



MassEcon[®]

Location is everything.

ANNUAL
2022
REVIEW

Dear Friends,

2022 was a busy and productive year for MassEcon, as it advanced its mission of supporting economic development throughout Massachusetts.

Assisted by a grant from the Massachusetts Executive Office of Housing and Economic Development (EOHED), MassEcon was able to augment its efforts to market Massachusetts as a business destination to national and international site selectors and corporate real estate directors. The production and dissemination of 12 distinct videos, available in eight languages, allowed us to highlight the competitive advantages of Massachusetts' regions and leading industries. The videos increased visits to MassEcon's Why Massachusetts webpages by 480%, to over 3,500 total visits.

In our core site location service program, MassEcon assisted in over 90 projects in 2022, a second consecutive record year, with 18 projects graduating as "wins". MassEcon was active at targeted industry trade shows and site selector events, resulting in significant prospect development.

MassEcon benefited from the substantial support provided by its membership of 80 organizations, as well as numerous event sponsors. Program offerings to its members and guests continued, with 15 events featuring 42 speakers (including 31 member speakers) and over 840 attendees.

As we conclude 2022, we thank our members, sponsors, and partners, all of whom make our continued success possible. We know that 2023 will be another active year and your participation is greatly appreciated.

Sincerely,



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



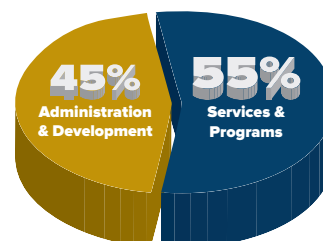
Peter Abair
Executive Director
MassEcon

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 2021 (ending on June 30, 2020), showed revenue of \$552,028 and expenses of \$550,397. Its un-reviewed financials for Fiscal Year 2022, shows revenue of \$716,654 and expenses of \$673,113, with most surplus revenue committed to Marketing Massachusetts campaign.

MassEcon Expenditures, FY '22

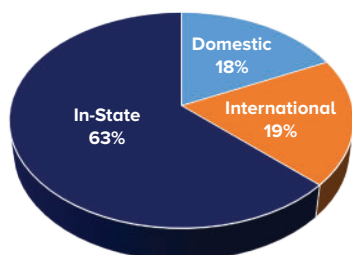


Site Location Services

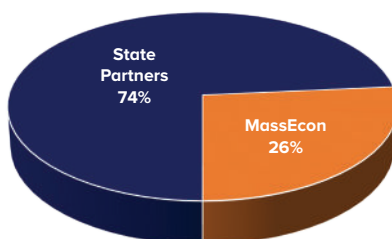
2022 Projects Summary

- MassEcon provided customized support to **90** prospect companies that were associated with approximately **8,000** projected jobs. Customers of MassEcon's Site Location Services sought **4.6** million SF of space and **800** acres of land.
- Under the Team Massachusetts umbrella, MassEcon members volunteered services that included design, construction, real estate, labor force, and research expertise to companies considering Massachusetts as an expansion location.

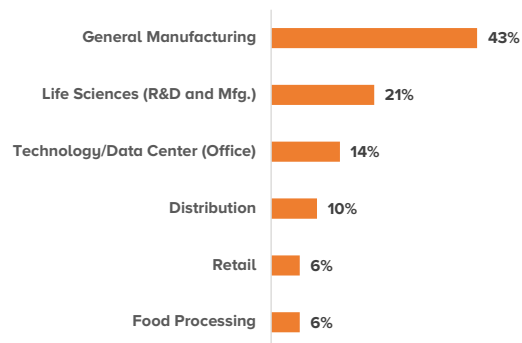
Lead Origins



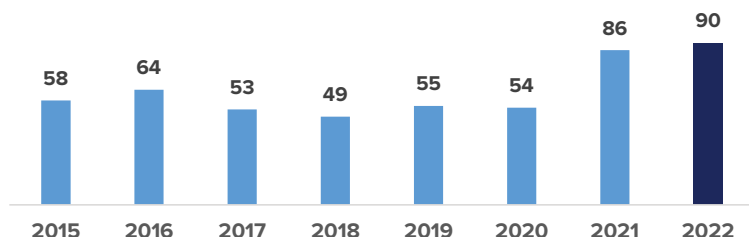
Lead Source



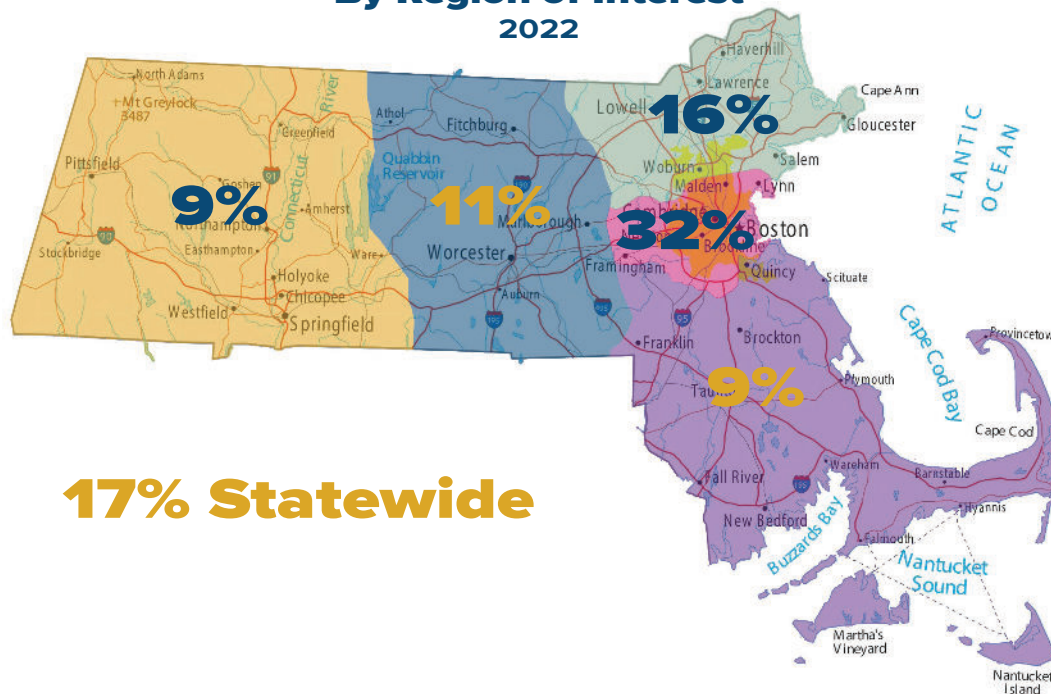
By Industry/Use



Annual MassEcon Site Location Projects



By Region of Interest 2022



Team Massachusetts

Working with Team Massachusetts, MassEcon assisted **18** projects that resulted in expansions in Massachusetts or new operations committing to Massachusetts in 2022, totaling **1,005,000 s.f.** in facility space and **1,503** projected new Massachusetts jobs.

2022 MassEcon-assisted Converted Projects			
Company	Community	SF	Jobs
Eli Lilly Institute for Genetic Medicine	Boston	334,000	400
88 Acres	Canton	30,000	82
Aegle Therapeutics	Beverly	10,000	10
Altaeros Energy	Hopkinton	108,000	161
Azzur Group	Devens	100,000	80
Battle Ground Coffee	Methuen	2,000	15
Bisousweet Confections	Leominster	10,000	70
EyePoint Pharmaceuticals	Southbridge	40,000	45
Factorial	Methuen	78,000	136
Filtered by the Forest	Lawrence	9,000	8
Getir	Boston (multiple)	20,000	50
James Hardie Building Products	Westfield	50,000	69
Lyndra Therapeutics	Franklin	81,000	75
Nanoramic	Wakefield	50,000	93
New City Microcreamery	Sudbury	2,000	20
Pharmaessentia	Burlington	20,000	10
Pleasant Street Designs	Methuen	40,000	134
Soliyarn	Lynn	21,000	105
	Total	1,005,000	1563

MassEcon, providing site location and research services, is a part of a special team. Team Massachusetts is a collaboration among several economic development organizations, including EoHED, MOBD, MassDevelopment, MLSC, MOITI, MGCC, MCEC, and MassBio. MassEcon successes noted here, are driven by being part of this incredible partnership.

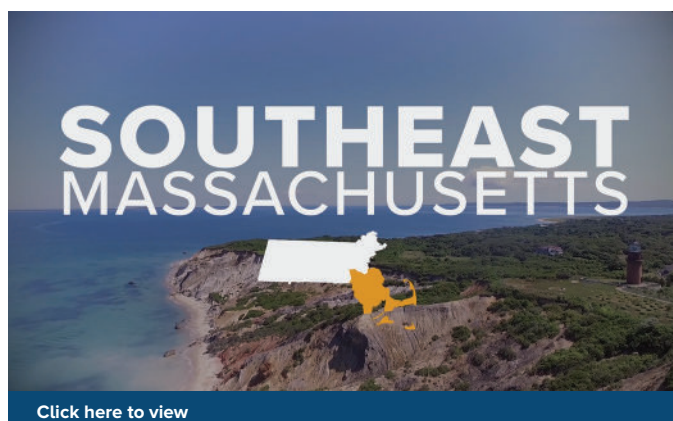
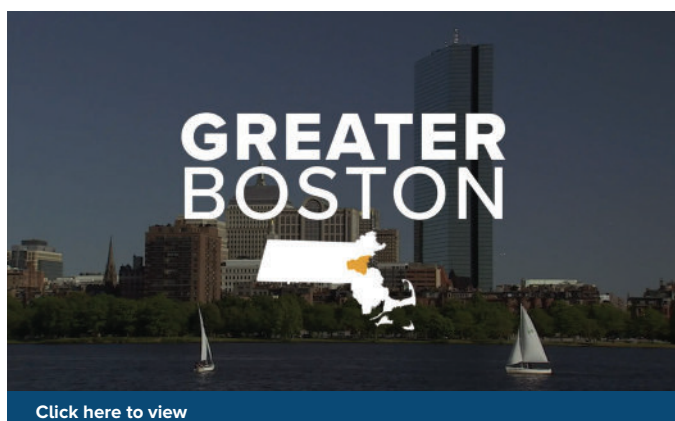
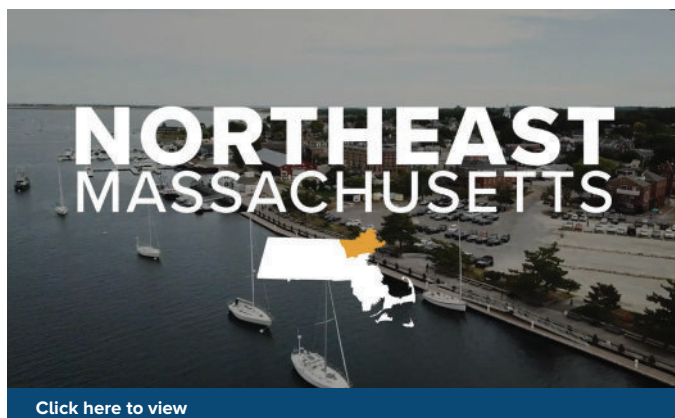


11 new properties were added to the ReadyMass 100 inventory, MassEcon's premier tool for showcasing properties in Massachusetts. **847,000 s.f.** of ReadyMass featured properties was absorbed in 2022. The ReadyMass pages had over **3,700** page views in 2022.

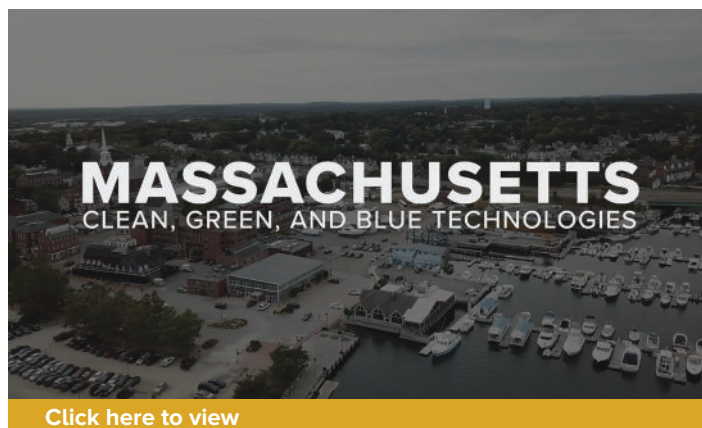
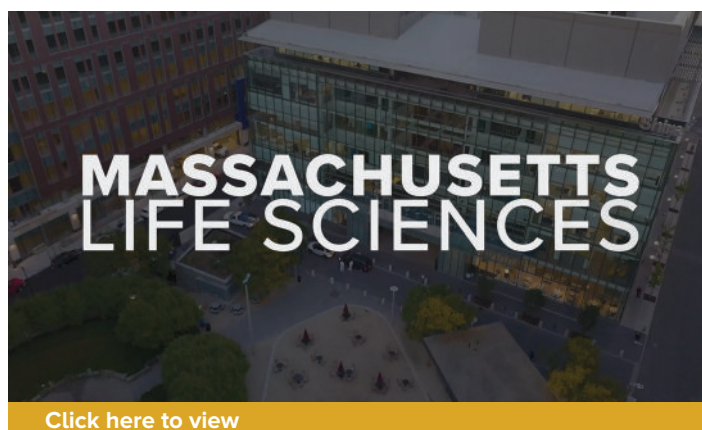
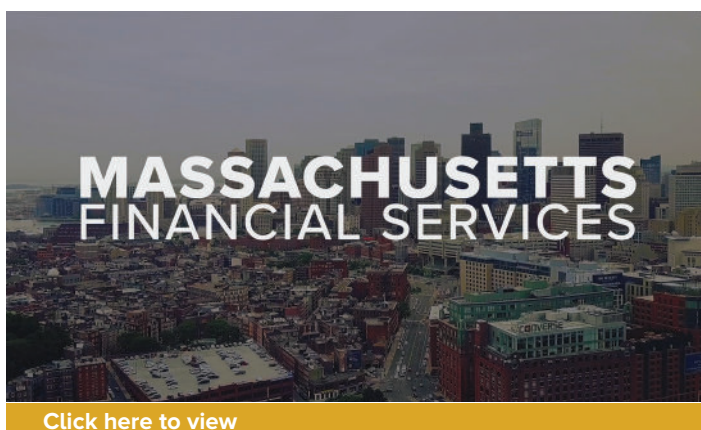
Supported by  BioMed Realty [Discover here](#)  QUARTER POINT
AT PATRIOT PLACE

Marketing Massachusetts

Assisted by a REDO Grant from the Massachusetts Executive Office of Housing and Economic Development, MassEcon began implementing a multi-year plan to market the competitive advantages of Massachusetts to corporate site selectors. A direct outreach campaign now reaches over 900 site selectors globally, a 200 percent increase over 2021. MassEcon developed 12 Massachusetts videos, available in nine languages, which showcase our regions and leading industries. Visits to MassEcon's Why Massachusetts pages, increased by 480 percent in 2022.



Massachusetts Industries



In marketing Massachusetts, MassEcon is also focused on showcasing industries in which the state enjoys strong competitive advantages. MassEcon was supported by several leading employers in developing these video products. Massachusetts strength in certain industries also drives how MassEcon determines industry trade events to attend on behalf of the Commonwealth. In 2022, MassEcon represented Massachusetts at two life science events - Bio International and Interphex - and one advanced manufacturing/packaging process trade show – PackExpo.

2022 Programming & Events

14 **Events**
43 **Speakers**

840+
Attendees

Massachusetts Corporate Welcome Reception in November



Massachusetts Competitiveness Forum in October



2022 Event Sponsors

Bowditch
Citizens
Colliers

Greenberg Traurig
Janitronics Building Services
Langan

Nutter
Sanofi
VHB

18th Annual Team Massachusetts Economic Impact Awards



Team Massachusetts Impact Award Sponsors

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Annie O'Connell
Communications Director

Lori Conroy
Administrative and Events Coordinator

Consultant Team

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CEO and Lead Writer
Lauren Perna Communications

Barry Tuber
Web Developer
PersonalCTO.net

Jeff Ouimette
Owner/Designer
OuiDesign



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Actalent	Lee & Associates – Boston
AGC of Massachusetts	Marlborough EDC
AIS, Inc.	MassBio
Alexandria Real Estate Equities	MassDevelopment
Atlantic Management	Massachusetts Life Sciences Center
Avison Young	Merrimack Valley Planning Commission
Babson College	Metro South Chamber of Commerce
BioMed Realty Trust	MetroWest Chamber of Commerce
Bowditch	Middlesex Savings Bank
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Galaxy Life Sciences	Town of Lexington
Gloucester EDIC	Town of Mansfield
Greater Boston Chamber of Commerce	Town of Norwood
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Hunneman	VHB
Interprint	Westborough EDC
Janitronics Building Services	Worcester Polytechnic Institute (WPI)
Jones Lang LaSalle (JLL)	Worcester Regional Chamber of Commerce
Kendall Square Association	Wyman Street Advisors
King Street Properties	

MassEcon's mission is to promote and champion Massachusetts as the best place to start, grow and locate a business. Built upon a robust network of corporate and civic members, MassEcon convenes public and private sector leaders of industry to create an inclusive business ecosystem that enhances job growth across a diverse talent pool; promotes investment in all communities; expands equitable opportunities throughout the Commonwealth.