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51

'A good leap of faith'

Bridgeport's positives stressed at small business forum

By Brad Durrell
Editor

When it comes to believing in Bridgeport's revival, Jean K. Jacob could be considered Exhibit A.

Jacob has opened an independent pharmacy in downtown Bridgeport's newly refurbished Arcade Mall.

"I want people to realize the jewel we have here," Jacob, an immunization pharmacist and certified HIV/AIDS specialist, told a small business gathering in the Arcade atrium late last week.

Jacob was introduced by Deborah Caviness, who heads the city Small and Minority

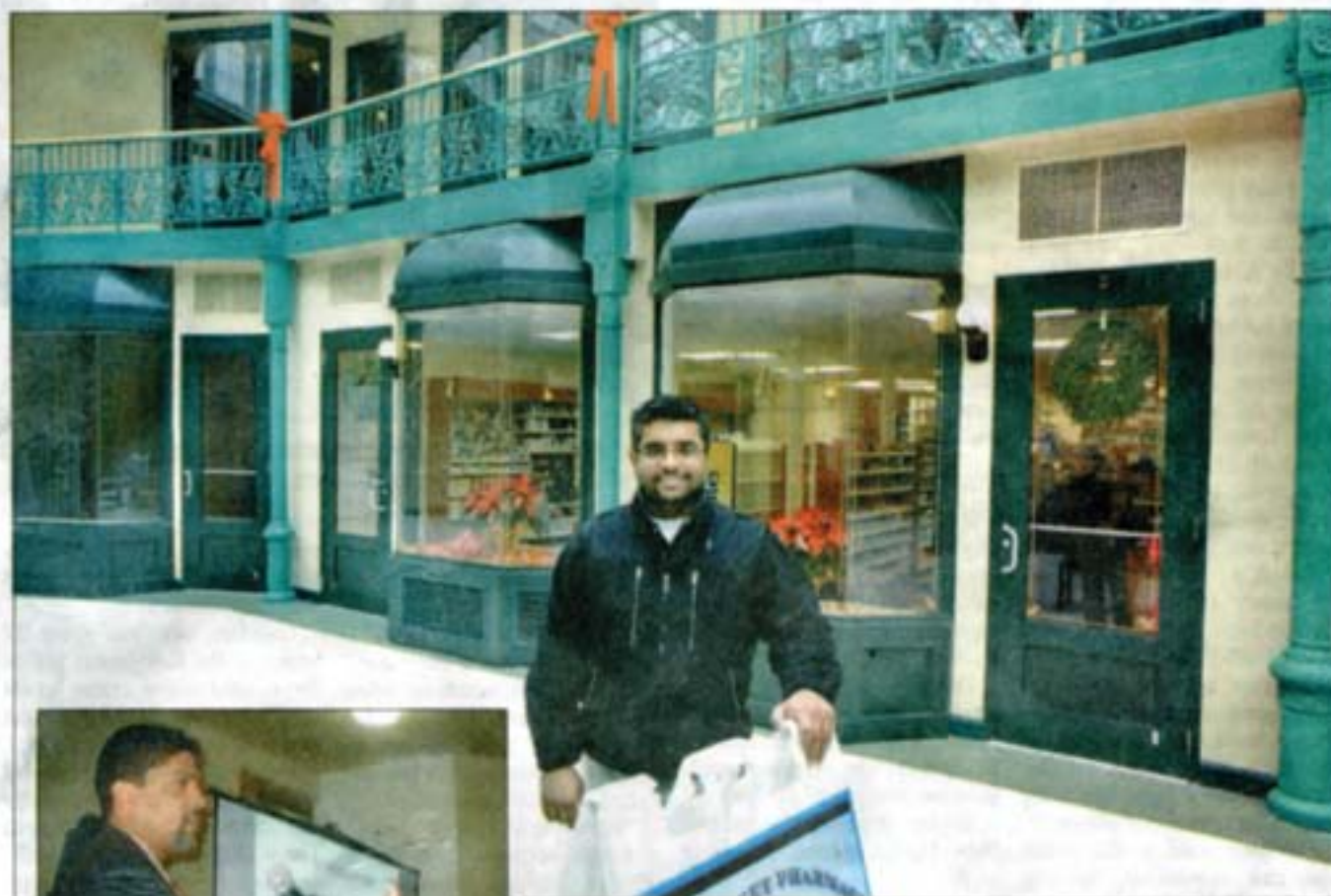
Business Resource Center, as someone who has shown faith in the city's recovery.

"You're right — it's a leap of faith," Jacob said of his new business. "But it's a good leap of faith."

He urged attendees at the city-organized small business forum — many of them fellow small business owners in the city — to work together to counter the misconceptions about Bridgeport and to rebuild the business community's spirit.

"I hope you will join me," said Jacob, who moved to the United States from India 30

- see **Forum** on page 2A



Above: Jean K. Jacob in front of the new Main Street Pharmacy in the renovated Arcade Mall downtown. Jacob, a pharmacist, owns the pharmacy. At left: City Economic Development Director Don Eversley talks about the city's positives at last week's small business forum.
(Above photo by Wayne Ratzenberger)

Forum —

Continued from page 1

years ago. "It's a matter of saying, 'Let's take that leap of faith. Let's do it.'"

The forum was attended by about 100 people, and included a buffet dinner. Among the speakers were Julio Casiano, U.S. Small Business Administration business development director; Mayor Bill Finch; city Economic Development Director Donald Eversley, and Acting Police Chief Joseph L. Gaudett.

Casiano spoke about how small businesses can access capital, including with the help of government programs.

The forum was a chance for many people to spend time inside the renovated Arcade for the first time. The project by Urban Green Builders cost about \$35 million and is being hailed as a major step in upgrading downtown's retail offerings.

The Arcade was one of the first interior shopping centers built in the country when it opened in 1880. In more recent decades, it had fallen on hard times.

Jacob's Main Street Pharmacy is the only business to have opened inside the Arcade Mall so far, although it appears a small restaurant may open soon. Other businesses have opened along the Arcade's Main Street facade. The project also includes apartments on upper floors.

Caviness said at the event she can remember visiting the Arcade often when it was still vibrant. "We once used to come here every day," she said. "Now it just looks so

beautiful that it has brought tears to my eyes."

Finch was among those admiring the renovation. "This was just a pipe dream a few years ago," he told the crowd, stressing it happened due to a partnership between the public and private sectors.

Finch said he wants the city to be a good partner to businesses, especially during the recession.

"We know these are difficult times for you, and these are difficult times for the city," he said. "But difficult times can make us be more resourceful and more ingenious."

The mayor said the city will thrive in the future because of its ability to be a home for "creativity," like with Igor Sikorsky, Simon Lake, P.T. Barnum and other great entrepreneurs in the past. "We're going to go places," Finch said, noting one emphasis will be on becoming a hotbed of green-industry jobs as the country focuses on energy independence and environmental-friendly practices.

'A regional city'

Eversley highlighted the city's economic positives during a PowerPoint presentation, emphasizing Bridgeport is "a regional city" in one of the nation's most affluent areas.

Drawing a 15-mile radius around the proposed Steel Point redevelopment site in Bridgeport, the average household income is \$97,000, which is higher than for the greater New Haven region, Eversley said.

He said Bridgeport also has waterfront land, is a transportation hub, has competitive cost-of-living and doing-busi-



The atrium of the newly refurbished Arcade Mall, which originally opened in 1880 and was one of the country's first interior shopping centers. (Photo by Wayne Ratzenberger)

ness costs, and will be boosted by a new master plan to guide future planning and development.

"This presents a very compelling set of numbers when businesses are looking for locations," said Eversley, referring mostly to what are called destination retailers.

"We're holding our own in a tough economy," he said. "We're making incremental progress."

Still, Eversley didn't want to minimize the problems with the nation's economy. "All of

you, I know, face tremendous challenges," he told small business owners.

Gaudett, who has spent 27 years on the Bridgeport police force, said major crime levels in the city are at their lowest levels in more than 40 years.

He said law enforcement efforts have been helped by the Strategic Enforcement Team (SET), a group of officers who work closely with the community to target quality-of-life issues.

Gaudett said a new supervisor will be added to SET soon,

expanding its capacity.

Business owners were urged to contact the department's crime prevention officer for advice.

Gaudett said a \$5 million federal COPS grant will allow the department to hire 20 new officers this year, and a \$1.7 million federal grant will be used to purchase new vehicles — including hybrids — and other equipment.

Paul S. Timpanelli, Bridgeport Regional Business Council (BRBC) president, said Bridgeport is about one-

third completed with a recovery program that will take three decades.

He noted it's hard to revive old industrial cities like Bridgeport, but that it can be done and "the historic renovation" of the Arcade is part of that process.

The BRBC has started the Center for Business Growth to help companies with financing, location and other issues, Timpanelli said. The center's goal is to help business stay in Bridgeport and to attract new businesses.

