

July 2023



IN BRIEF

MAKING MOVES IN MASSACHUSETTS



Notes on the economy

At the BIO International Convention last month, Governor Maura Healey announced that her administration is launching a new strategy for connecting employers to skilled, diverse workers in Massachusetts called **MassTalent**. MassTalent will serve as a one-stop front door for companies to access multiple talent pipelines in high-growth industries like the life sciences, clean energy and advanced manufacturing. It streamlines government resources to allow employers and jobseekers to tap into Massachusetts' thriving ecosystem, world-class talent, and robust infrastructure to accelerate their success. [Read more here.](#)

U.S. News & World Report, the global authority in rankings and consumer advice, has named **Waters Corporation (NYSE:WAT)** one of the **2023-2024 Best Companies to Work For**. Waters was ranked among 200 companies on factors contributing to job seekers' decision-making when choosing a workplace that best meets their needs. [Read more here.](#)

Massachusetts has the third-best state economy, according to a new study by WalletHub. The goal of the study is to determine which states are pulling the most weight even during this time of economic difficulty caused by inflation. The site compared the 50 states and the District of Columbia across three key dimensions: 1) Economic Activity, 2) Economic Health, and 3) Innovation Potential. Massachusetts ranked first in Innovation Potential and had the highest percentage of high-tech jobs. [Read more about the study here.](#)

Report shows growth for Asian-owned businesses in Mass. The payrolls of Asian-owned businesses in Massachusetts grew from \$1.2 billion to nearly \$4 billion over the 18-year period ending in 2020, according to a new report that gathers information from national and local sources. [Read more here.](#)

President Biden, U.S. Commerce Secretary Gina Raimondo, and federal telecommunication leaders announced that **Massachusetts will receive \$147 million from the national Broadband Equity, Access, and Deployment (BEAD)** program overseen by the National Telecommunications and Information Administration (NTIA). The program will use \$42 billion in federal funds to **expand high-speed internet nationwide**, including in Massachusetts and the other 49 states, Washington D.C., Puerto Rico, and other federal territories. [Read more here.](#)

Tufts' hosted its first Bluetech Innovation Day on June 15, an event focused on the rapidly growing range of technologies that intersect with the oceans. **The gathering convened leading members of the state's "bluetech" community to discuss the state of the industry, cutting-edge research, and the latest innovation and investment trends that may help expand and support a sustainable blue economy.** [Read more here.](#)

Expanding in MASS

Locally based developer **King Street Properties** has completed a **\$170 million life sciences project** located at [101 Cambridgepark Drive](#) in Cambridge. King Street partnered with California-based Healthpeak Properties on the 160,000-square-foot project, which features both traditional office and laboratory space within a five-story

building. The property also includes 3,000 square feet of street-level retail space with outdoor seating. Dimella Shaffer served as the architect of the project, which opened fully preleased. Consigli Construction Co. served as the general contractor. [Read More Here](#)

Ultragenyx Pharmaceutical Inc., a biopharmaceutical company focused on the development and commercialization of novel therapies for rare and ultrarare diseases, today **officially opened its gene therapy manufacturing facility in Bedford, Massachusetts**. [Read more here](#). Two years ago, MassEcon assisted Ultragenyx in finding this new site.

Baystate Medical Center announced the pending closure of their Children's and Adolescent Psychiatric Treatment Unit and their plans to transfer the patient beds to a new facility in Holyoke. This transition is expected to **double the number of beds in the region from 12 to 24, addressing the pressing need for child and adolescent psychiatric care**.

[Read more here.](#)

Las Vegas-based 4Wall Entertainment, a provider of lighting and other equipment to the entertainment and event industries, has agreed to **lease a new warehouse in West Bridgewater developed by Marcus Partners**. [Read more here.](#)

NEW Products & funding



The **Cummings Foundation** recently announced **four major grants** to Lawrence and Haverhill nonprofits totaling more than \$1.5 million. [Read more here.](#)

Seven companies from Watertown received part of the **\$24.4 million** being awarded by the state to create new jobs in the life sciences industry. [Read more here.](#)

Western New England University (WNE) has been awarded a **\$1.37 million grant** from the Healey-Driscoll Administration and MassTech to launch a new FinTech Incubator, aimed at driving innovation in financial technology (fintech). [Read more here.](#)

Governor Maura Healey announced the launch of the **Massachusetts Community Climate Bank, the nation's first green bank dedicated to affordable housing**. This initiative, seeded with \$50 million in state funds from the Department of Environmental Protection, is designed to maximize investment in the reduction of greenhouse gas emissions from the building sector. [Read More Here](#)

City of Springfield Mayor Domenic J. Sarno announced that **15 local organizations** received over **\$1 million** in funding today as part of a state grant to the Springfield Empowerment Zone Partnership (SEZP) to support summer enrichment and social emotional learning for Springfield children. [Read More Here](#)

Partners @work



The **Western Massachusetts Economic Development Council (EDC)** and the UMass Amherst iCons Program, under the umbrella of the iCons Industry Consortium, are joining forces to provide UMass iCons students with exceptional internship and career opportunities in western Massachusetts. This partnership highlights the collective strength of the University of Massachusetts Amherst, the iCons Program, and the EDC, demonstrating their commitment to fostering talent and economic growth in the region. [Read More Here](#)



The North Central Massachusetts Chamber of Commerce has been awarded a 5-star Accreditation as a result of its sound policies, effective organizational procedures, and positive impact on the community by the Accrediting Board of the United States Chamber of Commerce. The announcement was made to an audience of nearly 300 business and community leaders at the Chamber's Annual Business Meeting last month. [Read more here.](#)



Pathmaker, a component of Governor Healy's new MassTalent initiative will be funded through the Massachusetts Life Sciences Center. Pathmaker will fund new training partnerships between life science companies and training providers, with a goal of creating 8 to 10-week training programs that are free and accessible to students and adults with a high school education and no previous experience. [Read more here.](#)



The Boston Planning & Development Agency (BPDA) accepted the Greater Boston Chamber of Commerce's Pacesetters Award for increasing participation by diverse suppliers in procurement contracts. The Pacesetters award recognizes growth in spend, innovative procurement practices, and overall commitment to creating economic opportunities in the business community. [Read more here.](#)

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