



Town of Bridgewater

Town Council

August 21, 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/87499971895>

A Quorum of the Town Council may be in attendance

MEETING AGENDA

- A. CALL TO ORDER**
- B. APPROVAL OF MEETING MINUTES**
 - a) August 6, 2025 Meeting Minutes
- C. PUBLIC COMMENT**
- D. ITEMS REFERRED**
 - a) Order O-FY25-071: An Order Establishing a Tax Increment Financing (TIF) District for 60-86 Broad Street
- E. DISCUSSION**
 - a) Next Steps
- F. PUBLIC COMMENT**
- G. ADJOURNMENT**



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A Quorum to the Town Council May Be in Attendance

MEETING MINUTES

A. 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, Councilor Murphy, Mr. Dan Greenberg and Mr. Fred Chase

Also in attendance: CED Director Bob Rulli (via Zoom), Councilors Linde, Hunt and Ellenberg.

B. APPROVAL OF MEETING MINUTES

- a) 7/23/25 TIF Ad Hoc Oversight Committee for 60-86 Broad Street Meeting Minutes
Councilor McGrath made a motion to approve the 7/23/25 meeting minutes, 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 – Yea. Motion Passed 5-0.

C. PUBLIC COMMENT

Bob Cormier: would like to remove “approximately 50” in the 2nd whereas.

D. PRESENTATION

- a) TIF Update: Bob Rulli, CED Director

CED Director Bob Rulli went over a TIF, showed the committee a TIF Calculator that should be used to verify numbers and noted that the TIF District should be extended.

Councilor McGrath asked what bonds the developer will use and CED Director Rulli noted that private side financing is not done with bonds.

Councilor Murphy asked if the district was open to all what is the threshold. Mr. Rulli noted that you should make it new construction development or substantial rehab.

Councilor McGrath noted that Mass Leads Act focuses on jobs, must be full-time jobs. Mr. Rulli noted that FTEs is part of the requirement, Town needs to determine if efficient.

Mr. Cormier noted that they have the information prepared when needs to be presented, minimum of 20 positions.

E. ITEMS REFERRED

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

Mr. Chase made a motion to amend Order O-FY25-071 by removing “and the creation of approximately 50” from the second paragraph. This was duly seconded by Councilor Murphy.

A voice vote was taken with the results as follows: Striggles - Yea; McGrath – Yea; Greenberg – Yea; Chase – Yea; Murphy – Yea. Motion Passed 5-0.

F. DISCUSSION

- a) Next Steps

Councilor McGrath would like to see tax increment, meals tax and excise tax.

Councilor Murphy would like to see 20 year tax history on the property.

Mr. Cormier noted that they will submit all of the data.

Councilor Striggles would like to invite the Assessor to the next meeting, can still proceed to have better grasp of numbers.

G. PUBLIC COMMENT

- Carlton Hunt: noted that employees need to run the tax calculator not the developer.
- Janet Hanson: noted that she does not feel that this is financially sound for this property, will other developers want a TIF also. Lots of questions, should not go to advertising next week.
- Councilor Linde: is a TIF Transferrable?
- Councilor Ellenberg: wants to see an agreement before voting and a presentation.
- Councilor Hunt: wants more time for the council.

Mr. Chase noted that the council can amend what is in front of them.

Councilor Murphy noted that sending to advertising is what we want so that the public is aware and can comment.

- Terry Linde: does the TIF have to be all or none? Can the years be changed.

Councilor Striggles noted that a TIF is agreement based, can say yes or not.

H. ADJOURNMENT

Mr. Chase made a motion to adjourn, which was duly seconded Councilor McGrath.

A voice vote was taken with the results as follows: Striggles - Yea; McGrath – Yea; Greenberg – Yea; Chase – Yea; Murphy – Yea. Motion Passed 5-0.

Meeting adjourned at 7:00p.m.



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