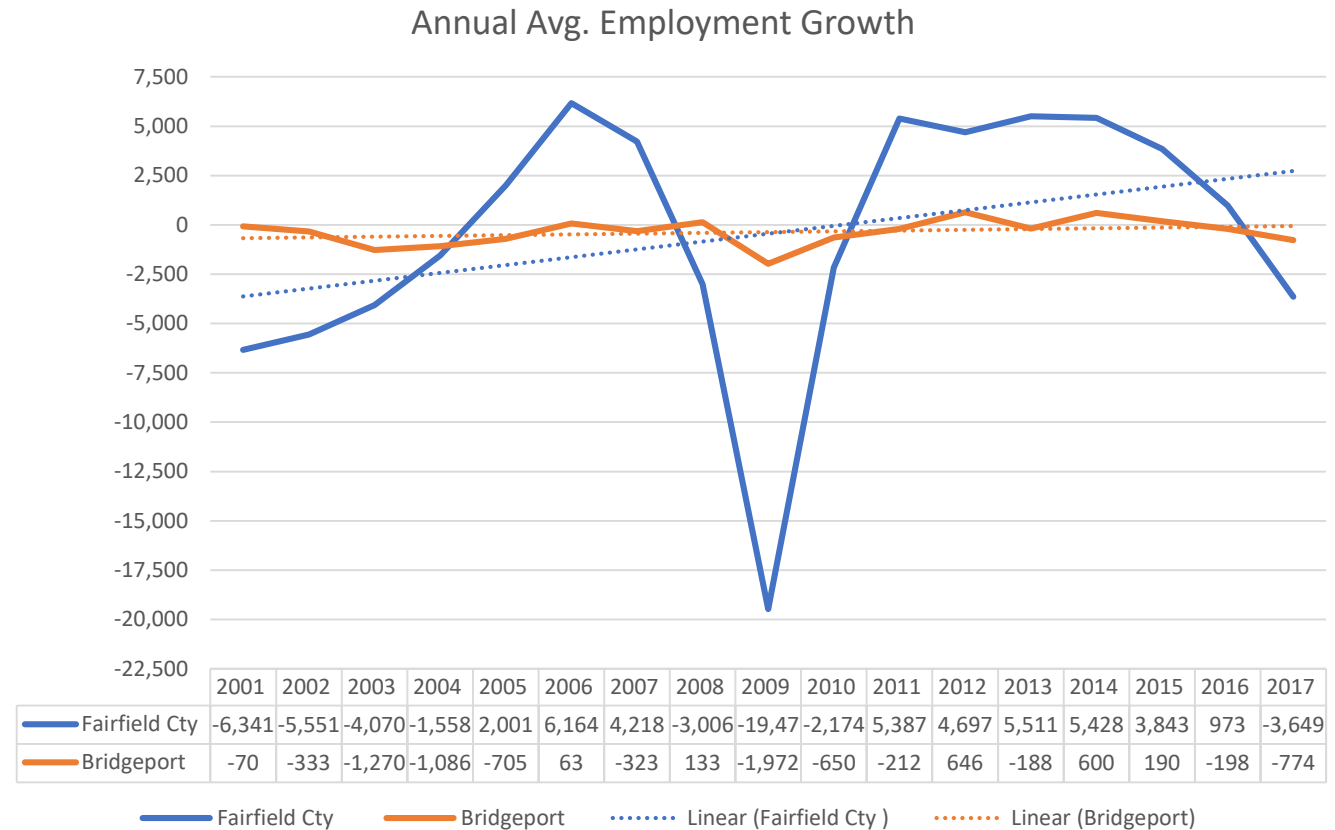
Employment Trends in Fairfield County

- Jobs expanded by 25,839 between 2011-2016, but the rate of growth started to slow in 2015 and trended negative in 2017.
- Sectors losing the most jobs in the last year were management of companies 1,066 (mainly GE's move to Boston); finance & insurance down 803, professional & technical services down 739, government down 732, manufacturing down 517 and retail trade down 417.



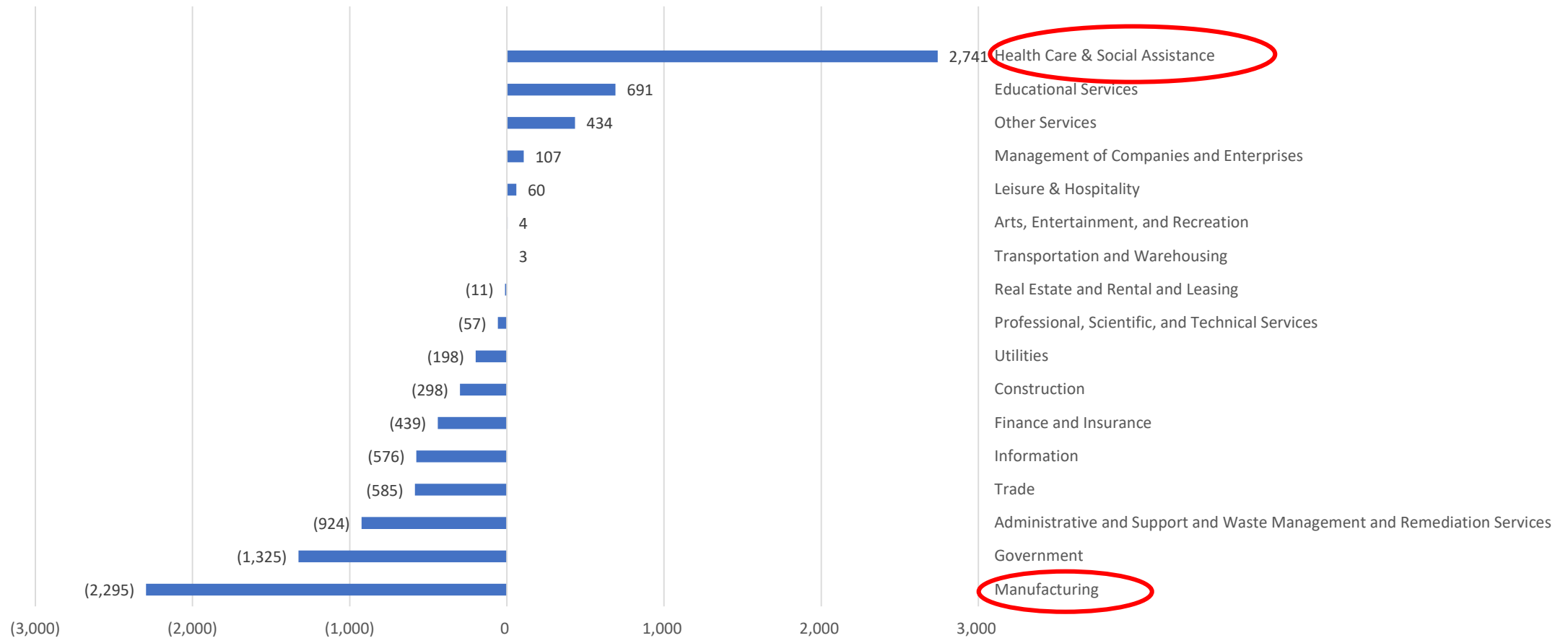
Employment Trends –Bridgeport & Fairfield County

While both Bridgeport and Fairfield County had been showing recovery since the last recession, the last two years have not been encouraging.



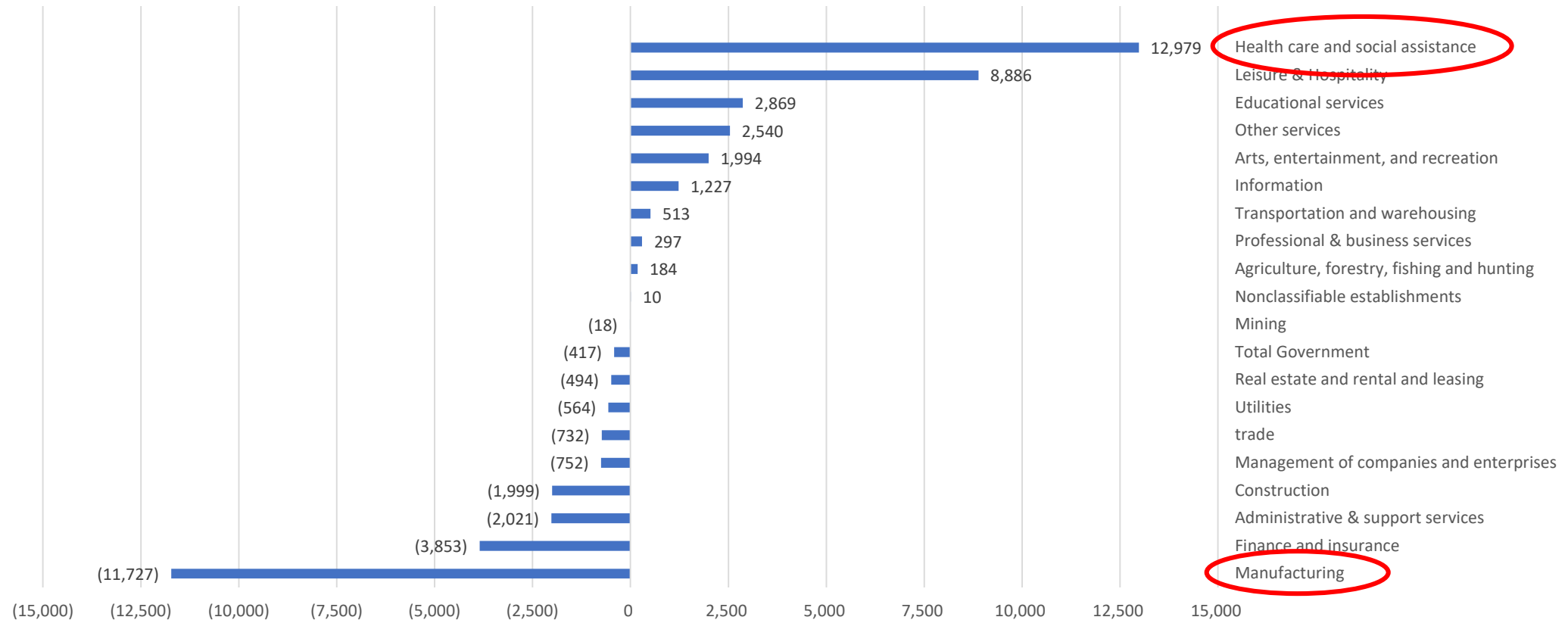
Employment Change by Sector – Bridgeport

Bridgeport 2005-2017 employment sector gains and losses



Employment Change by Sector – Fairfield County

Fairfield County 2005-2017 employment sector gains and losses



Main Employment Sectors & change in jobs since 2005 – Bridgeport

- Bridgeport's largest employment sector remains health care. One in three city jobs is in this growing sector.
- Government is the second largest sector, with 61% representing local government (including public education) and 39% federal & state combined. Government sector jobs are shrinking, with Bridgeport shedding more than 900 jobs since 2005.
- Trade is now the third largest sector with 1 in 10 city jobs. However, trade jobs have been declining.
- Manufacturing has declined by nearly half of the 2005 level but is still a significant sector with 8% of jobs.
- Leisure & hospitality employment represents 5% of all jobs.
- The finance and insurance sector contracted from 6% of all jobs pre-recession to 4% in 2017.

Main Employment Sectors & change in jobs since 2005 – Bridgeport

- Administrative & support services, mainly back office jobs supporting other companies' operations, decreased 34%
- Other services and educational services (private) both witnessed increases while professional and business services remained essentially unchanged.
- Construction jobs fell 18% reflecting of the slow recovery in the real estate market.
- The key takeaway from the changes in employment by sector is the increase in low to average paying jobs (leisure & hospitality, health care & social assistance, other services) while higher paying jobs (finance & insurance, professional & business services) have not recovered. The loss of manufacturing jobs, once Bridgeport's mainstay and economic stepping stone, is also a concern. However, the remaining manufacturing jobs now pay better than the average Bridgeport wage.

Bridgeport's Manufacturing Sector

- Bridgeport's manufacturing businesses range in employment size from one person shops to companies employing 100 or more. As of December 2016:
 - The median employment of a manufacturing business was 19 employees.
 - The largest sector with 19 units was retail bakeries with total employment of 213
 - The second largest sector with 18 units was commercial printing with total employment of 268
 - Tied for third were machine shops and kitchen cabinet and countertop manufacturing each with 16 businesses employing 254 total
 - Other businesses with large employment include surgical and medical manufacturing (315); ship building & repair (300) & wiring device manufacturing (225)

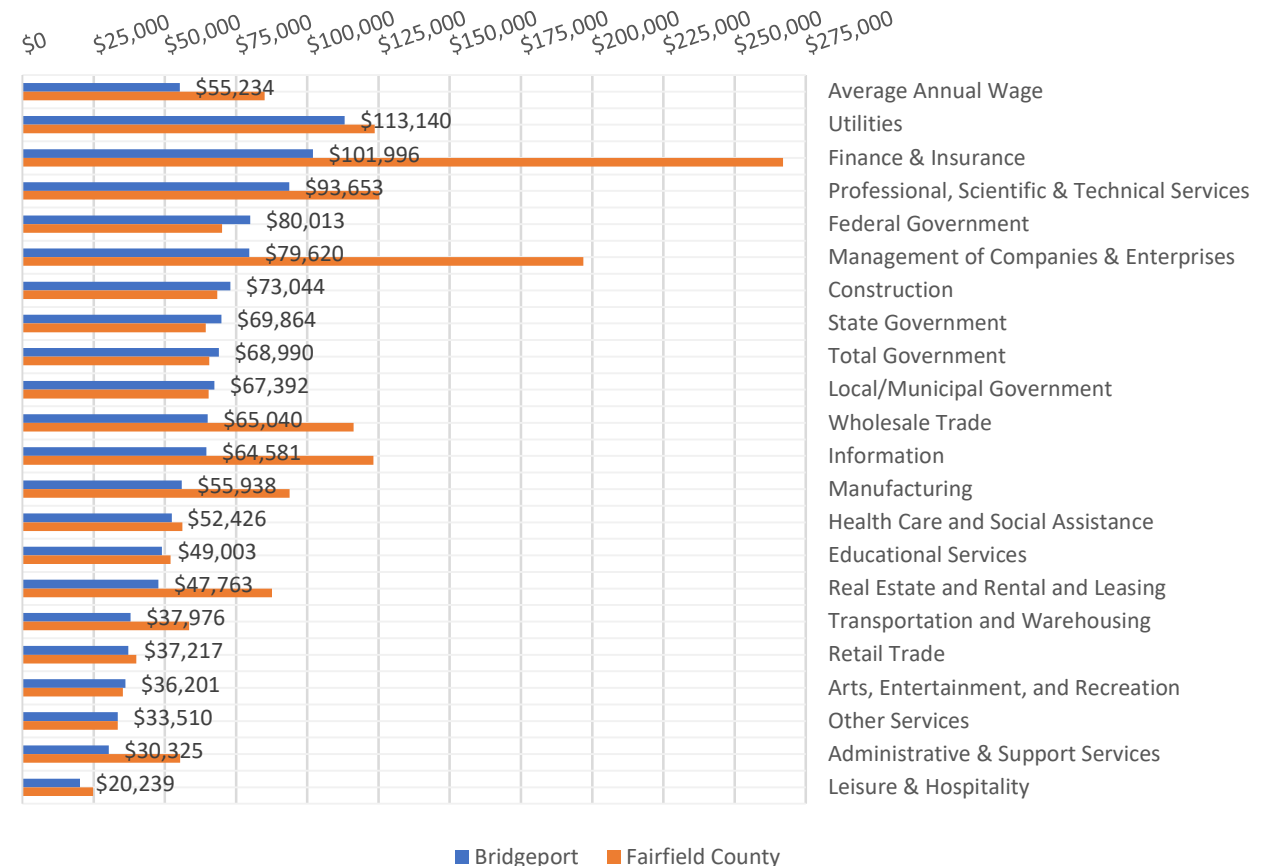
Bridgeport's Manufacturing Sector

- Bridgeport's 2017 annual average manufacturing wage was \$55,938 versus \$93,822 for Fairfield County.
- Annual average 2017 wage by manufacturing sector for Fairfield County:
 - Food manufacturing (including bakeries) \$45,609
 - Printing & Related \$57,714
 - Fabricated metal products (including machine Shops) \$65,743
 - Furniture & related (including cabinets & countertops) \$60,217
- Average Bridgeport manufacturing wage declined from \$64,280 in 2016 to \$55,938 in 2017, a 13% decline, indicating jobs lost were higher paying ones.

Bridgeport & Fairfield County Average Wage by Employment Sector

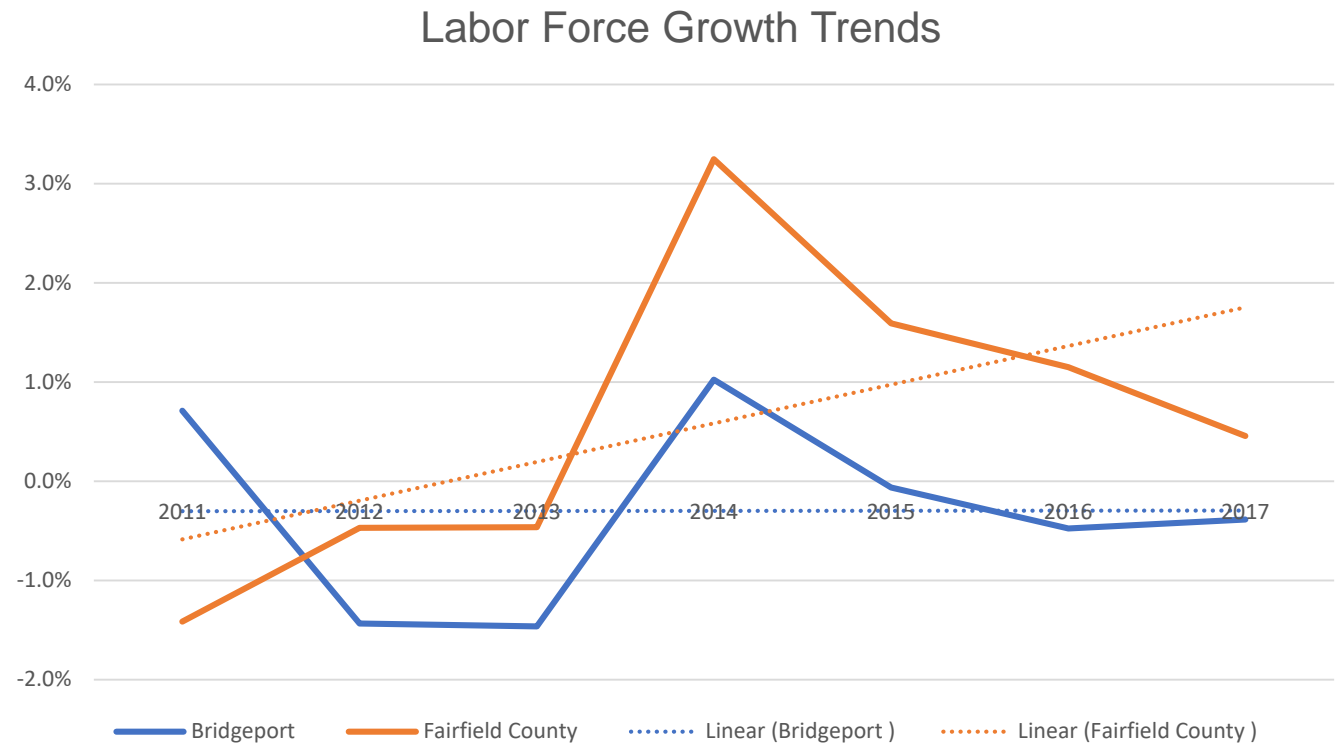
- Finance & insurance continues to be the major high income sector in Fairfield County.
- Mid-paying industries ranging from government to real estate are the backbone of the county and city economy.

Bridgeport & Fairfield County 2017 Average Annual Income by Sector



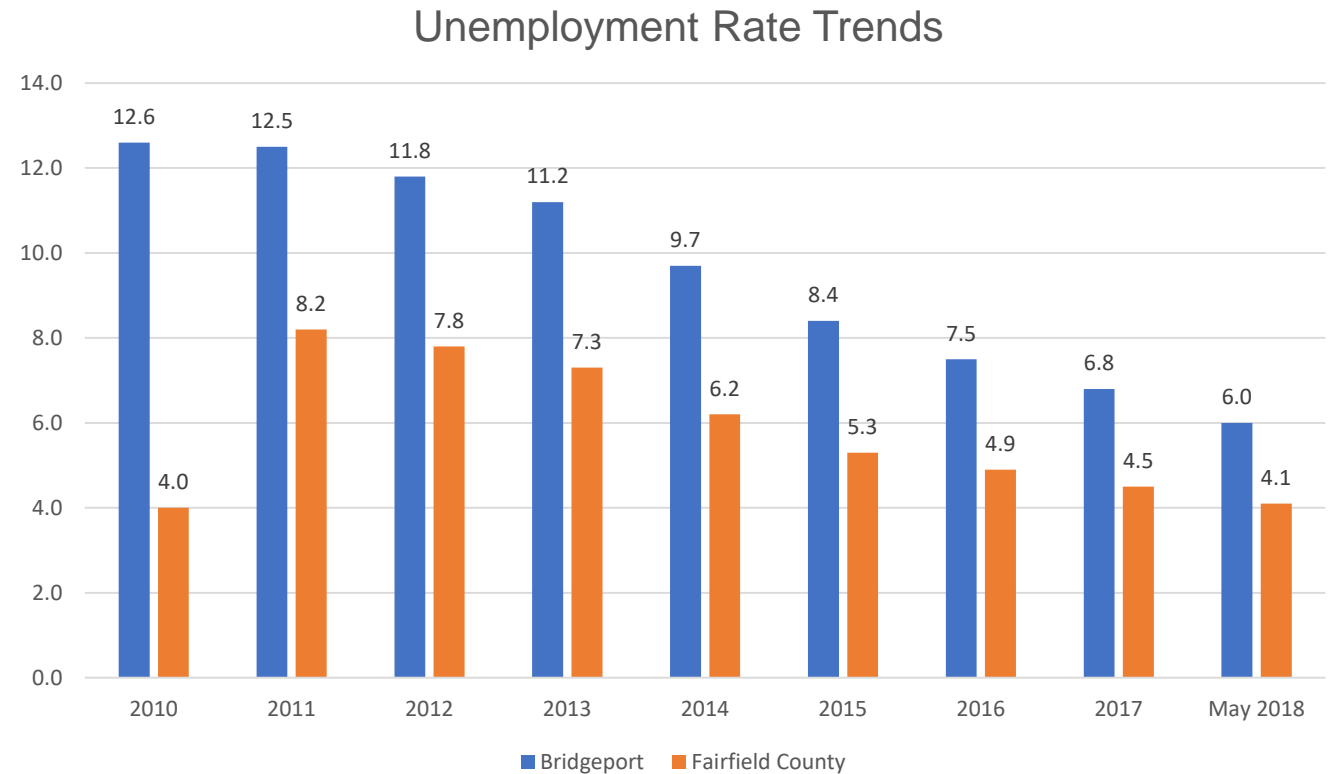
Labor Market Trends

- Bridgeport's labor force level recovered somewhat after the recession but has trended down 1% since 2014.
- Meanwhile, Fairfield County's labor force is still growing post recession, but the rate of growth has slowed considerably.



Labor Market Trends

- Unemployment rates have fallen steadily in both Bridgeport and Fairfield County.
- Bridgeport's rate is 6.0% vs 4.1% for Fairfield County
- The statewide rate is 4.3% while the national rate is 3.6% (May 2018).



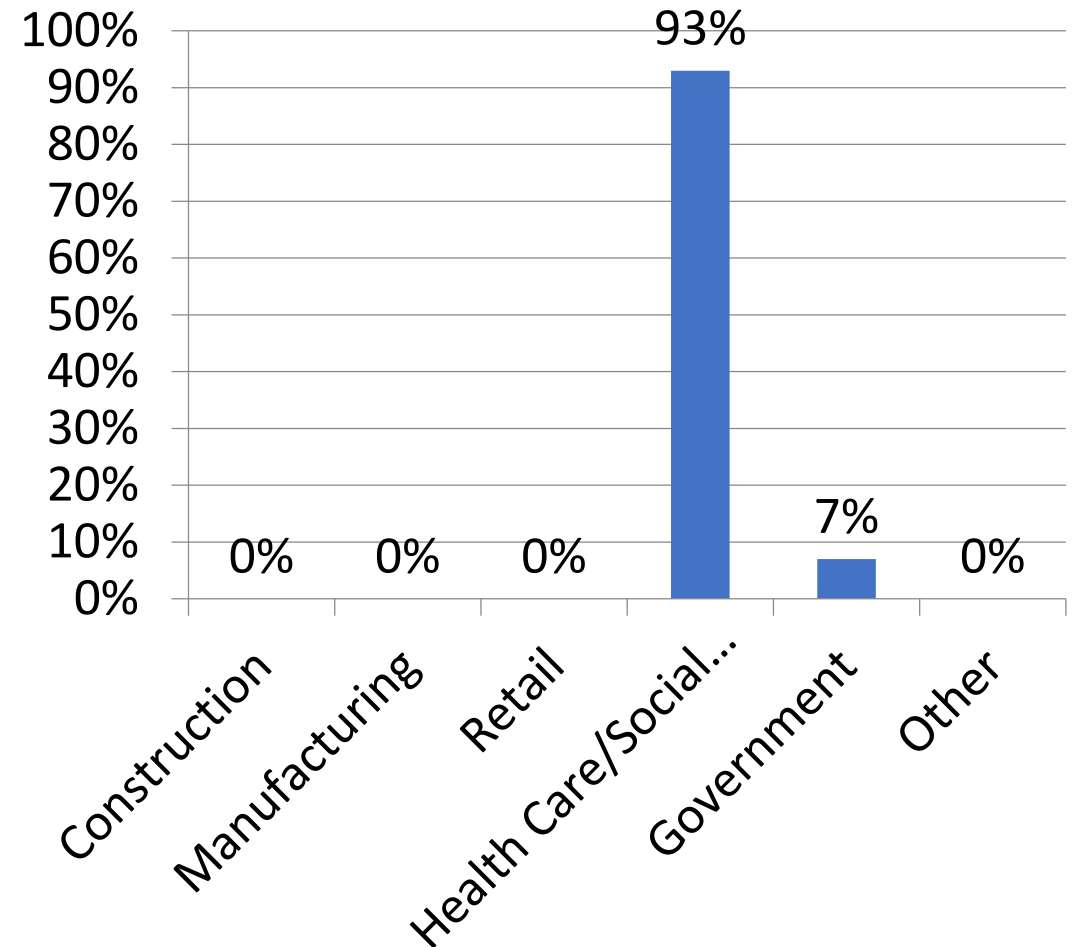
Interactive Survey

- Use numbered keys only
- Select the number that corresponds with your selection on the slide
- To change your selection, select another number



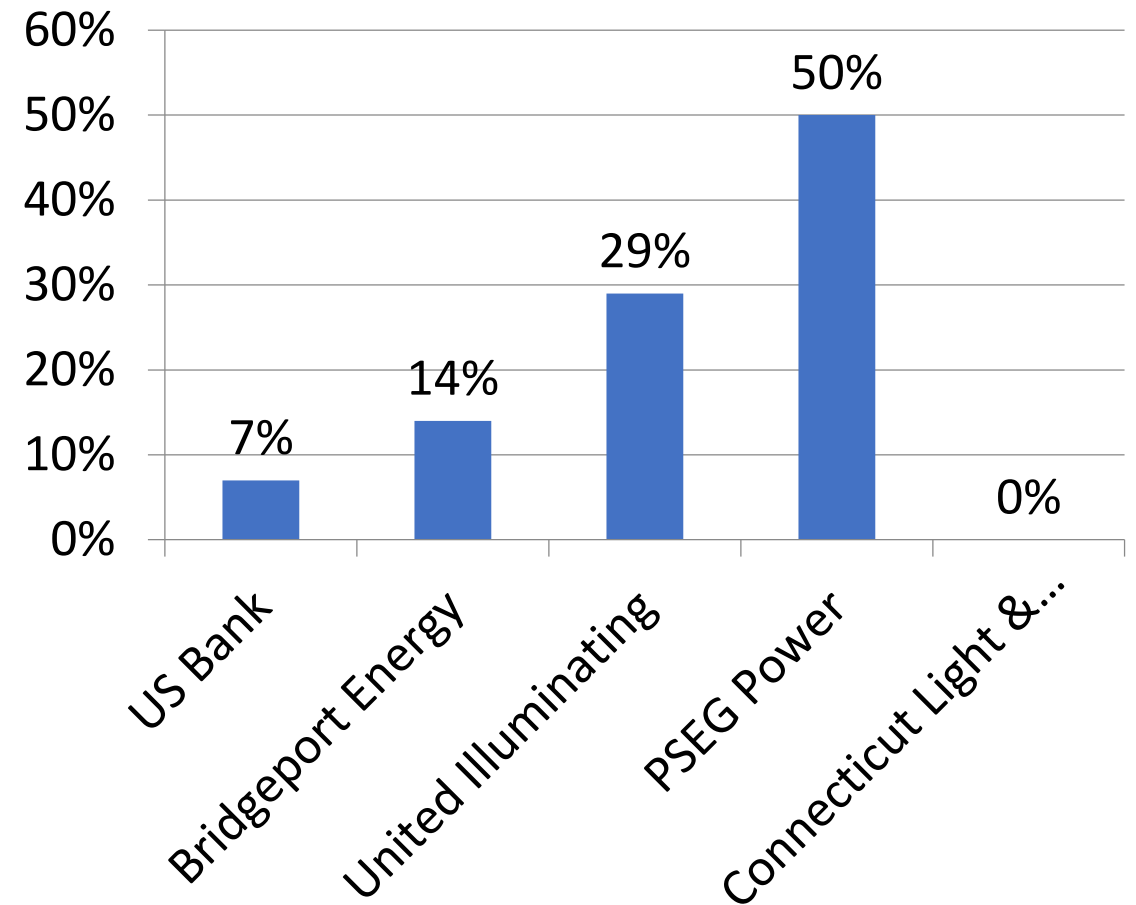
Trivia: What is the largest employment sector in Bridgeport?

1. Construction
2. Manufacturing
3. Retail
4. Health Care/Social Assistance
5. Government
6. Other



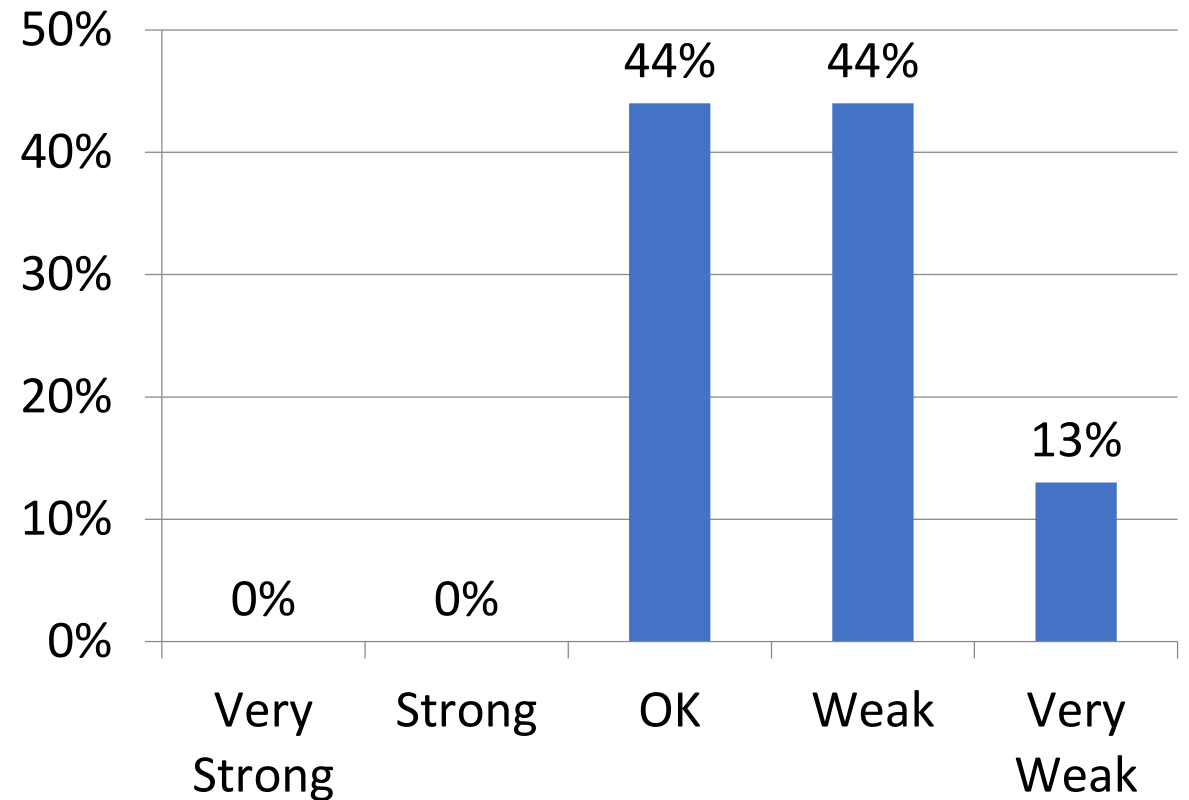
Trivia: Which is the top Grand List (property value) property owner in Bridgeport?

1. US Bank
2. Bridgeport Energy
3. United Illuminating
4. PSEG Power
5. Connecticut Light & Power (Eversource)



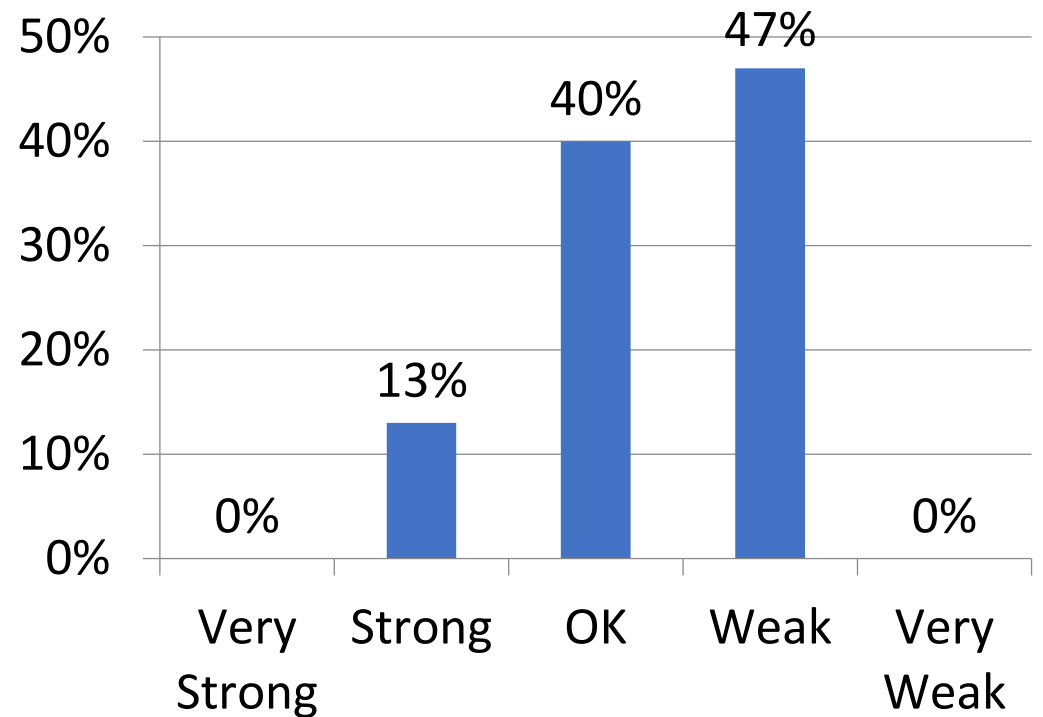
How do you rate the strength of Bridgeport's Economy?

1. Very Strong
2. Strong
3. OK
4. Weak
5. Very Weak



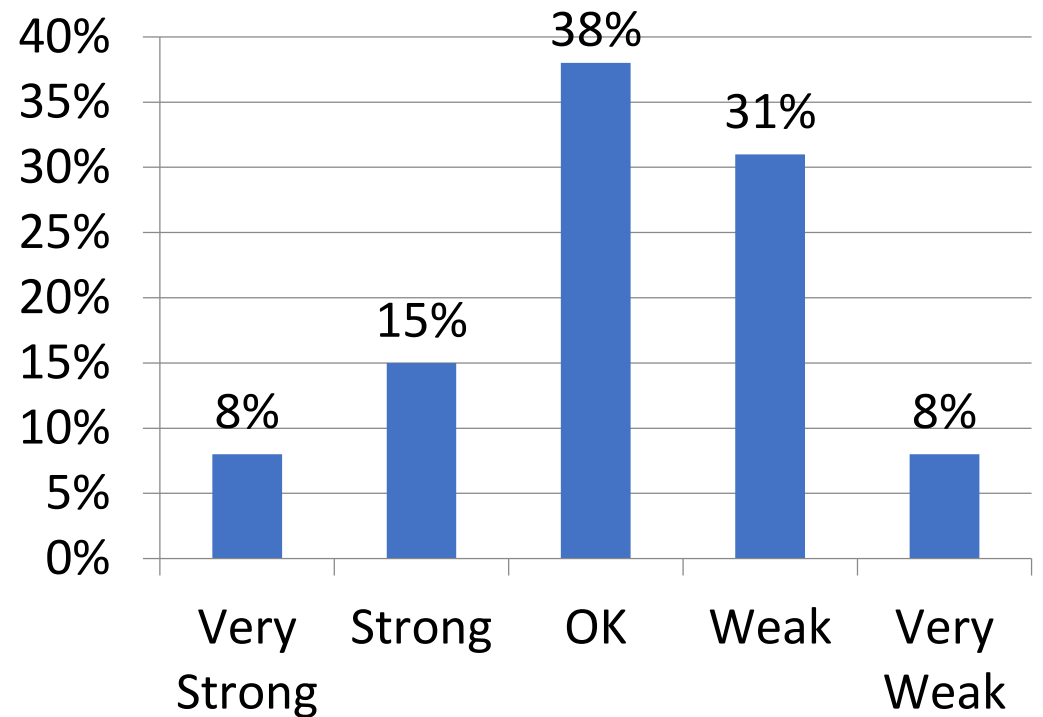
How do you rate employment opportunities in Bridgeport?

1. Very Strong
2. Strong
3. OK
4. Weak
5. Very Weak



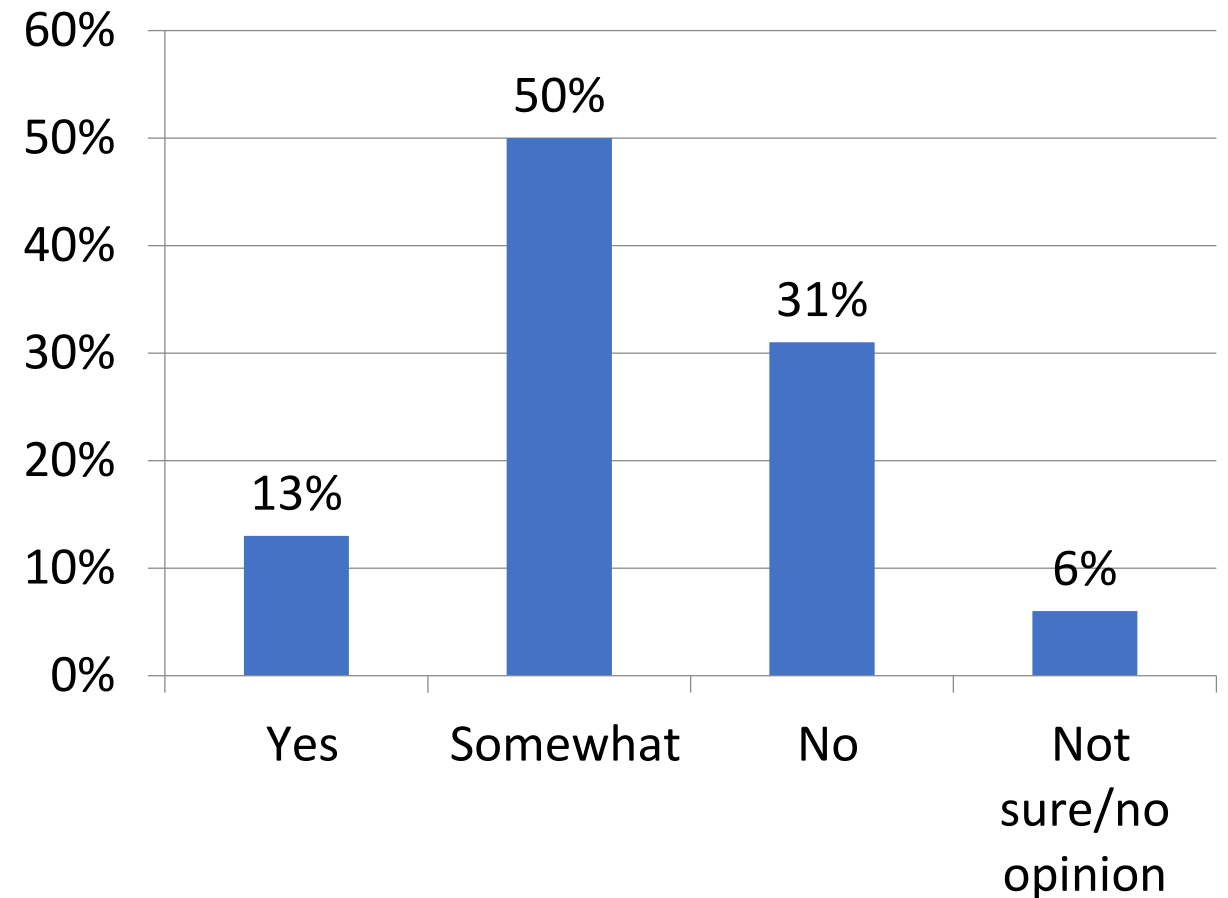
How strongly is Bridgeport's government supporting Economic Development?

1. Very Strong
2. Strong
3. OK
4. Weak
5. Very Weak



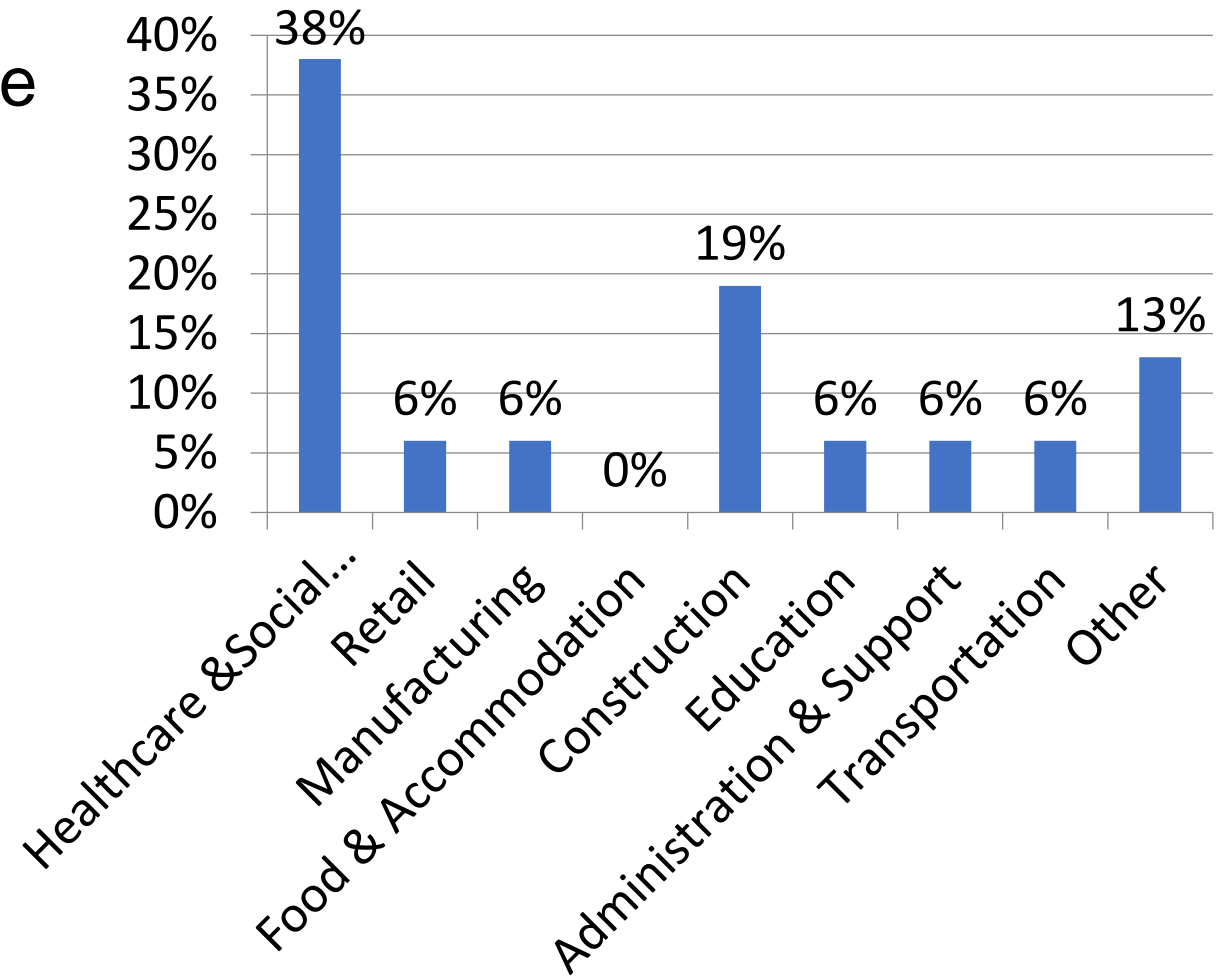
Are the City's Universities adequately engaged in supporting economic development in Bridgeport?

1. Yes
2. Somewhat
3. No
4. Not sure/no opinion



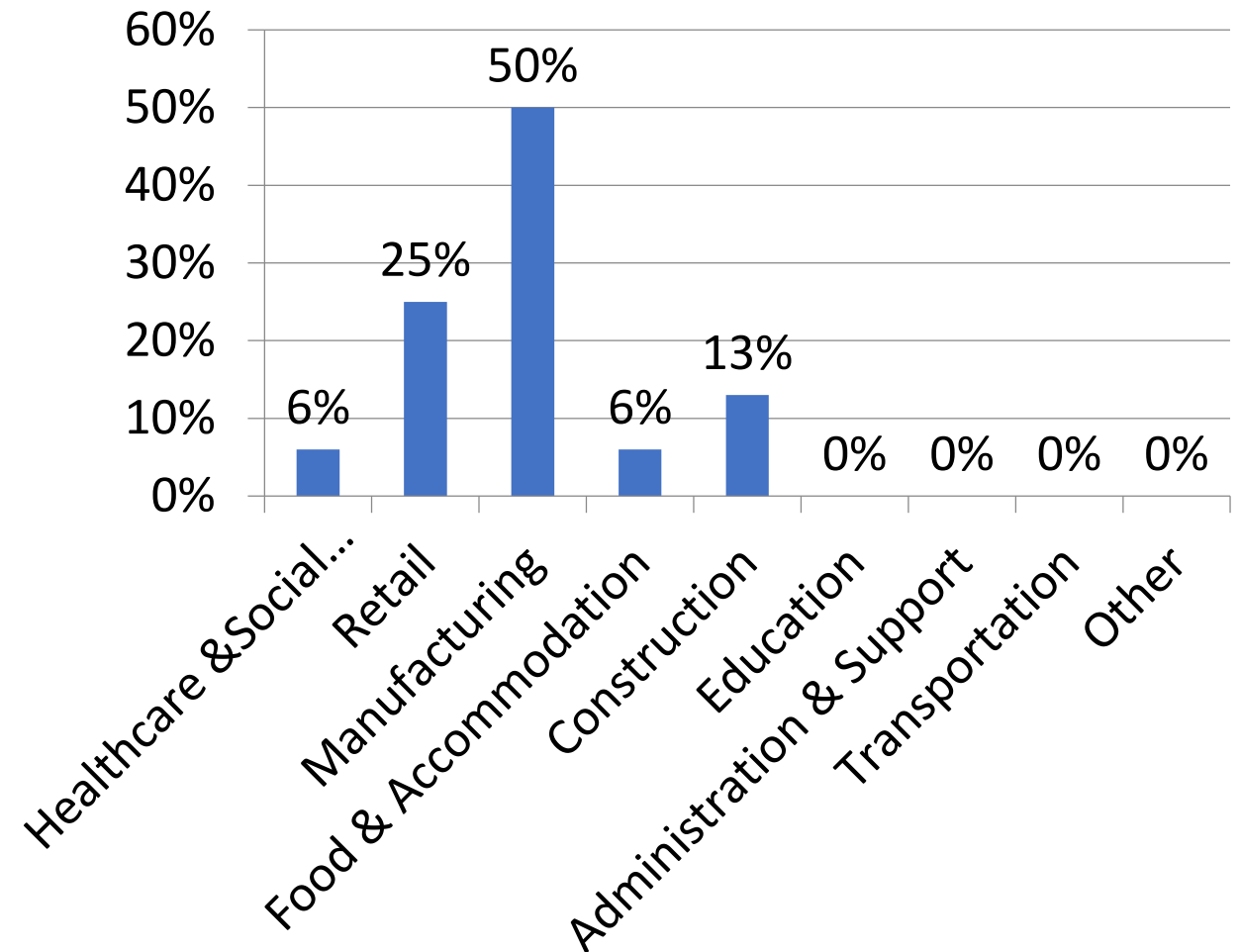
Which industries do you think have the most potential for growth in Bridgeport?

1. Healthcare & Social Assistance
2. Retail
3. Manufacturing
4. Food & Accommodation
5. Construction
6. Education
7. Administration & Support
8. Transportation
9. Other



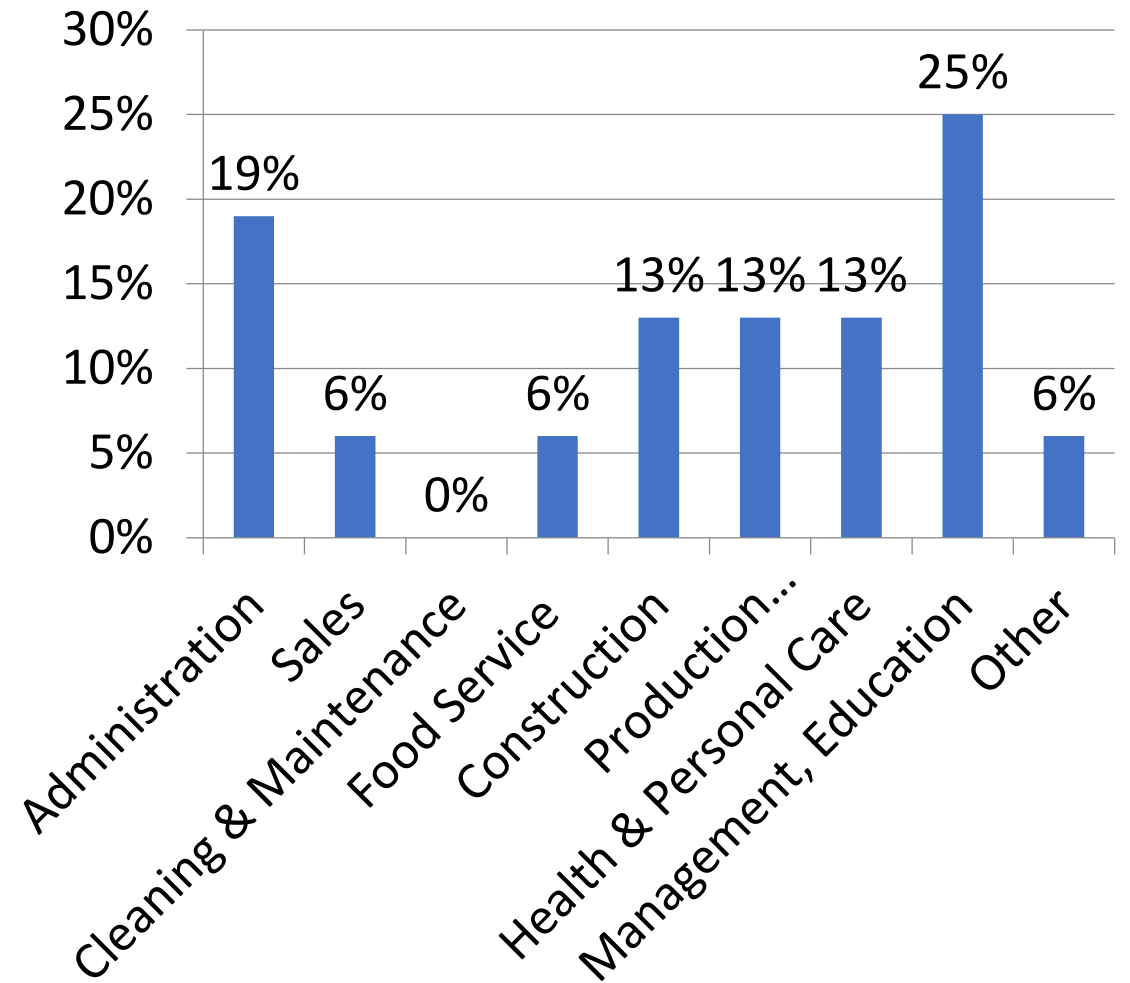
Which industries do you think are the most vulnerable in Bridgeport?

1. Healthcare & Social Assistance
2. Retail
3. Manufacturing
4. Food & Accommodation
5. Construction
6. Education
7. Administration & Support
8. Transportation
9. Other



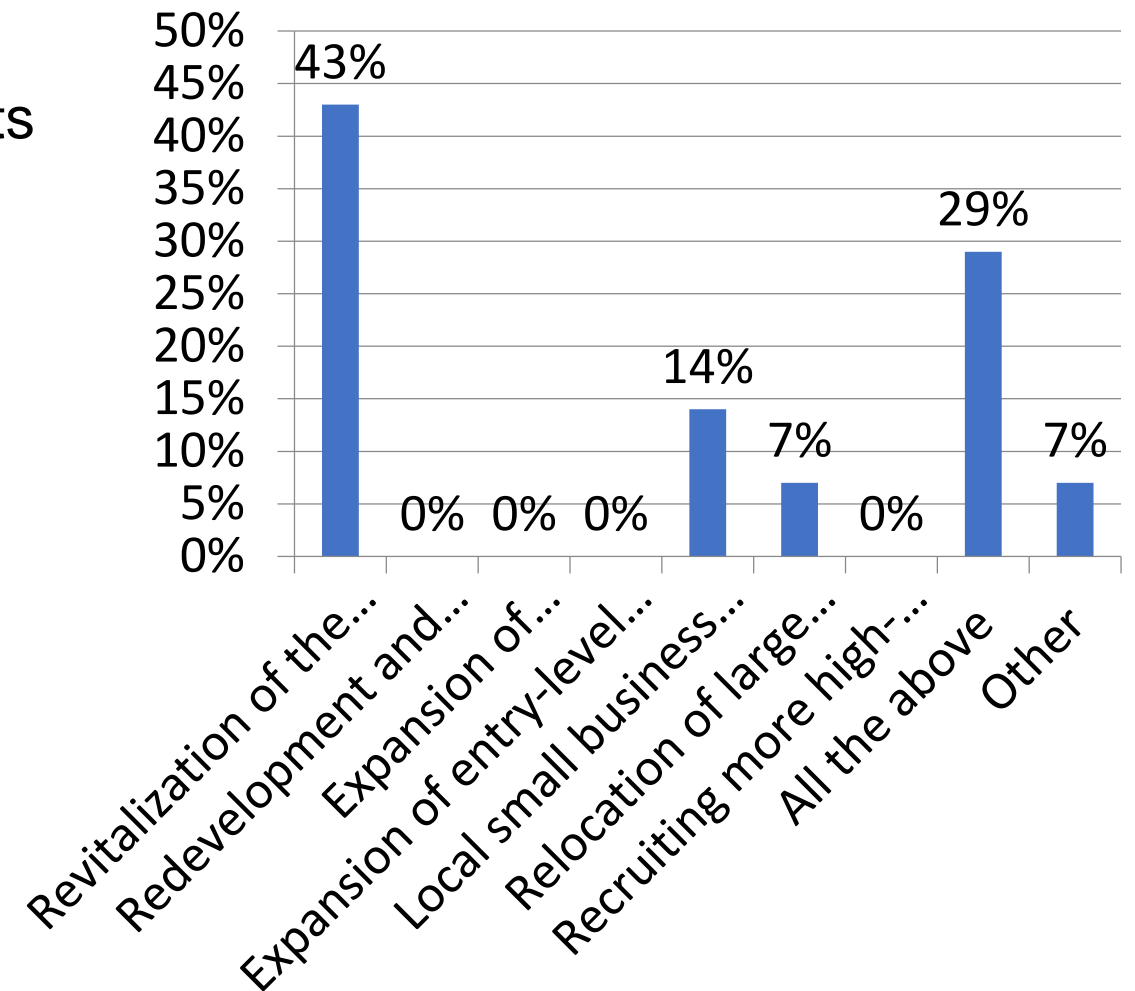
What types of jobs does Bridgeport need more of?

1. Administration
2. Sales
3. Cleaning & Maintenance
4. Food Service
5. Construction
6. Production (Manufacturing)
7. Health & Personal Care
8. Management, Education
9. Other



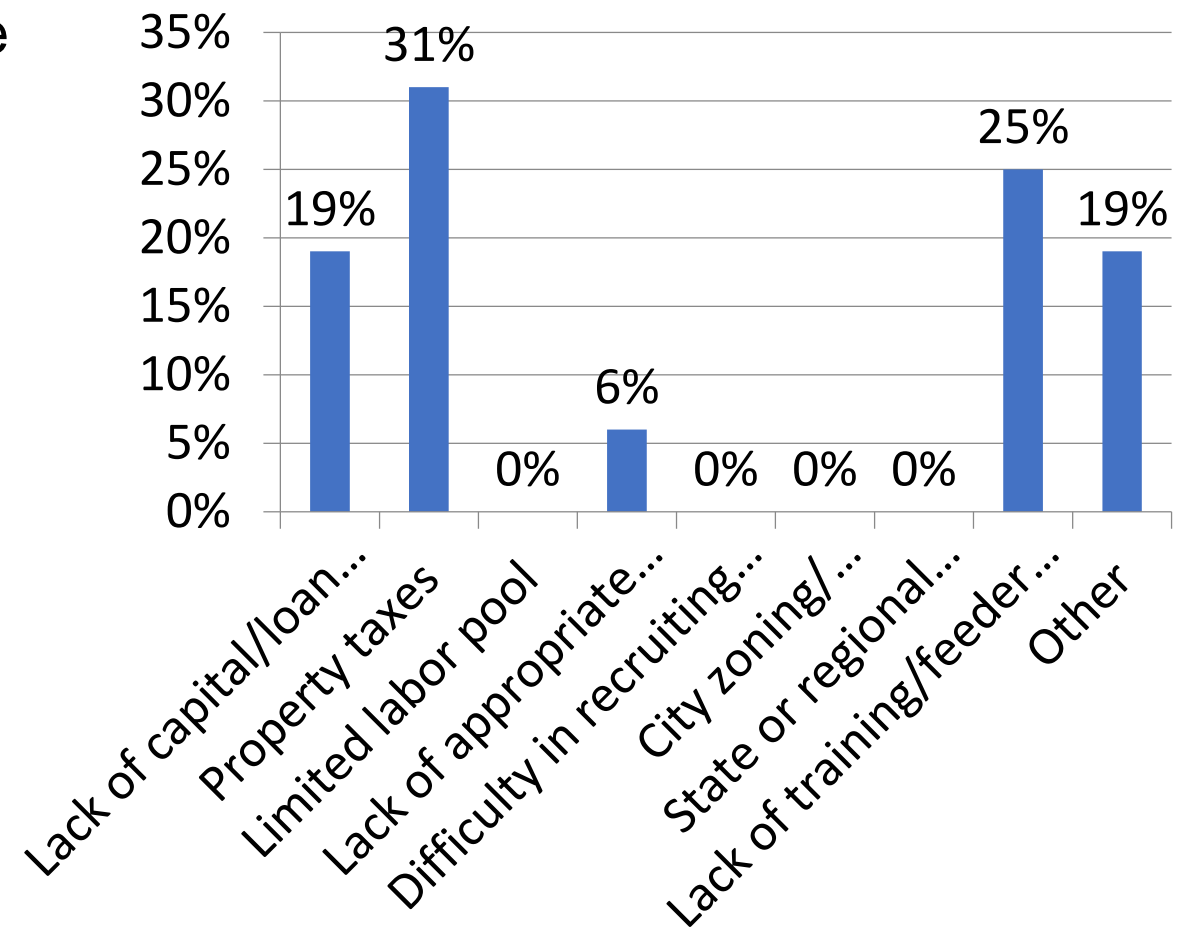
Which of the following do you think should be the top economic development priority in Bridgeport?

1. Revitalization of the Downtown
2. Redevelopment and construction projects
3. Expansion of manufacturing
4. Expansion of entry-level employment such as service and retail jobs
5. Local small business development
6. Relocation of large employers to Bridgeport
7. Recruiting more high-wage jobs and employers
8. All the above
9. Other



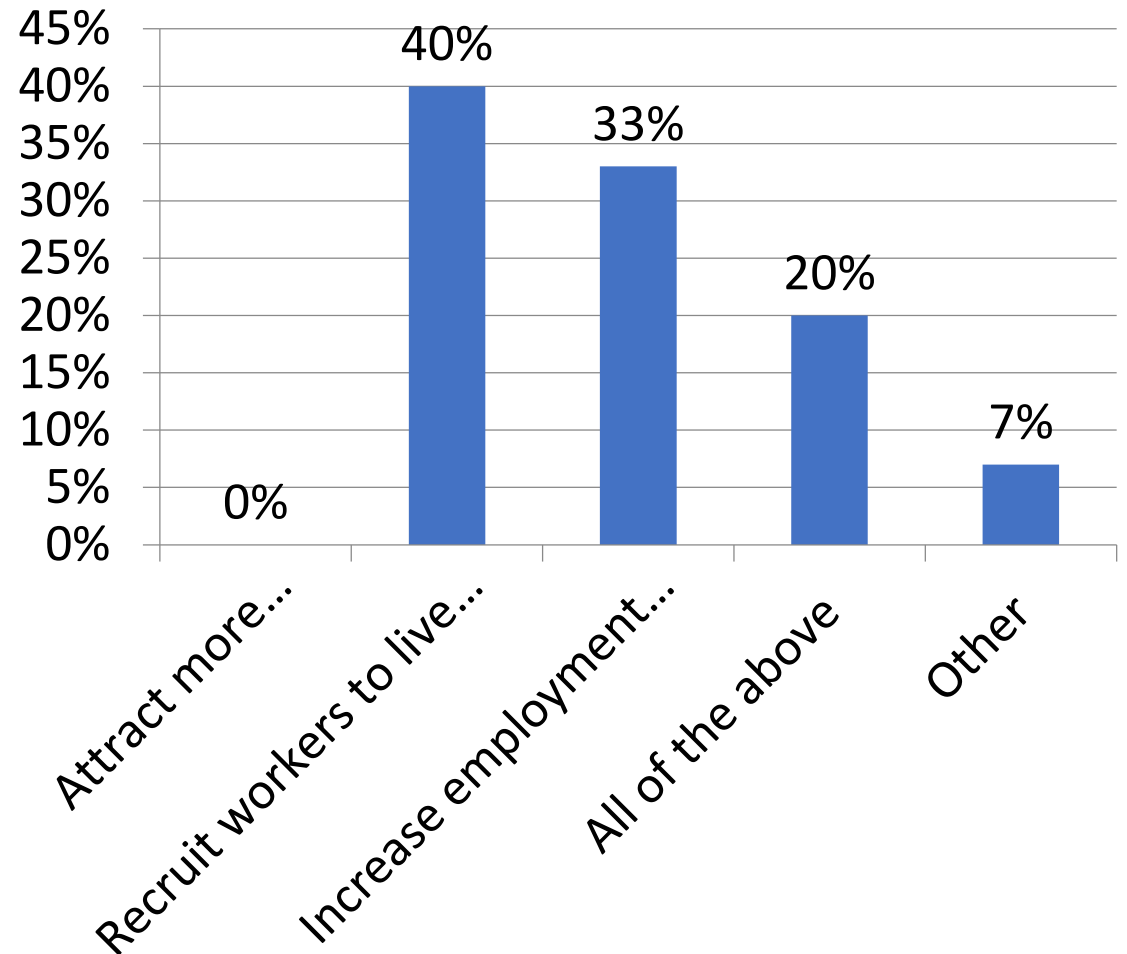
What is the biggest barrier to economic development in Bridgeport?

1. Lack of capital/loan funding available
2. Property taxes
3. Limited labor pool
4. Lack of appropriate land and/or commercial space
5. Difficulty in recruiting and attracting
6. City zoning/ permitting/ ordinances
7. State or regional limitations
8. Lack of training/feeder programs
9. Other



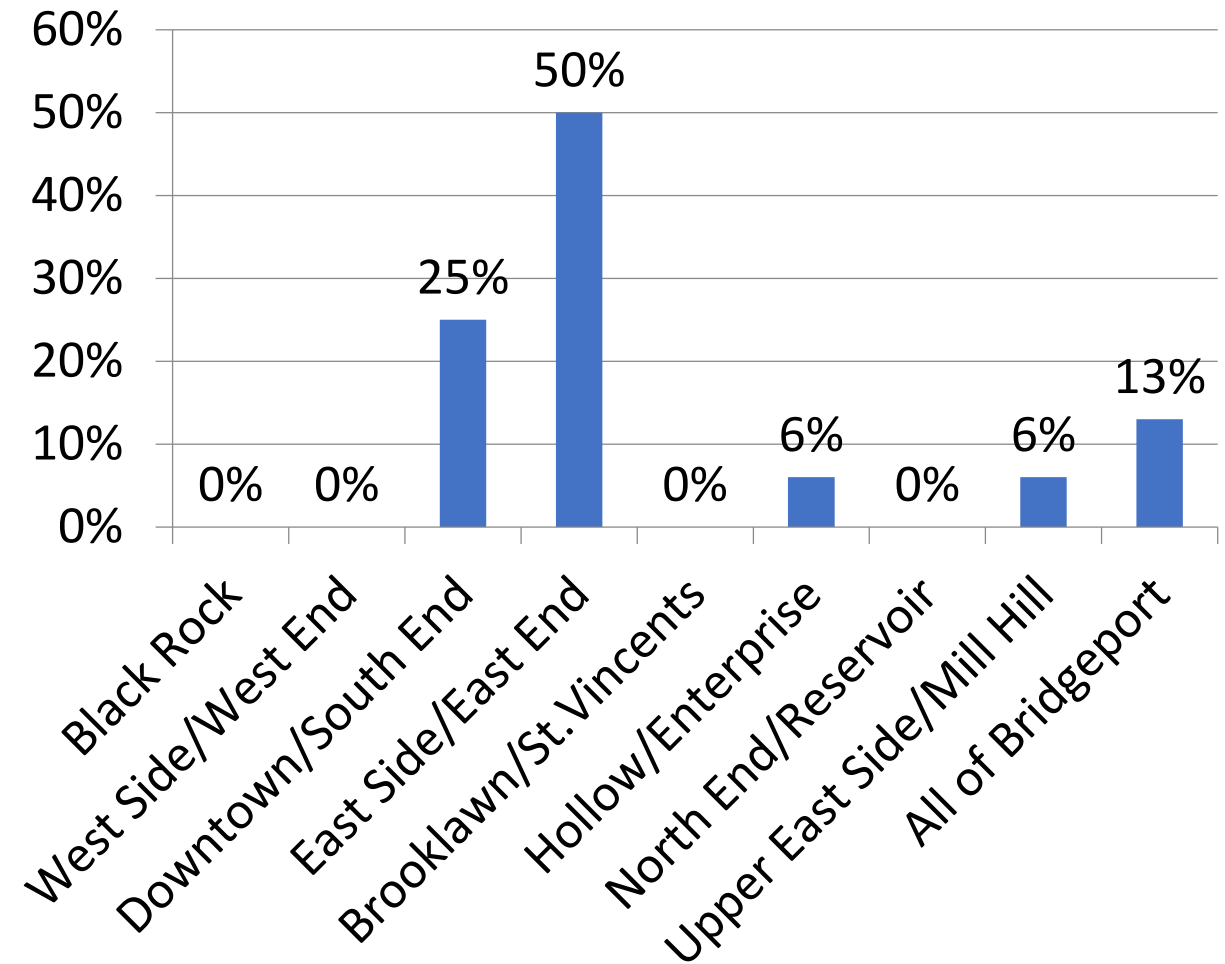
Which of the following is a top priority for Bridgeport?

1. Attract more commuting workers from outside of Bridgeport
2. Recruit workers to live and work in Bridgeport
3. Increase employment and job skill levels of Bridgeport's residents
4. All of the above
5. Other



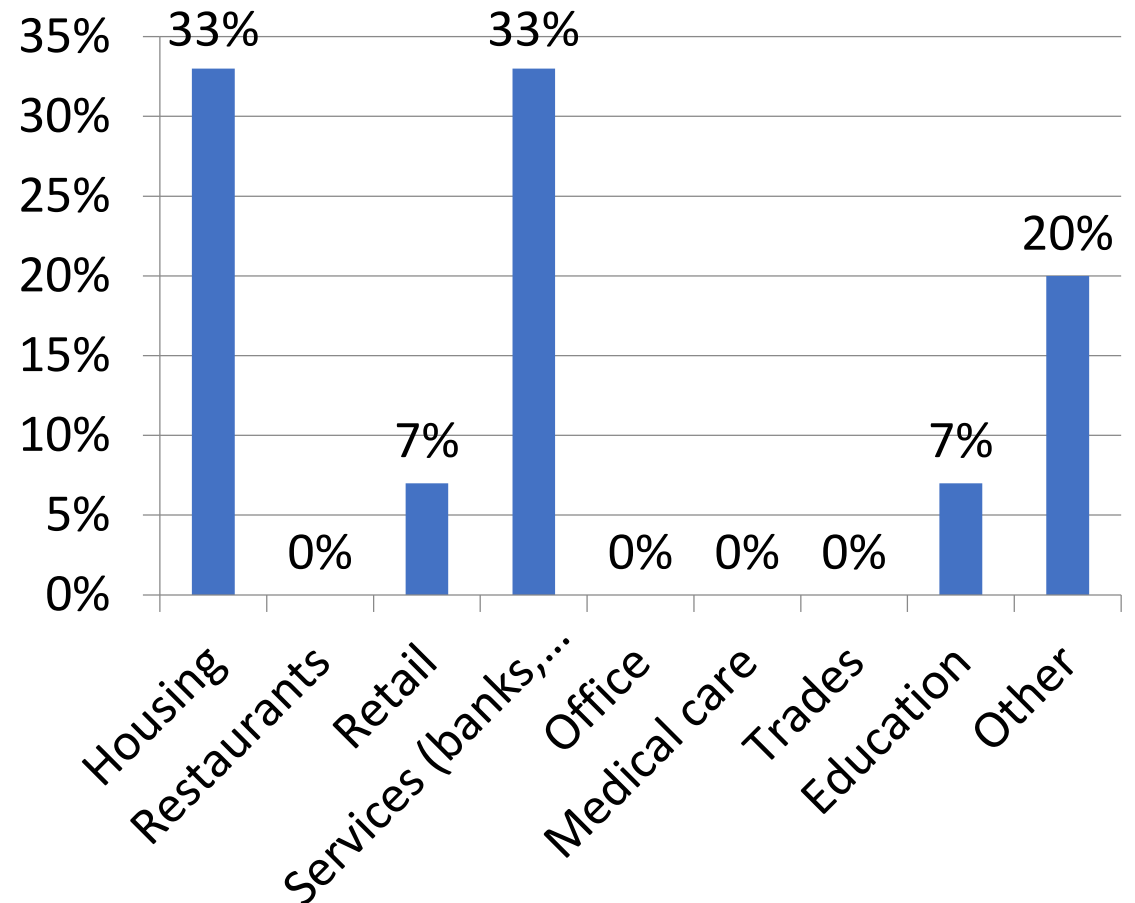
Is there an area of the City that is in the most need of economic development?

1. Black Rock
2. West Side/West End
3. Downtown/South End
4. East Side/East End
5. Brooklawn/St. Vincents
6. Hollow/Enterprise
7. North End/Reservoir
8. Upper East Side/Mill Hill
9. All of Bridgeport



What type of development is most needed in the City's neighborhoods?

1. Housing
2. Restaurants
3. Retail
4. Services (banks, laundry, etc.)
5. Office
6. Medical care
7. Trades
8. Education
9. Other



Great Job!

We will now collect “clickers”



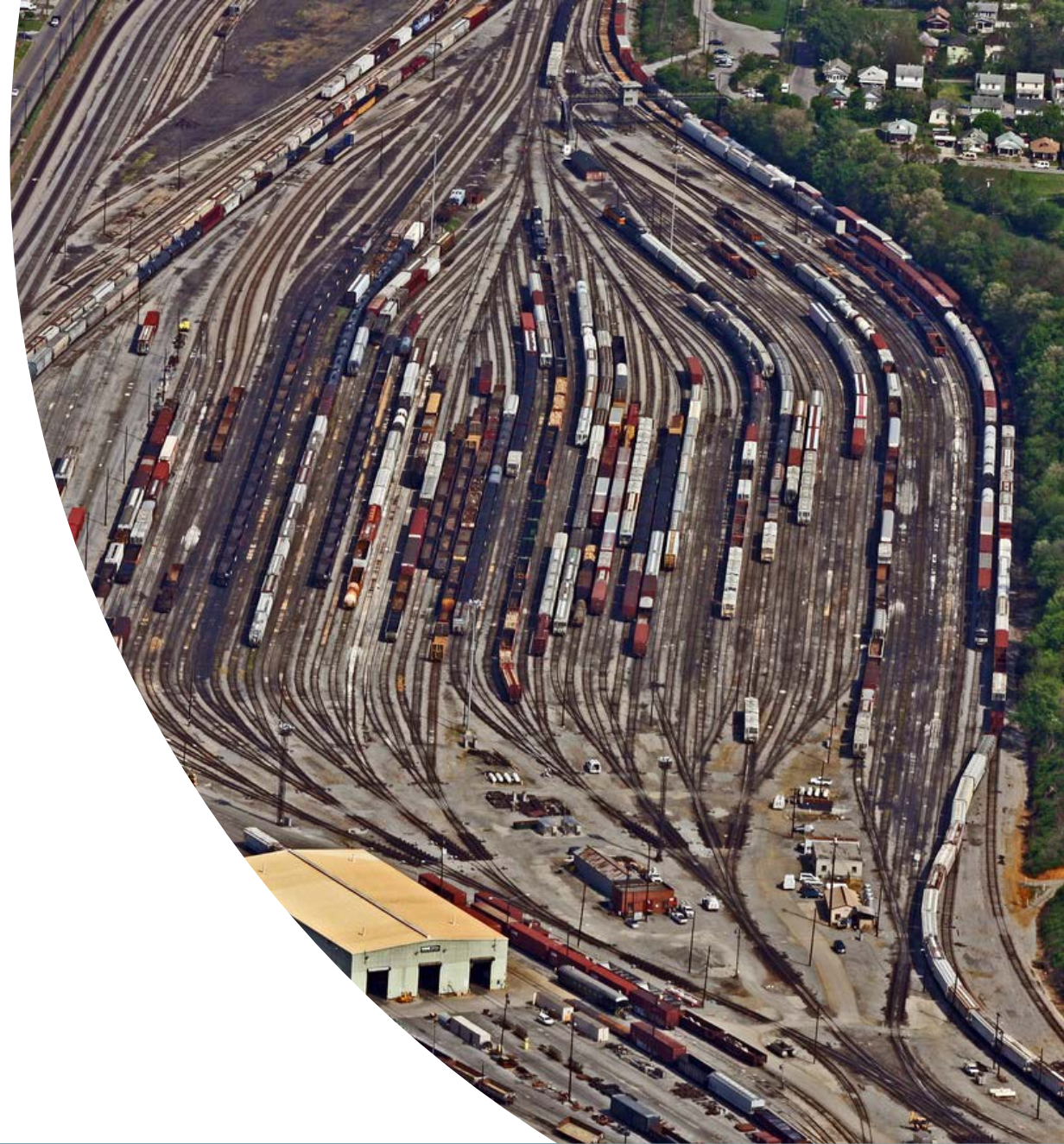


Case Study: Roanoke, VA

- Largest city in western Virginia
- Population: 98,465
- Industrial history

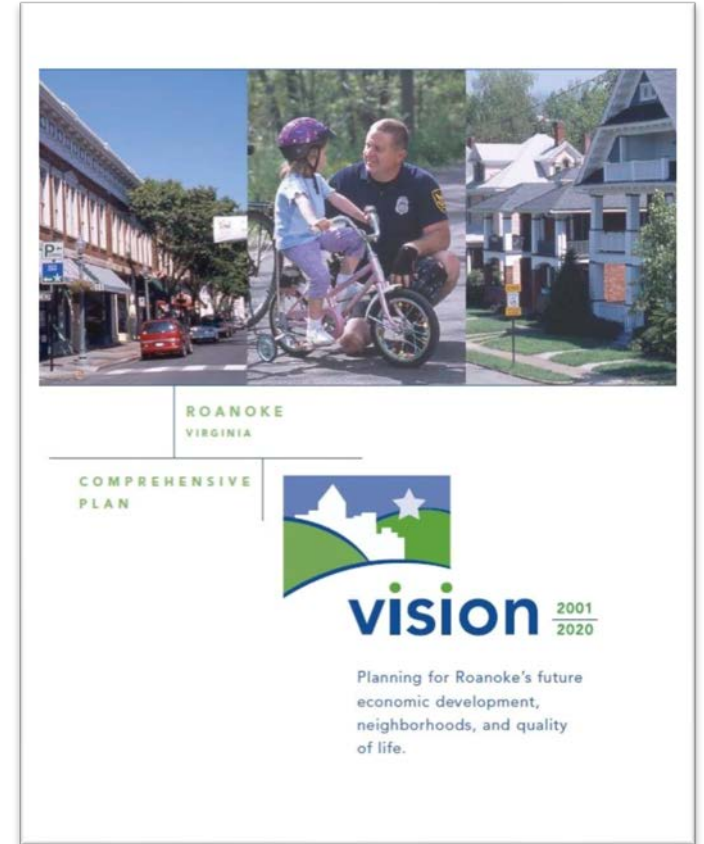
About Roanoke

- Roanoke was home to the headquarters, workshop, and maintenance facility for the Norfolk & Western Railway for 100 years.
- The Railway merged with the Norfolk Southern in 1982 and took all of its jobs with it.
- Several banks consolidated around the same time, resulting in a massive loss of jobs.
- At the same time, Roanoke suffered from a migration of population to the suburbs



Roanoke's Comprehensive Plan

- In 2001, Roanoke adopted Vision 2001-2020, their comprehensive plan
- The plan set the following guiding principles:
 - Quality of life and economic development are integrally related.
 - Quality design principles enhance the city.
 - Roanoke is the heart of the region.
 - Roanoke needs both public and private investment in high-quality amenities, infrastructure, and services to ensure continued vitality and growth.
 - Roanoke should be a sustainable community



Focus on Economic Development

The comprehensive plan identified the following economic development initiatives:

- Redeveloping the downtown
- Making outdoor recreation an economic driver
- Creating a biomedical research facility and technology park

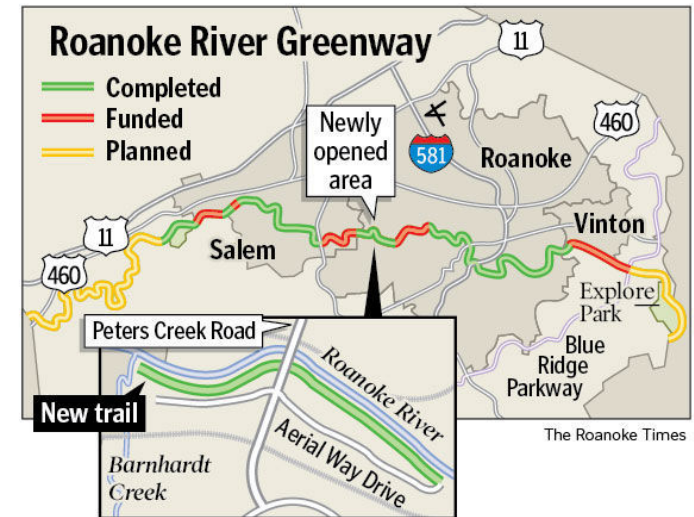
Redeveloping the Downtown

- Façade grants for up to one-third the cost of renovations.
- Exemptions from increased real estate taxes due to increases in assessed value as the result of rehabilitation or renovation of commercial, mixed-use, or industrial buildings.
- Rebates for development fee and water, fire, and sewer hookup fees. The amount is based on a sliding scale, from 10 percent for investments of \$125,000 to \$249,999.99 up to 100 percent for investments of \$1 million or more.
- Grants to neighborhood organizations for neighborhood and park beautification projects.
- Job-training grants.



Making Outdoor Recreation an Economic Driver

- **Greenways:** The city and regional partners completed a Roanoke Valley Conceptual Greenway Plan. In addition, the city's comprehensive plan incorporates a policy to develop a high-quality network of regional greenways. Between 1995 and 2012, 26 miles of greenways were built in the city and surrounding area.
- **Biking:** The city took several steps to improve bicycling amenities with the aim of being designated a Bicycle Friendly Community by the League of American Bicyclists, a goal the city achieved in 2010. The Roanoke Valley Area Metropolitan Planning Organization approved a bikeway plan in 2005 and updated the plan in 2012.
- **Conservation easements:** Between 2008 and 2010, the city placed almost 12,000 acres under conservation easements. Tree canopy: In 2002, the city created a goal of achieving 40 percent tree canopy in 10 years. By 2010, it had surpassed this goal, with 48 percent tree cover, by improving tree maintenance and revising zoning ordinances to encourage tree preservation and require tree canopy on developed lots.



Creating a Biomedical Research Facility and Technology Park

- In 2000, the city increased the downtown service area by 40% by a redevelopment area comprised of 110 acres of land adjacent to downtown that had been home to much of Roanoke's industrial past and included numerous brownfield properties.
- The City assembled an additional 23 acres, conducted environmental site testing, and improved public utilities, streets, and drainage. They designated the area as the Riverside Center for Research and Technology.
- In 2006, the majority of the land was sold to Carilion Health Systems, which partnered with Virginia Tech and the University of Virginia to establish the Carilion Biomedical Institute that would build on the assets of these local and regional institutions.
- The Riverside Center is now also home to the Carilion Clinic, a hotel, and a medical school funded by a state bond package in 2008.
- This redevelopment project is part of the city's strategy to reuse brownfield properties to provide locations for growth in a city that is 95 percent built out, better use property zoned for industrial and commercial uses, create new jobs and housing, increase the tax base, and correct environmental problems.

Outcomes

- In 2000, fewer than 10 people lived in downtown, but that number grew to around 1,200 by 2012.
- Between 2009 and 2012, 25 restaurants opened downtown, many drawing on the popularity of local food by featuring products from Roanoke's long-running farmer's market.
- One of the downtown developers capitalized on Roanoke's success by founding CityWorks Xpo, an annual place-making conference that seeks to strengthen small towns.
- Smarter Travel named Roanoke one of the 10 best small cities on the rise, citing the new residents attracted to downtown and the 333 new downtown residences in the works.
- The Riverside Center for Research and Technology has also been a success. Between 2003 and 2007, the Carilion Biomedical Institute generated \$33 million in economic impact, 10 new companies and 60 new jobs in the Roanoke and New River valleys. The city calculates that its initial \$20 million investment in the center has leveraged more than 10 times that amount in private dollars.

Break Out Sessions

Break into groups of 10 or less people



Break Out Sessions



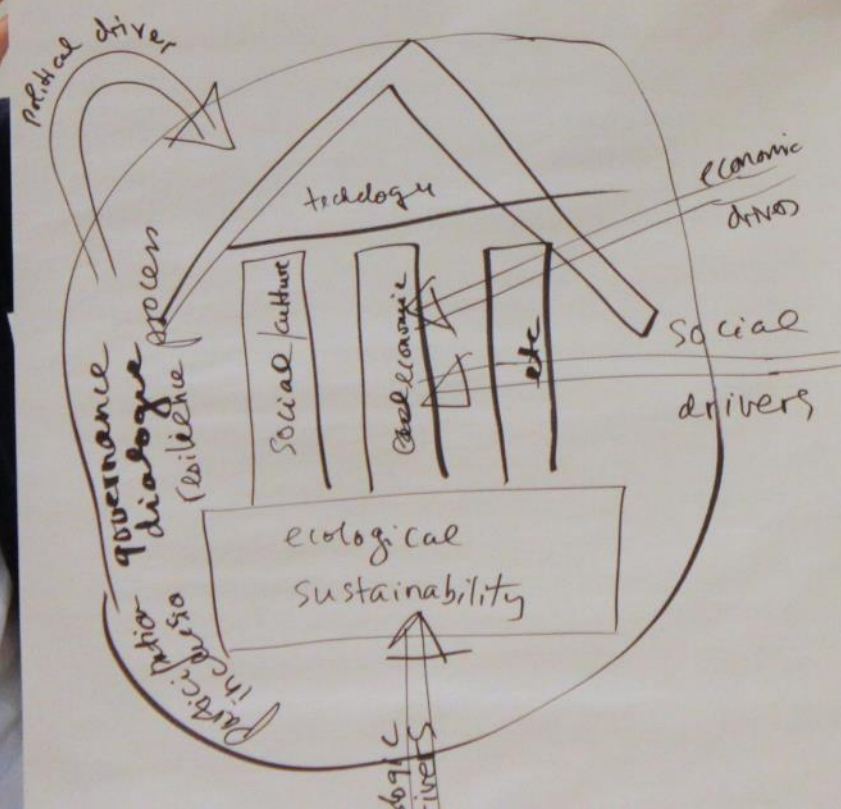
Strengths



Issues



Ideas



**Please report
your findings**





OUR VISION FOR THE
OF BRIDGEPORT?

Upcoming Events



Upcoming Thematic Meetings

 THEME	 WHEN	 WHERE
Arts and Culture Meeting	10AM, Saturday, September 15	University of Bridgeport, Tower Room
Housing Meeting	6PM, Wednesday, September 19	Johnson School

CONTACT INFORMATION

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