



Town of Bridgewater
Town Council

August 6, 2025

6:00 PM

TIF Ad Hoc Oversight Committee for 60-86 Broad Street

66 Central Square

Academy Building

Conference Room 201A/2nd Floor

and Via Zoom: <https://us06web.zoom.us/j/81430193975>

A Quorum to the Town Council May Be in Attendance

MEETING AGENDA

A. CALL TO ORDER

B. APPROVAL OF MEETING MINUTES

- a) 7/23/25 TIF Ad Hoc Oversight Committee for 60-86 Broad Street Meeting Minutes

C. PUBLIC COMMENT

D. PRESENTATION

- a) TIF Update: Bob Rulli, CED Director

E. ITEMS REFERRED

- a) Order O-FY25-071: An Order Establishing a Tax Increment Financing (TIF) District for 60-86 Broad Street

F. DISCUSSION

- a) Next Steps

G. PUBLIC COMMENT

H. ADJOURNMENT



Town of Bridgewater
Town Council

July 23, 2025
6:00 PM

TIF Ad Hoc Oversight Committee for 60-86 Broad Street

66 Central Square
Academy Building
Conference Room 201A/2nd Floor
and via Zoom:

<https://us06web.zoom.us/j/88271036072>

A Quorum of the Town Council may be in attendance

MEETING MINUTES

CALL TO ORDER

Councilor Striggles called the meeting to order at 6:00p.m. The meeting took place in Conference Room 201A and via Zoom.

TIF Ad Hoc Committee Members in attendance: Councilor Striggles, Councilor McGrath, Mr. Dan Greenberg and Mr. Fred Chase

TIF Ad Hoc Committee Members absent: Councilor Murphy

Also in attendance: Councilor Hunt (via Zoom).

PUBLIC COMMENT – None

PRESENTATIONS

- a) 60-86 Broad Street Presentation: Bob Cormier
Bob Cormier, Project Partner for 80-86 Broad Street gave a presentation on the project.

Project Summary: 6,300SF; 77 total apartments; on site amenities (restaurant), dedicated on-site parking, premium landscape and lighting design. Meets all requirements in form-based code.

Revamped design after receiving public comments. Top tier design. 800 plus linear feet of stone walls. 3,000 square feet of commercial.

Commercial tenants target is neighborhood retail. Would like food in the front building; right building a nice market (cheese/wine shop); rear building related to wellness (pilates, physical therapy).

What is a TIF: Tax Increment Financing – encourages growth; increase tax revenue and boost economic activity. Once TIF is approved I will show line by line what the impact would be. This project will drive economic growth. Will get into the reality of financing in detail when referred back to this committee.

Bridgewater TIF Process: 1) Ad Hoc TIF Committee is created to lead the process. 2) The applicant through a sponsoring council member/members could then bring the legislation for Action (TIF district designation) to be referred to Ad Hoc Committee. 3) This legislation would then go through the normal council process and be approved or rejected by the council. 4) repeat the same process for TIF Agreement Review.

Using same template that has gone through the State from several towns. Will have as many meetings as needed.

TIF District Creation: eliminates the concern of exposure to additional TIF requests; allows for the consideration of a TIF agreement and project and site align with state and local guidelines for use of a TIF.

Councilor McGrath asked why 60 Broad Street was included and Mr. Cormier noted that it is in there because we need an easement. Need to do an 81X which combines all the parcels on paper. Will be crossing over that property for trash/recycling.

Councilor McGrath asked to see the study that notes that if no TIF then project cannot be completed.

Mr. Chase asked Mr. Cormier to explain the difference in expenses from the revamped plan. Mr. Cormier noted that on that site the best use was what we came forward the first time but listened to the public and changed it. It is a 12 foot grade change, there is nothing else like it in the district, very odd lot change. It is a challenging site. Have two tiers of retaining walls that have to look nice so that is expensive, went from one building to three, so it is three of everything. Increased the commercial space and decreased the number of bedrooms. First floor commercial is 6,300 square feet.

Mr. Greenberg asked what the plan was to attract the business owners. Mr. Cormier noted that he has a listing of high end businesses that are in good standing; will be the one that finds the businesses. Believes the types of businesses that he mentioned will do really well in this type of environment. Bridgewater is craving economic development in the downtown area; need the businesses, need to change people leaving Bridgewater to spend their money.

Councilor Striggles asked what conversations have you had with Water/sewer. Mr. Cormier noted that all required documentation will be submitted before project is permitted but we did an analysis with our civil engineer and provided all the backup data. Can't build the project until DPW has approved.

Councilor Striggles noted that everyone agrees that something has to be done, what would your message be to those in town who are hesitant. Mr. Cormier noted that we need to prioritize long term economic growth. Overall revenue will be well over 1,000. Will walk through line by line. Trying to do this for the right reasons.

Mr. Chase noted that the McElwain School Development was highly successful; arrived at with the Town and a developer. There has been no success in developing that site. This manner/partnership is needed to make this work.

ITEMS REFERRED

- a) Order O-FY25-071: An Order Establishing a Tax Increment Financing (TIF) District for 60-86 Broad Street
(Discussed above)

DISCUSSION

- a) Next Steps
Councilor Striggles noted that the next meeting is August 6th and the plan is for Mr. Rulli to join them. Important to get his input and knowledge. Asked committee members to let her know if there was anything specific they wanted added to the agenda.

Councilor McGrath asked if this was to just make it a district or not and Councilor Striggles noted that yes this round is to vote on whether the TIF Ad Hoc Committee recommendation a district or not. If district approved, then next step would be to get it referred back to Town Council and have an agreement in front of Town Council to be referred back to us.

PUBLIC COMMENT

- Janet Hanson, Pleasant Street: Mr. Cormier is talking about a bar, people want a sit down family restaurant. What happens if the businesses fail. Personally don't think we need a TIF. Looking for what we use to have.

ADJOURNMENT

- a) Next Meeting: August 6, 2025 at 6pm
Councilor McGrath made a motion to adjourn which was duly seconded by Mr. Greenberg.

A voice vote was taken with the results as follows: Striggles: Yea; McGrath: Yea; Greenberg – Yea; Chase – Yea; Murphy – Absent. Motion passed.

Meeting adjourned at 7:01pm.



Bridgewater Town Council

Introduced By: Johnny Loreti, Councilor
Paul Murphy, Councilor
Date Introduced: 6/17/2025
First Reading: 6/17/2025
Second Reading: 7/15/2025
Amendments Adopted:
Third Reading:
Date Adopted: 7/15/2025
Date Effective: 8/15/2025

Order O-FY25-071: An Order Establishing a Tax Increment Financing (TIF) District for 60-86 Broad Street

WHEREAS, the Town of Bridgewater is committed to encouraging strategic private investment and redevelopment within its Central Business District – Redevelopment Zone; and

WHEREAS, the proposed redevelopment project at 60–86 Broad Street represents an estimated \$31 million private investment, including 77 residential units, over 6,200 square feet of commercial space, and the creation of approximately 50 new permanent full-time jobs; and

WHEREAS, the subject property is located within the Bridgewater Economic Target Area (ETA), thereby qualifying for local and state economic development incentives pursuant to M.G.L. Chapter 23A; and

WHEREAS, the establishment of a Tax Increment Financing (TIF) District is a prerequisite for the Town’s consideration of a TIF Agreement under M.G.L. Chapter 40, Section 59 and Chapter 23A;

NOW THEREFORE, BE IT ORDERED:

Section 1. Establishment of TIF District

1. The Town Council hereby designates the parcels located at:
 - 60 Broad Street (Assessor’s Map 21, Parcel 98),
 - 70 Broad Street (Assessor’s Map 21, Parcel 97),
 - 76–78 Broad Street (Assessor’s Map 21, Parcel 96), and
 - 86 Broad Street (Assessor’s Map 21, Parcel 95),collectively referred to as the “Property,” and as shown on the map attached hereto as Exhibit A, as a Tax Increment Financing (TIF) District in accordance with M.G.L. Chapter 40, Section 59 and Chapter 23A.

VOICE VOTE - REFER TO TIF AD HOC COMMITTEE
REQUIRES MAJORITY OF THOSE PRESENT AND VOTING

2. This designation authorizes the Town to consider a Tax Increment Financing Agreement for the proposed development. This Order does not constitute approval of any such agreement.
3. Any proposed TIF Agreement related to this District shall be submitted to the Town Council as a separate measure and shall require Council review and approval in accordance with applicable law.

Committee Referrals and Dispositions:

This measure was not referred to committee. 14 days elapsed per section XVII of the Council Rules & Procedures, therefore the measure was able to be considered.

Attachments: None