

## **ECONOMIC DEVELOPMENT COORDINATOR'S REPORT 6-16-2022**

**Submitted by: Joseph Seacrist**

1. (Excerpted from a memo from Mark Massoud to me) P&Z Had a meeting with representatives of a group interested in purchasing the 200 acre parcel from Heritage Development. They presented an attractive proposal for development of the site that includes a mix of industrial and residential oriented uses.
  - Residential uses would be concentrated along Bunker Hill Road and would include medical facilities geared towards senior adult populations (they mentioned memory care), support housing to the facility and multi family development (attached town house style development). They might partner with existing assisted living facilities (The Ivy).
  - Industrial uses would include office park footprints of between 40-50,000 square feet oriented towards the western (Commercial St) side of the parcel with a possible access point off the current end of New Wood Road. They like the road infrastructure and traffic light alignment to Straits Turnpike that could easily accommodate heavier traffic loads without significant infrastructure work.
  - Wetlands and watercourses on the site would provide a natural buffer between the two normally incompatible uses.
  - They are open to providing affordable/age restricted development to address the needs of the town residents as we hoped the Heritage age restricted development might.
  - Since this type of development does not fit into any one zoning standard, we discussed alternative paths to review including overlay zones, Planned Development Districts (as used to approve Sealy).
  - They are in the due diligence process, but are in contract with Heritage with a commitment to complete over the next two years. Obstacles include obtaining satisfactory access to the site from New Wood Road or from Commercial Street if required.
  - Based upon positive feedback from staff, they will move forward with their process. Next steps could include additional preapplication meetings with staff as well as with the PZ Commission.
  
2. Met with the owners of a Bantam based business who are interested in possibly moving their business to Watertown. They have 42 employees, need at least 20,000sf and are a national producer of fine wallpaper and fabrics. I discussed several properties in town which might meet their requirements.

3. Reminded the EDC that if the budget passes, we will have to implement a program to provide up to \$1,500 per business location. Will present to EDC a proposed implemented policy at it's meeting tonight for their consideration.
4. Potential buyers for the former Town Hall are being considered by the Town Council. One potential buyer had indicated that they would minimally restore the original exterior, and would renovate the inside to suit the needs of a potential tenant.
5. Ed Godin real estate has put 128,000sf of industrial space up for lease on Seemar Road in the business park. It is currently being used by the Albea Corporation, primarily for warehouse space. This additional lease space is a plus for economic development in terms of having available space for potential new businesses which might want to come to town.
6. There is a new owner for the former Hosking nursery on Porter street. It's a landscaping firm which has some ideas for renovations to the property. I spoke with their representative who inquired about the possibility of a tax incentive. I suggested he file an application with us. He does not plan to provide any retail space in the future.
7. The Siemon company has hired a professional property management company to handle filling both their Princeton building and Depot square mall properties.
8. Am continuing to work with the Town Manager and the Chairman of the EDC for a continued roll-out of the proposed marketing plan, concentrating on marketing and not on a re-design of the town seal. The goal for completion is early to late fall.