

Welcome!



Our Host



THANK
You!

 Citizens™

Welcome Remarks & Special Thanks

Denise McGeough, Citizens
Chair, MassEcon

MassEcon Mid-year Review

Sneak Preview: Marketing Massachusetts

Our featured Speaker

Dan Rivera, President and CEO, MassDevelopment

Welcome Remarks
Denise McGeough, Citizens
Chair, MassEcon

and special thanks



Alice Pomponio



Theresa Conroy

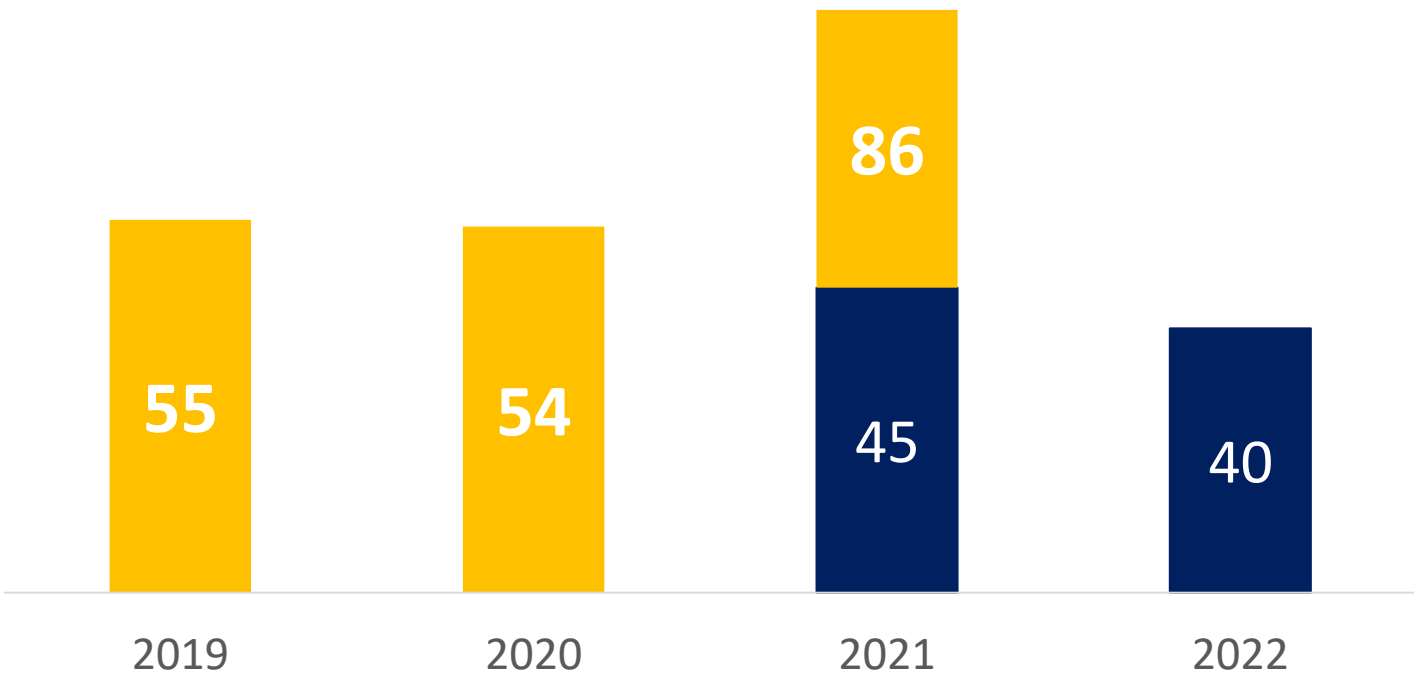
MassEcon Mid-year Review

Number of MassEcon-assisted Projects

Site Location Projects, 2019-Present

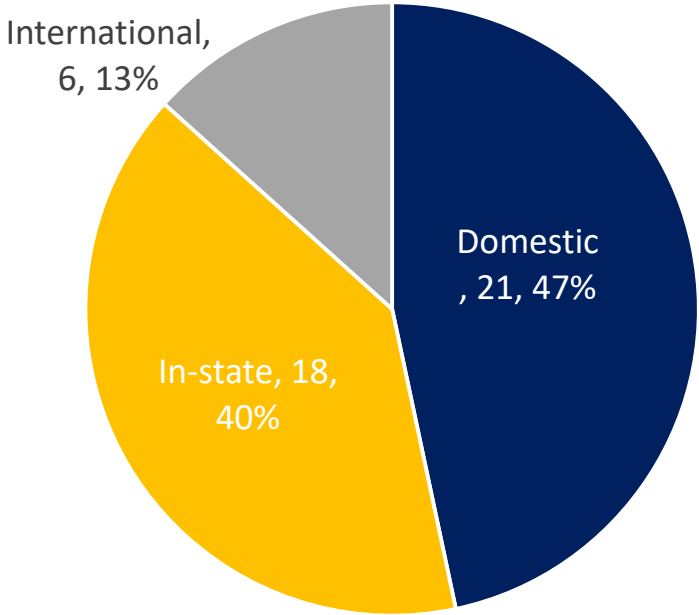
Annual 

Mid-year 

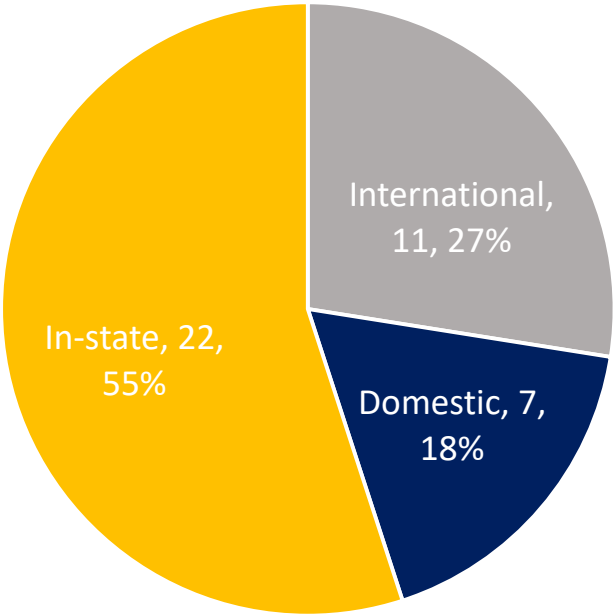


2022 v 2021 Site Location Snapshot

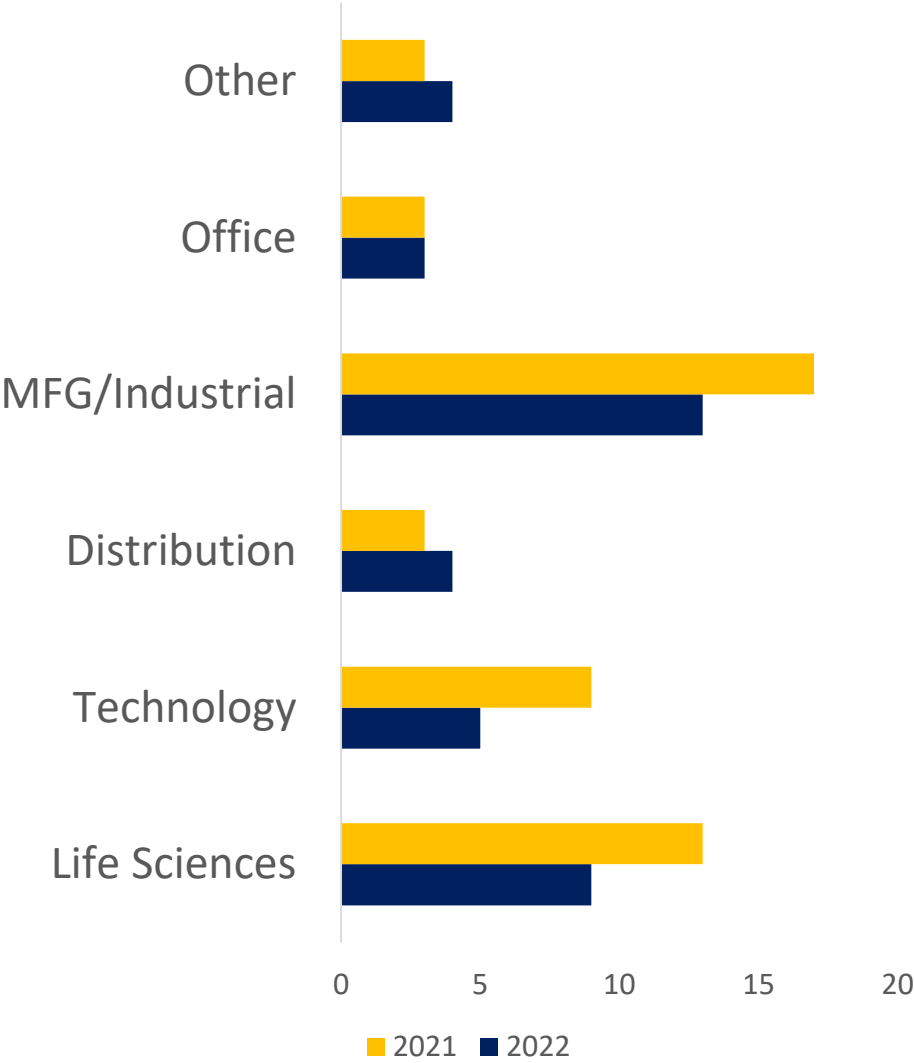
2021 Projects
by origin



2022 Projects
by origin



Projects by Use Type



13 Wins

have announced in 2022 representing **400,000 SF** and over **1,000 jobs**.

Soliyarn, LLC will renovate 21,000 SF building in Lynn for manufacturing and R&D. Soliyarn will create 105 new full-time jobs, retain seven existing jobs, and make a private investment of \$7.75 million.

Factorial, Inc. a solid-state battery technology for electric vehicles will lease and renovate 78,000 SF at 501 Griffin Brook Drive in Methuen and create 136 new full-time jobs, retain 30 existing jobs, investment of \$45 million.

Project Anchor: **Eli Lilly Institute for Genetic Medicine**, an investment \$700 million in the Boston Seaport, projects 130 new jobs in 334,000 sq. ft. of leased space. MassEcon teamed with MLSC.

Aegle, 3,000 SF, 12 new full-time jobs, Cummings Center, Beverly. MassEcon teamed with MOBD.

Lyndra Therapeutics, 81,000 SF, 100 new jobs, Forge Park, Franklin. MassEcon worked directly with company.

Pleasant Street Design, 40,000 SF, 134 new and retained jobs, \$2.2M investment, Methuen. MassEcon teamed with MOBD.

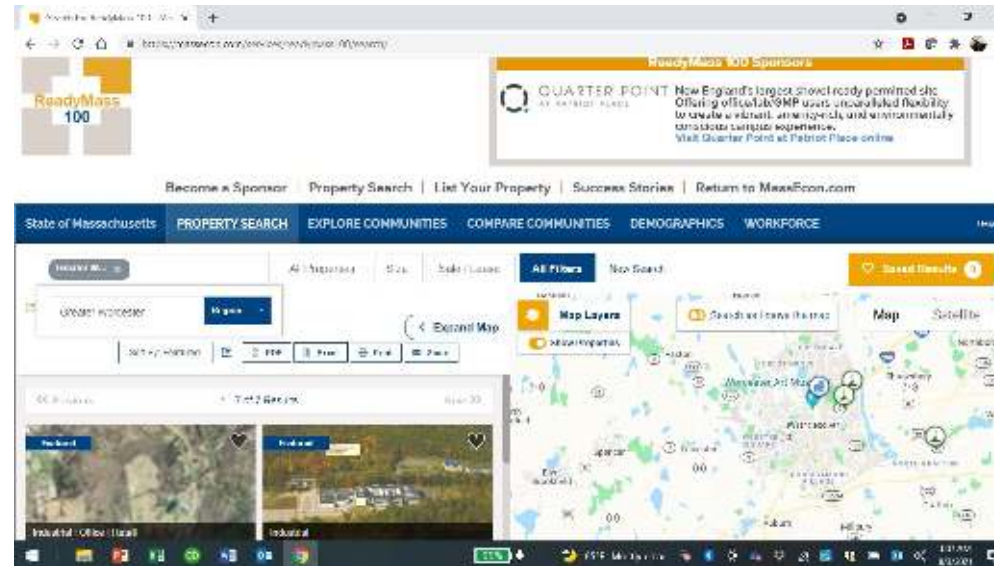
Bisousweet Confections, 10,000 SF, 70 new and retained jobs, \$2.8M investment, Leominster. MassEcon teamed with MOBD.

Getir, grocery delivery service, Somerville and Brookline warehouse/delivery locations. MassEcon teamed with MOITI.

James Hardie Building Products, Inc., 50,000 SF, 69 new and retained jobs, \$58.2M investment, Westfield. MassEcon teamed with MOBD.

Azzur Group, 100,000 SF, 100 new jobs, Devens. MassEcon teamed with MOBD and MassDevelopment.

2022 Marketing Massachusetts



165,000 SF

of ReadyMass properties absorbed since January

(400 Wood Rd Braintree, 30 Bearfoot Rd Northboro)

6 new properties added to inventory

2022 Marketing Massachusetts

7 Events

394 in-person attendees

386 virtual attendees

4,400 Twitter followers

1,943 In-Brief subscribers

523 Developments subscribers (32% open rate)



21,129 page views

8,898 visitors

2022 Site Selector Email Campaign

We have grown our site selector database by **635** in 2022.



200%

Email Title	Date	Sent	Open Rate
Another Massachusetts Site, Ready for your Client. Convenient and Connected Quarter Point at Patriot Place is Ready to Go.	June 28, 2022	905	25.1%
More Massachusetts Advantages for Your Client! Big upgrades and new routes at the Port of Boston	June 1, 2022	920	27%
Massachusetts: Big Projects Happen Here. Another huge Massachusetts life sciences campus is coming soon! (Assembly Innovation Park)	March 28, 2022	339	26.5%
MassEcon's Site Selector Tool is Built for You and Now Available! You're going to want to bookmark this page.	March 2, 2022	319	27%
Massachusetts Awards \$96.5M in Tax Incentives & Grants in 2021. Celebrating a big year for economic development in the Commonwealth!	January 26, 2022	320	31%

Sneak Preview: Marketing Massachusetts

[Sample Region Video](#)

[Sample Industry Video](#)

[Sample Massachusetts Video](#)

New Members



1Berkshire
495/MetroWest Partnership
AGC of Massachusetts
AIS
Alexandria Real Estate Equities
Atlantic Management
Avison Young
BioMed Realty Trust
Bowditch & Dewey, LLP
BSC Group
Campanelli
CBRE
Chase Bank
Citizens
City of Boston
City of Leominster
Colliers
CoreNet Global, New England
Cutler Associates
Dacon Corporation
DLA Piper LLP
Eastern Bank
EDC of Western MA
Economic Development Incentives
Inc.

Sustaining Members

Eversource Energy
Galaxy Life Sciences
Gloucester EDIC
Greater Boston Chamber
Hinckley Allen
Hunneman
Interprint
Janitronics Building Services
Jones Lang Lasalle
Kendall Square Association
King Street Properties
KLR Executive Search Group LLC
Langan
Lee & Associates – Boston
Marlborough EDC
MassBio
MassDevelopment
MassMEDIC
Merrimack Valley Planning Commission
Metro South Chamber of Commerce
MetroWest Chamber of Commerce
Middlesex3 Coalition
Middlesex Savings BankN²
NAIOP Massachusetts
North Central MA Development Corp.
Nutter McClennen & Fish LLP

OpenCape
Park Street Strategies
Patriot Place
Perkins + Will
Pittsfield EDA
Sanofi
SGA
Skanska
South Shore Chamber
Taunton Development Corp
TD Bank
The Richmond Group
Tighe & Bond
Town of Boxborough
Town of Chelmsford
Town of Mansfield
UMass
Unitil
VHB
Westborough EDC
Worcester Regional Chamber
WPI
Wyman Street Advisors



MassEcon Summer Reception

Dan Rivera, President & CEO

August 4, 2022



Our Mission

Goals

- Stimulating Business
- Driving Economic Growth
- Helping Communities Thrive Across the Commonwealth

Clients

- Businesses
- Nonprofits
- Financial Institutions/Banks
- Municipalities

Outcomes

- Job Creation
- Increased Housing Units
- Community Revitalization



Banks



Businesses



Developers



Housing



Manufacturers



Municipalities



Nonprofits

State's Economic Development Agenda

Pillars & Principals (Partnerships in Growth)

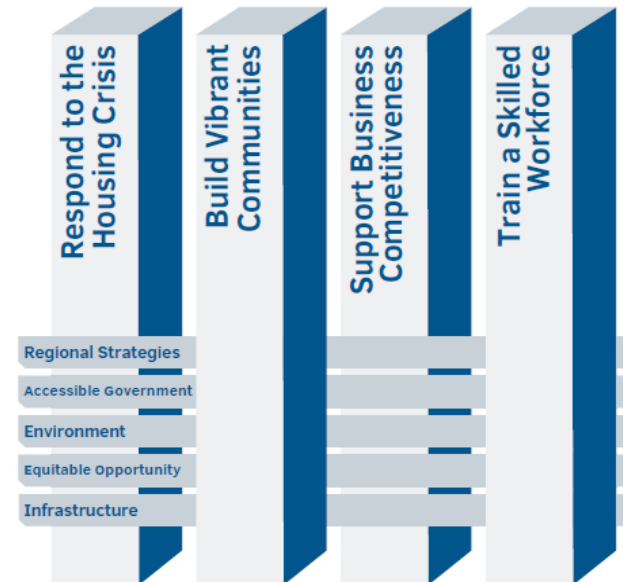
Principles

1. Respond to the Housing Crisis
2. Build Vibrant Communities
3. Support Business Competitiveness
4. Train a Skilled Workforce

Principles

1. Regional Strategies
2. Accessible Government
3. Environment
4. Equitable Opportunity
5. Infrastructure

PILLARS & PRINCIPLES



Charlie Baker, Governor



Mike Kennealy, Chair
Secretary of Housing & Economic Development

State's Economic Development Goals

How we fit in?

1. Respond to the Housing Crisis

- Financing of affordable and market-rate housing (loans, bond placements)

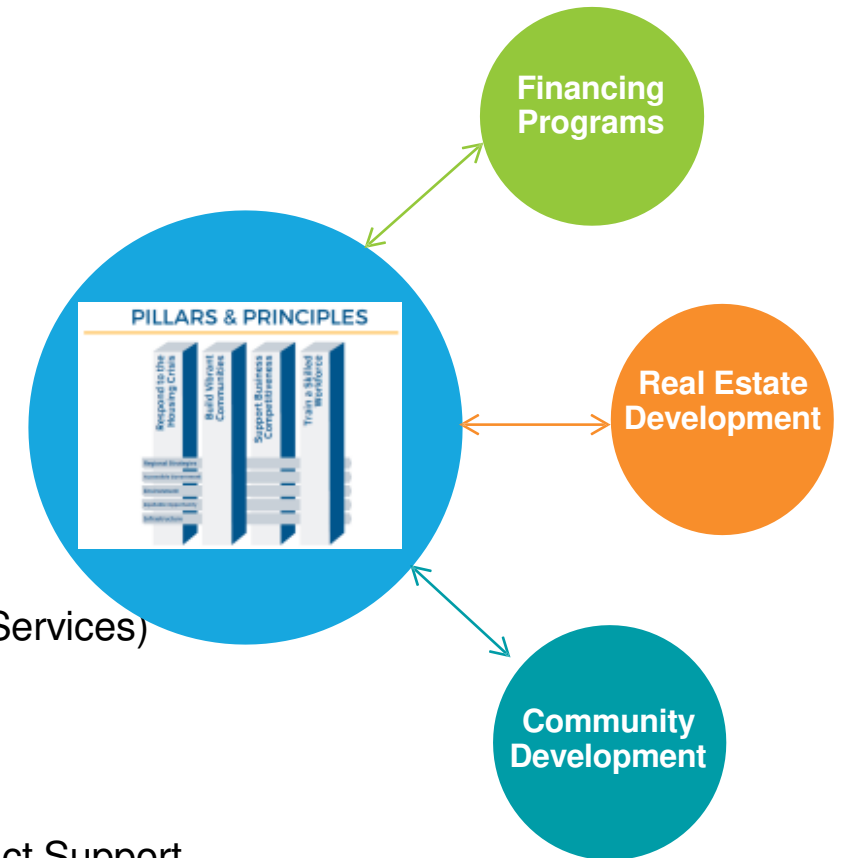
2. Build Vibrant Communities

- Establishment of new CD Division
- Support of One-Stop for Growth:
(Brownfields, Site Readiness, Underutilized Properties)
- Cultural Facilities Fund, Community Health Center Grants
- Real Estate Development (Devens, Taunton, Belchertown)
- Community Development Efforts
(TDI, Commonwealth Places, Collaborative Workspaces, Real Estate Services)

3. Support Business Competitiveness

- Lending Programs – Equipment; Real Estate
- Real Estate Services – Site Readiness & Finder
- TDI Small Business Efforts – Grants/Loans; Small Developer Cohort; District Support
- TIEF Taxi/Livery program

4. ~~Train a Skilled Workforce~~



Strategic Plan – Top 4

Lending Strategy

1. Be the Best bond business in the nation
2. Refocus risk matrix
3. Improve & accelerate cycle time of all deals
4. Ensure relationships with banks is based in “**Additionality**” “**Sine Qua Non**”

Real Estate Strategy

1. Be the best Land Bank in the nation
2. Sell held mature real estate
3. Find the next large real estate investment
4. Analyze and prioritize our land sales at Devens



Our Impact

- In FY2021, the agency financed or managed
 - **416 projects** generating investment of more than
 - **\$1.86 billion** in the Massachusetts economy.
 - These projects are estimated to create or support **6,578 jobs**
 - build or preserve **1,909 housing units**.



Financing

Brockton Beer Company

In September 2021, MassDevelopment provided a **\$430,000 loan to Brockton Beer Company**, which used proceeds for working capital, equipment purchases, and other startup costs.

This Black-owned business, founded by four friends from Brockton, is the **city's first craft brewery**. The taproom officially opened in June 2022.



Financing

City Fresh Foods

MassDevelopment recently provided **\$4 million** in **loan financing** to **City Fresh Foods**, a Black- & employee-owned food service business. The loan will help the company make renovations to its new facility in **Roxbury** and create jobs.



East Coast Seafood

In 2021, MassDevelopment provided a **\$602,000 loan** to **East Coast Seafood, LLC**, a seafood processor and distributor in **New Bedford**. The company used loan proceeds to buy new equipment, install updated technology, increase packaging options, and adjust order logistics.



Financing

Residence at 850

MassDevelopment **partnered with BankFive** to provide **\$11.9 million in loan financing** to Standard Holdings, LLC, which is using funds to build and equip a three-story 53-unit mixed-income apartment complex in Hyannis.

MassDevelopment **enhanced the financing with a guarantee.**



Financing

Nubian Square Ascends

MassDevelopment recently **partnered with six area lenders to provide loan financing to Nubian Ascends Partners, LLC** for predevelopment work at Nubian Square Ascends, a planned mixed-use development located in Nubian Square. Nubian Square Ascends plans to be an employment, cultural, and social hub of the Roxbury community.

Six lenders provided a **\$3 million loan**, which MassDevelopment **enhanced with a guarantee**.



Questions



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& Land Bank**
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Enjoy!



Thank you to our Host!

