

LONG WHARF - MARKET DISTRICT

New Haven, CT



A Unique Investment Opportunity

- The Long Wharf Food Terminal is a 22 acre commercial/industrial complex along Interstate 95.
- A 12-unit cooperative owns and operates the Food Terminal which features food wholesale businesses with USDA certification.
- Nationally-recognized Long Wharf Theater is a tenant in complex and potential anchor for future redevelopment.
- Owners entertaining offers for market-rate sale of complex and are working with City of New Haven to solicit “market square” concepts for redevelopment.



GOALS:

- Renovate and expand Food Terminal, retaining anchor tenants such as Long Wharf Theater, Carl’s Boned Chicken, LaQuinta Hotel and Brazi’s Restaurant.
- Create a destination space with local character and limited distinctive retail to infill and support overall complex.
- Achieve excellence in design and new landmark along I-95 and New Haven Harbor.

Existing Assets

Hospitality, food, entertainment

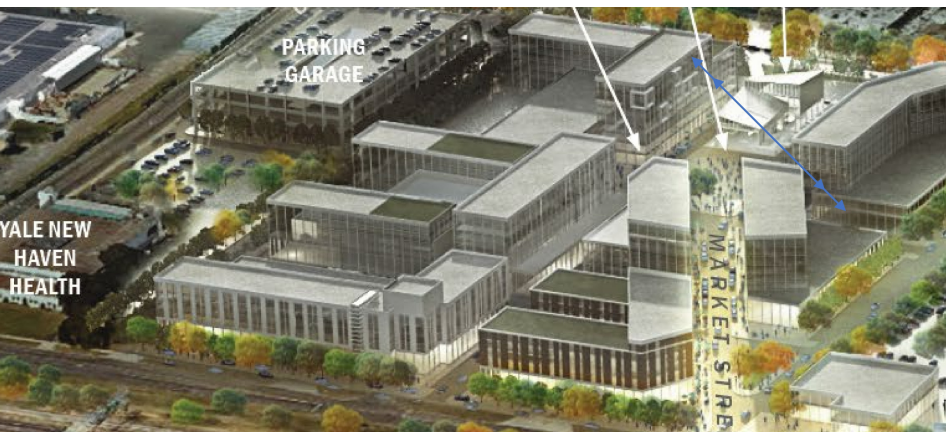
- **Long Wharf Theatre:** Internationally renowned theater attracting over 100,000 patrons annually to plays, workshops, and other special events
- **Food Terminal:** Regional wholesale market hub with local businesses that manufacture and distribute specialty food products across the Eastern seaboard
- **Other Assets:** Vibrant businesses including restaurants, night time entertainment and a hotel



Public Incentives

The City of New Haven is working with the Long Wharf Theater and owners of the cooperative to identify a development partner with a shared vision for revitalization of the Food Terminal. Incentive packages include:

- Opportunity Zone Designation
- Pre-Development Assistance
- Assessment Deferral Program
- Façade Improvement Grants
- Public Infrastructure Assistance



Why New Haven?

- 140,000 daily travelers on the Long Wharf section of I-95, a gateway to New England that is directly adjacent to the site
- 4.0 million yearly rail travelers through nearby Union Station
- Colleges in the New Haven area create \$1.5 billion in local economic impact
- Low citywide commercial vacancy rate of 13% indicates high level of demand
- Unemployment rate has declined from 12.4% to 4.7% since 2013

Timeline

2019 onward:

- 6 months: Zoning update of the area
- 9 months: Site plan approvals for new development
- 1 year: Securing of public funds, ensuring site has FEMA compliance
- 2-3 years: Necessary infrastructure improvements
- ...
- 20 years: Full buildout