

Redevelopment Authority Staffing, Financial Models, Funding Opportunities, & Costs

Presentation to RRA
Monday, December 15, 2025

Research Performed

- ▶ Phone conversations with:
 - ▶ Gardener
 - ▶ Holyoke
 - ▶ Somerville
 - ▶ Stoughton
 - ▶ Woburn
- ▶ Questions regarding staffing, financial administration, insights, etc.
- ▶ Internet research regarding funding opportunities

Staffing Models

- ▶ City / Town staff assigned to support the redevelopment authority
 - ▶ Holyoke
 - ▶ Somerville
 - ▶ Woburn
- ▶ City / Town staff receive stipend to serve as Executive Director
 - ▶ Gardener - Director of Community Development & Planning meets with City Council subcommittee 2x per month to provide oversight because has 2 roles
- ▶ Part time clerical and legal support via contract
 - ▶ Stoughton

Financial Structure

- ▶ No funds managed by redevelopment authority
 - ▶ Somerville - SRA has MOU with City
 - ▶ SRA has no bank account, no property, no assets
 - ▶ SRA has no bond rating, so cannot borrow
 - ▶ City funds land acquisition, issues bonds for infrastructure, accepts grants on behalf of redevelopment authority
- ▶ MGL121B §19. Municipal Appropriations to Defray Agencies' Initial Costs and Annual Administrative Expenses.
 - ▶ *Cities and towns may raise and appropriate money for the purpose of defraying the initial costs and annual administrative expenses of an operating agency authorized to be organized therein, including the expense of preparing any plans, studies, programs and surveys an operating agency is authorized to prepare and the expense of preparing plans in connection with one or more proposed projects.*

Financial Structure

- ▶ Have separate bank account from town / city
 - ▶ Gardener
 - ▶ Holyoke
 - ▶ Stoughton
 - ▶ Woburn

- ▶ Questions / Concerns
 - ▶ Signature authority? Should have 2 signatures on checks
 - ▶ CPA may be required for year end accounting / IRS reporting
 - ▶ How to handle grants so are not co-mingled?
 - ▶ May need to purchase Quickbooks for proper tracking

Grants & Other Funds

▶ MassDevelopment

- ▶ **Brownfields Redevelopment Fund** - Awards of up to \$250,000 in site assessment funding, and/or up to \$750,000 in remediation
- ▶ **Underutilized Properties Program** - from \$50,000 to \$1,000,000 for building capital improvements and up to \$250,000 for pre-development. Capital improvements essential to occupancy/increased occupancy of existing structures include: building stabilization, roof repair, HVAC system improvements, tenant improvements, compliance with building code(s), fire/life safety system regulations, accessibility requirements, seismic code and other similar regulations
- ▶ **Site Readiness Program** - supports efforts to support new, large-scale private development that can result in direct economic impact to the community in terms of new commercial, industrial, or mixed-use development. Projects that result in at least 50,000 square feet of commercial, industrial, or mixed-used development are most competitive
- ▶ **District Improvement Financing** - enables a municipality to identify and capture incremental tax revenues from new private investment

Grants & Other Funds

▶ Community One Stop for Growth

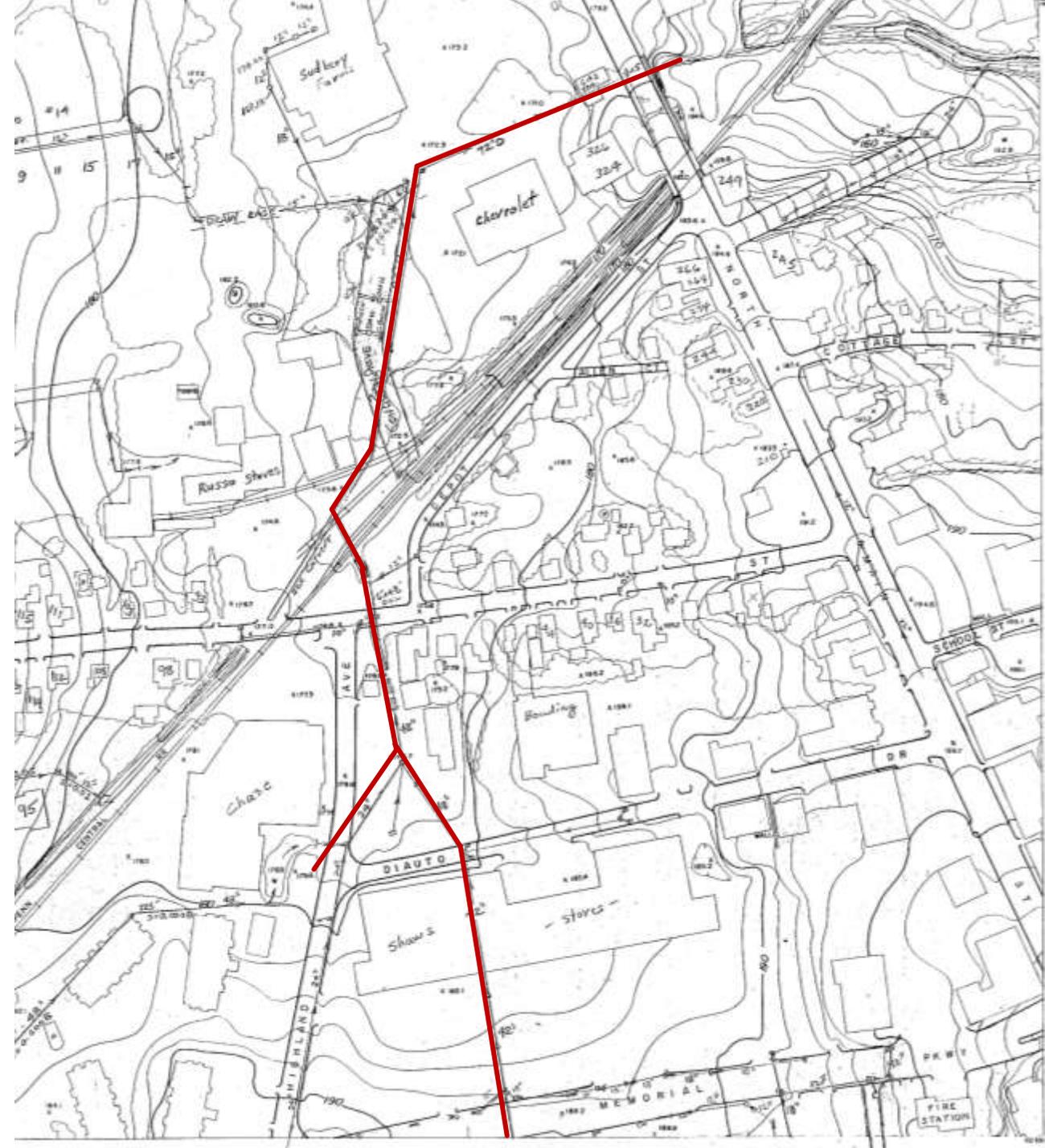
- ▶ **MassWorks** - competitive grant program that provides the largest and most flexible source of capital funds to municipalities and other eligible public entities primarily for public infrastructure projects that support and accelerate housing production, spur private development, and create jobs throughout the Commonwealth.
- ▶ **I-Cubed** - The Infrastructure Investment Incentive Program (“I-Cubed”) is an innovative public-private partnership created to spur economic development and job growth in the Commonwealth through support for large-scale private real estate development projects with significant new public infrastructure requirements estimated to be in the range of \$5 million to \$50 million.
- ▶ **MA Downtown Initiative** - BIDs, design, wayfinding, placemaking, downtown mobility, max of \$25,000-\$30,000
- ▶ **Vacant Storefront Program** - was created to aid municipalities in their efforts to revitalize their downtown and commercial areas by encouraging the occupancy of long-term vacant storefronts. The program allows municipalities to use refundable tax credits as a tool to attract businesses to prominent vacancies within a community’s downtown and/or commercial area.

Land / Property Acquisition

- ▶ Critical need to move forward
 - ▶ Cannot hire master developer without some ownership interest
 - ▶ Typically acquired by municipality and transferred to RA
 - ▶ If sold at equal value or profit, then can \$ be returned to municipality or land sales proceeds can be invested in infrastructure improvements

Implementation Issues

- ▶ Downzoning
- ▶ Potentially underestimated cost of infrastructure



Other Issues

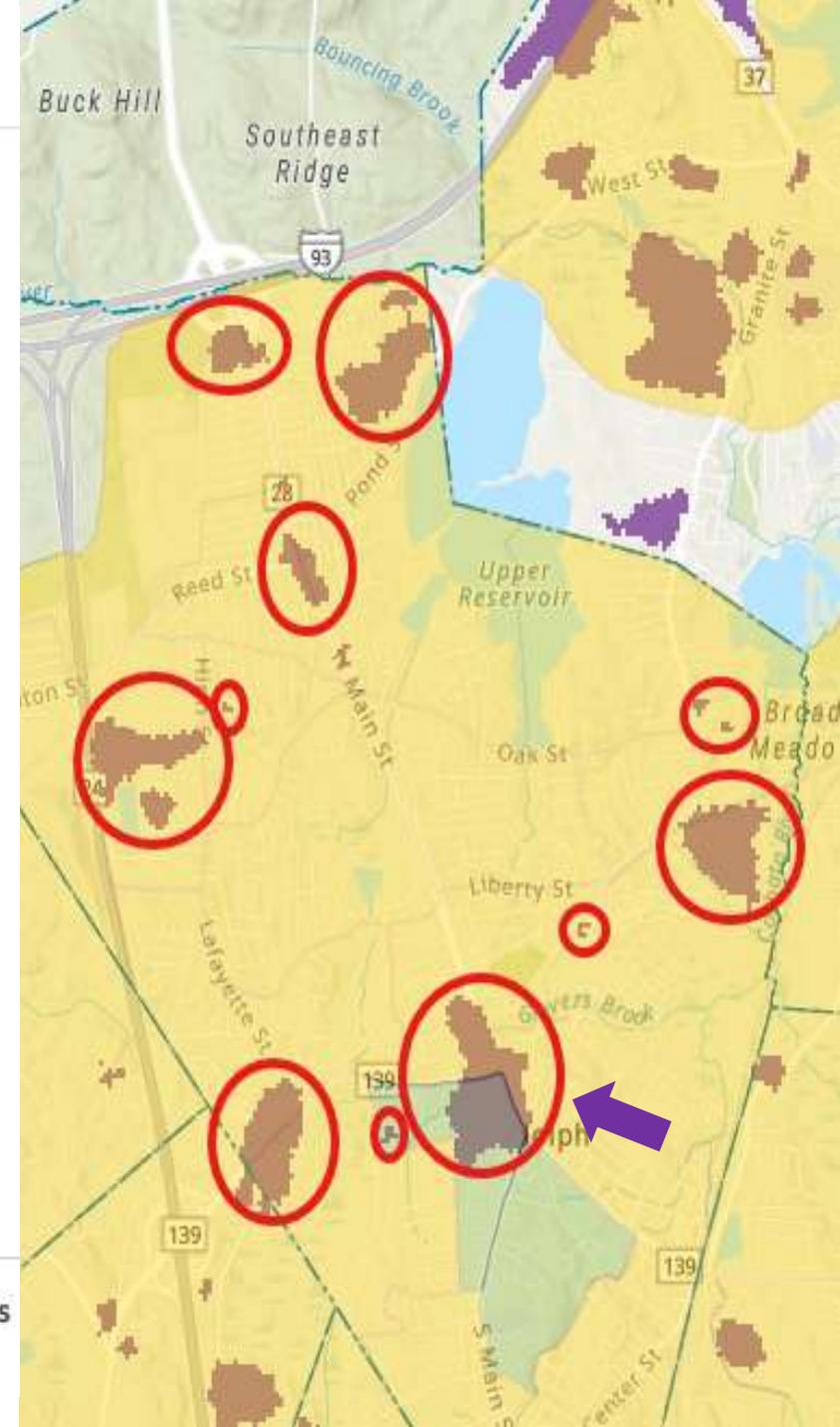
- ▶ Heat Island / Climate Change

Legend ×

MA 2020 Environmental Justice Block Groups

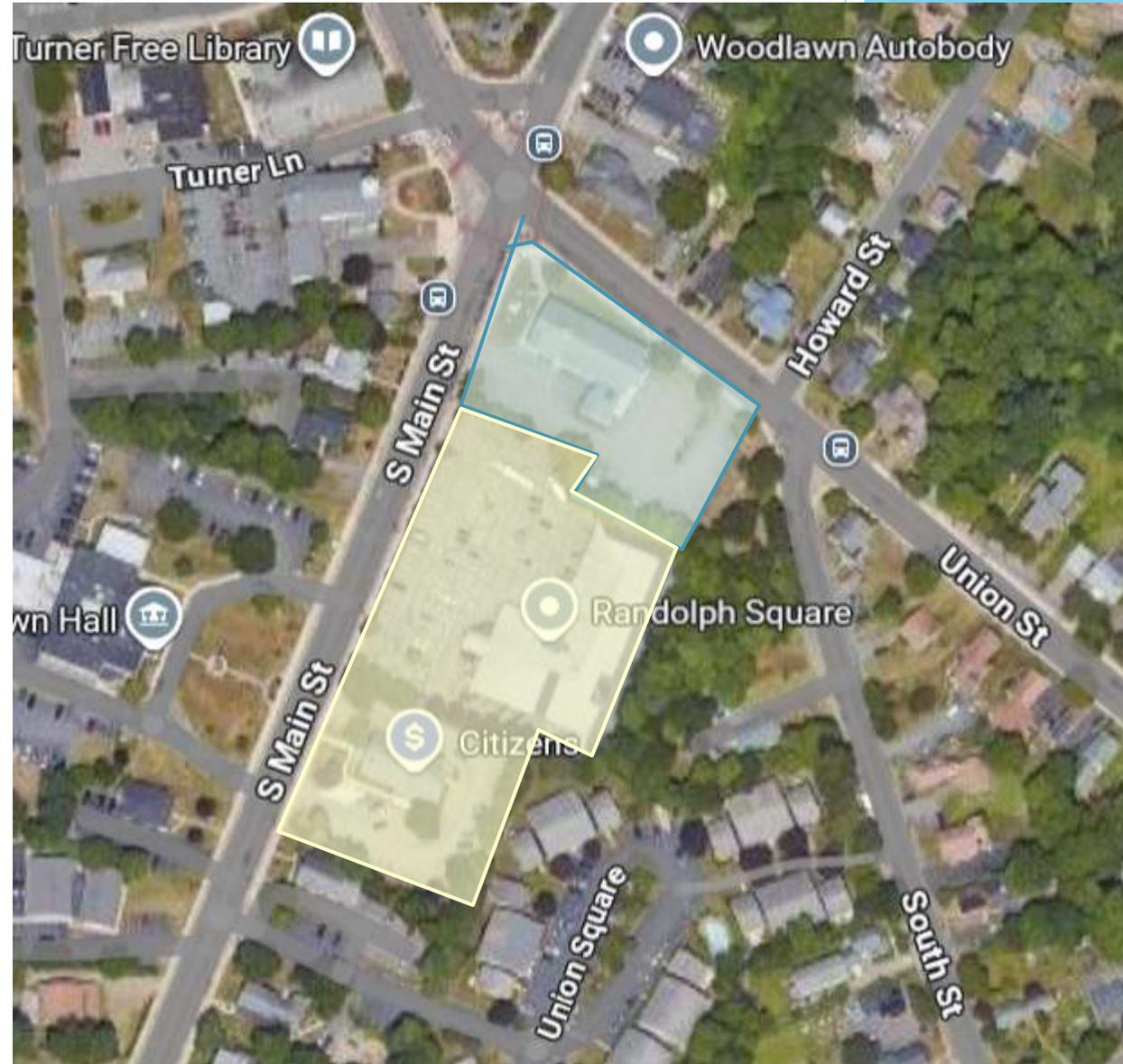
- Minority: the block group minority population is $\geq 40\%$, or the block group minority population is $\geq 25\%$ and the median household income of the municipality the block group is in is $< 150\%$ of the Massachusetts median household income
- Income: at least 25% of households have a median household income 65% or less than the state median household income
- Language isolation: 25% or more of households do not include anyone older than 14 who speaks English very well
- Minority and Income
- Minority and English isolation
- Income and English isolation
- Minority, Income and English isolation

Municipal Boundaries _Towns_ from Survey Points
Polygons



Other Issues

- ▶ Existing boundaries
 - ▶ Do not align exactly with Crawford Square zoning
 - ▶ Mini-market and bank are excluded from redevelopment area
 - ▶ Highland House apartments are also excluded



Comparison

	Assembly Row	Quincy Center	Crawford Square (per Town website)
Size	45 acres (out of 145 in redvt area)	55 acres	92.8 acres
Housing Units	1,500 to date; potential for 2,500 to 5,000 across area	2,645+ built or planned	137 planned
Residents	2,400 to date	5,700	295 planned??
Retail sf	800,000 sf retail	600,000+ sf built or planned	282,000 sf
Office sf	1.1 million sf (MassGeneral, Puma)		
Open space	Waterfront park w/private marina, 3 acre square	Hancock Adams Commons, Adams St pocket park, Ashlar Park, Newbury Ave	TBD
Other	12 screen theater, 200 room hotel	Grocery store, 260+ hotel rooms	TBD
Transit Access	Orange Line MBTA station	Red Line MBTA station	238 and 240 bus

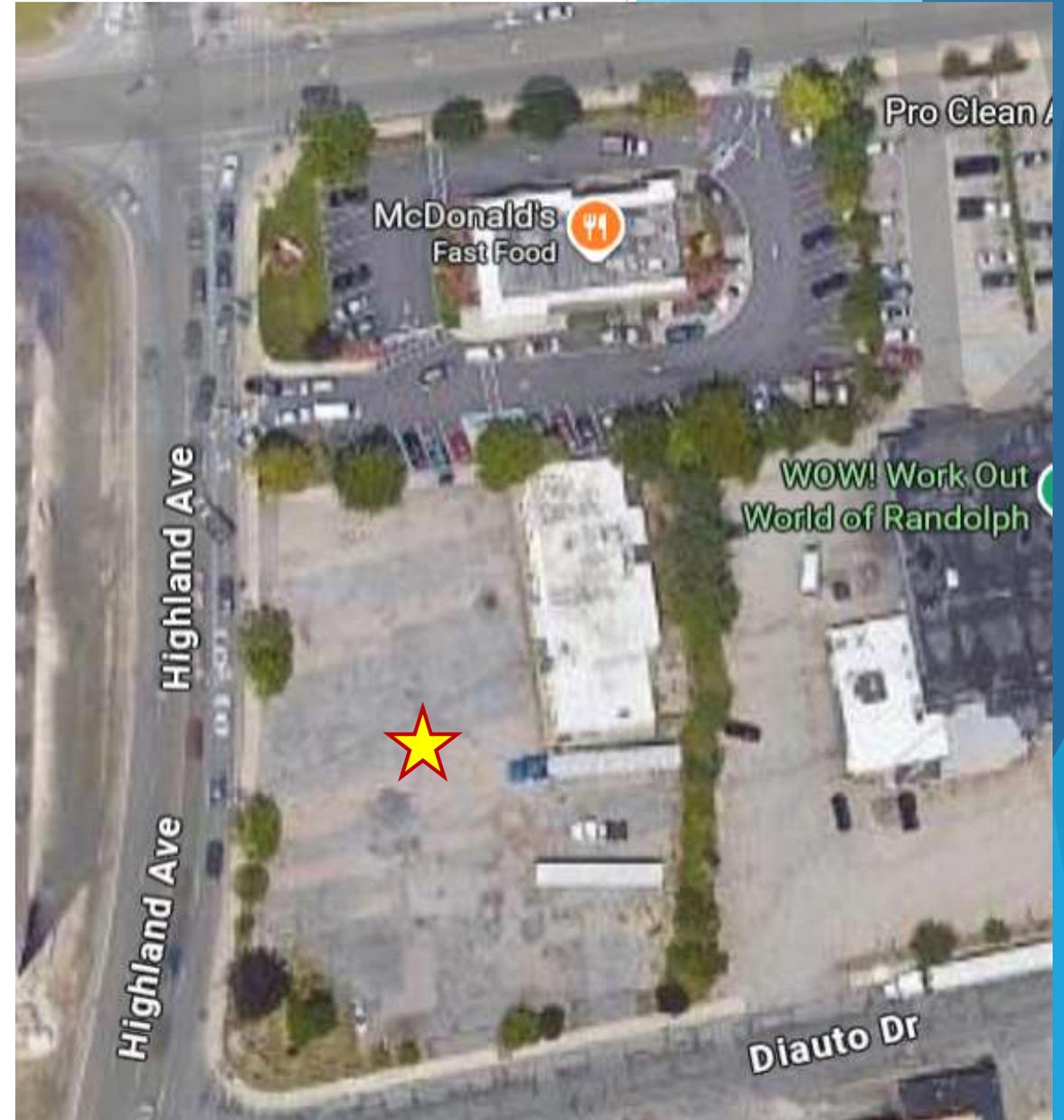
Recent Land Sales

- ▶ Was listed at \$1.8m including business - 9 North Street



Recommendation / Next Steps

- ▶ Use funds for financial analysis and recommendations on how to improve plan (as requested in grant application)
- ▶ Appraisal for 10 Highland Ave
(assessed value of \$703,000;
\$444,700 for land)



Questions & Comments