

Town of Belmont Economic Development Committee (EDC)

Location: Hybrid meeting via Zoom

Thursday December 14, 2023, 7:00 pm

In attendance: Paul Joy, Erin Brown (zoom), Wendy Etkind, Armine Humphrey, Deran Muckjian (zoom), Jack Sy, Marie Warner, Schuyler Wiggin (zoom).

Also in attendance: Gabriel Distler.

Not in attendance: Renee Guo.

Led by P Joy

Minutes taken by W Etkind

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TOWN CLERK
BELMONT, MA**

DATE: February 12, 2024
TIME: 2:45 PM

1. Call to order at 7:06 pm.

2. Approval of meeting minutes

Paul reviewed the meeting minutes from the September 13, 2023 meeting.

Motion: approval of meeting minutes from the September 13 EDC meeting. Motion was approved by a vote of 5-0.

Paul and Wendy reviewed the meeting minutes from the October 11, 2023 public forum meeting.

Motion: approval of meeting minutes from the October 11 EDC meeting. Motion was approved by a vote of 5-0.

Paul and Wendy reviewed the meeting minutes from the October 17, 2023 meeting.

Motion: approval of meeting minutes from the October 17 EDC meeting. Motion was approved by a vote of 5-0.

Paul and Wendy reviewed the meeting minutes from the November 15, 2023 meeting.

Motion: approval of meeting minutes from the November 15 EDC meeting. Motion was approved by a vote of 5-0.

3. Spring Zoning – Boutique Hotels and Restaurant Parking

Paul Joy, Taylor Yates (VIC), Elizabeth Dionne (SB) and Patrice Garvin (Town Administrator) met to discuss the success of Fall town meeting, what's next for the EDC and VIC, and the process.

There was strong agreement that hotels should be next on the agenda. The timeline is VERY tight to get it ready for Town Meeting's spring meeting. In addition to identifying the changes and drafting the language with a consultant, the Planning Board wants to have a minimum of 3 meetings so they

get an introduction to the recommendations, host a public forum, and then have a revision meeting to finalize the proposed amendment. All of this needs to occur before the end of February.

Paul walked the committee through a MA lodging outlook/ analysis, which was created by expert Rachel Roginsky, owner of the Pinnacle Advisory Group. Lodging business in MA has been difficult for the past few years but recently has been recovering. Some key attributes that attract business – ability to have kitchens/ restaurants, up to 5-6 stories is valuable, and to not have rigid parking requirements. It's also beneficial to have similar bylaw language to other communities, to avoid creating any unnecessary hurdles for a prospective developer.

Marie asked about the potential amount and types of revenue for the town – property tax, occupancy tax, and meal tax if that hotel has a restaurant. She recommended that we have an answer for this for Town Meeting. Paul and Marie both noted that this would be a long term analysis and that we should assume we won't see this revenue for at least 3-4 years.

Wendy asked when making our recommendations, do we want to break it down by types of hotels, and if we should focus on a certain area? Paul said that it's advantageous to the town to be more open/ flexible. Deran suggested a hotel like the Inn at Hastings in Lexington might do well here; he has connections there and suggested inviting them to a committee meeting to help answer questions.

Erin suggested marketing proactively when the approved bylaws are in place. Hotel opportunities exist for parents visiting kids at Bentley, family members of people at McLean, among others.

Paul asked members to come to our next meeting on Jan 9 with hotel ideas and key questions. This will be a brainstorming meeting to shape our recommendations; in another meeting we will vote on what to present to the Select Board. We will align with VIC either in a joint meeting or in parallel meetings. We will have the support of a consultant to create the wording, as with the previous bylaw changes.

4. Belmont Market Analysis Proposal and possible vote

Chris Ryan is looking for support to create a market and fiscal impact analysis. It's been 5 years since we had an economic analysis, and that was focused specifically on the Trapelo Corridor. That analysis provided a lot of value to the town: it led to the formation of our committee, and a staff member. A new document will be used to lead initiatives including a new master plan/ vision planning, new zoning bylaws, and to inform Town Administration as they make key decisions.

Chris has gotten some quotes, it's estimated to be \$40-80K. He's looking to create a working group to oversee the work of that consultant, including members from Planning, SB, VIC, EDC.

The analysis will help provide answers to questions such as: What types of business do we need? What are holes? What is potential financial benefit to the town of changing the bylaws? How much commercial development do we need to plug our fiscal gap?

There was agreement among all committee members that this effort would be valuable. Jack agreed with the value of an Economic development coordinator (a recommendation from the previous economic analysis) which they have in Melrose and Lexington where he also operates businesses – he said that this role makes a huge difference.

There are ARPA funds for the costs which the SB is looking to use. A show of support from this committee will help the SB make a final decision of whether to move forward.

Paul is looking for participation from 2 EDC members for the working group. It would likely meet every 2-3 weeks for a finite period of time.

Motion: approval of recommending doing a market analysis and fiscal analysis for 2024, in preparation for planning for future development and zoning changes. Motion was approved 8-0.

5. Wayfinding Fundraising Discussion

Paul kicked off a discussion about whether to prioritize Wayfinding, which came up in several different ways recently – residents asked about it at Town Day, Marie recommended tying it in with community path work, and Jack brought it up as a project that needs to be finished. The designs are complete, but we did not get a grant to fund the materials and installation, so this initiative stopped after the design. Cost to finish the work designed by the Wayfinding committee is estimated at \$30-40k, and there are not public funds available.

There was lengthy discussion about the committee's role in moving this initiative forward including how to go about fundraising. It was suggested that we partner with a 501c, and do some outreach as a next step. Talk about the design, see if there's interest, and then discuss working with them as a way to raise funds. Members think that there is a good fit with the Garden Club, and the next step would be to see if there's interest. Sky will talk with Sara Townsend who's on the board.

6. Entrepreneurship Center at Community Teamwork Reach Out

The Entrepreneurship Center at Community Teamwork is a regional organization who reached out to Gabe; they want to see if anyone is interested in talking with them. The primary question back to them is what would the benefit be for the committee or the town? Paul will follow up with them and report back if there's something of interest.

This reminded members of the internship program which has stalled. Erin will reach out to the high school to try and restart the discussion about community work for students and a business connection. In the past, businesses were reluctant to participate. They are busy and it's a lot of work for them to do something like this. Being well-defined might help there.

7. Communications Lead Update

Erin will put out an end of year communication highlighting activities and successes from 2023.

She is beginning to plan the next networking event. We decided it will be on March 12; we can talk about wayfinding there and try and perhaps use it to kick off a joint fundraiser. Businesses could advertise themselves on the signs as well or on a separate plaque, banks are always willing to donate and would also want their name on it. Suggested reaching out to other nearby communities; this could be a recruitment opportunity for potential new businesses.

8. Committee Updates

- **MBTA** – 2nd run of compliance model due Monday, which informs how many units are needed in existing zones, how much can be accommodated. Think they will revise down. Paul reviewed some of the changes since the EDC last saw the proposal. Monday will be the most critical meeting they've had in a long time, and will shape the next few months and output. It's due at the end of Dec 2024, will be taken up at Fall Town Meeting.
- **Select Board** – Paul recognized the support we've provided to them and how it's helped them shape their opinions in 2024. Paul will be presenting to them in Feb to share what we did in 2023 and what we plan to do in 2024.
- **Community Path** – want to come and present updates to us in the new year.

9. Current State of Business in Belmont

Belmont Center:

- Butternut Bakehouse is opening in the next few weeks!
- Will Brownsberger will be hosting a non-political gathering at Trinktisch on Dec 28th and the invitation is extended to the EDC members. Deran said that the article written by the Belmont Voice about their closing contains inaccurate information; the reporter should have done more due diligence. There is another side of the story that wasn't told.
- There's no progress on filling the former locations of CVS, Bank of America or Comella's.

Other districts:

- Winters Hardware posted a sign that they will be closing.
- Art's Creamery looks like it will be opening soon – it's located next to the former movie theater and across the street from Art's Specialties.

10. Meeting Scheduling – Jan/ Feb 2024, including annual goal-setting and SB presentation

We set meetings on Tuesday January 9th and Tuesday Jan 23rd, at 7pm. Paul will try to make the meeting on the 23rd a joint meeting with VIC.

11. Public comment / Other business

This is Gabe's last meeting, and members of the committee expressed our appreciation for his partnership over the past 2 years. He recognized the work that this committee has done and thanked us for our hours of volunteering to provide valuable service to the town.

12. Adjourned at 9:19 pm.