

TOWN OF WAYLAND - TOWN CLERK'S OFFICE
NOTICE OF MEETINGS OF TOWN BOARDS/COMMITTEES/COMMISSIONS

Posted in accordance with the provisions of the Open Meeting Law

NAME OF BOARD/COMM: **Wayland Economic Development Committee**

FILED BY: Sarkis Sarkisian, Town Planner

DATE OF MEETING: Friday, September 13, 2019

TIME OF MEETING: 8:00 a.m.

PLACE OF MEETING: Wayland Town Building, Town Planner's Office

NOTE: Notices and agendas are to be posted at least 48 hours in advance of the meetings excluding Saturdays, Sundays, and legal holidays. Please keep in mind the Town Clerk's business hours of operation and make the necessary arrangements to be sure this notice is received and stamped in an adequate amount of time.

AGENDA

Note: Items may not be discussed in the order listed or at the specific time estimated.

- 1) Public Comment
- 2) Committee procedural items
 - a) Introduce new members
 - b) Approve Meeting Minutes August 9, 2019 & Draft EDC Town Report
- 3) River's Edge Update
- 4) Route 20
 - a) Water line construction status
 - b) Paving & sidewalks (including bike path connections) – Massworks/Complete Streets programs
 - c) Wastewater planning – update from Town Administrator
- 5) Town Building renovations vs reuse study
- 6) Town Recreation and School land parcels – activate for field(s) & trails at little/no cost to Town?
 - a) Review proposal memo to BOS for next steps
- 7) Cochituate
 - a) 70-74 Main Street renovation outreach (bldg across from Hannah Williams playground)
 - b) 130 Main Street visioning – update
- 8) Town Center & Former Whole Foods plaza
 - a) Leasing progress – Arts Wayland long-term business plan? Other new tenants?
 - b) Municipal Pad & Senior/Community Center update
 - c) Fresh Market space update if any
- 9) "Eat Local" – discussion of how to publicize restaurant revenue and its impact to town
- 10) Grant Awards from State Government – EDC to coordinate with Town Administrator
- 11) Adjourn

Wayland Economic Development Committee – 2019 Annual Report

The Wayland Economic Development Committee (EDC) was established by the Board of Selectmen in 2010 to support, promote, encourage and advocate for the town's commercial tax base, strengthen the local economy, and diversify the tax base in a manner consistent with the character of our community.

EDC's primary undertaking in past years has been repurposing the 7.3-acre River's Edge site (484-490 Boston Post Road). The property was successfully rezoned, and was allowed to be conveyed by the Town to a private developer, by Town Meeting vote in April 2014. Approvals included creating 150-190 rental housing units, 25% affordable and 25% age restricted, to be built following agreed-upon Rivers Edge Design Guidelines.

River's Edge is a creative, proactive way to meet several town goals and needs, economic and otherwise:

- Rental housing provides new affordable and market housing options in Wayland, currently in short supply, especially for seniors
- With 25% of the units designated affordable and 100% rental, *all* 190 units will count toward Wayland's affordable housing inventory, which will vault the Town from sub-5% affordability to over 9%, nearly reaching our 10% state mandate.
- Valuable new zoning creates significant revenue for the Town via sale of the land to a private developer. The market price for the land was \$8.1M, and after investments required by the developer, estimated net proceeds to the Town currently total approximately \$2.2M. Final numbers are to be determined in FY20.
- The project cleans up a neglected, contaminated site where the private developer will cover an estimated \$3+ million in environmental and demolition costs, which would otherwise be at the Town's expense
- Substantial new annual tax revenues will be generated from the new \$40+ million project, all on previously non-revenue generating land. Tax revenues are estimated to approach \$1 million per year, with limited additional Town services required on the privately-maintained property
- The project cleans up a prominent site at Wayland's western front door, complements Town Center and new bike path, and respects the natural beauty of the Sudbury River by staying within a previously disturbed site.

Following the 2014 Town Meeting vote, River's Edge Advisory Committee (REAC) was formed as a multi-disciplinary committee to advise the Board of Selectmen on bid selection, including a representative of EDC as a member. Wood Partners was selected via competitive RFP process in 2016-2017. See the River's Edge Advisory Committee report for current status. EDC looks forward to a potential construction start early/mid 2020 for completion in late 2021.

EDC assisted the Town in securing a \$2.4 million MassWorks grant in 2017, which was awarded largely due to the River's Edge project, to improve major water lines along the Route 20 corridor. Work is due to be complete Fall 2019.

In addition to tracking progress on River's Edge, EDC continues to explore and/or support other creative ways to help boost Wayland's economic vitality and tax base:

- Improve Route 20 corridor, including integrating the new bike path, branding, signage and sidewalks
- Improve Cochituate properties and sites for sale along Route 27, coordinating with Planning Board
- Support cost-effective redevelopment of the existing Municipal Pad building at Town Center into a senior and community center for the Town
- Review current Town-owned land and buildings for innovative solutions for playing fields, recreation and affordable/senior housing, by unlocking the value of the properties to help create and support these uses
- Encourage finding sewer solutions for the Wayland Center Route 20 corridor
- Outreach to Town Center and prior Whole Foods plaza owners to help encourage leasing of vacant spaces

EDC reaches out across many disciplines in the Town, and continues to be a good introductory vehicle for new volunteers to the Town. Prior EDC members have progressed to the Finance Committee, Conservation Commission, and Board of Selectmen.