

Building the New Marlborough Economy

INTRODUCTION

The Marlborough Economic Development Corporation (MEDC), originally known as Marlborough 2010, was created nearly five years ago by a group of public officials and private citizens, with the express purpose of encouraging the continuing economic development of the City of Marlborough. Nearly seven months ago, Mayor Nancy Stevens and the Marlborough City Council provided the funds to allow MEDC to develop an Economic Development Master Plan. The attached document, **Building the New Marlborough Economy**, is the product of that funding.

Why Do We Need an Economic Development Master Plan?

The purpose of creating a Master Plan was to establish an economic development synopsis of Marlborough. The Economic Development Master Plan provides a concise outline of what constitutes the City's current commercial tax base so we can look for strengths in our business foundation and take advantage of opportunities to grow the base. It was clear that in order to continue to keep the tax burden of the average Marlborough homeowner stable while allowing the City's budget to continue to expand at the same rate at which it has been expanding over the past 10 years (about 2% per year above the inflation rate), the City's tax base would have to grow considerably. MEDC's goal was to examine proven methods to increase Marlborough's non residential assessed value by more than one billion dollars to address this future fiscal reality.

There is also a need to understand our weaknesses as well because economic development is a very competitive activity. There are many cities and towns in Massachusetts, as well as nearby States, that spend a good deal of their resources to attract new businesses and some are quite good at it. We need to know how to do it better. The Plan was designed to do a thorough examination of all segments of our local economy; industrial, commercial, retail and residential. The intention was to examine strengths and weaknesses in each area and look for ways to expand each segment. We also wanted to know the part Marlborough plays in the seven communities that make up the Marlborough regional economy and to see if there are common business sectors within the region and identify opportunities to collaborate to bring new business into the region. We wanted to know where we have been and where we are going in our efforts to increase the commercial tax base; the Plan would do that by looking at our record in economic development in recent years and determine where we could reasonably expect it to be in the foreseeable future. The consultant team gathered a vast array of data about demographics, employment, business characteristics, real estate market trends and measurements of Marlborough's competitive profile.

It is expected that the data will continue to provide facts and figures for marketing, planning and grant development over the next few years. We also wanted to know what part our city government plays in the development and expansion of our business tax base and how we can make the process efficient for both the business and the City, with the goal of saving time and money for both.

MEDC understands that protecting and improving the quality of life of its citizens is the primary reason to focus on advancing a strong business presence in Marlborough. The tax advantages are obvious but a strong commercial base also provides easy access to high quality jobs for residents and brings a large number people into Marlborough each day benefiting small service businesses, retail and restaurants in the City. We also felt it was extremely important to listen to what Marlborough citizens want and are willing to accept in terms of expanding the commercial tax base. We acknowledge that improvements in the tax base will increase funding for schools, library services, senior citizen programs, better streetscapes, public safety and overall healthier neighborhoods. Conversely, adding to the current business footprint in Marlborough adds traffic, produces noise, taxes public services such as police and fire and utilizes precious commodities like water and waste treatment capacity. MEDC understands that the City needs to find the balance between developing a healthy tax base and protecting the quality of life of its residents. The Plan was intended to examine that balance by holding public forums to gauge the public's views on where new business should be located, what it should look like and how much new business construction is needed. To this end the report discusses strategies to increase the assessed value of the City with the lowest negative impact on resources. For example, the report refers to the fact that manufacturing in this area is shrinking, using jobs lost as the traditional measure of that shrinkage. On the other hand, from the perspective of assessed value, the number of jobs is not the crucial measure. Thus, Dow Chemical, which acquired what was once the Shipley Company, manufactures electronic materials at its Marlborough plant using extremely expensive machinery. It has only about 800 employees but is one of Marlborough's largest taxpayers. This kind of high-end manufacturing should continue to be part of the Marlborough economy.

The main text of the report is over 200 pages long, and contains literally hundreds of recommendations, across a range of topics. The Executive Summary, prepared by our Executive Director, George Ciccone, is also lengthy. The purpose of this Introduction is to distill the recommendations and analysis of the consulting team, led by FXM Associates, to add local anecdotal evidence to support some of the report's main themes, and to provide a list of the recommendations that, in the opinion of the MEDC Board, should be adopted and implemented now.

Report Summary

THE MANUFACTURING/OFFICE SECTOR

The report (Chapters 4 and 5) distinguishes between the Industrial and the Commercial sectors but the consultants note that distinctions in traditional space types have become blurred as many innovative and other light manufacturing uses, R&D, and distributive businesses now

occupy office space originally designed for financial, administrative, and professional/technical services businesses., We also treat them together, because in Marlborough’s current economy and in the New Marlborough Economy these distinctions will continue to blur. For example, Sunovion, Boston Scientific and Raytheon all design and manufacture products at their locations, as well as providing staff and administrative support to other locations. Are they manufacturers or commercial enterprises? No matter how they are classified, they share very similar needs.

The report shows that the largest industrial sectors in Marlborough are Measuring & Analyzing Instruments and Electrical and Electronic equipment. The whole industrial sector accounts for 30% of all jobs in Marlborough. Manufacturing accounts for 18% of all city jobs, but is trending down due to overseas competition and automation. According to the report, three industries in Marlborough are positioned for growth: Seasonings and dressing manufacturing (i.e. Ken’s Foods), missile and space technology (Raytheon) and surgical and medical instrument manufacturing (i.e. Navilyst and Hologic). The good news is that, as far as many of these companies are concerned, the basic infrastructure for success is plentiful in Marlborough. All of the currently permitted but un-built 2.1-million square feet of new office space in Marlborough is located in the so-called Southwest Quadrant, the area south of Rte. 20 and west of I-495 that is predominantly zoned for manufacturing and office uses. The City has ample water to handle future needs. While sewer capacity remains an issue, hopefully it will be resolved as a result of the \$40 million investment in upgrades to the Westerly Wastewater Treatment Plant. According to the analysis done as part of the study, Marlborough’s road infrastructure can handle most of the foreseeable growth that is being proposed. As the report shows, much to the surprise of many of us at MEDC, current zoning (with some modifications) is deemed sufficient to accommodate the increasing building densities needed to accommodate the amount of new growth envisioned.

The infrastructure and, in many cases, the buildings to support new businesses are already there. The only question is: Will they come? The answer is stated repeatedly in the report; *Marlborough needs to encourage that growth through an activist approach to business retention, business growth and business recruitment.*

BUSINESS RETENTION AND EXPANSION

Marlborough’s business retention strategy needs to be multifaceted to reflect the diversity of businesses in the City. First and foremost, Marlborough needs to identify the entity responsible for business retention and expansion and provide it with resources to be successful. Marlborough must become more conscious of the needs of its major employers, as those employers share a very important feature in common: they are all local arms of multinational companies. Compare the local and worldwide employment of our major employers:

<u>Company</u>	<u>Number of Marlborough Employees</u>	<u>Number of Worldwide Employees</u>
Dow Chemical	800	40,000
Sunovion	692	7,857
Boston Scientific	960	25,000
Fidelity	1,100	37,000
Raytheon	1,500	75,000

When Fidelity announced its departure about five months ago, many in Marlborough expressed surprise, even though Fidelity had been intimating that it would be leaving for years. At the time, no person or entity in Marlborough was specifically charged with knowing what the people at Fidelity wanted from the area and with trying to accommodate their needs. When Mayor Stevens and representatives of MEDC met with the Raytheon Vice President whose division includes the Marlborough facility, they were told that Raytheon has 46 other locations

including 7 in Massachusetts, 25 in other US States and 14 in other countries. Corporations of that size require a sophisticated approach to their local needs and a professional City representative to keep state and local officials informed of the company's long range plans. Corporate employment plans regularly involve shifting jobs and increasing or decreasing the size of sites at those locations. Our economic development team needs to know how it can position itself to maximize the likelihood that these international corporations will be growing their Marlborough facilities and minimize the chances that they will be downsizing or leaving.

Business retention involves much more than dealing regularly with the employment giants. We need to be in a position to assist in the growth of small businesses as well. For example, Sepracor first started renting space on Locke Drive in the early 90's. When Sunovion purchased Sepracor last year it had 7,857 employees worldwide, of which 692 are in Marlborough. There are already permitted plans for the construction of an additional building containing about 80,000 sq. ft. at Sunovion's main campus off Robin Hill Rd. Now some of the space that Sepracor originally rented is being rented by Advanced Cell Technology, an 11-year old company that recently moved to Marlborough from the biotech park in Worcester because of the location and for the low rents. The company is now hoping to grow from its current 12,000 sq. ft. by another 6,000 sq. ft. within the next few years. However, the company's leaders have indicated that they will continue to need space that is specifically equipped for the construction of labs. They have special HVAC, power and water purity requirements that are common to the new generation of life sciences companies. Marlborough's economic development entity needs to know what these companies need and to connect them to resources that can provide them. Most importantly, since these small and midsize companies are typically tenants in Marlborough's larger office and industrial buildings, we need to know when their leases expire so we can help them find new or additional space when they need it. When MEDC officials recently met with representatives from Neo-Advent Technologies, LLC, they were told that unbeknownst to anyone in the City, their company had recently moved the bulk of its space to Littleton. The reason for this was that their Marlborough landlord had proposed to significantly increase the company's rent at lease renewal and with the end of the current lease at hand, the company needed to find new quarters quickly. They became aware of the Littleton space and took it.

The consultants also held focus group discussions to engage businesses, interest groups, constituencies and stakeholders to ascertain specific industry insight that could encourage or discourage economic development in the City. More than 160 people participated in the focus group discussions. FXM Associates carried out confidential interviews with representatives of key Marlborough industries. The information provided by this exercise helped to formulate recommendations to improve business retention and recruitment.

The recommendations of the report that we endorse regarding Business retention and Growth are:

- Establish clearly defined and coordinated roles for all municipal entities involved with business recruitment and retention on behalf of the City.
- Designate and fund a lead Business Development/Retention Resource. There should be an established point of contact to maintain positive relationships.
- Re-establish a Marlborough Planning Office, with a City Planner position.
- Regular direct outreach to local HR personnel to discover and respond to perceived unmet employee needs in the area, from open space to health care to entertainment;
- Coordination with area hotels to improve the experience of company employees and visitors of Marlborough;
- Regular direct outreach to regional heads to multinational corporations with presence in Marlborough to discover and respond to improved perception of campuses in Marlborough;
- Development of business cluster opportunities in near proximity to large employer sites, including mixed use development to improve employee access to housing and entertainment;
- Development of a Commercial Landlords Council to coordinate retention and expansion of business tenants in existing and future office/ industrial buildings;
- Development of a toolbox of resources that could be helpful to smaller business tenants, including:
 - State and federal grants (NIH, Department of Defense, Business Development);
 - Angel or venture capital partners;
 - Business mentoring by comparable business;
- Affiliation with relevant state agencies, including MassBio, MOBD, MassEcon and other State resources;
- Development of housing options designed to appeal to young (under 35) employees, especially those seeking a more urban living environment (see housing recommendation below); and
- Increase number of educational institutions offering courses in Marlborough (see Workforce Development/Education recommendations below).

BUSINESS RECRUITMENT

In the report, the FXM documents (at Table 4.1.4.4.1 and 5.1.4.2.1) identify a set of business sub-sectors in which Marlborough may have a strategic advantage, where the sector is growing nationally and where Marlborough’s employment base includes an unusually large percentage of such employees compared to the region. The study recommends that we concentrate on recruitment in areas such as health care and professional scientific research. It is essential to recognize, as the report states, that Marlborough’s recruitment efforts will not be focused primarily on larger companies since there are very few sites on which a new large company could now locate. The few large so-called “green-field” sites remaining are all

primarily along the 290 corridor and the only large development sites that could be significantly adapted are the former HP site and the Fidelity site.

The recommendations of the report that we endorse regarding Business Recruitment are:

- Update current building and zoning codes and review process. Evaluate ways to expedite City permitting. To be competitive, we should have a guaranteed 90 day review and permitting process.
- Coordinate with individual landlords to recruit prospective tenants;
- Develop local business leaders in relevant business sectors as “ambassadors” to aid in tenant recruitment efforts;
- Work with Commercial Landlords Council to develop a package of materials for possible Marlborough tenants outlining amenities here;
- Renew relationships with State agencies (MassEcon, MassDevelopment, MassBio) that will encourage contact with new companies in targeted sectors;
- Encourage development of new pre- retrofitted office space specifically designed to accommodate clean tech tenants;
- Encourage development of private incubator facilities to help fledgling companies start here; and
- Coordinate recruitment efforts with other communities in the Greater Marlborough area.

THE RETAIL/SERVICE SECTOR

The report contains an in depth analysis of the possibilities for the expansion of the retail/service sector in Marlborough. The report shows that Marlborough’s location at the junction of I-495 and I-290, and its close proximity to the Mass Pike (I-90), makes it an ideal retail/service location as well as an ideal business location. In the earlier sections of the report, the authors encourage re-examining Marlborough’s zoning and they suggest the creation of more so-called mixed use areas combining residential, office, and business issues. This general recommendation applies to all the retail/service areas examined in the report.

It was clear from the focus groups and other input gathered in preparation of the report that the section of Rte. 20 east from Framingham Road to the Sudbury line was considered to be an underutilized area in need of significant change. Change was also encouraged by the Raytheon representatives who met with MEDC officials. In the view of those representatives, Raytheon is challenged in its employee recruitment efforts by the fact that there is very little nearby residential housing, shopping or entertainment opportunities for the younger engineers and scientists that they are trying to recruit from areas closer to Boston. In the course of its investigations, the authors also found that there was no available first-class office space for companies that had significant relationships with Raytheon. Marlborough seems to be missing out on the possibility for significant added value here.

The report recommends the development of a mixed-use “urban village” cluster for this portion of East Marlborough containing multifamily housing, offices, and additional retail. The report included a so-called “gap analysis” identifying the possibility that an additional 250,000 sq. ft. of various kinds of retail in this area could be feasible.

Similarly, the report examined the urban core area including Main Street and surrounding areas, from the perspective of the development of increased value. The report concludes that;

- 1) The potential exists for the creation of an increase of around 190,000 sq. ft. in commercial retail.
- 2) The development of a downtown area needs an overlay district with a mixed use by right provision that also eliminates lot coverage set back or height limitations.
- 3) Reduce required parking requirements to take into consideration the existing of on-street and deck parking.
- 4) Creation of a special sign code, or branding, for this district.
- 5) Zoning should allow and encourage mixed-use buildings with residential spaces above storefronts that support the business retention and recruitment strategy of creating and marketing residential neighborhoods to appeal to under-35 employees who are seeking a more urban experience.

The third retail cluster examined includes the potential in western Marlborough which in turn really has two distinct parts, Rte. 20 West and Donald Lynch Boulevard. As the analysis indicated, because of the proximity to the interstate highways, these areas can be analyzed in terms of longer potential drive time (15 minutes as opposed to 5 minutes for Downtown and the East Side areas). The study gap analysis indicates potential opportunities for an additional 1.3-million sq. ft. of retail in these areas. While the study does not address this question, the City should determine whether it is better served by encouraging more retail, more office, or some mixed use alternatives in these areas.

Finally, three other potential mixed use clusters were not included in the study, but deserve mention:

- 1) Along Rte. 85 South (Maple Street) to the Southborough boarder, we feel the potential exists to take advantage of the increasing traffic between Marlborough Hospital and the other new office of Southborough Medical Group by encouraging the development of more medical offices, along with perhaps multifamily residential in this area. Such developments would also increase the likelihood of increased foot traffic to the downtown area; and
- 2) Boston Scientific's 960 employees are basically marooned on their large site. Sasseville Drive and that part of Bolton Street might also be considered for a mixed use area, centered upon a revitalized landfill site with playing field and other amenities.
- 3) The Hewlett Packard/Fidelity site with direct access lends itself to a high mixed use zone.

The recommendations of the report that we endorse regarding the retail/service sector are:

- Zoning changes in all these areas to encourage more mixed use developments involving retail/service, office and under 35/over 55 housing uses which are likely to generate net fiscal revenues to the City;
- Downtown zoning changes to reduce or eliminate lot coverage restrictions, reduce individual use parking requirements, and encourage more outdoor restaurant and other uses;
- Creation of a special mixed use village district for Rte. 20 East, at least between Farm Rd and the Sudbury line, and the elimination of current uses inconsistent with that District; and
- Study of the applicability of such districts on Rte. 85 north and south and on Sasseville Rd. and the former HP site.

THE RESIDENTIAL SECTOR

Probably one of the greatest surprises of the report is its analysis of targeted residential growth as a net revenue generator. The report estimates that the typical Marlborough residence occupied by a household with school-age children generates a net revenue loss of \$3,852 while the typical family without children generates a net revenue gain of \$2,379. The study also reports that households in the 7-community greater Marlborough region comprised of people over 55 or under 35 are projected to grow substantially in number over the next 5 years. Therefore, the report recommends that Marlborough consider strategies to encourage housing, especially rental housing, for households in those age groups.

This strategy also complements two of the other strategies listed above:

1. The manufacturing/office strategy of providing housing alternatives that will attract the young employees of the new economy that many of Marlborough's companies are trying to recruit and retain.
2. The retail/service strategy of encouraging mixed use developments that are recommended to improve retail likelihood of success on Rte 20 east and downtown.

Therefore, the recommendations of the report that MEDC endorse regarding the residential sector are:

- Encourage the development of housing with a specific target for households aged over 55 and young professionals under 35.
- Adopt zoning changes that will allow mixed use developments downtown, on Rte. 20 east, and in other targeted locations near offices and/or retail.
- Reduced lot size and/or lot coverage requirements to increase residential density, especially in the downtown and Rte. 20 east areas.

- Create mixed use zones for Route 85 and Simarano Drive corridor.
- Focus the City's efforts towards stabilizing housing by designating the CDA to create and administer a city-wide housing plan.

BUILDING OF THE SPORTS TOURISM INDUSTRY

Sprinkled throughout the report, but not made the focus of a special section, is Marlborough's unique evolving position as the center of sports tourism in New England. Practically under the radar screen, the New England Sports Center has become a national and world destination in terms of ice-skating sports competitions, generating an estimated 38,000 hotel room nights in visits in 2010 alone. Sports tourism provides an ideal weekend complement for hotels and restaurants to the weekday uses by the 32,000 people who work in Marlborough. MEDC has done initial investigations regarding the possibility of construction to expand the sports tourism business by encouraging the growth a diversification of Fore Kicks, developing new events with the Special Olympics, which are located in Marlborough, and eventually becoming a center of youth baseball competitions.

While there are no specific report recommendations in the report, we recommend:

- Continuing to work with NESC, Fore Kicks and others to increase the number and size of sports tournaments in the City.
- Improving the visibility of local restaurants and retail establishments to the thousands of sports tourism visitors who come here every year thorough the development of websites and other media.
- Fund promotion and coordination of events in this area which make up a large part of the \$1 million in annual Rooms Tax revenue.
- Explore additional sites to add venues and hotels as market dictates.

WORKFORCE DEVELOPMENT/EDUCATION

The report contains a special section devoted to workforce development and education. It analyzes the levels of educational attainment needed by prospective employees of the New Economy businesses that Marlborough will be trying to attract, and indicates that the educational level of the current Marlborough population is below that of the population in the surrounding communities. The quality of the region's workforce is often the first priority for companies looking to site a new facility. It also points out that unfortunately many Marlborough residents may not qualify for the jobs being created in the new economy. Therefore, workforce development and the education of our own citizens warrant special attention in our planning. MEDC is in agreement that encouraging an increase in education and training for the work here in Marlborough is consistent both with our economic development goals and with the broader community goals that we hope economic growth will bring. Marlborough is already blessed by having almost as many jobs (about 32,000) as there are people living here. The economic development strategies being proposed will, if successful, increase the number of jobs

substantially, and many of the jobs will be in the so-called New Economy of high-tech, life sciences, alternative fuels and medical devices industries that our State's leaders often speak of.

The reality that the high quality workforce required by a large number of companies located in Marlborough presents unique challenges to the leaders of our educational institutions both outside and in our area. We make the following recommendations regarding educational training:

- Continue to work with Quinsigamond Community College, WPI and Framingham State University on the development of programs.
- Outreach to the other major colleges in Worcester, like Holy Cross, Clark and Worcester State University, and encourage the development of multidisciplinary satellite programs by all of them, preferably with at least one location in Marlborough, to allow our employees and residents to continue to improve their skills.
- Give opportunities to the employees working here to teach in Marlborough's classrooms, whether at the public schools, the Assabet Regional School, the Advanced Math and Science Academy, and the Massachusetts International Academy, and the Immaculate Conception School.
- Develop and coordinate an internship program to allow all Marlborough students of high school age to directly experience work in associated companies.
- Construct a new library/media center in downtown as a magnet for educational advancement for the entire city.

TRANSPORTATION/SUPPORT SYSTEMS

The report provided an important review of our transportation systems and support systems such as electric, gas, telecommunications, water and wastewater which are all vital to the expansion potential of local business and our ability to attract new business. Fully 30% of those who work in Marlborough live in Marlborough, so access to jobs via local transportation routes are centered on Routes 20 and 85. The remaining workers are driving from Worcester, Hudson, Shrewsbury, Framingham and Boston, Northborough and Westborough. The consultants highly recommend preparing a Local Transportation Plan to evaluate current conditions, system and service improvements and to prioritize needs. Most businesses choose to site their operations in Marlborough primarily due to its easy access to Route 495 and Mass Pike. The consultants note that the I-290/I-495 Interchange is especially important for these commutes and that Marlborough should actively be engaged with other regional communities to support improvements to this interchange. Therefore, it is important to keep those transportation routes running smoothly by anticipating future growth. The consultants have also recommended that the City be an active participant in discussions with service providers in telecommunications and with National Grid about future business needs. Wastewater will continue to be a service that will require constant attention and planning to keep up with demand.

MEDC supports the following recommendations relative to insuring that transportation and support systems are continually monitored and improved to meet the demands of the expanding business economy in Marlborough:

- Seek funding to create a Transportation Infrastructure Plan to prioritize efforts toward development potential.
- The City should actively participate in the 495 MetroWest Corridor Partnership, and actively lobby State legislators to provide funding for design and construction of transportation infrastructure improvements.
- Monitor conditions throughout the Route 20 corridor at major intersections and at the I-495 interchange to address potential traffic issues.
- The City should establish a Working Group comprised of service providers to examine methods to address service deficiencies.

In Conclusion

It is quite obvious to anyone who takes the time to read the full document entitled **Building the New Marlborough Economy** that there are many variables that affect our economic and financial stability. Some variables we may be able to control and others we cannot. As demonstrated by the breadth of the Economic Development Master Plan, economic development is extremely complicated. Historically our City hasn't always had the resources or the time to focus on defining what constitutes successful economic development. Here at the Marlborough Economic Development Corporation we have determined that we need to take this opportunity to study the material provided by the Plan and work with the City's administration to set priorities and put in place a strategy to make a real difference in how to prepare for the future. In conclusion, MEDC would like to point out some realities as we go forward.

- 1) For Marlborough to generate more than \$1 billion in new assessed non-residential value over the next ten years we would need to allow construction of about 27-million square feet of new non-residential space. That would nearly triple the total amount of such space in Marlborough. The input by 160 participants, the amount of available green sites and the national economic climate clearly illustrate the reality that we will have a very difficult time meeting that goal. It appears unlikely that new non-residential construction will be enough to meet the demand for tax revenue in the future.
- 2) The disparity between Marlborough's residential tax rates and the commercial tax rate is an impediment to our ability to compete with other Massachusetts communities for the best and highest tax producing companies. We also understand that the higher commercial rate helps to keep the residential rate more affordable. It is extremely important, however, that we find the right balance between residential and commercial tax rates to increase our chances of expanding the commercial tax base toward future financial stability. In addition, we need to continue to use an aggressive strategy of TIF and other incentives to make up for these tax disparities and to remain competitive with other communities that offer such incentives.

- 3) No significant amount of new space will be built until Marlborough's current vacancy rate comes down considerably. While the study was being completed, Fidelity announced that it would be moving the 1,100 jobs it now has in Marlborough to other locations. According to the study, that move alone will result in indirect job losses, many of them in Marlborough, of about 1,760 jobs. That move will add 685,841 sq. ft. of new vacant office space to Marlborough
- 4) The City currently has about 2-million square feet of vacant office space. It is estimated that this office vacancy rate will not be low enough to justify construction of more offices until at least 2013. There is about 2.1-million square feet of office space that has been permitted for construction, much of it for several years, but remains un-built, presumably because of this vacancy rate.
- 5) The Master Plan stated many times in its report that one of the most prevalent impacts on Marlborough's effective business recruitment and business expansion capability is the inefficiency of its review and permitting process. If we cannot improve upon the process, we will continue erode our efforts to maximize the commercial tax base.

Given these facts on the ground it is clear that the City will have to rely on a number of strategies and we will need to implement them in a concerted and disciplined way to keep the residential tax rate stable. While those strategies are outlined in this document, the main conclusion of the full report and our summary is that there is no magic bullet, no casino development or giant new manufacturer that will keep residential tax rates stable. Only constant daily attention to business retention and recruitment can give Marlborough significant advantages over its competitors.

Fortunately, given the tremendous diversity of Marlborough's current economy combined with Marlborough's many other economic advantages, both natural and manmade, with hard work and patience we can build a successful New Marlborough Economy.

Respectfully submitted by,



Arthur Bergeron, Chairman
Marlborough Economic Development Corporation