

Economic Development Activity Report

February 2013

Labor Statistics

December 2012

	Labor Force	Employed	Unemployed	Percentage
Milford	29,877	27,753	2,124	7.1%
STATE OF CONNECTICUT	1,853,800	1,709,400	144,400	7.8%
UNITED STATES	154,904,000	143,060,000	11,844,000	7.6%

Economic Activity

H. Mangels is moving into a co-share space inside The Villa Gourmet's shop on River Street; It is most likely that SuziCakes Cupcakes (previously located in Woodmont) will take over the former H. Mangels site on River Street.

Smith Craft sold most of their buildings to a development group out of Arizona, Wolf Development.

KBC Electronics Inc. has purchased an industrial building at 273 Pepes Farm Road in Milford for \$630,000. The firm acquired the 8,044-square-foot building, the former Baron Consulting headquarters, from Baron's founder Harry Agahigian. The purchase converts KBC Electronics from a tenant in Orange into a building owner in Milford.

Baron will move its operations to a newly leased 3,200-square-foot building at 181 Research Drive in Milford. Its new location is equipped with a working laboratory, necessary for the firm's chemical analysis, environmental, biochemical, biotechnical and industrial hygiene testing operations.

Fairfield-based Angel Commercial represented all parties in the purchase and lease negotiations.

American Custom, LLC, relocates to Milford from Fairfield through leasing approximately 3,000 SF of industrial space at 43 Eastern Steel Road. Founded in 1998, American Custom creates custom motorcycle exhaust pipes which control performance and sound to enable the rider to change the sound of their bike from loud and rumbling to street friendly. Angel Commercial represented both parties in this transaction.

Dan Bagley has acquired the building that his restaurant, Al Dente's, was located at 128 Bridgeport Ave. He plans on renovating and reopening a restaurant at that location.