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Mayor John DeStefano, Jr. [www.infonewhaven.com](http://www.infonewhaven.com)

**FOR IMMEDIATE RELEASE**

January 31, 2008

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**-PRESS RELEASE-**

**NEW HAVEN MAYOR JOHN DESTEFANO, JR.  
ANNOUNCES FORMATION OF ECONOMIC  
DEVELOPMENT CORPORATION AND APPOINTS CEO**

*Industry Veteran Michele L. Whelley To Lead New Organization*

New Haven, CT (January 31, 2008) -- As part of his continued commitment toward the growth and revitalization of the City of New Haven through strategic economic development, Mayor John DeStefano, Jr. announced today the formation of the Economic Development Corporation of New Haven (EDC).

The formation of the EDC underscores Mayor DeStefano's continuing commitment to innovation and investment in economic development. One of the primary missions of the organization -- to operate as a one-stop business center to attract new business and to retain existing businesses -- will help ensure that New Haven is best positioned for long-term growth and prosperity. Joining Mayor DeStefano as private investment partners in this venture are Yale University and the New Haven business community.

"Economic development is a priority for New Haven," said DeStefano. "The EDC will take our efforts to the next level and will help ensure that New Haven can efficiently and effectively compete for business."

To demonstrate this commitment, DeStefano has appointed Michele L. Whelley as CEO of the EDC. Whelley comes to New Haven from the Baltimore/Washington area with more than 20 years of experience in economic development in both the public and private sectors. Most recently she was Senior Vice President of Colliers Pinkard, a full service real estate firm and affiliate of Colliers International. Prior to this, she was President of Downtown Partnership of Baltimore, a not-for-profit business advocacy organization. At the Partnership, Whelley launched a number of initiatives including establishment of a parking authority that resulted in the construction of approximately 3,500 new parking spaces in Downtown, initiation of a coordinated retail strategy for Downtown, launch of the Downtown shuttle

service to help alleviate parking and traffic congestion, establishment of a public/private partnership to secure funding and oversee the transformation of a vibrant downtown park, and development of Downtown housing.

Whelley will begin her position with the EDC on March 31, 2008

“Based on the success New Haven has had with development partnerships with many entities including Becker & Becker developing the former Shartenberg site, our relationship with Science Park, Carter Winstanley’s success with 300 George Street and many others, we are ready to move to the next level and are confident that Michele can help us to capitalize on new opportunities,” said DeStefano.

“Economic development is about identifying, establishing, and nurturing business opportunities that are mutually beneficial,” said Whelley. “I intend to build upon existing relationships with developers, business and community leaders while also aggressively fostering new ones.”

“Yale has long been a partner with New Haven and Mayor DeStefano in his commitment to enhancing New Haven’s renaissance. The formation of the EDC and his selection of someone as qualified and talented as Michele will position New Haven well for the future,” said Bruce Alexander, Yale University’s Vice President for New Haven and State Affairs and Campus Development.

Economic development organizations around the country have a proven track record of developing initiatives that lead to job creation and economic growth.

“This enhanced business retention and attraction effort will ultimately benefit residents by broadening and stabilizing the tax base and providing increased opportunities for people to live, work and enjoy the high quality of life in New Haven,” said David Silverstone, newly appointed Board Chair of the EDC.