

Saugus Board of Selectmen

July 9, 2008

The Saugus Board of Selectmen met on July 9, 2008 at 6:00 PM in the Town Hall 1<sup>st</sup> floor conference room, 298 Central Street.

Present were: Selectmen Stephen Castinetti, Stephen Horlick, Peter Rossetti, Jr. and the Chairman Donald Wong.

Absent: Michael Kelleher

Verizon Contract – FIOS

Stanley Usovicz Jr., Regional Director External Affairs, Verizon was present.

- 75 Communities in MA – obligations to build out other communities. Expansion is based on engineering build out using fiber optics. Increased quality and speed of communication.

- Expansion decided on yearly basis. Limited amount of fiber in place at this time.

- Offer internet, cable and telephone.

- Will make decision at national level early in the year. Need to have other locations to extend from.

- Need letter to DTC (Dept. of Telecommunications) to waive hearing and start process from 60 to 30 days on advertising.

Meeting recessed at 6:26 PM. 4-0.

Meeting called back to order at 7:00 PM.

Peter Milano, MA Office of Business Development

- General discussion of development in Saugus: Walnut St. Hannaford's & Shops at Saugus. Review buildable lots and permit then sell them.

- No magic ideas for Saugus, but maybe partnership.

(Mr. Milano gave presentation on his department)

- Executive Office of Housing & Economic Development.

- Affordable Housing is tied to this.

- Business Resource Team – (BRT)

- Tax incentive Programs (EDIP)

- System of tracking progress: What jobs are created, retained & private investments gained.

- Stabilization Trust – can provide loans for working capital for manufacturing. - Infrastructure. Biotechnology liaison. Need zoning, water, sewerage & infrastructure.

- MAED – MA Alliance for Economic Development.

- Stream line permitting. Grant funds available. Need to restructure Boards – (ZBA & Planning) to allow for expeditious conservation permitting; Sec. 43D – expeditious permitting process; 50k ft<sup>2</sup> & development partner; \$100k grant (one time); permitting software or planner.

- Want acceptable zoning; funded for 2009 year; needed developable building 50k ft<sup>2</sup>; Need Town Meeting to approve site – can be sale or lease.

- Saugus is NOT economic target area.

- TIF – economic targeted area.

II criteria required – need only 1.

- Levels playing field : Lynn & Salem, 199 in total; 2 out of 3.

3 way partnership – Town & business & State.

- each party provides something: new jobs & capital expenditure; \$1 or more & 1 or more new job; locally driven by Selectmen (not sub shops or hair salons) can be lease holder, not just owner.

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Town provides real estate tax relief – partner with company for increased in value.

1.) Valuation real estate tax for 5 – 100% negotiations for 5 – 20 year protection of baseline value.

2.) 100% personal property taxes at parcel – not including manufacturing.

3.) 5% investment tax credit for all depreciable assets with +4 year life.

Vacant = 75% vacant for 24 months; 10% abandoned building credit based on renovation costs.

- Job creation Incentive Payment: only for bio tech / medical devices in jobs (10 or more jobs) 50% of income tax paid back to company in 3 payments.

- Mass. Development: real estate & equipment.

- Mass. Tech Development: venture capital.

District Improvement (DIF): (Bond capacity)

- Assisted living: more jobs Capital Infrastructure Grants Programs – 100 + new jobs can include retail, but no grant awarded for that recently.

- Workforce training – UMASS & Salem State & North Shore Community.

Suggestions:

1.) Meet with Bio Ready Committee;

2.) Become economic target area – No formal requirements.

- Brownfield area from MASS Development.

Mr. Castinetti moved to adjourn. Chair seconds. Vote: 4-0.

Meeting adjourned at 8:00 PM.

Selectman Peter Rossetti Jr.