

Mayor Caroline Simmons Remarks
State of the City
Stamford Chamber of Commerce Luncheon – April 28, 2022

Good afternoon everyone. Thank you all for joining us today and thank you to Heather, Cindy, Todd, and the Stamford Chamber of Commerce for everything you do to support small businesses and job growth in Stamford. And thank you to today's event sponsors and to everyone here for being incredible champions of our city.

The work the Chamber of Commerce is doing is vital to the City's economic development and we truly consider all of you partners in our effort to make Stamford's economy as vibrant and strong as it can be.

While it feels that there is some light at the end of the COVID-19 tunnel, I want to take a moment to honor and pay tribute to the more than 383 Stamford residents who we have tragically lost over the past two years. I also want to recognize our dedicated first responders, health professionals, teachers, police officers and fire fighters and our nonprofit and business leaders who came together amid unprecedented circumstances to keep our community safe and protect the most vulnerable among us.

There are so many stories of heroism in our community and I couldn't be more proud and honored to be Mayor of a city with such devoted and compassionate residents and this pandemic brought out the best of our city.

We continue to navigate the uncertainties this pandemic has brought upon us and the challenges that persist. Whether it's directly due to the pandemic because of job loss or because of new challenges like rising inflation, many Stamford families are still feeling squeezed.

But today we stand stronger together, having overcome the height of one of the worst public health crises we have faced in a century and because of the commitment and resilience of our community, our City is on the path to a strong recovery.

Spring is a time of renewal and I am optimistic that Stamford is poised to emerge as not only one of the strongest cities in the state but one of the strongest cities in the country.

My administration's vision is to create a more inclusive, equitable, vibrant city where everyone has the opportunity to thrive. In the five months since I've taken office, we have made progress toward this vision, and we are excited about the work ahead.

To that end, the top priorities of my administration include:

- Advancing economic prosperity;

- Investing in Stamford's infrastructure and quality of life; and
- Making Government work better and more responsive to residents and businesses;

These three themes are reflected in the budget I presented to our Boards and they're reflected in the initiatives my team and I worked on in our first 100 days and the days since as we work toward these goals.

I want to start by giving a snapshot of Stamford's economy. After years of challenges, Stamford's economy is on the rise once again and we have seen transformational growth over the past decade. Stamford is the second largest city in Connecticut and continues to grow with a population of more than 135,000. We are home to 15 Fortune 500 companies, making us the largest financial district in the New York Metropolitan Area outside of New York City itself and one of the largest concentrations of corporations in the country. We have a 4% unemployment rate compared to the 4.4% statewide unemployment rate and our unemployment claims have dropped substantially to 875 in February 2022 from a peak of 9,900 in May 2020.

A silver lining of the pandemic is that we had more than 10,000 new residents move to Stamford in the past two years. We have businesses relocating to Stamford, with workforces that no longer want to commute into New York City or who are looking to have more square feet for less here in Stamford. Stamford is truly the economic engine of our state and that's a credit to a lot of you in this room who work hard daily to create jobs and economic opportunities in our City.

But as we emerge from this pandemic, we must make sure that those who were hit hardest are not left behind, and that we are advancing economic prosperity and creating an economy that is inclusive and equitable for all.

We are in a unique position right now to capitalize on this unique moment in time with the changes in our economy and workforce and chart a path forward for our city – but that starts with your partnership as employers and business leaders. With respect to economic prosperity, my administration has five key priorities:

Our goal is to make Stamford one of the most innovative cities in the country. This starts with building a robust tech and data workforce pipeline. To move toward this goal, the City has submitted a bold proposal to secure \$50 million in state funding to establish an innovation corridor program that would create a leading fintech university in Stamford. This project has the potential to support students with learning and internship opportunities, create thousands of jobs, and build our tech workforce pipeline, in turn attracting new companies to Stamford. 9 out of 10 jobs in the next decade will require digital tech skills and that is why we need to be forward thinking to ensure we are preparing our students and workforce with the skills needed for these high-paying and

critical job opportunities.

We are also focusing on business retention and attraction. Stamford has a thriving and mixed economy, with corporations, small businesses, and entrepreneurs deciding to come here. We want to make sure you all have a seat at the table in our administration and that's why we launched a Mayor's Business Advisory Council to listen to the needs of employers and their workforce and addressing the issues we hear about how to improve our City.

We are already incorporating this feedback into our plans, including revitalizing the train station, improving the permitting process, and investing in workforce development. Our small businesses are the backbone of our economy and create 2/3 of all new jobs. Their dedication and resilience amid this pandemic inspire me every day, especially since they had to sacrifice so much and at times were forced to shut down due to no fault of their own. So many still had to take on enormous debt just to be able to keep the lights on and pay the bills.

That's why I'm proud to announce that we plan to launch a small business resiliency grant program using some of our remaining ARPA funds to support businesses hit hardest by the pandemic, especially supporting women and minority-owned businesses.

We are also listening to what businesses are asking for to get their workforce back to the office, and one thing we know that brings people together is food! That's why we supported an innovative project called Scrap Works and just successfully secured \$2 million in state funding for this project that is being led by Half Full Brewery. The project will create a dynamic food truck park on Pacific Street and provide entrepreneurial opportunities for local food vendors as well as a gathering place for residents and visitors alike to meet.

We also want to attract new businesses to fill our vacant office spaces. I came into office with a 30% commercial vacancy rate – and we are taking steps to reduce that by proactively recruiting businesses to our City so that we can add more vibrancy and jobs to Stamford, particularly in high growth industries, including tech/fintech, finance, and media.

We're working closely with Governor Lamont's office, the Department of Economic and Community Development and AdvanceCT on incentives and joint offerings to be able to attract more businesses to Stamford.

We are proud to have recently welcomed Digital Currency Group, Tomo Networks, ICapital, Webster Bank, and Mirador to Stamford! We also recently launched a Business Welcome Committee to engage Stamford's CEO's and business leaders to promote Stamford among their peer CEO network.

We plan to work with the Chamber of Commerce on promotional marketing and messaging and consider you all partners in this effort. You are some of the best ambassadors for our City and if you know of a business that is interested in moving here – let them know we are ready to support and welcome them with open arms!

We are lucky to have a new Director of Economic Development, Loren Nadres, for the City who brings a wealth of domestic and global expertise. She previously was the Economic Development Director in the New York City Mayor's Office of International Affairs and has worked in over 80 countries. Her leadership will help to enhance Stamford's standing as a global business hub, complementing our diverse and international population.

Just this week we had meetings with the Indian Consul about attracting Indian companies to Stamford, and we celebrated Goodway Technology, a manufacturing company right here in Stamford, that just won the exporter of the year award from the Connecticut SBA for National Small Business Week. They are located here in Stamford and export innovative cleaning products to over 120 countries around the world.

In addition to these efforts, we need to make it easier to start a business in Stamford, and my administration is prioritizing streamlining and improving the permitting process. We look forward to announcing plans in the coming months to improve this experience.

It is imperative that as we continue to grow as a City, we grow in an inclusive and equitable way. Whether you are a senior on a fixed income, a recent college student, or a family look to move here – everyone should be able to afford living in Stamford.

For the first time since 2015, my administration expanded the city's senior citizen tax credit program. No one should have to choose between being able to afford prescription drugs or putting food on the table and we hope that through this tax credit, this burden will be eased for our senior population.

Like many cities and towns across the country, Stamford is facing an affordability crisis. Inflation and the rising cost of living is hurting so many people and we want to make sure that we're investing in more affordable housing.

The City just completed a comprehensive Affordable Housing Study, which indicated that 50% of renter respondents were unable to afford a house or apartment in the neighborhood they wanted to live, and 20% of homeowners indicated difficulty in affording their mortgage. The cost burdened renter households in Stamford rose by 16% from 2010-2019 and in 2019 there were 8,600 cost burdened home-owner households.

Racial inequities in our housing system also continue to persist. Our administration is focused on reducing these inequities and advancing affordability for everyone in our

City. This includes investing in workforce housing, increasing the supply of affordable rental units, making it easier to transition to homeownership, and supporting more senior housing.

One of the most important elements of Stamford's economic development is ensuring that our City is fiscally responsible. That is why in this year's budget we continued our commitment to funding our pensions – which are 87% funded – and why we stayed below our safe debt limit, maintaining our Triple AAA bond rating.

We also asked our city departments to come in flat this year without significant spending increases because we didn't want to put any additional burden on Stamford taxpayers. I'm proud that our City's operating budget has a proposed tax increase of under 1%. These fiscal sustainability measures are essential for the economic vibrancy of our City and contribute to our long-term fiscal health. These ratings will also enable us to continue to recruit and attract businesses and jobs to Stamford.

My administration is also committed to fixing our infrastructure and improving quality of life for residents. We are in a once-in-a-lifetime moment with historic amounts of federal infrastructure funding ready to come to states across the country. We are laser-focused on preparing and capitalizing on this funding to rebuild our roads, bridges, railways and invest in our parks and schools to give residents the quality infrastructure they deserve.

Our internal infrastructure team meets weekly to prioritize fixing our roads and sidewalks. As a City, this is a basic responsibility we have to improve the quality of life of residents as well as ensure public safety and greater connectivity among our neighborhoods.

Last month, we launched the Pave Stamford initiative which doubles the amount of road and sidewalk paving for this fiscal year. Our goal is to pave 70 roads by the end of this year and to repair sidewalks around 11 of our schools. We started with paving the sidewalks around Newfield Elementary School last week and Davenport Elementary School is next!

For the first time, we are working to incorporate unaccepted streets into our pave plan; these are streets that have never been paved by the city. We've also secured \$9 million in state funding to repair Magee Avenue and Atlantic Street and \$2 million in federal funding for the Safe Routes to Schools initiative.

We also recently submitted a \$2.2 million request to revitalize the West Main Street Corridor and will continue to pursue funding until we fix every single road and sidewalk in our city.

Stamford is a coastal City and we have an obligation to protect our environment and be proactive to ensure our infrastructure is resilient to the impacts of climate change, especially since sea levels are projected to rise by 5-10 feet within the next two decades.

My administration created the City's first Mayor's Climate Council, which will assist in providing input on our goals of making Stamford more sustainable, reducing our carbon footprint, and investing in resilient infrastructure.

We have already made strides toward this goal – In the capital budget, we funded the City's first ever comprehensive storm drain study and put \$2 million in funding for storm drain upgrades so that the devastating flooding we saw after storms like Hurricane Ida won't continue to wreak havoc on residents.

We dedicated nearly \$2 million for bridge replacements and we are also rigorously pursuing federal and state infrastructure funding to advance key resiliency projects, including: dredging Holly Pond, Cummings Marina and Cove, transitioning our city vehicles to electric vehicles, and for the first time ever, we have issued an RFP to solarize our government buildings. These measures will not only reduce our carbon footprint and protect our environment, but they will also save taxpayer dollars on our energy and gas costs.

Students and teachers deserve world class school facilities and many of our school buildings are aging and in dire need of repair. That is why we are working with our Superintendent and our State Delegation to implement a bold vision to rebuild and repair our schools. Our immediate priority during this legislative session is securing 80% reimbursement funding to rebuild Westhill High School.

Our long-term facilities plan identified \$500 million in capital needs to comprehensively fix our schools and I am committed to getting this funding by advocating to the state and responsibly using local capital dollars to fix our schools.

Now is the time to be bold and ambitious with ideas we can implement in our City. Our team is looking at the feasibility of a passenger ferry from Stamford to New York City, expanding trolley access from the East Side to the West Side, and investing in smart city advanced technologies.

This is the moment for us to dream big and be visionary about innovative infrastructure projects so if you have an idea, let us know. Nothing is too big or too small to pursue.

This year, we submitted \$58 million in capital funding to revitalize our parks, beaches and marinas, and we're launching a city-wide parks strategic assessment to revitalize our 56 city parks and to increase opportunities for recreation, entertainment, food and beautification. One of our goals is to ensure that everyone has access to a quality park

within a 10-minute walk of where they live and to increase the amount of green spaces available.

We are funding recreational improvements across our City – from Boccuzzi Park and Terry Connors Ice Rink, to the Yerwood Center and Dorothy Heroy Park. We are also supporting vital nonprofit organizations that provide essential services to Stamford families like the Boys and Girls Club, the Ferguson Library, the Bartlett Arboretum, and the Stamford Museum and Nature Center.

With the increasing threat of cyber-attacks and geopolitical uncertainty, we have doubled our investment in our IT infrastructure by adding new IT positions in the operating budget as well as in the capital budget to support upgrades to our outdated software.

By investing in this infrastructure, we will not only improve efficiency and continuity of services but we will also protect our city's IT infrastructure from cyber threats.

Lastly, we are prioritizing making our government more responsive to residents. That's why we have launched Citizens Service Hubs – these are opportunities for me and members of our administration to go to different neighborhoods and hear directly from residents. We want to bring services out of the Government Center and into the community and have a dialogue about what residents need and how we can address their concerns.

We have held Citizen Service Hubs in the South End, West Side, and North Stamford and because of those conversations we have already acted on the feedback we heard.

When mental health arose as one of the top concerns we were hearing from residents, we created a mental health resource page on the City's website, which includes resources from various nonprofits and organizations available to our community.

We also heard the need for infrastructure improvements to parks on the West Side and because of that we are working to improve park maintenance and lighting at Jackie Robinson Park.

We also applied for \$2 million in federal funding to enhance and revitalize the West Main Street Corridor.

We have also added a position in the Mayor's office dedicated exclusively to community engagement – Janeene Freeman – and just hired the city's first ever Diversity, Equity and Inclusion Officer, Carmen Hughes, who will work on initiatives that incorporates equity and inclusion in all facets of our city.

This is just a snapshot of the bold agenda my administration is working on. And our priorities reflect our values of collaboration, optimism, and equity.

Over the past few months, I've had the privilege of meeting with so many community leaders, business owners, and residents who are proud to call our City home. I share this pride and as Mayor, I'm committed to working in partnership with you to lead our City and meet the needs of this moment.

On the day I was sworn in, I said I will be a Mayor for everyone in this City and that principle guides me every day. Sometimes our work won't be easy, and we have a lot to do ahead, but I know that we can take advantage of the opportunities we have before us not just to move our City forward, but to take us to the next level. I want us to be able to look back on this difficult moment in our history and know that we fought every day to recover and revitalize our community; we led with compassion and empathy; and we dreamed big and advocated boldly for innovative ideas.

I mentioned earlier that spring is a time of renewal and rebirth and as we look ahead to the future of Stamford, I will keep that spirit with me as we look to move toward a path of equitable, inclusive prosperity, where everyone has the chance to live, work, and raise a family in our beautiful City.