



**Braintree Town Council**  
**Committee of Ways & Means**  
One JFK Memorial Drive  
Braintree, Massachusetts 02184

**MEMBERS**

Joseph Reynolds, Chairman  
Julia Flaherty, Vice-Chairwoman  
Lawrence Mackin, Member  
Elizabeth Maglio, Member

**MINUTES**  
**Tuesday, March 29, 2022**

A meeting of the Committee of Ways & Means was held via Zoom Webinar, on Tuesday, March 29, 2022 at 5:30p.m.

Councilor Reynolds was in the Chair.  
Clerk of the Council, Susan M. Cimino conducted the roll call.

Present: Joseph Reynolds, Chairman  
Julia Flaherty, Vice-Chairwoman  
Elizabeth Maglio, Member

Not Present: Lawrence Mackin, Member

Also Present: Nicole Taub, Chief of Staff/Town Solicitor  
Ed Spellman, Director of Municipal Finance  
Margaret LaForest, MA Office of Business Development  
Brandon Pyers, Deloitte  
Carl Nerlick, Deloitte

**Approval of Minutes**

- None

**Old Business**

Chairman Reynolds asked for a brief recess for the Committee members to review documentation that was just submitted/received this evening.

**Motion:** by Councilor Flaherty to Take a Recess to review documentation

**Second:** by Councilor Maglio

**Vote:** For (3–Flaherty, Maglio, Reynolds), Against (0), Absent (1 - Mackin), Abstain (0)

At 6:00pm the Committee resumed the meeting.

- **22 017 Mayor: Authorization to enter into Tax Increment Financing Agreement for property located at 400 Wood Road or take up any action relative thereto**

Motion by Councilor Flaherty to take off the table Order 22 017

**Motion:** by Councilor Flaherty to take off the Table Order 22 017

**Second:** by Councilor Maglio

**Vote:** For (3–Flaherty, Maglio, Reynolds), Against (0), Absent (1 - Mackin), Abstain (0)

Chairman Reynolds asked if there was anyone from the Mayor’s office who would like to speak on Order 22 017.

Brandon Pyers stated we are unable to disclose the name of the company tonight. A board of directors meeting will not occur until Friday, which will authorize the company to continue their lease negotiations at the 400 Wood Road with the landlord. Upon that authorization they will then be able to disclose the name to the members of this committee, so that you can perform the necessary due diligence and research to better understand the company that is petitioning you for consideration for this tax increment financing agreement. We are hopeful you can understand the confidential nature of this.

Committee members asked about the 15 year lease and that an extension to re-lease for additional 5 years at a time would be part of it.

Members asked why we need to vote April 5<sup>th</sup> on this. Why can’t we wait.

Mr. Pyers stated the company wants to sign a lease to start setting schedules and facilitate the improvements to the property.

Margaret LaForest, MA Office of Business Development gave the state piece of the timeline. The States next meeting for the approval process is June 16<sup>th</sup>. The paperwork is due for that meeting by May 18<sup>th</sup>. I understand for Braintree this is a new process. We have to get this authorized by your Town Council for the Mayor to then execute that and have it all buttoned up and in the State committee’s hands by May 18<sup>th</sup> for approval at the June 16<sup>th</sup> meeting.

Nicole Taub, Chief of Staff stated January 2022 through the landlord we had our first introduction to the company and to the proposal and have been working with this team since that time to work through the details, occupancy and the incentive that’s available through the local option under the TIF program.

Margaret LaForest stated we have brought this location on Wood Road to many life science companies. The reason that Hamanetics was there has made this address attractive to life science companies. We just have not crossed the finish line. We don’t bring all opportunities to the Council level. There is a lot of homework that goes into it on our end to get questions answered. Especially companies working under a code name. They need to present it to their board, justify their numbers. Our team has done the preliminary review and the next step will be bringing it forward to legal counsel.

Councilor Flaherty stated it is understood this company will save \$1.2million over a span of 15 years. Will this money be reinvested into Braintree?

Margaret LaForest stated they are making the commitment to you on job creation of 150 new jobs for Braintree and a \$53 million capital investment in 400 Wood Road.

Nicole Taub stated that a reasonable effort will be made to hire for the 25 new employees from the Braintree area.

Chairman Reynolds asked if the landlord or the tenant will be hiring the contractors to work on this property.

Brandon Pyers stated it will be a mix of both and that will be determined after the final lease agreement has been signed.

Chairman Reynolds stated he would hope the local trades and Union specialists will have an opportunity to work on these projects.

Brandon Pyers stated we have mutually agreed to consider using all commercially reasonable efforts in order to hire local.

Chairman Reynolds asked on behalf of this committee, after the board meeting on this coming Friday, I would ask that the information on the company be expeditiously passed on to us so we can perform our due diligence.

Councilor Flaherty asked what the percentage of the net profit that your client has compared to the \$1.2 million over 15 years.

Nicole Taub stated this is not the town giving something up it is actually going to collect greater revenue because of the occupancy even with the discount being added over the life of the TIF. We will continue to see additional revenue anywhere estimated at \$4 ½ to \$5 million from the property over the life of the TIF that we would not see if it stayed vacant or a less desirable tenant wasn't making the type of capital commitment to the property.

Chairman Reynolds asked if there is a Motion to Table Order 22 017 to

Motion read by Councilor Flaherty to table Order 22 017 to a future Committee of Ways & Means meeting.

**Motion:** by Councilor Flaherty to Table Order 22 017

**Second:** by Councilor Maglio

**Vote:** For (3–Flaherty, Maglio, Reynolds), Against (0), Absent (1 - Mackin), Abstain (0)

- **22 018 Mayor: Authorization to Accept Donations or take up any action related thereto**

This item was voted on favorably at the last Committee of Ways & Means meeting on March 24, 2022. No action is required this evening.

- **22 019 Mayor: Request for Appropriation - CPA Appropriation – Nathan Buliga Park & Street Hockey Rink or take up any action relative thereto (*Public Hearing scheduled for 4/5/22*)**

This item was voted on favorably at the last Committee of Ways & Means meeting on March 24, 2022. No action is required this evening.

### **New Business**

- **None**

It was unanimously voted to adjourn the meeting at 6:54p.m. by Roll Call Vote.

Respectfully submitted,  
Susan M. Cimino  
Clerk of the Council

## **Documents provided for Meeting**

- 22 017 Mayor: Authorization to enter into Tax Increment Financing Agreement for property located at 400 Wood Road or take up any action relative thereto
- 22 018 Mayor: Authorization to Accept Donations or take up any action related thereto
- 22 019 Mayor: Request for Appropriation - CPA Appropriation – Nathan Buliga Park & Street Hockey Rink or take up any action relative thereto (*Public Hearing scheduled for 4/5/22*)