



Department of Economic and
Community Development

**Innovation Corridor Grant Program
Notice of Funding Availability**

October 18, 2021

Summary

The Department of Economic and Community Development (“DECD”) is undertaking a competitive grant application process for two or more transformational, place-making projects in major urban areas or regional economic centers (the “Projects”). The Projects are designed to facilitate the creation of at least 15,000 new jobs in data science, advanced manufacturing, insurance technology (“insure-tech”), or other high-growth industries. Approved Projects may include those which:

- Leverage partnerships with local businesses, universities, and not-for-profit institutions to maximize investment;
- Attract and develop talent in major urban centers or regional job hubs;
- Support diversity, equity, and inclusion efforts; and
- Ensure local improvements through community benefit agreements

DECD invites municipalities to submit an application in conjunction and coordination with stakeholders that may include private businesses and developers, post-secondary educational institutions, and philanthropic or other not-for-profit entities, demonstrating a public/private partnership.

Application Process:

The Intent to Apply and the Application Forms are available on the DECD Website on the Funding Opportunities Page dedicated for the Innovation Corridor program.

<https://portal.ct.gov/DECD/Services/Business-Development/Funding-Opportunities>.

Submit the Intent to Apply Form to InnovationCorridor@ct.gov by 3:00 PM on Friday, November 19, 2021.

Submit your completed application materials (electronic format) to InnovationCorridor@ct.gov by 3:00 PM on Friday, March 4, 2022. Larger attachments that cannot be sent via email, can be shared via a cloud-share link (such as Dropbox) to the above listed address, provided it does not require DECD staff to create a new account to access the files. If you do not have a cloud-share link, please contact InnovationCorridor@ct.gov and a secure sharefile-folder (cloud-based provision) will be sent to you, where you will be able to upload the files.

Questions regarding the Application should be addressed to InnovationCorridor@ct.gov. Any clarification or supplemental information will be added to the dedicated Program Webpage.

**Schedule**

Monday, October 18, 2021	Application/NOFA Available
Friday, November 19, 2021	Deadline for Intent to Apply
Friday, March 4, 2022	Deadline for Applications
April - May 2022 (Tentative)	Announcement of Awards

Grant Size: Up to \$50M per project and up to \$100M in total.

Eligible Applicants: Eligible applicants are consortia which (a) MUST comprise a Municipality, as defined by C.G.S Section 32-760(12), and (b) MAY include any of the following types of entities: private businesses and developers, post-secondary educational institutions, and philanthropic or other not-for-profit entities. All applicants must provide proof of access to the site, site control or path to site control.

Source of Funding and Enabling Statutes: Public Act No. 21-2 (2021), Sec. 488, authorizes the DECD Commissioner, in coordination with the Secretary of the Office of Policy and Management, for the purposes of implementing the state's Economic Action Plan, to use bond funds, funding received as a result of the American Rescue Plan Act of 2021, and other available resources, to fund Innovation Corridor projects up to \$100M between July 1, 2021 and June 30, 2024.

Characteristics of Approved Projects*i. Program*

Projects must facilitate the creation of a significant number of new, permanent jobs in high-growth industries such as data science, advanced manufacturing, or insure-tech. Preferred applications will demonstrate multiple partnerships between the municipality, local business(es), real estate developers, post-secondary educational institutions, and philanthropic or other not-for-profit entities, in order to develop a program which attracts and develops long-term talent in these industries and places such talent in permanent positions. On-site job training, together with degree-granting coursework, career placement, and an ongoing hiring pipeline are examples of such programming. Incubator facilities for start-ups and early-stage companies within the industry may also be included within the Project's program.

Approved Projects will include a Community Benefits Agreement which stipulates in a legally binding document certain supports given to the municipality, with an emphasis on equitable development and housing opportunities. Examples of community benefits may include the development of permanently affordable housing units; expansion of low-cost broadband or 5G connectivity to the surrounding area; commitments for contracting and hiring with local businesses, and businesses which women-owned and/or minority-owned; and other infrastructure investments.



Finally, approved Projects will include several practices which demonstrate the applicants' commitment to diversity, equity, and inclusion. These practices include community engagement; proposed small business supports which serve businesses owned by minorities, women, veterans, and individuals with disabilities; job-training programming for those same constituencies; and internal practices within the applicant team that reflect a culture of diversity, equity, and inclusion.

ii. *Site*

This site must include one or more parcels of adequate size and location to support the above-described program. Tenants on the site, once developed, may include large, established local businesses; start-up or early-stage businesses in these sectors; and a university and/or not-for-profit that trains or re-trains local or regional residents in these sectors. While the Project site need not be contiguous, preference will be given to Projects which constitute a "campus" configuration within one municipality or cluster or towns/cities. DECD is not giving priority to sites with a particular existing condition, and therefore sites may include existing buildings and/or infill sites to be redeveloped; vacant land; and/or sites that require Brownfield remediation. Preference will be given to sites located in Opportunity Zones, Enterprise Zones, and any of the four Innovation Places (Hartford/East Hartford, New Haven, Stamford, and southeastern CT (anchored by New London and Groton).

Project sites must be able to support the influx of jobs that will result. Accordingly, it must be located in a major urban or regional jobs hub with adequate and diverse housing options (or the proposed program may provide for housing development). The site must also have excellent access to public transportation (or the proposed program may provide for transit improvements).

Project sites and the proposed developments must have the structural capacity to support the above-mentioned high-growth industries, and accordingly DECD expects the existing or proposed building(s) to have substantial utility infrastructure in place.

iii. *Capital Investment*

DECD will contribute up to \$50M in capital investment to facilitate development of a given project, targeting its proportion to represent no more than 20% of the overall cost of the project. Accordingly, applicants must demonstrate that, as a consortium, it has adequate capital to meet the Project requirements.



Scoring:

Quality of proposed program and applicant team

- Likely to create significant # of permanent jobs in high-growth industry
- Likely to create local talent pipeline
- Together, the applicant team has an established track record of producing successful, significant economic development projects and workforce development programs

Efficiency to taxpayers (cost of project and leverage of public/private partnership)

- Budget proposal is adequately comprehensive and realistic
- Project is shovel-ready and likely to be completed and fully tenanted within 5 years of initial grant
- Capital stack is leveraged such that state's investment is no more than 20% of overall cost

Appropriateness of Site

- Site is sufficient to support significant development (size and utility infrastructure);
 - Bonus points for a site is located in Opportunity Zone, Enterprise Zone, or one of the four Innovation Places (Hartford/East Hartford, New Haven, Stamford, and southeastern CT (anchored b London and Groton)
- Site is located in area with excellent access to public transit, or includes significant upgrades to achieve excellent access
- Site is located in area with sufficient workforce housing, or proposal includes sufficient housing development

Quality of DEI Practices and Community Benefits

- Program includes practices demonstrating commitment to diversity, equity, and inclusion, such as community engagement plan and job-training for underrepresented groups
- Likely to offer robust community benefits agreement, e.g., commitment to local hiring and contracting for women- or -minority-owned businesses; 5G or broadband build-out for surrounding community; development of permanently affordable housing units; other public infrastructure investments
- Development, design, or program plan incorporates robust Environmental Justice component.
- Internal practices within the applicant team reflect a culture of diversity, equity, and inclusion.