

SPECIAL TOWN MEETING  
May 18, 2015  
Milford, Massachusetts

COMMONWEALTH OF MASSACHUSETTS

WORCESTER, SS:

To either Constable of the Town of Milford in said County,

GREETINGS:

In the name of the Commonwealth aforesaid, you are hereby required to notify and warn the Inhabitants of the Town of Milford, qualified by law to vote in Town Affairs, to meet in the Upper Hall of the Milford Town Hall, 52 Main Street, on the 18<sup>th</sup> day of May, 2015 A.D. at 7:30 P.M. and then and there to act upon the following article:

ARTICLE 1: To see if the Town will vote, pursuant to M.G.L. c. 40 §59, and M.G.L. c.23A, § 3E and § 3F, to approve a Tax Increment Financing Agreement between the Town and Consigli Construction Co. Inc. and Granite Building Realty, LLC. (collectively the "Company"), for property shown on Assessors Map 34, Lot 17D (the "TIF Agreement"), which TIF Agreement provides for real estate tax exemptions at the exemption rate schedule set forth therein and approve a Certified Project application submission to the Massachusetts Economic Assistance Coordinating Council (the "EACC"); and further to authorize the Board of Selectmen to execute the TIF Agreement, and approve submission to the EACC of the TIF Agreement and Certified Project application, all relating to the project as described in the TIF Agreement, and any necessary documents relating thereto, and to take such other actions as are necessary or appropriate to obtain approval of the TIF Agreement and Certified Project application, and related submissions and to take such other actions as necessary or appropriate to implement those documents; or take any other action relative thereto.

(Board of Selectmen)

ARTICLE 2: To see if the Town will vote to authorize the Board of Selectmen to utilize any unexpended balance of those funds transferred from the Excess and Deficiency Account under Article 18 of the May 19, 2014 Annual Town Meeting and any unexpended balance of those funds transferred from the Excess and Deficiency Account under Article 27 of the May 20, 2013 Annual Town Meeting for the purpose of procuring consultant services to produce engineering drawings, plans, and specifications along with grant writing associated with FY 2016 State and Federal grant applications, or take any other action in relation thereto.

(Board of Selectmen)

And you are hereby directed to serve this warrant by posting at least fourteen days before said meeting attested copies of this warrant in ten or more public places located in said Milford.

HEREOF, FAIL NOT, and make due return of this warrant with your doings thereon to the Clerk of said Town at the time of said meeting.

Given under our hands at Milford this 27 day of April, 2015

MILFORD BOARD OF SELECTMEN

  
Atty. Brian W. Murray, Chairman

  
William D. Buckley

  
William Kingkade

A true copy attest:

  
Thomas J. O'Loughlin, Chief of Police

Commonwealth of Massachusetts  
Worcester, SS.  
Milford, MA  
Date: April 28, 2015

Pursuant to the within warrant, I have notified the inhabitant of the Town of Milford to meet at the time and place for the purpose within mentioned, by posting attested copies of this warrant in ten or more public places in Milford.

Thomas O'Loughlin, Police Chief

**TAX INCREMENT FINANCING (TIF) AGREEMENT  
BY AND BETWEEN  
THE TOWN OF MILFORD,  
CONSIGLI CONSTRUCTION CO., INC., AND  
GRANITE BUILDING REALTY, LLC**

This TAX INCREMENT FINANCING AGREEMENT (alternatively, “the Agreement”) is made as of this 11th day of May, 2015 by and between the Town of Milford, a Massachusetts municipal corporation acting through its Board of Selectmen having its principal office at 52 Main Street, Milford, MA 01757 (alternatively, “the Town”), Consigli Construction Co., Inc., a Massachusetts corporation having its principal office at 72 Sumner Street, Milford, MA 01757, duly authorized to do business in Massachusetts (alternatively, “the Company”), Granite Building Realty, LLC., a Massachusetts limited liability company having its principal office at 72 Sumner Street, Milford, MA 01757, duly authorized to do business in Massachusetts (alternatively, “the Property Owner”).

**WHEREAS** the Property Owner owns the parcels shown on the Town Assessors Map 34, as Lot 17D and Lot 19 (“the Property”) and is shown on the map attached to this Agreement as Exhibit A; and

**WHEREAS**, the Property Owner plans to lease the Property to the Company; and

**WHEREAS**, the Property Owner and the Company plan to construct an approximately 20,000 square foot building on the Property (“the Project”) to serve as office space for the Company; and

**WHEREAS** the construction of the Project is intended to result in a capital investment of an estimated \$5.5 million, including \$5 million for soft and hard construction costs, and \$500,000 for personal property at the Property; and

**WHEREAS** the Company plans to retain 329 full-time jobs and create 50 new, permanent full-time jobs; and

**WHEREAS** the Town is located within the boundaries of the Milford Economic Target Area (as that term is used in Massachusetts General Laws Chapter 23A, Sections 3A and 3D, and referred to below as the “ETA”); and

**WHEREAS** the Company intends to apply for status as a Certified Project under the Massachusetts Economic Development Incentive Program; and

**WHEREAS** the Town strongly supports increased economic development to provide additional jobs, expand business, and develop a healthy economy and stronger tax base within the community; and

**WHEREAS**, on April 27, 2015, the Milford Board of Selectmen recommended approval of this TIF Agreement to Town Meeting; and

**WHEREAS**, the Town, acting by and through its Board of Selectmen, recommended this TIF Agreement, subject to approval by Milford Town Meeting, and subject to approval by the Massachusetts Economic Assistance Coordinating Council (“EACC”) of the Company’s application as a Certified Project and this TIF Agreement.

**NOW, THEREFORE**, in consideration of the mutual promises of the parties contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree to the following:

## **I. TOWN'S OBLIGATIONS**

1. A Tax Increment Financing ("TIF") exemption ("the Exemption") is hereby granted to the Property Owner and the Company by the Town in accordance with Chapter 23A, Section 3E; Chapter 40, Section 59; and Chapter 59, Section 5 of the Massachusetts General Laws. The Exemption shall be for a period of fifteen (15) years ("the Exemption Term"), commencing in the fiscal year following the date that the Project is placed into service (i.e., pursuant to a Certificate of Occupancy), and shall provide an exemption from taxation of the new incremental value of the Property resulting from the Project as follows:

Fiscal Year	Exemption Percentage
1	95%
2	90%
3	90%
4	80%
5	80%
6	70%
7	70%
8	70%
9	60%
10	50%
11	50%
12	40%
13	40%
14	30%
15	30%

2. The base valuation for the Property shall be the assessed value of the Property for the base year. The valuation for the base year in which the TIF commences shall be determined upon the demolition of the building currently located on the property. In the event the Project is not located on any portion of Assessor's Map 34, Lot 19, that parcel shall be excluded from the base valuation.
3. The base valuation shall be adjusted annually by an adjustment factor which reflects increased commercial and industrial property values within the community, as provided in Chapter 40, Section 59, of the Massachusetts General Laws.
4. The parties agree that there will be no personal property tax exemption pursuant to this Agreement.

## **II. THE PROPERTY OWNER'S AND THE COMPANY'S OBLIGATIONS**

1. The Company plans to retain 329 full-time jobs and create 50 new permanent full-time jobs. The Company's job retention plans are outlined in the Employment and Job Creation section of the Certified Project application submitted to the State by the Company in connection with the Company's requests for a TIF Exemption (the "Application"), which is incorporated herein by reference and fully made a part hereof.
2. The Property Owner plans to construct an approximately 20,000 square foot building on the Property for use as office space.

3. The Property Owner and the Company plan to invest an estimated \$5.5 million in the Project, including \$5 million for soft and hard construction costs, and \$500,000 for personal property.
4. The Property Owner and the Company shall submit annual online reports to the EACC on job retention, job creation and new investments for each year of the Application designation. These annual reports shall include the number of permanent full-time jobs retained and created, and the value of Project capital investments annually and on a cumulative basis. These annual reports shall be submitted by the end of February of each year with respect to the immediately preceding fiscal year during which this Agreement is in effect.
5. The Company plans to use reasonable efforts, to the extent permitted by law and assuming equal qualifications, to give priority to qualified Milford residents in its hiring of new employees for the Project.
6. The Company and Property Owner plans to use good faith efforts to the extent permitted by law to use qualified regional vendors for the development of this Project.
7. If the Property Owner and the Company fail to meet the obligations specified in Sections 1, 2, 3, 4, 5, or 6, the Town, acting by and through its Board of Selectman, may take action to notify the EACC and/or request decertification of the Project by the EACC. Prior to taking any action to request decertification of the Project by the EACC, the Town shall give written notice of the alleged default to the Property Owner and the Company and provide them an opportunity to meet with the Town officials to discuss a remedy for the alleged default. The Property Owner and the Company shall have thirty (30) days from the receipt of such written notice to respond to the Town regarding any alleged default and one-hundred and twenty (120) days from the receipt of such written notice to remedy such alleged default, or, with respect to alleged defaults which cannot be remedied within such one-hundred and twenty (120) day period, within such additional period of time as is required to reasonably remedy such alleged default, provided the Property Owner and/or the Company exercises due diligence in the remedying of such alleged default.
8. If the Company plans to relocate its operations from the Property, the Town shall be given sixty (60) days advance written notice to the attention of its Board of Selectmen, with a courtesy copy to its Town Administrator.

### **III. OTHER CONSIDERATIONS**

1. Pursuant to 760 C.M.R. 22.05(8)(d) and M.G.L. c. 40, § 59(v)(d), this Agreement shall be binding upon the Company and the Property Owner, their respective successors and assigns, and subsequent owners of the Property, so long as the Project has not been decertified by the EACC.
2. The matters described above as obligations of the Property Owner and the Company are only conditions to the eligibility for tax exemptions under this Agreement. The Town's sole remedies for failure by the Property Owner and the Company to satisfy any of their respective obligations and conditions are as set forth in Paragraph 7 under the Property Owner's and the Company's Obligations section (Section II above). The Town may seek to enforce such remedies in a court of competent jurisdiction in Massachusetts.
3. This Agreement is subject to Massachusetts General Laws Chapter 23A, Section 3A-3F inclusive, Chapter 40, Section 59, and Chapter 59, Section 5, cl. 51, 760 CMR 22.00, and any other applicable statutes and regulations, all of which are incorporated herein in their entirety by reference.
4. Should any provision of the Agreement be declared or determined by a court of competent jurisdiction to be illegal or invalid, the validity of the remaining parts, terms, and provisions shall not be affected

thereby and said illegal or invalid part, term or provision shall be deemed not to be a part of the Agreement.

5. The time within which the Company shall be required to perform any of the respective acts or obligations under this Agreement shall be extended to the extent that the performance of such acts or obligations shall be delayed by a Force Majeure Event and only for so long as said Force Majeure Event has continued. A Force Majeure Event means any supervening events or occurrences, such as acts of God, earthquakes, fire, acts of terrorism, war, labor disputes, delays or restrictions by government bodies that are beyond the reasonable control of the Company.

**WITNESSETH** the execution and delivery of this Agreement by the Town, the Property Owner, and the Company as an instrument under seal as of the date first above written.

**AGREED TO:**

**Consigli Construction Co., Inc.**

By: J. Scott Lerner

Name: J. SCOTT LERNER

Title: V.P.

5-11-15  
Date of Signature

**Town of Milford**

[Signature]  
Board of Selectmen

[Signature]  
Board of Selectmen

[Signature]  
Board of Selectmen

**Granite Building Realty, LLC**

By: J. Scott Lerner

Name: J. SCOTT LERNER

Title: V.P.

5-11-15  
Date of Signature

# Milford Assessor's Map (Exhibit A)

