

A meeting of the Board of Selectmen was held on Friday, January 13, 2017 at 10:30 am.

Present: William Dowling, Chairman; David Sheedy; George Samia, Town Administrator; and Gloria Mitchell, Administrative Assistant.

William Dowling stated that the reason for the meeting was to get an introduction to 47 Brand in regards to their business proposal.

Joe Keane, Matt D'Angelo and Lynn Tokarczyk were present representing 47 Brand. Mr. Keane gave an overview of the 47 Brand Company which sells licensed MLB, NFL, NBA, NHL and 900 colleges hats, shirts and socks. The headquarters is located in Westwood and distribution centers in Brockton and Salisbury which they have already grown out of. The company is planning on purchasing the property located at 140 Laurel Street, East Bridgewater to relocate their distribution center which will create 30 new full time jobs.

Ms. Tokarczyk stated that the reason for the presentation to the Selectmen was due to a proposed Development Incentive Program which would give the company state tax credits, personal property exception and discount on future taxes. The company will be submitting a Tax Increment Financing (TIF) Proposal. The TIF needs to be approval by the Board of Selectmen, Town Meeting and State by the end of March, 2017. Mr. Keane stated they would like to move into the building as soon as possible and may sign a short term lease with the current owners. The company is keeping the corporate headquarters in Westwood and will be combining the two distribution centers. Mr. Keane stated the consolidation will take approximately three years, due to tenants in the building. The company is planning on expanding within the next five years. The company's main focus is the building in East Bridgewater, they are not actively look in Massachusetts but do have other projects as tenants out of state due to their lease being up in Brockton in 2020.

Town Assessor, Paula Wolfe, state it is to the Town's benefit if the building is purchased rather than leased. David Sheedy stated the company should meet with the Town Administrator and Assessor to work on the TIF and report back to the Board.

Mr. Keane thanked the Board for meeting with them.

David Sheedy, s/Dowling, motion to adjourn.

VOTE: Yes – Dowling, Margie, Sheedy; a unanimous vote in favor.

Meeting adjourned at 11:06 am

 Clerk
Board of Selectmen