

Town of West Hartford

50 South Main Street
West Hartford, CT 06107-2431

FOR IMMEDIATE RELEASE

**Statement from Town Manager Matt Hart:
Seven Stars Cloud Group Purchase of UCONN West Hartford Campus to Establish Global
Headquarters for Technology and Innovation**

WEST HARTFORD, CONN. (July 3, 2018) – Today Governor Dannel P. Malloy announced that Seven Stars Cloud Group, Inc., a leading fintech company, plans to establish its global headquarters for technology and innovation at the former UCONN West Hartford campus. The Governor’s office reports that the \$283 million project, named “Chain Valley,” is expected to create 330 jobs over the next five years.

I would like to commend the Governor, Commissioner Smith and the CT Department of Economic and Community Development, UCONN, and Seven Stars Cloud Group for their collective vision and hard work to develop a dynamic and exciting proposal for this important parcel. It is a tribute to West Hartford, the Greater Hartford region, and the State of Connecticut that our community has been selected as the preferred site for the Chain Valley project.

The capital investment and job creation associated with this initiative has tremendous potential to positively impact our local and regional economy. The addition of new workers and residents for West Hartford would add to the vitality of our community.

The future development of the UConn campus is a priority for the Town of West Hartford. The Town will now be in a position to apply the vision statement and guiding principles that resulted from our community engagement process to this proposal. The Chain Valley initiative also presents an opportunity to address the environmental challenges of the site in a comprehensive manner.

We look forward to learning more about Seven Stars Cloud Group and the Chain Valley project proposal.

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