



STATE OF CONNECTICUT

GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY: GLOBAL LEADER IN CORPORATE RELOCATION
MANAGEMENT SERVICES TO EXPAND AND GROW JOBS IN DANBURY**
*Company To Create Or Retain Nearly 1,500 Jobs For Residents Over The Next Five
Years*

(DANBURY) - Governor Dannel Malloy today announced that Cartus Corporation, a leading provider of global relocation services, is expanding its headquarters in Danbury to grow its presence in the state after considering other options in New York and Texas. As part of the project, Cartus will retain 1,275 jobs in Connecticut and create as many as 200 new jobs for residents over the next five years.

“Cartus’ decision to continue to grow here is another example that our economic development initiatives are working - giving us the tools to compete with other states and win,” said Governor Malloy. “Yet again, an industry leading company chose to make its future in Connecticut because of our superior value proposition: a highly skilled and productive workforce, world-class quality of life, and business-friendly environment.”

The state Department of Economic and Community Development (DECD) will provide Cartus with a \$6.5 million loan to cover part of the \$15.4 million estimated total cost of the expansion project, including purchasing equipment and making leasehold improvements.

“Cartus has been proud to call Connecticut home for nearly 60 years, and we are committed to growing our operations here,” said Cartus President and CEO Kevin Kelleher. “This new investment will position the company for future success, and also allows Cartus employees and their families to continue to give back to the communities they know and love.”

DECD made the loan at an interest rate of 2 percent for a term of 10 years. Principal payments will be deferred for the first five years. Thirty percent of the loan principal may be forgiven if Cartus retains its current staff level of 1,275 full time Connecticut jobs for five years. If Cartus creates, in that same five year period, 100 additional Connecticut jobs, fifty percent of the loan principal may be forgiven. If Cartus creates a total of 200 additional Connecticut jobs, 100 percent of the loan principal may be forgiven.

“It’s great news for greater Danbury,” said State Sen. Michael McLachlan (R-24). “Cartus is a great business partner in Western Connecticut and this incentive will help Cartus create or

retain nearly 1,500 jobs over the next five years. I am pleased this quality company will grow right here in Danbury.”

“I’m very pleased Cartus has promised to stay and hire in Danbury – and I look forward to learning more about this agreement with the state to ensure the benefits to residents are greater than our investment,” said State Rep. Dan Carter (R-2). “Economic development is crucial for our region to grow and prosper, but we must always balance the costs to taxpayers.”

“I am committed to helping Danbury’s corporate infrastructure grow so that employers can afford to hire, and this commitment from Cartus is a step toward that goal,” said State Rep. David Scribner (R-107). “The employment infrastructure in Danbury has a bright future, and I believe it’s important to incentivize job creators to expand in our area.”

“This is great news for Danbury and the surrounding communities, which already support a strong economic environment and quality of life,” said State Rep. Richard A. Smith (R-108). “However, I continue to advocate for creating a stable tax and regulatory environment to draw in businesses so that taxpayer money isn’t needed to incentivize economic development.”

“I commend Cartus Corporation for its commitment to remain in Connecticut and for continuing to provide indispensable high-end jobs,” said State Rep. David Arconti (D-109). “I thank Governor Malloy for once again proving he will do what is needed to attract and keep important companies in the state.”

“Danbury has been fortunate to have a community-minded business in Cartus, and I’m delighted it is expanding here,” said State Rep. Bob Godfrey (D-110th). “This boosts our state’s economy and creates local jobs, and, since Cartus is a relocation business, signals that the national economy continues to improve. This is a win for everyone.”

“As valuable members of our community the Cartus Corporation has shown their commitment to Danbury with economic contributions, charitable giving and volunteer efforts,” said State Rep. Giegler (R-138). “Their continued presence in Danbury will be good for the local economy with more jobs and more philanthropy to non-profits and other organizations and I’m pleased they’re staying here and expanding locally.”

In addition to the DECD financing, Connecticut’s Clean Energy Finance Investment Authority (CEFIA), the state’s “green bank”, will provide funding for project-related energy efficiency investments, subject to approval by the CEFIA Board. Cartus will also receive a sales and use tax exemption of up to \$1 million from Connecticut Innovations (CI) upon approval by the CI Board.

“Our partnership with Cartus will provide important direct and indirect economic benefits to the region for years to come,” said Catherine Smith, Commissioner of DECD.

“Cartus Corp has consistently distinguished itself as an employer of choice and philanthropic leader in Greater Danbury,” said Stephen Bull, president of the Greater Danbury Chamber of

Commerce. “Any city would be lucky to have Cartus as a tenant and we look forward to working together to keep them in Danbury and give them the necessary support as they continue to grow here.”

With locations throughout the U.S. and worldwide, Cartus is part of [Realogy](#) Holdings Corp., a global leader in real estate franchising and provider of real estate brokerage, relocation, and settlement services. Cartus serves a global client base – offering a broad array of cost-effective, customized relocation services to support clients and their transferring employees – that includes corporate, government and membership organizations of all sizes and types, including 50 percent of the Fortune 50. Cartus was recently honored by the United Way of Western Connecticut with its Corporate Volunteer Award. The award honors Cartus employees who annually dedicate thousands of hours to volunteer outreach efforts -- locally and around the world.

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