



EDIC Board Meeting

Tuesday, April 2nd, 2019

CATA Conference Room, First Floor

3 Pond Road

- Meeting started at 4:35pm
- In attendance: Chair B. Bramhall, Treasurer R. Pino, C. Gustin, T. Hedges, and T. Balf. Absent: M. DiLascio and J. Oppenheim. Also, in attendance: City Councilor P. Lundberg, John Cunningham, Attorney for the EDIC, Maria Nigro Di Stefano, Northeast Regional Director for the Massachusetts Office of Business Development, and Linda Stout- Saunders, Representative for the Clean Energy Commission for the City of Gloucester.
- Minutes from the March 5th, 2019 meeting were approved. All were in favor.
- **UMass Boston Industrial Park Study Update:** C. Gustin provided the Board with an update from Professor Raciti. It appears that UMass has finalized the area plans assessment and have updated their list of contacts. They are now making contact with industrial park tenants and landlords and scheduling interviews.
- **Economic Development Incentive Program:** M. DiStefano did a presentation for the Board on Municipal outreach for Economic Development Incentive Program- EDIP Program for the State of Massachusetts. The presentation covered how to pre-qualify a project and the criteria used to evaluate projects. The EDIP is about job creation. It is designed to foster job creation and stimulate business growth. Companies receive state tax credits and local property tax incentives in exchange for job creation. The key criteria to meet are the "But For" incentives. These are the EDIP tax credit incentives for gateway cities. There are 27 gateway cities across the state. The criteria for gateway cities are based on income, education, and population. DiStefano explained what the criteria is for the EDIP's Board and what goes into the preliminary application process. The process includes perspective businesses start with a TIF and STA. This must be approved by the City Council and then must be presented to the EACC Board. All amendments must come back to the EACC for final approval. The EACC Board meets 4 times a year: March, June, September and December. Building Renovations were discussed. There is a 10% Abandoned Building Renovation Deduction- a one-time deduction (not a tax credit) taken for the costs of renovating an abandoned building.
- **Executive Director Follow Up:** The Board is still looking for a final approval from the current Administration regarding naming Sal DiStefano as the City Liaison to the EDIC.

- **EDIC New Website:** C. Gustin provided the Board with an outline of potential website modifications and met with a web designer to quote the job. The changes include adding new content, doing updates and, restructuring the site. The Board passed a motion to update the website and not exceed the \$1,500.00 quoted. The project will be done by Small Fish Design. Roll call was taken and all were in favor.
- **Town Green 2025:** Big Roof Solar Project is in the process of being launched. Their goal is to work with businesses and institutions in getting 250K of solar on large roof tops. The EDIC would like to investigate this further and get a better understanding of this project. There are many different programs out there. The EDIC expressed interest in sustainability programs for our industrial parks.
- **Meeting adjourned at 6:10pm.**
- **Next meeting is scheduled for Tuesday, May 7th, 2019.**