

BELMONT ECONOMIC DEVELOPMENT ADVISORY COMMITTEE

MEETING MINUTES FOR 05/02/11

Attendees: Angelo Firenze , Anthony Leccese, Robert Mahoney, Lalg Musserian, Erik Rhodin, Andres Rojas, Stephen Savarese, Edmund Starzec, Jay Szklut

Absent: Nicholas Iannuzzi, Matt Sullivan, Tommasina Olson

Minutes

- Meeting began at 8:04 am
- Minutes of Meeting on 4/21/11 were briefly discussed for changes or amendments. Within the Minutes, the date of the last meeting was changed to 04/21/11. Noting no further changes, Minutes were approved.
- Nick Iannuzzi and Matt Sullivan tendered their resignation from EDAC due to work obligations. They will be removed from EDAC lists.
- Bob reviewed the Agenda and feasibility of adding on \$300-350 million dollars in commercial value to realized increased commercial tax revenue of \$3.5 to 4.0 million dollars.
- Discussion ensued about the rough order of magnitude of development and the kinds of values which would need to be added.
- Jay Szklut reviewed the commercial project list for Belmont of properties under construction, permitted, pre-application and under discussion categories. (see handout from Jay)
- We don't always have visibility into the cost for construction and/or the final tax base and tax value-add for these projects.
- "Permitted" properties means zoning permitted, not necessarily building permitted.

- Uplands Apartment complex has to have 20% “affordable” housing, and all units are rental units, not for sale. Each unit value is approximately \$400,000. This development is under appeal right now. Could end up being a supermarket, a Research and Development site, or apartments. Value could be large, but the timeline and what it ends up being is “to be determined”. Expect ruling in June 2011 but much work is still pending, re: permitting, appeals, etc.
- There seems to be some market for assisted living in Belmont, but it does not seem to have much value or financial benefit to the owner of the McLean permitted sites.
- There is a sense that while we have a list of commercial projects and multi-use projects, nothing is imminent, mostly long term without a good sense of timelines and probabilities of occurrence.
- Question on how to create a sense of urgency to make sure we can start seeing the economic benefits for the town sooner rather than later.
- Need alignment between EDAC, planning board, zoning board and the town to make sure we are moving forward in the right direction.

Next steps

- Give thought to setting up a strategic planning session with the Board of Selectmen to get their perspectives and bring them up to speed on EDAC’s work.
- Set up a meeting with Planning Board and bring them up to speed on EDAC work. Jay will schedule this meeting for 15-20 Minutes and Andy

to also speak to the members of the Planning Board as to their meeting preference.

- We need to get some more information on tax values and probability of the commercial project list from Jay. We need to invite Charlie Lafferty, Chair of the Board of Assessors. Bob Mahoney to handle.

MEETINGS ADJOURNED AT 9:30 AM

Next Meeting: May 19, 2011 @ 8:00 am

All meeting materials are on file at the Office of Planning and Economic Development in the Town Hall

Commercial Project List for Belmont (5/4/2011)

UNDER CONSTRUCTION	
MCLEAN – NORTHLAND RESIDENTIAL	121 condominiums approved, ~60 currently occupied
PERMITTED	
NURSING HOME ADDITION	7500 square feet
UPLANDS APARTMENTS (under appeal)	299 residential units
40 BRIGHTON STREET	Rezoned from residential, 14,820 sq ft warehouse/office
MCLEAN – CONTINUING CARE	486 units, 3 buildings, 602,000 sq ft 1 bldg = 6 stories: 67 feet, 2 bldgs = 5 stories, 58 feet
MCLEAN – R & D FACILITY	150,000 sq ft office bldg, 4 stories 67 feet 5 story parking garage, 45 feet
PRE-APPLICATION	
SANDLER SKATE SHOP – CONCORD AVE	Retail Commercial, renovate existing bldg
307 TRAPELO ROAD	Mixed use, 30 units residential, retail ground floor
CUSHING SQUARE VILLAGE	Mixed use, 120 units residential, retail ground floor, ~220,000 sq ft total
VACANT CAR DEALERSHIP, S. PLEASANT ST.	Office Use, renovation of existing bldg
UNDER DISCUSSION	
SOUTH PLEASANT STREET REZONING	Commercial Redevelopment
PURECOAT SITE	Municipal use – electric substation, remainder of property ?