

**Presentation
for
Milford
Finance Committee**



December 11, 2019

- Interactions was founded in 2004 and headquartered in Franklin, Massachusetts.
- Interactions is a privately held and leading global technology company.
- Interactions builds and delivers omnichannel Intelligent Virtual Assistant (IVA) applications.
- Interactions uses Artificial Intelligence (AI) and human understanding to deliver automated conversations.
- Interactions' award winning IVA solutions are used by the largest brands around the world.



Select Interactions Customers

FINANCIAL SERVICES



TECHNOLOGY



FEDERAL



UTILITIES & ENERGY



TELECOMM



RETAIL



INSURANCE



TRAVEL



AUTO



FOOD SERVICES



HYATT®

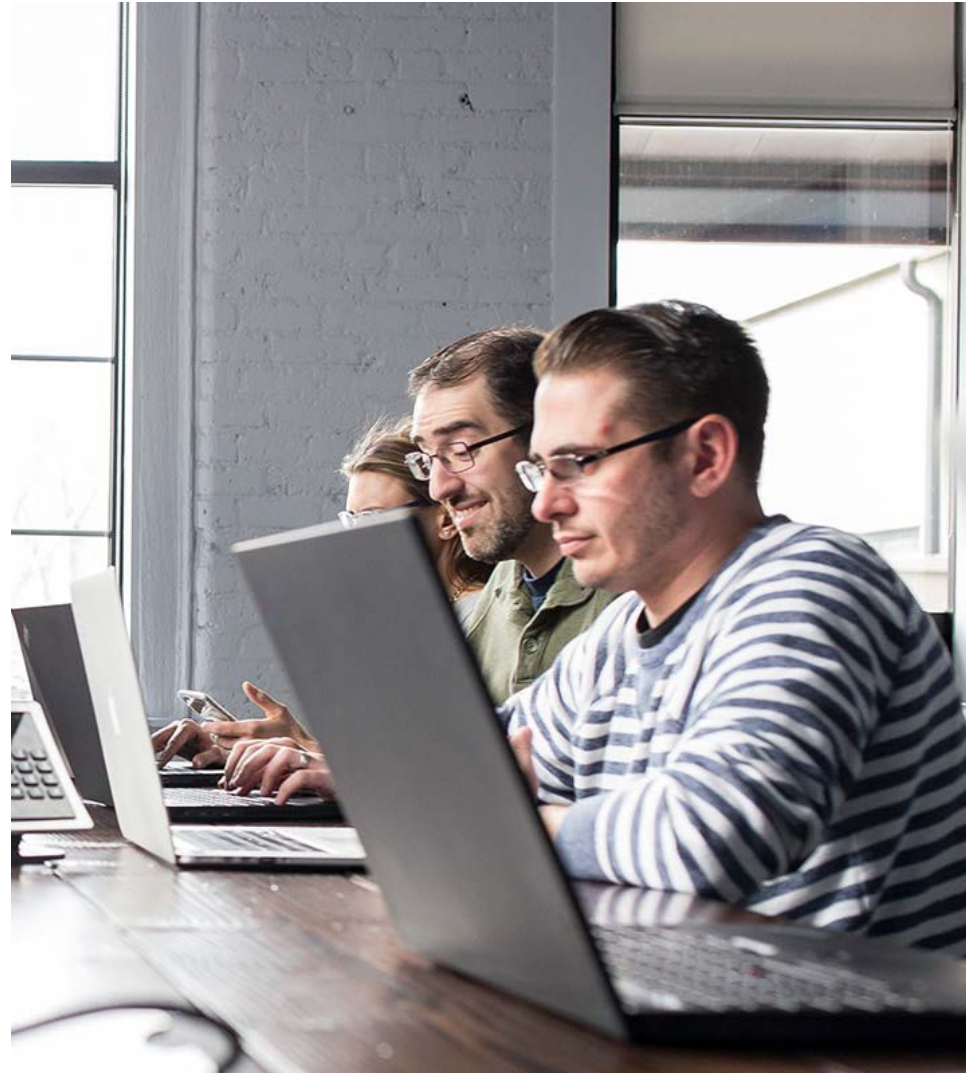


Call Example: Hyatt Hotels

Conversational reservation application takes over collection of booking data and payments so that the agents can focus on upselling

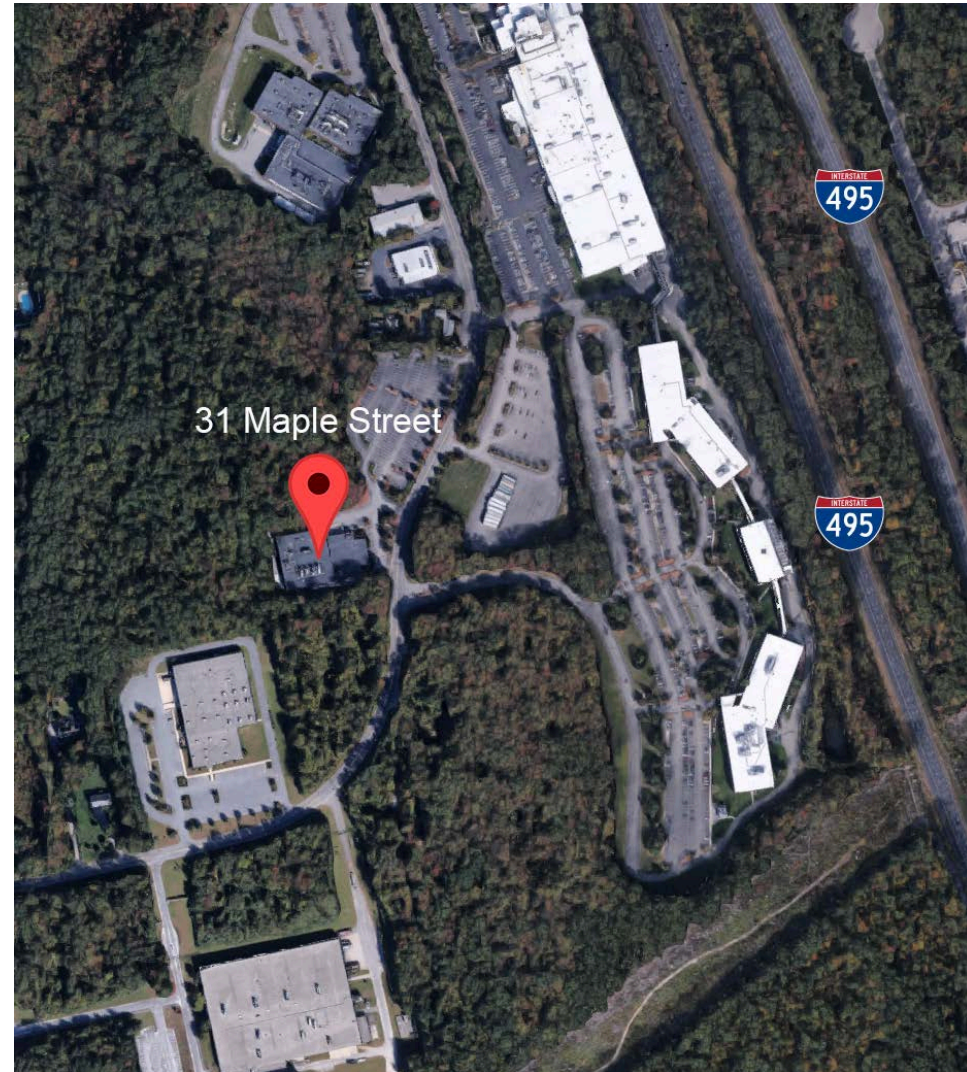
Proposed Expansion Plans

- Interactions also maintains locations out of state and globally.
- Due to customer demands and growing employee counts, Interactions seeks to expand its operations.
- The Company is evaluating sites in MA and out of state with its national real estate advisor.
- A vacant building in Milford is under consideration.
- Milford location is preferred choice for expansion due to pro-business community.



Proposed Investment Plans

- Lease a 52,700sf vacant building
- Renovate building intended for corporate headquarters and technology operations
- The property as capacity for potential future expansion
- The project investment is estimated at \$7 million including:
 - \$5 million hard and soft construction costs
 - \$2 million personal property



Proposed Property – 31 Maple St. Milford



Proposed Job Plan

- Retain and relocate 200 full-time jobs to Milford
- Create 100 new permanent full-time jobs
- Types of jobs include:
 - Software engineers
 - Designers
 - Information Technology
 - Office & Administration
- Average salary
 - Approximately \$120K
 - Employee benefits



Economic Impact to Local Businesses

- The Company and its employees spend an estimated \$600,000 locally with various establishments and service providers.
 - Retail establishments
 - Auto Repair
 - Dry Cleaning
 - Personal Care
 - Restaurants
 - Hotels
 - Corporate services
 - Information Technology
 - Office supplies
 - Printing services
 - Cleaning services



Community Involvement

The Company has a track record of community involvement, such as:

- YMCA
 - Board level representative
 - Volunteered time to paint buildings/benches/etc.
 - Volunteered time at various events for the local children, elderly, and individuals with disabilities
- Food Pantry Volunteers
- Empty Bowls Food Program
- Pop Warner Youth Football Board
- Coached Town Lacrosse & Football
- Board of Run & Gun Club
- Special Olympics Sports Officials
- Elementary School Volunteering
- Boys & Girls Club Volunteers
- Town Recreation CYO Basketball Coaches
- High School Internship Program
- Technology Services Associate Program
- Local College Internship Programs



Benefits to Milford

- Bring a growing technology company to Milford
- Retain jobs in the region
- Create “new economy” jobs
- Revitalize an underutilized and distressed property
- Increase real estate tax revenue and diversification of tax base
- Increase hotel tax
- Positive impact on local businesses and community



Milford Town Hall

The Company is in the process of applying for Tax Increment Financing (TIF) and a Personal Property Tax Exemption under the Massachusetts Economic Development Incentive Program

- Town does not lose any existing tax revenue
- Town continues to receive 100% of existing real estate tax revenue
- The TIF incentive is a discount on the new taxes at the property during the TIF term

TIF Program Criteria

- Job retention or job creation
- Private real estate investment – generates new tax revenue in community
- 5-20 year TIF term
- 1% to 100% TIF exemption term annually

TIF Process

- Initial discussion with local officials 10/9/19
- TIF team voted to recommend TIF Proposal 11/21/19
- Board of Selectmen voted to recommend TIF Proposal 12/2/19
- Finance Committee to vote on TIF Proposal 12/11/19
- Town Meeting votes on TIF Proposal 1/13/20
- State votes on TIF Proposal (subject to Town Meeting approval) 3/19/20

THANK YOU
for considering this partnership