



MassEcon[®]

Location is everything.

ANNUAL **2021** REVIEW

Dear Friends,

In July of 2021, MassEcon hosted its first in-person event since February of 2020. The Central Region Spotlight and Summer Reception were held at Worcester's Polar Park. This was an appropriate location because it highlighted the continuous economic development that is benefiting the Central Region. In this second pandemic-impacted year, the site location services provided by Mass Econ peaked in activity, with a historic number of prospects focused on Central Massachusetts and other suburban and outer-suburban areas. Of the 80+ projects in 2021, MassEcon assisted in 5 projects that were successes for Massachusetts, with the potential for 875 new jobs in 446,000 square feet of space. Over 40 projects are still active heading into 2022. This activity is a significant affirmation of a burgeoning Massachusetts economy. At this writing, Massachusetts' gross domestic product rose by 6.9% since Q4 of 2020. Massachusetts now has the second highest GDP per capita among all the states.

MassEcon takes pride in its role, as part of Team Massachusetts, in bringing the highest professional economic development standards to bear in support of new employer opportunities for Massachusetts. We are happy to report that collaboration among Team Massachusetts members has never been stronger – and this makes Massachusetts stronger as well.

In 2021, MassEcon benefited from the support provided by its membership of over 75 organizations. Program offerings to its members and guests continued and expanded, with 14 events featuring 43 speakers (including 29 member speakers) and over 800 attendees. We enhanced our ReadyMass 100 platform to deliver more economic data, increasing its value to our members and partners. Aware that we cannot succeed in our mission without the pursuit of economic equity, inclusion, and diversity, MassEcon affirmed this commitment in its by-laws and execution of the mission to create equitable opportunities throughout the Commonwealth.

We look forward to the challenges and opportunities that present themselves in 2022. As we conclude 2021, we thank our members, sponsors, and partners, all of whom make our continued success possible.

Sincerely,



Denise McGeough
2021 Chair
MassEcon Board of Directors
Senior Vice President,
Commercial Markets
Citizens



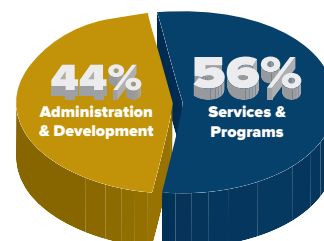
Peter Abair
Executive Director
MassEcon

MassEcon Fiscal Report

MassEcon is a statewide, non-profit economic development membership organization. Operating as MassEcon, it is actually two entities, the 501 C 6 Massachusetts Alliance for Economic Development, Inc. and the 501 C 3 Massachusetts Economic Development Foundation.

MassEcon's reviewed consolidated financial statement for Fiscal Year 2020 (ending on June 30, 2020), showed revenue of \$736,790 and expenses of \$642,122. Its un-reviewed financials for Fiscal Year 2021, shows revenue of \$553,662 and expenses of \$553,293. Lower FY '21 revenue and expenses was due to the impacts of the COVID-19 Pandemic.

MassEcon Expenditures, FY '21

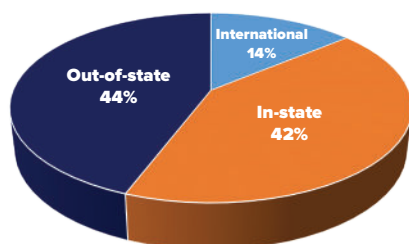


Site Location Services

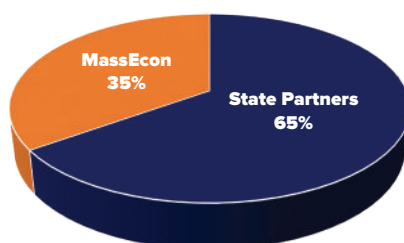
2021 Projects Summary

- MassEcon provided customized support to **86** prospect companies that were associated with approximately **12,000** projected jobs. Customers of MassEcon's Site Location Services sought **9.9 million** SF of space and **1,300** acres of land.
- Under the Team Massachusetts umbrella, **13** MassEcon members volunteered services that included design, construction, real estate, labor force, and research expertise to companies considering Massachusetts as an expansion location.

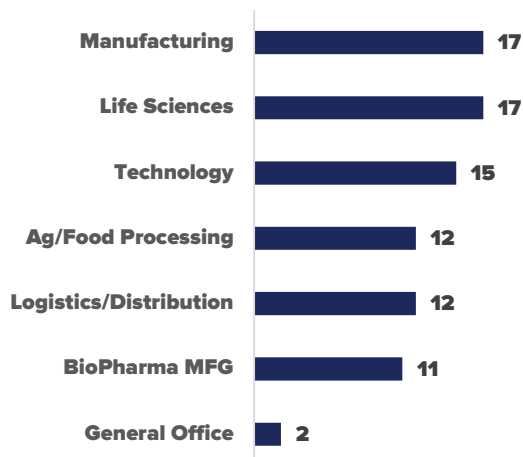
Lead Origins



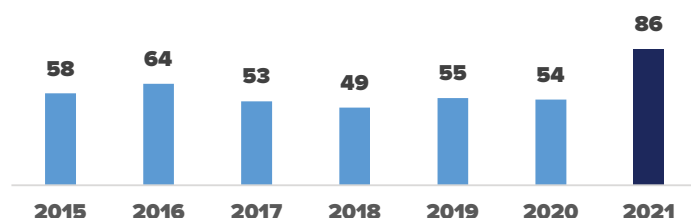
Lead Source



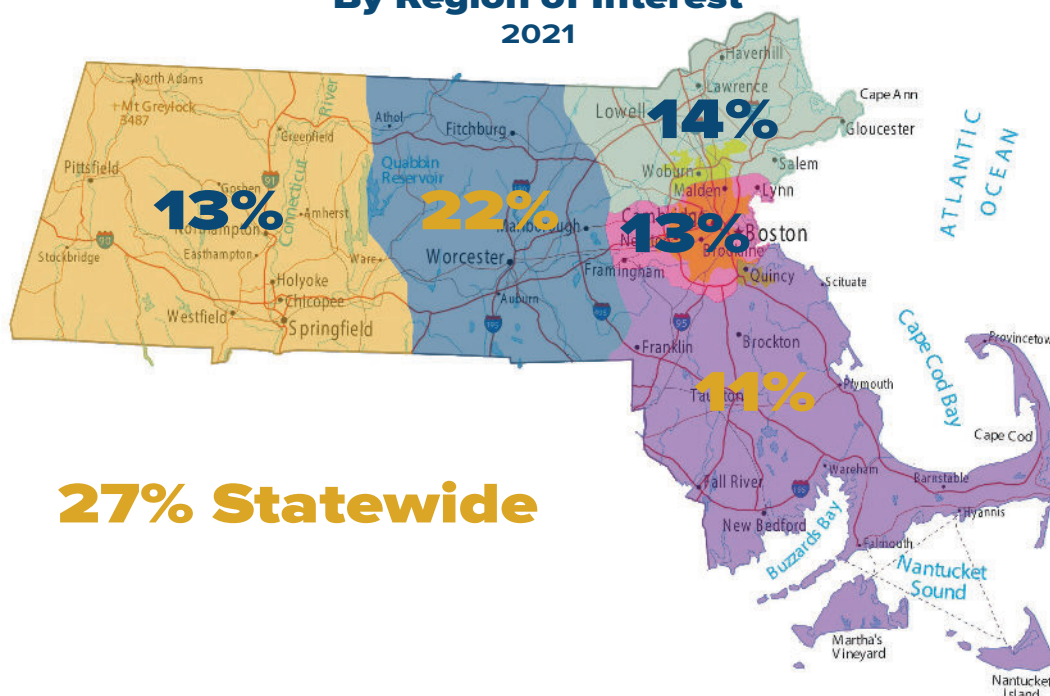
By Industry/Use



Annual MassEcon Site Location Projects



By Region of Interest 2021



Marketing Massachusetts

Prevented by the pandemic in pursuing traditional marketing of Massachusetts at industry trade shows and site selector events around the nation, MassEcon continued its development of video and virtual-based marketing products disseminated via social media and directly to its database of 300+ corporate site selection consultants around the world.

Central Massachusetts Spotlight, August 4



Spotlight Series
Central MA

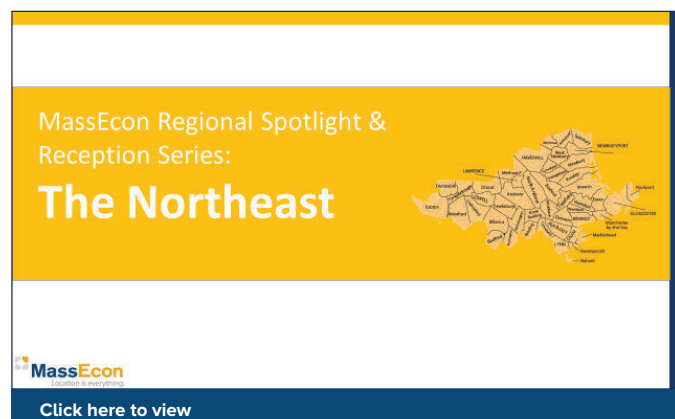
What do we tell the world about the advantages of business locations in Central Massachusetts?

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Location is everything

WORCESTER REGIONAL
CHAMBER OF COMMERCE
RECRUIT | RETAIN | INCUBATE

[Click here to view](#)

Northeast Massachusetts Spotlight, April 6



MassEcon Regional Spotlight & Reception Series:
The Northeast

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Corporate Welcome Brunch, June 9



Massachusetts Corporate Welcome Brunch

Welcoming new entries to Massachusetts in 2019

LYKAN BIOSCIENCE

ΔEMA
3D Simulation - Consulting - Measurement

ep ROPELLED

NKT Photonics

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ReadyMass 100 Property Showcase, July 27



Property Showcase
July 2021

ReadyMass 100

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17 new properties were added to the ReadyMass 100 inventory, MassEcon's premier tool for showcasing properties in Massachusetts. **680,000 s.f.** of ReadyMass featured properties was absorbed in 2021. Over **935 new users** visited the ReadyMass webpages this year, at **over 2,610** page views.

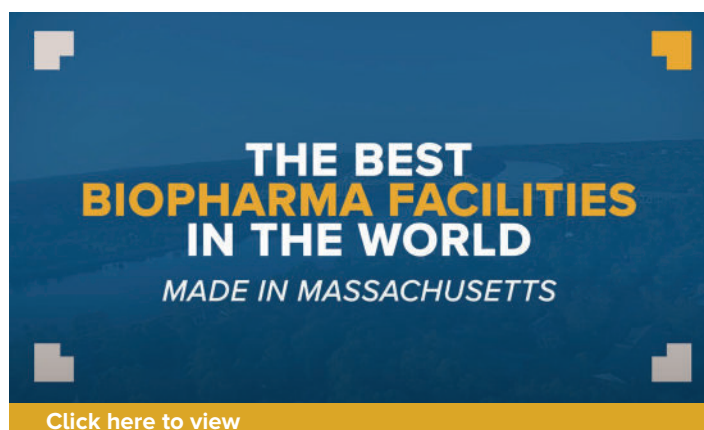
Supported by  BioMed Realty [Discover here](#)  QUARTER POINT
AT PATRIOT PLACE

“MassEcon plays an important role in promoting economic development across Massachusetts, providing vital business intelligence, recruitment and site selection services. We value this private-public sector partnership.”

— Mike Kennealy, MA Housing & Economic Development Secretary

Marketing Massachusetts

MassEcon continues to develop video content to showcase the advantages of Massachusetts as a business destination. For the Bio Digital Convention, the largest biotechnology event in the world in 2021, MassEcon produced the most popular video of the event's Global Marketplace segment. MassEcon continues to use the video, which was supported by King Street Properties, The Richmond Group, Janitronics Building Services, BioMed Realty Trust, and Galaxy Life Sciences, in marketing to the global life sciences community.



Competitive Advantages of Doing Business in Central Massachusetts

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MassEcon uses its events as opportunities to develop content that can also be used to market Massachusetts beyond its borders. One example was the Central Region on the competitive advantages of Central Massachusetts as a business destination, which also yielded great testimonials that MassEcon has since used to showcase the region to national site selection consultants.



MassEcon Economic Research Program

MassEcon produced one round of Business Intelligence Briefs for members this year, plus six customized reports for specific members. In addition, through two orientations, we introduced members and partners to our enhanced ReadyMass100 platform, that now offers them greater access to economic, business, labor market, and real estate data, with new graphics and state-of-the-art interactive mapping.

MassEcon.com

2021 Programming & Events

- 6 Business Brunches**
- 5 Forums**
- 2 Regional Spotlights**
- 1 ReadyMass 100 Showcase**

800+
Attendees

MassEcon's Central Region Spotlight & Summer Reception at Polar Park, Worcester, August 4th



Business Brunch Series

Higher Education Check-in
Are Massachusetts Incentives Competitive?
Leadership Changes
ReadyMass 100 Tutorial
Massachusetts Travel & Tourism: What's Next Post-Pandemic?
A Booming Life Science & Biotech Sector:
Opportunities and Challenges

2021 Event Sponsors

BioMed Realty Trust
BSC Group
Bowditch
Chase
Citizens
Cutler Associates

Dacon
Langan
Lee & Associates
MassBio
Middlesex3 Coalition
Middlesex Savings Bank

Nutter
OpenCape Corporation
Patriot Place
TD Bank
**Worcester Regional
Chamber of Commerce**
VHB

Virtual Forums & Events

Regional Economic Spotlight: Northeast MA
Regional Economic Spotlight: Central MA
Summer Reception
Annual Meeting & Holiday Reception
2021 MassEcon Economic Outlook
Massachusetts Corporate Welcome Brunch: Celebrating New
Massachusetts Company Arrivals
Massachusetts Business Incentives Primer
Advanced Manufacturing in Massachusetts
Finalists Showcase
ReadyMass 100 Showcase



Doug Kehlhem
Senior Director

Annie O'Connell
Communications Director

Pete Abair
Executive Director



Sue Bernier
Bookkeeping Services
Sue Bernier



Lauren Perna
CEO and Lead Writer
Lauren Perna Communications



Barry Tuber
Web Developer
PersonalCTO.net



Jeff Ouimette
Owner/Designer
OuiDesign



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Massachusetts, Eversource Energy

MassEcon® Members

1Berkshire	Langan
495/MetroWest Partnership	Lee & Associates – Boston
Aerotek	Marlborough Economic Development Corp
AGC of Massachusetts	MassBio
AIS, Inc.	MassDevelopment
Alexandria Real Estate Equities	MassMEDIC
Atlantic Management	Merrimack Valley Planning Commission
Avison Young	Metro South Chamber of Commerce
BioMed Realty Trust	MetroWest Chamber of Commerce
Bowditch	Middlesex Savings Bank
Boxborough EDC	Middlesex3 Coalition
BSC Group	NAIOP Massachusetts
Business Development Strategies, Inc.	North Central Massachusetts Dev Corp
Campanelli	Nutter
CBRE	OpenCape Corporation
Chase	Park Street Strategies, LLC
Citizens	Patriot Place
City of Boston	Perkins and Will
Colliers	Pittsfield Economic Development Authority
CoreNet Global, New England Chapter	Santander
Cutler Associates	SGA
Dacon Corporation	Skanska
DLA Piper	South Shore Chamber of Commerce
Eastern Bank	Taunton Development Corporation
Economic Development Council of Western Massachusetts	TD Bank
Eversource Energy	The Gutierrez Company
Galaxy Life Sciences	The Richmond Group
Gloucester EDIC	Tighe & Bond
Greater Boston Chamber of Commerce	Town of Chelmsford
Hinckley Allen	Town of Mansfield
Hunneman	University of Massachusetts
Interprint	Unitil
Janitronics Building Services	VHB
Jones Lang LaSalle (JLL)	Wayfair
Kendall Square Association	Westborough EDC
King Street Properties	Worcester Polytechnic Institute (WPI)
KLR Executive Search Group LLC	Worcester Regional Chamber of Commerce
	Wyman Street Advisors

“ I feel fortunate and proud to be a MassEcon member, as it allows us to build long term and trusted relationships in all sectors of business and work together to reinforce that Massachusetts is the best place to start, grow, or locate a business. The mission of economic development for our state is so important and our team truly makes an impact.”

– **Tiffany Gallo**, Vice President, Project Management, **Cutler Associates**