

Gov. Baker announces approval of EDIP supporting job growth, business expansion across Massachusetts

“The Commonwealth’s Economic Assistance Coordinating Council (EACC) approved seven projects for participation in the Economic Development Incentive Program (EDIP). These projects are expected to create 129 net new jobs and retain 151 jobs throughout Massachusetts, while leveraging approximately \$88.2 million in private investment. Of the applicants this quarter, four are manufacturers and four are located in Gateway Cities. Additionally, one new Vacant Storefront District was approved.

The EACC has approved 313 economic development projects since the beginning of the Baker-Polito Administration in January 2015. These projects will lead to the creation of 24,441 jobs, retention of 41,235 existing jobs, and will leverage almost \$7.9 billion in private investment. Additionally, the EACC has assisted 134 manufacturing companies and 140 companies in Gateway Cities during this period.

Certified Projects:

Island Creek Oysters (New Bedford) Founded in the early 1990s, Island Creek Oysters is a cutting-edge aquaculture leader with a vertically integrated business platform consisting of: a headquarters, shellfish hatchery, world-class R&D center, shellfish farms, wholesale distribution, with e-commerce retail and hospitality businesses. They plan to establish a world class, disruptive aquaculture ICO CONSERVAS cannery and associated infrastructure in New Bedford to bolster and create resiliency within the aquaculture industry through innovative “tinned,” shelf stable, conservas products. The project

entails the creation of 12 new full-time jobs, the retention of one existing job, and a private investment of \$1.68 million. The city of New Bedford plans to approve a five-year STA valued at approximately \$75,280. The EACC Board has approved EDIP investment tax credits in the amount of \$120,000.

SolaBlock, Inc. (Pittsfield) SolaBlock is a developer and manufacturer of a product called a Solar Masonry Unit (SMU). A SMU combines a photovoltaic cell (PV) that is embedded into a masonry block that creates a sealed unit that is protected from the elements. The SMUs are then used on exteriors of building sidewalls and create renewable solar energy for the building. They plan to lease a building in Pittsfield for final assembly. The company plans to create 17 new full-time jobs, retain four full-time employees and make a private investment of approximately \$625,000. The city of Pittsfield plans to approve a five-year TIF valued at approximately \$35,910. The EACC Board has approved EDIP investment tax credits in the amount of \$170,000.

FastCAP Systems Corporation (Wakefield) FastCAP Systems Corp. dba Nanoramic Laboratories was founded in 2008 as a spin-out MIT project. They have deep proprietary knowledge in the energy storage space. Most recently they have developed an electrode process that increases power and density while reducing cost compared to a lithium-ion battery design. The company has proven its battery technology with various markets and now needs to demonstrate manufacturing at scale. This project involves a relocation to Wakefield to a space that is 1.5 times larger to allow for continued R&D alongside a pilot plant scale-up. The project entails the creation of 40 new full-time jobs, retention of 53 existing jobs, and a private investment of \$21.85 million. The town of Wakefield plans to approve a five-year TIF valued at approximately \$38,626. The EACC Board has approved EDIP investment tax credits in the amount of \$106,700.

Local Incentive Only Projects:

Agilent Technologies, Inc. (Chicopee) Agilent Technologies, Inc. was established in 1999 as a spin-off from Hewlett-Packard. Today they are a global leader in life sciences, diagnostics and applied chemical markets. They are seeking to expand their manufacturing footprint in the U.S. with the “high-value plastics” microplates that are used in cellular analysis instruments. Currently most of these are manufactured in China or through several sites in a sub-assembly process. Agilent plans on converting a manufacturing site into a digital and automated state-of-the-art production factory. Agilent plans to create 40 new full-time jobs, retain 86 full-time employees and make a private investment of approximately \$33.25 million. The city of Chicopee approved a 15-year TIF valued at approximately \$2.6 million.

330 Jackson Street, LLC (Lowell) The Justice Center Parking Garage is a to-be-built eight-story, 541-space parking garage in downtown Lowell. It will be located directly adjacent to the Lowell Justice Center; a newly built facility that provides space for the Superior, District, Probate & Family, Juvenile, and Housing Courts of Middlesex County. The Justice Center Parking Garage will be a part of the Hamilton Canal Innovation District (HCID), an ongoing two million square foot development in Downtown Lowell. The project will result in the creation of six new jobs and an investment of \$18.9 million. The city of Lowell has approved a 10-year Tax Financing Agreement with a value of approximately \$883,925.

Milton Rents, Inc. (Randolph) The Milton Organization is a collection of business and real-estate entities, the most significant of which is Southworth-Milton, Inc., dba Milton CAT. Milton CAT is a private, family-run business that is approximately 50 years old and one of the largest dealers of Caterpillar equipment in the country. A separate company in their portfolio, Milton Rents, is a place for equipment rentals and used machinery sales in Massachusetts, New

Hampshire, Vermont, Rhode Island, and Maine. They plan to open a new location in Randolph. The project entails the creation of 11 new full-time jobs, retention of four existing jobs, and a private investment of \$6.8 million. The town of Randolph approved a six-year TIF with a value of approximately \$312,409.

MIG-Acton, LLC (Sutton) MIG-Acton was established in 2008 to purchase and develop commercial real estate. The proposed project is the construction of an approximately 42,000-square-foot mixed-use building, to be constructed on a parcel of land in an industrial zone, that presents certain challenges. The building will be partitioned into five bays, each consisting of more than 8,000 square feet to be used for light manufacturing, warehousing, maintenance, etc., and some office space. One of the five bays will be occupied by an affiliated company of the developer. This project will create three new jobs, retain three existing jobs, and consist of an investment of \$5.1 million. The town of Sutton approved a five-year Tax Financing Agreement with a value of approximately \$60,329.

Vacant Storefront Districts:

The **City of Brockton** has applied for an additional vacant storefront district. The Ames Street District covers between North Main Street to the West and Canton Street to the East. This district contains four storefronts that have been vacant for over a year."