

## EXECUTIVE SUMMARY

The 0.78-acre site located at 265 S. Orange Street, which is a portion of the former New Haven Coliseum site (the “Property”) has been vacant since the Coliseum was demolished in 2007. The current owner, Ancora 265 S. Orange Holdings, LLC, plans to construct a 277,435 square foot life science and technology office building on the Property that is expected to result in the creation of up to 800 new jobs (the “Project”). The site is located a few blocks from Union Station and near I-95 highway entrances and exits.

Environmental assessments conducted by GZA Geoenvironmental, Inc. indicated that remediation of the site, including excavation and disposal offsite of soils contaminated with various constituents, would be needed prior to construction of the Project.

The City has the opportunity to obtain up to \$999,000.00 in funding from the Connecticut Department of Economic and Community Development’s Municipal Brownfields Grant Program to conduct said remediation project.