

### 6.13.19 Minutes of Maynard Economic Development Committee (MEDC) Meeting

Maynard Town Building, 8 am.

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Meeting called to order at 8:03 am.

**Members present:** Sarah Cressy, Ron Calabria, Bill Nemser, Jack MacKeen, Dick Downey, Lynda Thayer, Will Doyle, Karen Freker, Jami Eycleshymer, and Megan Zammuto. Absent: Roz Greenstein.

Others present: Andy Moerlein (Cultural District), Armand Diarbekirian (BOS Liaison), Jim Fulton, Greg Johnson (TA), Kevin Brodsky (by phone; Artemis Capital), Paul Sullivan and Wayne Robertson (Lincoln Property Management).

5.23.19 Minutes were unanimously approved.

**Discover Maynard.** Will reported that from a functional standpoint, the Discover Maynard website is nearly completed. He noted that the subcommittee has had difficulty finding a meeting time conducive to everyone's schedule. Many of the subcommittee's meetings have been scheduled for Monday nights. Jack asked if there was flexibility to use another night.

Sarah and Jack have been discussing the best organizational vehicle to host the site. cursory research indicates that building a nonprofit, due to resources, might not be the best course of action. Cressy suggests that the group consider partnering with another organization, noting that mission statements would need to be defined. Cressy suggested considering the Cultural District or the MBA. However, such partnerships would by default, define mission. In the case of the Cultural District, only businesses in the district would be included. In the case of the MBA, only members might be included. Jack noted other existing non-profit organizations, such as Friends of the Maynard Public Library or Friends of Maynard Seniors, might also be considered.

Due to resource management, it's not unusual for partnerships to form. Cressy gave 3 examples.

- 1) The Town of Hudson owns the Hudson Farmers' Market. The Chamber is the contractual market manager, and therefore draws down salary to manage the market. However, all private donations towards market music are funneled through the Chamber to provide increased flexibility in securing and paying for entertainment.
- 2) For 20 years, the Chamber received a stipend to manage Hudson's Coalition for Giving, a program that provides food, clothing, and gifts to low/mod income families during the holidays. Cressy fed all monetary donations through the Hudson Food Pantry to insure that they were tax deductible (the Chamber is a business expense). The Food Pantry has hired an employee, and program ownership was returned to the Pantry a few years ago.
- 3) Hudson Rotary Club takes the lead on three large programs, the Brew Fest, the Duck Races, and Touch-a-Truck. Combined revenue from these programs is \$55 to \$60K. However, because the Rotary is a volunteer organization, they contract with the Chamber to orchestrate much of the admin. Perfect for the Chamber because we can funnel donations through the 501 (c ) and Rotary International has a very robust liability insurance program.

**Economic Development Action Plan.** Jack informed the group that Roz is interested in chairing the subcommittee. She was so appointed.

**Minimum Maintenance and Vacancy bylaws.** According to Downey, the subcommittee is working towards readiness for the 10/28/19 Town Meeting. They are working on a FAQ Sheet and revising the bylaws. They will conduct a brainstorming session to create a list of people that should be involved in the process.

**Wellesley Rosewood Development Agreement.** As a preface to the Mill and Main discussion, Nemser distributed a copy of 2011 agreement which gave Wellesley the right to convert up to 50% of the existing buildings for up to one-bedroom apartments (studios). This agreement is binding on Mill and Main.

Calabria asked if there was sufficient water to support such residential development. In order to redevelop property for residential consumption, is there any environmental remediation? Nemser stated that new owners are not focused on residential within the existing buildings. There was some discussion on the development of the upper Sudbury Lot. There was some discussion about the displeasure of the Sudbury Lot neighbors. Nemser mentioned that the property will likely be sold within 5 years.

**Mill & Main. Open Discussion with Kevin Brodsky (via phone) and Paul Sullivan/Wayne Robertson (property manager).**

Brodsky commented that the cost of renovations upon purchase cost them more money than they ever envisioned. They were able to execute the key component of the master vision, and open up the complex.

At present, there are approximately 600,000 sf available for lease. The property has been prepared for the spring leasing season. The vast majority of equity is held by Artemis. Cost is \$16-\$20/sf, plus electricity. Pricing depends on location within the complex, length of lease, and tenant's credit. Availability ranges from 1500 to 70,000 sf. Mill and Main perceives themselves as a Class A creative office environment that includes some light industrial, lab, and clean space. While they would welcome a co-work firm, they are not interested in managing a co-work space.

When asked about including a residential component to the complex, Brodsky stated that residential is not their area of expertise, and he does not think that mixed office and 1 bedroom residential is terribly attractive. The most attractive development opportunity, according to Brodsky, is the development of the upper Sudbury Lot.

At the end of the presentation, there was a little brainstorming. Karen thinks that many don't know how to get to Maynard, so a "how to get there," campaign might be helpful. Greg asked if the complex would consider hosting conventions. Dick suggested that we meet with CBRE (Sam Crossman), which Kevin supported.

**Other.**

Dick feels that the now boarded up former Gruber's is an eye sore. Megan will speak with Jim McDonald.

Jack mentioned that the 150<sup>th</sup> Committee may sponsor community improvement projects, such as benches.

Meeting adjourned at 10:03 am.

Submitted by Sarah Cressy on 6.26.19