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What's next for Fairfield after GE?

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STEVEN G. SMITH FOR THE BOSTON GLOBE

Joe Vaccarella, cutting David Weselcouch's hair, will miss his customers who work for GE, and their business.

By Matt Rocheleau

GLOBE STAFF JANUARY 18, 2016

FAIRFIELD, Conn. — General Electric will leave its mark on this town beyond more than four decades of supplying hundreds of steady, high-paying jobs, and millions of dollars in property tax

revenue. But it also leaves residents with many tough questions.

The giant industrial conglomerate has made significant donations to local nonprofits, while its employees shop at local businesses and volunteer their time coaching youth sports teams and working at local charities. Workers, raising families near the company's 68-acre campus in the town's Stratfield neighborhood, are active members of civic and community organizations.

The company "has always been a part of our image, our identity," said Fairfield's highest-ranking town official, First Selectman Michael C. Tetreau. "We've always taken great pride and prestige for being the hometown for the world headquarters of GE."

But GE's announcement last week that it will pack up its central office and move to Boston leaves residents wondering who will buy the property, and whether this is the start of an exodus of companies from the area.

"Why are they leaving, what's the advantage they saw to go somewhere else?" Kristina Zalfa, an unemployed mother of two, asked over coffee at Las Vetas Lounge. "Is Fairfield, and Connecticut in general, not an advantageous enough place to have businesses stay?"





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“We’ve always taken great pride and prestige for being the hometown for the world headquarters of GE,” said Fairfield First Selectman Michael C. Tetreau.



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media empire in the making.

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And if that's the case, "how does that affect my future and my kids' future?" she added.

Andy Wollen, a 46-year-old online entrepreneur, echoed her concern: "Will this cause a . . . cascade of other companies leaving?"

Added Floria Amico, a hair stylist at Sazardon Salon who counts GE workers among her regulars: "Will all of the employees have to move?"

Many others wondered whether property values might drop if a large number of GE employees move away from the area.

Tetreau said he plans to sit down with GE officials this week to try to pin down as many specifics as he can. But, he said, "The perception and the concern about the unknown are driving a lot of the fears right now and that will take some time to sort out."

In many ways, Fairfield is well positioned to handle the loss of a major company.

The 31 square-mile town of 60,700 people boasts 5 miles of beaches and marinas along an area nicknamed Connecticut's "Gold Coast" for its affluent population.

Fairfield's median household income is more than \$120,000, and its median home value is nearly \$590,000. Its downtown area has a row of upscale clothing boutiques and independent coffee shops, bookstores, and restaurants. Two major highways and a popular commuter rail cut through the town, which is located about an hour drive from New York City. The town has reputation for good schools and little crime.

In 2006, Money magazine named it the ninth-best place to live among "small cities" in the United



States, and the best in the Northeast.

“Fairfield has a lot of great attributes, but we also maintain a very small-town character and feel,” said Mark Barnhart, the town’s director of community and economic development. “If you’re looking for a big-city experience, Fairfield is not Boston.”

Jeff Immelt, GE’s chairman and chief executive, has said the company chose to move to Boston “to be at the center of an ecosystem that shares our aspirations,” citing the area’s many colleges, the state’s spending on research and development, and the city’s ability to attract “a diverse, technologically fluent workforce focused on solving challenges for the world.”

Fairfield has two colleges — Sacred Heart and Fairfield universities — that together serve about 13,000 students, compared with the dozens of higher education institutions in the Boston area serving tens of thousands of students and top researchers.

Longtime resident Samuel G. Boyarsky, who is president of the improvement association for the Stratfield neighborhood where the GE campus is situated, said that over the years, Fairfield could no longer offer what GE was looking for.

“[GE] outgrew the area,” he said.

GE is far bigger than the next largest businesses in town — firearms manufacturer Sturm, Ruger & Co. and Bigelow Tea Company. GE has total global revenues roughly 200 times greater than both of those companies combined, according to data from recent years.

Boyarsky expressed appreciation for all that GE has done for Fairfield over the years, and the company expressed gratitude to the town, too.

“GE has great affection for the people of Fairfield, an important part of the GE family for 40 years,” company spokeswoman Jennifer Erickson said.

Erickson said 200 of the Fairfield corporate employees will relocate to Boston. The other 600 will be reassigned elsewhere in the company, including at least some who will relocate to offices in Norwalk,

“

‘A lot of people are gonna get hurt — my clients, and friends.’

Joe Vaccarella, Fairfield barber

Conn., just a 15-minute drive from Fairfield, but she said it is too early to say how many workers will move there.

Joe Vaccarella has worked at the Barber Serville shop on Post Road for the past five decades — longer than GE has been in town. Over the years, he has cut the hair of numerous GE employees, and has come to know them well. He is sorry to see them leave.

“It’s gonna be tough,” he said. “A lot of people are gonna get hurt — my clients, and friends.”

For the employees who relocate to the company’s forthcoming headquarters, Vaccarella said: “I’ll miss them.”

“Treat ’em good in Boston,” he added.

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Jori Tallman (left) and Ryan Sullivan worked on a window display at women's boutique store La Moda Fashions.

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