

Approved

Minutes of 12/1/15 Maynard (MA) Economic Development Committee, Maynard Town Bldg., 8 am.

Meeting called to order at 8:04 am.

Members present: Bill Nemser, Kate Hogan, Paul Nickelsberg, Dave Krijger, Jack MacKeen, Ron Calabria, Lynda Thayer, and Sarah Cressy.

Other's present: Carla Stover, Commercial Lender, Middlesex Savings Bank

Minutes of 10.6.15

Motion made (Nickelsberg) and seconded (Thayer). Minutes of 10.6.15 unanimously approved.

Visitor Statements/Introductions

NA

Carla Stover, Middlesex Savings Bank

Stover was invited to the meeting to introduce herself, her employer, and discuss commercial lending. Middlesex Savings Bank has been commercially lending for 55 years. Stover has been involved in lending for 10 years, and for 3.5 years in the Maynard Area. She is a Small Business Lender, with jurisdiction to lend up to \$1M. She assists small businesses by educating them on what is needed to secure a successful loan. For inexperienced small business owners, Stover highly recommends the utilization of the Small Business Development Center (SBDC) at Clark University. For free, the SBDC will assist with loan applications. Additionally, the SBDC can assist with business plans, cash flow and market analysis, etc. When asked to reflect on the health of small business in her lending territory, Stover commented that well established businesses and the service sector continue to be strong, and although retail is a very small portion of her portfolio, it appears to be struggling. Stover stated that the vast majority of business owners in her portfolio live within the region.

Promotional Materials for EDC

Nemser asked the group if they would agree to fund Maynard Advantage promotional materials through the BEEP Program. The group appeared agreeable, and suggested that Nemser submit a proposal outlining suggested materials and associated cost for the next meeting. Krijger volunteered to assist Nemser with this branding activity. Additionally, Nemser reported that Eric Wing is writing an RFP to contract staff to assist with the Maynard branding process.

Discussion of Downtown Financing

Nemser reported that studies to date indicate a need for smaller housing units in Maynard. It is his opinion that utilizing 2nd floor opportunities in Maynard's downtown will increase downtown activity and provide additional affordable housing options. He has spoken to a couple property owners who feel that renovation is too costly to transform vacant or underutilized second floors into viable apartment space. Nemser is exploring potential funding options through the Municipal Housing Trust. It was suggested that CPA funds may be applicable as well. Nemser also stated that that the BOS Downtown Parking Plan, which would include residential parking, is important to the process.

Old Business/New Business

-Nemser will forward the Mill & Main Development Agreement to committee members.

-MacKeen shared feedback that a handful of business owners perceive "Town Hall" to be business unfriendly. It appears that these complaints stemmed from zoning issues surrounding the Gruber Property (it's not zoned for a drive-thru) and confusion over the Town's purchase of the River St. Nemser commented that much of this information is on the Maynard's website under "projects." Nemser will send the link. Krijger suggested that we organize a downtown walk-a-bout in the spring to touch base with business managers and owners.

Meeting adjourned at 9:30 am.

Minutes written and submitted on 12.17.15 by Sarah Cressy.