ECONOMIC DEVELOPMENT

Westborough

Westborough Became an Economic Target Area (ETA)

- \$ Allows the Town to provide Tax Increment Financing (TIF) for job creation projects that create incremental value to the town.
- \$ Allows town to provide other development incentives like brownfields development tax credits and abandoned building renovation tax deductions.
- \$ Town Meeting approved its first TIF agreement with eClinicalWorks which retained 400 jobs and created 100+ new jobs.

Wetlands Protection

\$ The Economic Development Committee worked cooperatively with the Conservation Commission to redraft portions of the local Wetlands Protection Bylaw that may have been detrimental to Economic Development.

New Zoning District

- \$ Created a new Industrial D Zone which allows:
 - Increase in height from 4 stories to 6 stories
 - Reduced open space requirement from 60% to 40%.

In exchange, developers must use best management practices in dealing with stormwater management and groundwater recharge where appropriate.

Bio-Ready Community

- \$ Achieved top level Platinum Status in 2011
- \$ Certified by the MA Biotechnology Council which allows the town to more effectively attract and retain life science companies and gives the Town a competitive advantage over other municipalities.

Marketing Westborough

- \$ Created Economic Development Committee.
- \$ Developed an Economic Development Webpage as part of the Town's Website.
- \$ Created marketing brochure.
- \$ Met with MA Econ to ensure vacant sites are highlighted on the state's site finder system.
- \$ Ensured vacant sites are posted on www.showcase.com with a link from the Town's website.

Business Outreach Efforts

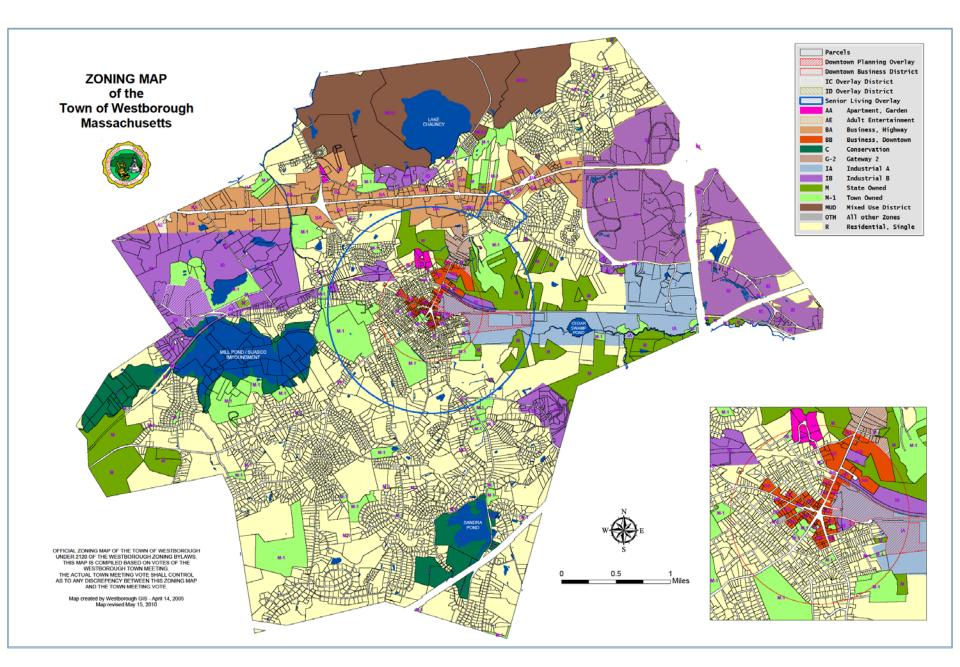
- \$ Members of the Town's Economic Development Team meet regularly with existing businesses to ensure their needs are being met.
- \$ These include, Astra Zeneca, National Grid, BJs, Genzyme, Cumberland Farms, eClinical Works, BNY Mellon, Boston Power, Danaher Motion, Tilex, EL Harvey, Dana Films, Ameridose, A123, Carruth, Rand Whitney, Courion

Major Wins! 2,410 new jobs and 1,300 retained jobs

- \$ BJs Corporate Headquarters 1,200 new jobs
- \$ BNY Mellon 900 retained jobs, 200 new jobs
- \$ eClinical Works 400 retained jobs, 200 new jobs
- \$ Coughlin Electric 60 new jobs
- \$ CSI 50 new jobs
- \$ Courion 100 new jobs
- \$ A123 250 new jobs
- \$ Travelers Insurance 300 new jobs
- \$ Ameridose 250 new jobs

Future Opportunities Underway!

- \$ Redevelopment of Westborough State Hospital
- \$ Re-Activation Cloverleaf Chevrolet
- \$ Additional stores at Bay State Commons
 - Boston Interiors
 - Boston Ski and Tennis
 - Saachi Japanese Steakhouse
- \$ 1200 1400 West Park Drive
- \$ EMC site on Washington Street



Recent Projects

- \$ CSX/Transflo 6 new rail spurs, \$18 million investment
- \$ Xtra Mart on Route 9
- \$ 40 Washington Street Solar Farm
- \$ Expansion of Westborough Skating Rink
- \$ Westborough Village Breaks Ground



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