

Testimony of M. Jeffers Ryer  
Commerce & Environment Committees  
The Transfer Act and Transition to a Release-Based Remediation Program  
Hartford, Connecticut  
September 17, 2020

Thank you for providing me the opportunity to submit testimony today. I am Jeff Ryer, I am a commercial real estate broker and own Ryer Associates Commercial Real Estate with offices in Danbury CT. The company was established in the early 70s and we participated in many of western CT's larger commercial real estate transactions including Union Carbide's relocation and Novo Nordisk's American headquarters. Since the late 80's, we've seen a decline in larger corporate moves to the area.

I was the sole commercial broker selected to serve on the Transfer Act working Group. I would like to thank Senator Hartley and Representative Simmons for their leadership in that effort and the legislators and other members for their diligent participation. I support the recommendations of the Working Group which were contained in SB 281, Sections 1-5. I provided testimony last March when the Bill was brought up before Covid-19. My position on those provisions remains in favor and I won't comment on them here other than to say that I think that the changes will help the commercial real estate market be reducing costs and the time it takes to complete a transaction. By doing so, the state's economy and the environment can be improved.

In general, I support removing the Transfer Act in favor of a release-based remediation system. I am concerned that stakeholders need to play a considerable role in developing the actual regulations – the Transfer Act Working group was able to arrive at a consensus on the proposed Transfer Act changes in fairly short order and a working group formed to develop regulations for a released-based system should also keep timing in mind to reduce market uncertainty. A thoughtful transition to a release-based remediation system will help improve Connecticut's competitiveness by reducing barriers to development while protecting the environment.

Thank you for your consideration.

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