

Economic Development Committee Meeting Minutes 11/20/2008

DEC 19

I. Introduction.

Nick Francis, Doug Tindal, Terra Friedrichs, Bill Lawrence, Kristin Alexander, Bruce Reichlen.

II. Public Input.

Briefing on current status of Exchange Hall Building by Ann Sussman. Refer to Section IVb. for more details.

III. Approval of Minutes.

09/18/2008 Minutes approved unanimously.

10/23/2008 Minutes approved unanimously.

IV. Discussion of Current Events: Impacts on Economic Development.

a. Economic News.

Nationally, the economic outlook is gloomy. The New England regional economic picture may not be as bad due to a diverse economy – (research, hi-tech, education, etc): however there is no guarantee that things will not worsen in the NE area in the future. Newspaper articles indicate that local banks are in relatively healthy financial shape and have money to lend.

b. Projects proposed / underway / completed.

- 525 Main Street commercial office building has applied to expand.
- Construction of a restaurant (Italian) is ongoing, adjacent to the new McDonalds on Route 2A (Acton/Concord line).
- Methods Machine is looking for a TIF.
- Construction of townhouses on Main Street (behind Parker Damon School Building) is ongoing.
- Closed McDonalds at Main and Mass Ave: what are the leasing details for this property (and the adjacent K-Mart property), both of which are owned by Stop-&-Shop. **Action:** Doug to contact Stop-&-Shop to inquire about lease details and long term plans.
- Ann Sussman (as a request from Terra) gave a presentation on the status of Exchange Hall in South Acton. The current owner has put the building up for sale. Ann outlined the historic importance of the building to Acton. She indicated a way for Acton to acquire the building/property using procedures used by the town of Lincoln in similar circumstances to acquire a property deemed of historic importance to the town.

c. Comprehensive Planning Process (CPP): Impacts for EDC.

Terra indicated that the CPP / write-up is ongoing and that there were no apparent conflicts / concerns to be reported/dealt with in relation to the ongoing EDC self-review/prioritizing of goals/aims.

V. Summary of Results of Brainstorming Session 10/23/2008.

a. Review of Current Issues / Resources Available.

Enhancing / upgrading the EDC page on the Town web site. Discussion included:

- enhancing the EDC link on the home page. What does an “obvious welcome mat” look like?
- providing links to realtors and developers on the EDC page
- providing demographic information
- accessible / secure folders and their display on EDC page. **Action:** Terra can set up a meeting with Town I.T. Director when EDC makes decisions on web/EDC page changes / folder organization, etc
- having a blogging capacity for EDC members to exchange information while remaining within the requirements of the Mass open meeting laws. **Action ongoing:** Doug researching software packages for possible use (ease of set-up, capacities, ease of use)

Accessing / developing demographic information suitable for developers/business owners to assess the suitability of Acton as a place to locate/develop. **Action:** Terra to email EDC members links to demographic materials on Acton.

How and where to get additional advice / direction on how to organize the EDC and implement a revised EDC policy with realistic targets, goals – how to reduce the likelihood of missteps, dead-ends. Reduce/eliminate the ‘reinventing-the-wheel’ syndrome as the EDC revises and makes long range plans and sets initiatives, goals. **Possible action:** contact EDC groups in other towns, Lowell Chamber of Commerce, Concord Business Group, review the Acton Finance Committee’s web page for guidance on how to organize, other towns’ EDC web pages.

Build a constituency for the EDC. Example: the Acton School Committee has an obvious strong constituency: parents with children in the school system who are willing to turn out in mass for issues (overrides, funding, etc), and there are always volunteers willing to assist the School Committee with their goals/activities.

b. Discussion Priorities / Short List of Ideas.

What can the EDC do immediately?

What are the Acton demographics?

What are the customer demographics of successful businesses in Acton? (examples: Staples, Talbots).

How do you sell Acton to businesses?

How does the EDC manage major economic development issues?

How do you market Acton to tourists?

c. Identification of EDC constituencies.

Invitees at the Brainstorming meeting.

Other committees (School committee?)

Other groups (example: Chamber of Commerce and its public affairs group)/  
sectors of the Acton population

VI. Path Forward.

a. Routine EDC Work.

Reference current minutes for 'Action' items.

b. Program Development.

Assessment and prioritization of the EDC's responsibilities / tasks and a system for distribution of tasks to interested EDC subgroups (constituents).

1. Potential Next Steps:

- (a) Obtain EDC consensus on responsibilities / tasks (in Section VIb2. below).
- (b) Summarize each responsibility / task.
- (c) Invite constituents to a meeting.
- (d) Explain the program and distribute tasks to constituents. Also explain the intent - to put the results on the Town web site.
- (e) Review the results of the constituents' work. Share the results with the constituents, and put the results on the Town web site.

2. EDC Responsibilities / Tasks:

(a) Demographics

- i. Where, what, is the data good (record the sources of information)?
- ii. How can we make the data accessible to everyone?
- iii. What does the data say about Acton?
- iv. How do we use the data (to sell new business opportunities)?

(b) Selling Acton to Businesses

- i. What are you selling (demographics, visioning, comprehensive planning)?
- ii. Who do we sell it to?
- iii. Who is going to take the call from a potential business (need an activist)?
- iv. Need someone to monitor the process and do the follow-up (ask the whys).

- (c) Issue Management
  - i. What are the issues?
  - ii. If broken, should we fix it?
  - iii. How to manage it internally?
  
- (d) Infill Development Projects
  - i. Problem solving
  - ii. Policy development (deal flow, get it fixed)
  
- (e) Public / Private Leverage (example: TIFs / ETAs)
  - i. Financing opportunities
  - ii. Non-profits
    - a. Opportunities in Acton?
    - b. Success stories from nearby communities?
    - c. Would it work in Acton?
  - iii. Historic properties (sites, buildings, Isaac Davis Trail)
  
- (f) Selling Acton: Tourism / Marketing
  - i. Tourism
  - ii. Marketing (schools, sports, theatre/arts, painters/woodworkers, talent, etc.)
  - iii. How do we extract value from these?
  - iv. How do we tell our story?
  - v. Inventory
  
- (g) Grab Bag
  - i. Trends
  - ii. What is good business vs. large business?
  - iii. What can be done to sustain small businesses?
  - iv. Define / develop village characteristics.
  - v. Explain the benefits of economic development.
  - vi. How to manage development.
  - vii. Mix of businesses.