



CANTON

**Economic Development
Committee 2021 Update**

Canton Business Highlights

- Sale of Reebok/Adidas Campus to Tufts/Harvard Pilgrim Health Care
- Amazon selection of Canton for a regional site
- Trillium Brewing acquisition of 110 Royall Street



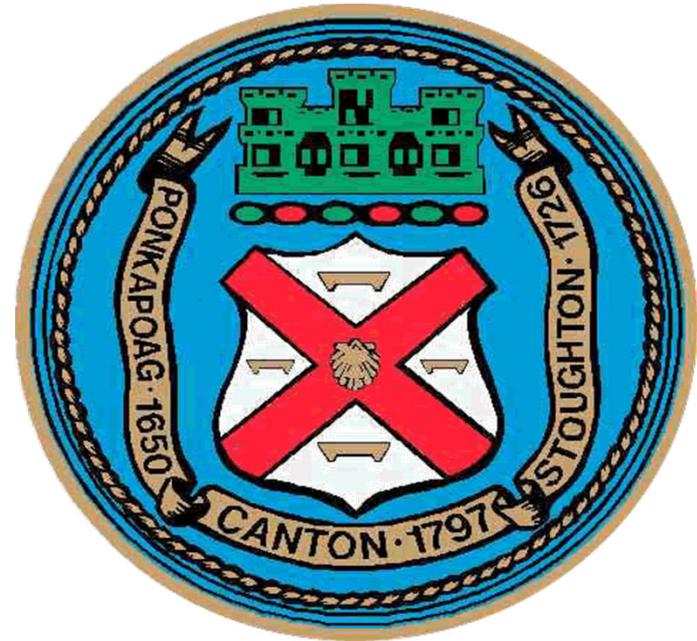
New Tufts/Harvard Pilgrim HQ



Confidential and Proprietary

Economic development in Canton is a top priority of town initiatives.

- Maintain and grow a strong and vibrant business community
- Ensure stable commercial tax revenue cash flow for town services
- Increase property values of residences and businesses in our community by ensuring a growth-orientated economic development plan
- Maintain Canton's outstanding reputation as a pro-active business friendly community in MA



Impact of Economic Development on Canton

Business taxes contributed \$28 million in taxes in FY 2020, which is 33% of town revenue.

- The commercial/industrial valuations of business in Canton is over \$1.2 billion.
- Over \$150 million in new business projects projected in Canton in Fiscal Years 2021-2023.
- Canton is one of the top Norfolk County communities with the highest percentage of commercial taxes generated.
- Canton's residential tax rate (per thousand dollars of assessed value) dropped to \$12.20 in FY 2020 and its commercial rate is \$24.29. Both rates are down from FY 2019.
- **A strong commercial tax base helps keep residential taxes low!**

Comparison of Commercial/Industrial Tax as a Percent of Total Levy in Selected Norfolk County Municipalities for 2020

- **CANTON: 32.6%**
- Dedham: 26.7%
- Stoughton: 24.4%
- Quincy: 20.4%
- Randolph: 16.7%
- Sharon: 5.3%
- Milton: 3.5%
- Source: MA DOR, Div of Local Services, 4/13/21

Article 28 Overview

- Would authorize a Five (5) Year STA on the building at 80 Shawmut Road.
- Emergent BioSolutions will be investing \$50 million in biotech development in the site.
- The property was purchased in 2020 for \$11.4 million. The previous valuation was \$4 million.
- SB, Building Department, ZBA, Planning Board and ConCom will have full authority over development of the site.
- Taxes are continuing to be paid on the property based on the new valuation of \$11.4 million until construction is complete in 2025. Annual valuations will also be done

The Canton Business Community Practices Community Responsibility

- Over 18 Canton businesses offer annual scholarships to high school students.
- In 2020, over \$20,000 was donated to Canton Municipal Departments/Schools & Senior Center, and the Food Pantry from the Canton Business Community.
- Since its inception over 40 years ago, CABI has donated over \$2 million dollars to Canton charities.
- CABI hosts the annual Canton Road Race, which is held each September at Papas Rehabilitation Center with over 600 runners.

Confidential and Proprietary

Canton, MA is the home of over 150 top companies including:

- Tufts/Harvard Pilgrim Health Care
- Amazon
- Prodrive, Corporate US Headquarters
- Trillium Brewing
- Dunkin Brands
- FIS Global
- Boston Mutual Insurance
- Pepsi
- Meditech
- Armstrong Pharmaceuticals
- Organogenesis
- Harbar
- Underwriters Laboratories
- Fresenius Kabi

Canton EDC greatly appreciates the support of the SB and other Town Boards and Committees.

- Gene Manning
- Emilio Mauro
- Alan Rapoport
- Tera Kull
- Hamilton Rodrigues
- Manny Montrond





Town of Canton, Massachusetts



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FOR IMMEDIATE RELEASE

DRAFT

Newly Combined Tufts Health Plan and Harvard Pilgrim Health Care Organization to Establish New Headquarters in Canton

Organization will pay \$1.6 million to town annually

Wellesley, Mass., and Watertown, Mass., (January 12, 2021) – Tufts Health Plan and Harvard Pilgrim Health Care, the newly combined nonprofit health plan, will establish a new headquarters at The Block in Canton, a 42-acre, corporate campus featuring 560,000 square feet of office space. The organization will transform The Block into a state-of-the-art campus and provide more than \$1.6 million in an annual Payment in Lieu of Taxes (PILOT) to the town of Canton **for a thirty (30) year term**. The organization is expected to move into the new campus in the fourth quarter of 2021.

“We are excited to be part of the Canton community and appreciate the hard work and extraordinary collaboration we received from Canton town officials in helping us make this new campus our home,” said Tom Crosswell, CEO of the combined Tufts Health Plan and Harvard Pilgrim Health Care organization. “We looked at several locations across the region and The Block campus and the Canton community were clearly the most outstanding fit for our organization.”

As part of the PILOT agreement reached with Canton town officials, the non-profit will pay \$1.6 million annually – with three percent annual increases.

“We all know the good work done every day by Tufts Health Plan and Harvard Pilgrim Health Care and it’s an honor to have them join us here in Canton,” said Canton Select Board Chair John J. Connolly. “The newly combined organization is going to be a huge addition to our community, not only through its PILOT payment, but by an injection of new energy and civic engagement in our region.”

Board Vice Chair Michael C. Loughran said the thousands of employees coming to the town will be a shot in the arm for merchants in Canton and surrounding towns once the pandemic allows a return to shopping and eating out.

“It was a pleasure working with the leadership of the newly combined organization and an honor to have them select Canton for their new home,” said Loughran. “Restaurants and retail have really been hit hard by the pandemic. Having these workers here is going to help us return to a robust retail and restaurant economy.”

“I want to thank all of those in town offices who worked hard to bring this to fruition, especially our Assessors Office and our Board of Assessors,” added Select Board Chair Connolly.

The new organization became official earlier this month and will announce its new name later in the year.

Both Tufts Health Plan and Harvard Pilgrim Health Care have long histories of community activism and philanthropy. In 2020 alone, the Tufts Health Plan and Harvard Pilgrim Foundations committed more than \$17 million to support pandemic relief, advance racial justice and through regular giving programs. Over time, the two foundations will come together as one, continuing to make important investments in the five states where they serve members.

About the new combined organization

The combination of Tufts Health Plan and Harvard Pilgrim Health Care represents the coming together of two of New England’s most iconic nonprofit health care companies. Representing nearly 90 years of service to our members and the community, together we are building upon our diverse legacies and innovative collaboration by making it our purpose to guide and empower healthier lives for our members – no matter their age, health, race, identity, or income.

We strive to be a different kind of nonprofit health and wellbeing company, with a broad range of health plans, and innovative tools that make navigating health and wellbeing easier, guiding our members at every step of their health care journey to better health outcomes. We are committed to providing high-quality and affordable health care, improving the health and wellness of our members, and creating healthier communities throughout New England.

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