



Fall Newsletter 2011



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New Haven named "Best Recovery Bet" by CNN Money (Feb 7, 2011)? Fact. New Haven listed as the hottest Rental residential market in the country according to Reuters (Oct 6, 2011)? Fact. With this edition we can prove what we already know to be true, New Haven is just that, impressive and enterprising. Our City is hot with entrepreneurial activity, start-ups taking off, job creation across multiple sectors; New Haven is model for a vibrant urban lifestyle enriched by New Haven's sterling culture, top foodie destinations, and renowned educational institutions. New Haven is cosmopolitan in an intimate setting, an extraordinary combination.

Special Notices

Innovation Pipeline Event is October 27th!

The EDC is a proud Sponsor of the 2011 Innovation and Entrepreneurial Summit, an event that includes an awards ceremony recognizing "Companies to Watch". The Innovation Pipeline Accelerator is a support community that includes funding sources, service providers, potential employees, and public agencies managers. This is a free service to companies in CT who have an innovative product or service, and the potential to grow quickly and less than \$5 million in revenue. Innovative companies in CT can join the Innovation Pipeline Accelerator at any time, visit www.ctipa.org to apply and for more information.

StartUp Weekend in New Haven, Nov 11-13!

Do you have a big idea? Would you like to do something with it? Here's your chance! On November 11- 13, StartUp Weekend New Haven will bring together entrepreneurs, investors, software developers, and graphic designers for an intense, exciting and fun-filled 54 hours. As a participant, you will have the opportunity to build mobile or web applications which will serve as the foundation for a new business – all over a single weekend! You'll hear from dynamic speakers, get advice from mentors and receive feedback from an expert panel of judges.

As if that weren't enough, the top team will win:

- A spot in the Global Startup Battle!
- An impressive trophy from The Entrepreneurship Foundation
- StartUp capital totaling \$1,500 from The Entrepreneurship Foundation and Bad Girl Ventures
- \$2,500 in legal services from Wiggin & Dana
- Six months of incubator space from CTech@Science Park at Yale
- Six months of free hosting from ISG



Second and Third place teams will also be eligible for prizes.

So please register and plan to join us on November 11 – 13 at The Grove, 71 Orange St. in New Haven. For more information and to register, click here. Have questions? Contact: Derek Koch, lead organizer and founder of Independent Software, at startuphaven@freeyourdata.net

Manufacturers Take Note of the Nov. 1 Deadline!

The Manufacturing Machinery and Equipment Exemption Program provides for 100% exemption of local personal property taxes on qualified, newly acquired manufacturing machinery and equipment. Qualified manufacturing and biotechnology companies may receive a tax exception for a period of five years.

To qualify for the exemption, machinery and equipment must be a five or seven-year property as defined by the IRS, acquired within the prescribed time periods, and used predominantly for manufacturing, research and development purposes.

Biotechnology and the production of motion pictures, video, sound recordings and recycling as defined in CT General Statutes 22a-260, as well as traditional manufacturing activities, are included in the program. Applicants may apply for the exemption by filing Form M65 at the New Haven Assessor's Office by November 1 of each year.

This is a program that works well for many of New Haven's businesses and is worth looking into if you think your business is eligible! To view the Manufacturing PDF Form, please visit:

<http://www.cityofnewhaven.com/Assessor/pdfs/M-65Manufacturing.pdf>

News

Jobs, Jobs, Jobs!!!

What do Assa Abloy, Achillion Pharmaceuticals, Covidien, Grey Wall Software, Higher One and Yale New Haven Hospital have in common? They're hiring! These prominent, dynamic companies and institutions are

hiring for jobs right here in New Haven! Explore hot opportunities in technology, marketing, healthcare, manufacturing, customer service and more.

Buchanan Marine Receives Permits to Grow Business

Buchanan Marine obtained 2 DEEP permits allowing for business expansion via the State of CT's new expedited permit and approval process. The September 2011 approval of Fair Haven-based Buchanan Marine's two pending DEEP permits related to bulkhead replacement, stormwater management improvements, and slope stabilization represent the culmination of the combined efforts of EDC, City of New Haven and Rosa DeLauro's Office in conjunction with the DECD Permit Ombudsman Maya Loewenberg and DEEP's Office of Long Island Sound Programs (OLISP) that grew out of EDC/City of New Haven business outreach efforts in summer 2010. These permits represent one of the first examples of the expedited state permit and approval process which accompanied the creation of the Office of Permit Ombudsman at DECD.

EDC was able to engage the DECD Permit Ombudsman and DEEP to focus on these permits that had languished for 2 years prior via multiple site visits and constant communication with State agencies that stressed the importance of these permits for business expansion and job growth in New Haven (40-50 potential new jobs with 16 already hired). After initial submission of the permit applications in March 2011, EDC and Rosa's Office were also able to help Buchanan overcome "Notice of Insufficiency" in May 2011 leading to final approval in September 2011. These approvals will allow for Buchanan to construct more barges and expand the tug boat portion of their operation, all resulting in significant job growth.

The use of the novel expedited approval process and the newly-created Permit Ombudsman represent the first of what we hope to be many successes for New Haven businesses that need to avail themselves of State permits and approvals in order to grow their business. We thank our partners at the State of CT for working so diligently on this project and are thrilled with Buchanan's pending expansion as a result.

EDC is also currently working with DECD and Buchanan Marine on the State's New Job Creation Tax Credit program as a result of the new positions being created.



Business Spotlight

Grey Wall Software

Grey Wall Software, LLC, a new technology start-up, was formed in January 2011 with a goal to develop and sell Software platforms and provide consulting and other support services. Currently a team of nine, eight employees live in New Haven. The founders of Grey Wall Software are former GE IT professionals who worked together to invent, develop and operate SupportCentral – the largest enterprise social network in use today with 400,000 users. Currently, Grey Wall Software is developing a product called OpZim. The core idea is instant messaging for teams instead of between individuals. This product can be used in any situation where time, communication and an organized response are of essence. With large teams, OpZim complements voice and video conferencing. Grey Wall Software anticipates usage in a range of situations – from making daily operations meetings more efficient to the core communication and organization during an event, incident or crisis.

The Economic Development Corporation of New Haven (EDC New Haven) assisted Grey Wall Software in getting established in New Haven by helping locate space and directing the company to resources that would help set up and grow the company. Grey Wall Software landed at the office building at 129 Church Street, across from the Green. Chief Operating Officer and Founder Sukh Grewal predicts that Grey Wall Software could easily grow to as many as 40 employees within one year.

EDC also recognized that OpZim could be of value to the City of New Haven for managing emergencies and other group collaboration tasks. Subsequently, EDC arranged for Grey Wall Software to meet with City Department heads such as Emergency Management and DPW as well as various private businesses. Since their initial meetings in April, Grey Wall Software has had several follow-ups to craft a beta test. Grey Wall Software received valuable feedback after demonstrating OpZim and have now incorporated many of their needs into OpZim. New Haven is the perfect size city to pilot a new product, perfect it, and then provide a solid foundation for further scale.

Welcome Hot New Company: Mark My Media

In October, Mark My Media LLC of Stamford, CT became an associate member of the technology business incubator and EDC partner CTech@Science Park at Yale in New Haven which is managed by Connecticut Innovations, the state's quasi-public authority responsible for technology investing and innovation development. Mark My Media develops digital media software that empowers job seekers in the field of financial services. The firm's solutions address the gap between academic preparation and the skills necessary for a career as a "Wall Street" professional.

John Power, the firm's CEO said "We are excited to be joining CTech and becoming part of the innovation economy that is being built in New Haven. We started our operations in Connecticut because of its support of entrepreneurial endeavors and joining CTech allows us to take the next step in building our business."

The EDC is excited to see yet another digital media software company set down roots in New Haven's fertile tech landscape and extends a warm and hearty Elm City welcome to Mark My Media.

Digital Surgeons

It's been a Banner Year for Digital Surgeons! Digital Surgeons announces their move to 1175 State Street where a brand new office built out has been completed! DS also happily reports 70% growth in revenue and 48% net income compared to 2010 YTD. This marks five years of consecutive double digit percentage growth since the company's inception.

DS also took home a six (that's 6!) Connecticut Ad Club Awards for various clients earlier in the year and recently won 5 W3 awards for work performed for Numark Industries and United Technologies. The W3 Awards received over 3000 entries internationally and honor interactive agencies worldwide producing outstanding Websites, Web Marketing, Web Video and Mobile Apps. Digital Surgeons has grown to 20 fulltime employees most of which live in New Haven or neighboring cities.