

; ; 11/29/18 3:18 AM ;  
;;;BOSTON CITY COUNCIL B  
;;;11/29/2018

>> GOOD AFTERNOON, EVERYONE.  
MY NAME ISfá MARK CIOMMO.  
I'M THE BRIGHTON CITY COUNCILOR.  
BIRTHDAY.  
HAPPY BIRTHDAY, HONEY.:  
11-29.  
I'M SORRY, EXCUSE ME.  
SO WE'RE HERE REGARDING DOCKET  
1514, ORDER FORt( A HEARING  
REGARDING CORPORATE TAX BREAK  
TRANSPARENCY IN THE CITYlp OF  
BOSTON.  
I WOULD LIKE TO REMIND FOLKS  
THIS IS Ax%=U  
BROADCAST LIVE ANDñr TAPED ON  
RCN-82,jF COMCASTlp CHANNEL 8,r  
VERIZON 1964 ANDjF STREAMED ONçó  
BOSTON.GOV/CITY-COUNCIL-TV.  
I WOULD ASK FOLKS IN THE CHAMBERV  
TO SILENCE THEIR ELECTRONIC  
DEVICES.  
ATÑi THE CONCLUSION OF THEA5!  
ADMINISTRATION'Sc  
QUESTIONS FROM MY COLLEAGUES, WE  
WILL TAKE PUBLIC TESTIMONY.  
THERE IS A SIGN-IN SHEET TO MY  
LEFT BY THEjF%J  
I ASK FOLKS WHO WISH TO TESTIFY  
MEETING, HEARING, TO STATEçóçóxD YOUR  
NAME, AFFILIATION, RESIDENCE,  
AND MARK THE BLOCKS THAT YOU DO  
WISH TOe1oZTESTIFY.  
I WOULD ALSO LIKE TO INTRODUCE  
MY COLLEAGá+S INÑi ORDER OF THEIR  
ARRIVAL.  
TO MY LEFT THEKo!YM!i SPONSOR OF  
TODAY'S HEARING ORDER, COUNCILOR  
MI  
TO MY --Ñi HE LEFT TO DO HIS  
MESSAGE.  
NEXT TO MY FAR LEFT IS COUNCILOR  
ATt(r  
BRIEF STATEMENT FROM A COLLEAGUEQ?éi  
DEAR MR. CHAIR, I REGRET THAT I  
AM UNABLE TO ATTEND THE HEARING  
ON THE COMMITTEE ON WAYS AND  
MEANSV

BREAK TRANSPARENCY IN THE CITY  
OF BOSTON.

IF I BELIEVE THAT TRANSPARENCY IS  
CRITICALLY IMPORTANT IN INSURING  
PUBLIC TRUST IN OUR CITY  
GOVERNMENT WHILE TAX INCENTIVES  
MAY

ATTRACTING MAJOR CORPORATIONS TO  
BOSTON, THESE INCENTIVES SHOULD  
BE A MATTER OF PUBLIC RECORD.  
I LOOK FORWARD TO REVIEWING THE  
RECORDING OF THIS HEARING.  
PLEASE READ THIS TO THE  
RECORD.

SINCERELY, DISTRICT 7 CITY  
COUNCILOR KIM JANEY.

I'M JUST GOING TO INTRODUCE MY  
OTHER COLLEAGUES WHO HAVE JUST  
PRE

COUNCILOR ED FLYNN AND CITY  
COUNCILOR MICHAEL

I GUESS I'LL ASK IF ANY OF MY  
COLLEAGUES WOULD LIKE TO MAKE AN  
OPENING STATEMENT.

COUNCILOR WU?

>> THANK YOU, MR. CHAIRMAN FOR  
MAKING TIME AND THANK YOU TO  
LAURA FOR SHARING YOU ON THIS  
DAY AND

I MOSTLY WANTED TO THANK THE  
ADMINISTRATION FOR HAVING THIS  
CONVERSATION AND FOR THE WORK  
YOU'VE DONE ON INCREASING  
TRANSPARENCY THROUGHOUT THE  
VARIOUS AGENCIES.

I'VE BEEN IN MULTIPLE  
CONVERSATIONS ON ALL  
DIFFERENT FACETS OF THIS.

I'M EAGER TO DIG INTO THE  
CORPORATE TAX BREAKS FRAMEWORK.

I ALSO WANT TO ESPECIALLY THANK  
GREG LEROY WATCHING US FOR NOW,  
DIRECTOR OF GOOD JOBS FIRST WHO WILL TESTIFY AFTER THE  
ADMINISTRATION PANEL TO SHARE  
SOME BEST PRACTICES AND  
SUGGESTIONS

ADVOCACY AND RESEARCH AND  
DISCUSSION, AS WELL AS  
ROAN, AN ASSISTANT PROFESSOR AT  
HARVARD

COULDN'T BE HERE TODAY BECAUSE  
HE'S TEACHING A CLASS, BUT DID  
SUBMIT TESTIMONY THAT I HOPE MY  
COLLEAGUES WILL TAKE A LOOK AT.

HEñr SUMMARIZEDr  
WHICH FOCUSED ON THE  
CORPORATE TAXES ON THE BROADER  
ECONOMY AND MOST RECENTLY  
FINDING THAT AN INCREASE INñr  
CORPORATE TAXxDKo| RATES LEADS TO ANxD  
INCREASE IN INCOMEi] INEQUALITY.  
SORT OF CHANGE ON THOSE METRICS.  
HIS TESTIMONY VERY MUCH POINTS  
TO THE NEED NO MATTER WHATEVER  
THE POLICYçó QUESTIONS WILL BE ONÑi  
WHERE WE OFFER INCENTIVES OR  
BREAKS ORjF PACKAGESr  
VERSUS DEMANDING FULL PAY-  
TAXES AT THEe1 BASELINE.  
WE DO NEED TRANSPARENCY TO BE  
ABLE TO EVALUATE LOOKING  
AND LOOKING BACK WHETHER THE  
COMMITMENTSjF WERE UPHELD AND WEREUZ SO  
AGAIN MOVING FORWARD, I WANT TO  
MAKE SURE THAT THIS STUFF IS  
IRO.p CLAD, IT'S IN BLACK AND  
WHITE.

IT'S CLEARLY ACCESSIBLEñr ANDÑi THAT  
WE'RE MAKING SURE THAT EVERYONEñr  
IS HONORING THEIR AGREEMENTS AND  
IN THE EVENT THAT THERE IS A  
CHANGED CIRCUMSTANCE AND THAT  
PERSON HAS TOxNCOME BACKçó AND  
RENEGOTIATE, THAXr SHOULDLOGIST  
BEÑi A TRANSPARENTxDÑi PROCESS AS WELL  
SO THROUGH THE CHAIR, Ir  
DEALINGSxDr  
YOU OPERATE AND CONNECT  
BUSINESS.

I'M PUTTING A LITTLE HISTORICAL  
PERSPECTIVE ON SOME OF THEok  
ISSUES THAT HAVE HAPPENED IN THE  
PAST WITH THE PREVIOUS  
ADMINISTRATION THAT I WAS HERE  
FOR AND IT WAS VERYi] BOTHERSOME.  
THANK YOU.

>> ASUi  
INFRASTRUCTURE SPENDING, WORKER  
TRAINING AND OTHERlpñr GOVERNMENT  
ASSISTANCE.  
BOSTON IS EXTREMELYr  
AN ENVIRONMENT WHERE THE SCALElpÑi  
OF SUBSIDIESÑi OFFERED BY NEW YORK  
CITY, CHICAGO, ANDr  
NOT NECESSARY.  
RECENTLY, BOSTON WASçó NAMED AS  
THE NUMBER ONE CITY FOR JOBlp  
OPPORTUNITIES AND GROWTH IN THEÑi

WORLD.

THIS COMBINATION OF UNIVERSITIES, CULTURE, MEDICAL ADVANCES AND TALENT MAKES BOSTON A PLACE THAT BUSINESSES WANT TO INVEST.

HERE IN BOSTON, 70% OF THE PROPERTY TAX REVENUE IS CRITICAL TO THE CITY'S OVERALL FINANCIAL HEALTH.

70% OF PROPERTY TAX COLLECTION AND GROWTH TO THE PROPERTY TAX BASE IS ESSENTIAL IN COVERING THE INCREASES IN MUNICIPAL COSTS AND FUNDING OF NEW INITIATIVES. CITY'S STRATEGY MUST BE COMPATIBLE WITH THIS REQUIREMENT AND GENERATE NEW

AS A RESULT, THE EXPECTATION IS TO PROCEED WITHOUT INCENTIVES AND PAY

TAX INCENTIVES ARE CONSIDERED ON AN EXCEPTIONAL BASIS WHEN THEY ARE REQUIRED TO ADVANCE ECONOMIC DEVELOPMENT PRIORITIES, SUPPORT FULL TAXES.

THIS ECOZ

PROJECTS WITH UNIQUE ECONOMIC OR CONSTRUCTION CHALLENGES, OR ATTRACTING A KEY COMPANY THAT WILL YIELD SIGNIFICANT GAINS IN EMPLOYMENT.

THE AGREEMENTS ARE LISTED ON THE ASSESSING DEPARTMENT'S WEBSITE.

THE MAJORITY OF THESE AGREEMENTS ARE 121A'S.

OF THE EXISTING 121A AGREEMENTS, OVER 80% ARE SUBSIDIZED HOUSING PROJECTS.

SOME OF THE MOST RECENT AGREEMENTS ARE OLD

SOUTH BOSTON, ORIENT HEIGHTS IN EAST BOSTON AND THE WORKFORCE HOUSING AT THE

THERE ARE CURRENTLY FIVE AGREEMENTS WITH ACTIVE JOB PROVISIONS, FOUR 121A'S.

TWO ADDITIONAL AGR.

HAVEN'T STARTED YET AND THOSE

ARE G.E. AND THE SEAPORT L4  
PARCEL, WHICH IS AMAZON.  
FOR TIF AGREEMENTS, JOB NUMBERS  
ARE REPORTED TO THE STATE AND  
REVIEWED BY THE MASS ASSESSING  
DEPARTMENT.  
ON THOSE OCCASIONS WHEN THE USE  
OF A TAX INCENTIVE IS APPROPRIATE THE INCENTIVE IS  
STRUCTURED TO ENSURE THAT THE  
CITY ONLY PROVIDES THE LEVEL OF  
ASSISTANCE REQUIRED TO MAKE A  
DEVELOPMENT PROJECT FEASIBLE.  
ADDITIONALLY, INCENTIVES ARE  
OFTEN FRONT LOADED TO MORE  
EFFICIENTLY IMPROVE A PROJECT'S  
RATE OF RETURN.  
A DOLLAR WORTH OF INCENTIVE  
EARLY IN THE PROJECT MIGHT BE AS  
VALUABLE AS \$5 IN YEAR 10.  
THIS APPROACH OFTEN RESULTS IN A  
SHORTER TERM FOR THE INCENTIVE,  
RESULTING IN THE PROJECT  
CONTRIBUTING ITS FULL TAX  
POTENTIAL MORE QUICKLY.  
SO FOR COMPARISON, NEW YORK AND  
IN THE NATION FOR FOSTERING  
INNOVATION AND ENTREPRENEURIAL  
GROWTH FOR TWO YEARS IN A ROW.  
THE BOSTON HIGH TECH INDUSTRY  
HAS EXPERIENCED RAPID GROWTH IN  
RECENT YEARS, INCLUDING NEARLY  
11% ANNUAL GROWTH BETWEEN 2010  
AND 2015.  
OVER \$9.3 BILLION OF ACTIVE  
DEVELOPMENT IS CURRENTLY UNDER  
CONSTRUCTION.  
IN 2018, WE HAVE ADDED ANOTHER  
\$6.8 BILLION IN OUR PIPELINE.  
WELL, AHEAD OF LAST YEAR.  
AND THAT HAS ON ITS OWN AN  
ESTIMATED GROWTH OF 12,000 JOBS.  
55.4 MILLION SQUARE FEET OF NEW  
DEVELOPMENT WORTH \$26.5 BILLION  
HAS BEEN APPROVED SINCE 2014.  
BOSTON'S GROWING AND IN PLANNING  
FOR OUR GROWTH ACROSS THE CITY,  
BOSTON MAINTAINS FOUR KEY  
PRR  
ECONOMIC GROWTH, INCREASE THE  
QUALITY OF LIFE FOR RESIDENTS IN  
ALL NEIGHBORHOODS, PROMOTE A  
HEALTHY ENVIRONMENT AND  
RESILIENT CITY, AND INVEST IN  
INFRASTRUCTURE, OPEN SPACE AND

ARTS AND CULTURE.

FIRST AND FOREMOST, MAYOR WALSH AND OUR INTERNAL TEAMS THAT WORK ON THESE TYPES OF INCENTIVE PACKAGES THAT ATTRACT COMPANIES TO RELOCATE OR MAKE A SIGNIFICANT INVESTMENT IN OUR CITY CAN ATTEST THAT THERE IS NO EQUATION AND AS THE CHAIRMAN SAYS EVERY DEAL IS DIFFERENT. EVERY INCENTIVE PACKET THAT IS OFFERED NEEDS TO BE BASED ON A UNIQUE SET OF FACTS.

OBVIOUSLY, THE USE OF TAX INCENTIVES AND THESE TYPES OF PACKAGES TO ATTRACT ECONOMIC GROWTH IN CITIES ACROSS THE COUNTRY HAVE BEEN UNDER IMMENSE DEBATE GIVEN THE AMAZON

EACH DEAL IN BOSTON IS APPROACHED UNIQUELY WHEN AMAZON FIRST ANNOUNCED THE HQ-2 RFP, THE MAYOR IMMEDIATELY STEPPED FORWARD TO SAY WE WILL NOT BE

BIDDING WARS WITH OTHER CITIES FOR THE SECOND HEADQUARTER OF AMAZON AND, IN FACT, WHEN WE RELEASED OUR BID TO AMAZON'S HQ-2 RFP, YOU WOULD FIND THAT BOSTON SAID VERY CLEARLY THAT WE WERE

OPEN TO A CONVERSATION BECAUSE IN BOSTON WE BELIEVE EVERY DEAL NEEDS TO BE LOOKED AT CLOSELY AND WE NEED TO STAY TRUE TO OUR PRINCIPLES AROUND WHAT IT BRINGS TO THE RESIDENTS OF BOSTON.

WE MAINTAIN THE PRIORITY OF OFFERING INCENTIVES THAT WILL CONTINUE TO PROMOTE BOSTON'S GROWTH IN A SMART AND SUSTAINABLE MANNER WHILE AVOIDING PUTTING ANYTHING ON THE TABLE THAT WILL NEED MORE THAN 70% AS YOU'VE HEARD OF THE CITY'S REVENUES COME FROM PROPERTY TAXES AND WE

ARE AT THE TOP OF THE GROWTH OF PROPERTY TAXES ESSENTIAL FOR COVERING ESCALATING MUNICIPAL COSTS AND

FUNDING NEW INITIATIVES.  
TAX INCENTIVE POLICIES MUST  
BALANCE A DESIRE FOR STIMULATE  
JOB GROWTH AND ECONOMIC ACTIVITY  
WITH THE NEED FOR FISCAL  
INTEGRITY AND PERFORMANCE.  
OUR APPROACH HAS BEEN  
SUCCESSFUL.  
WHEN WE NEEDED, WE UPDATED AND  
MODIFIED AGREEMENTS TO ENSURE  
SUCCESS OR ADDED CLAWBACKS OR MY  
FAVORITE, MADE SURE TO HAVE REAL  
CLEAR PERFORMANCE GOALS IN ORDER  
FOR PEOPLE TO GET THE KIND OF  
INCENTIVES THAT WE LAID OUT.  
HERE ARE SOME EXAMPLES.  
VERTEX.  
THE VERTEX DEAL HELPED US SPUR A  
SEAPORT BOOM.  
IN FACT, PROPERTY VALUES HAVE  
GROWN SINCE THAT TIME WHERE WE  
USED TO COLLECT \$33 MILLION IN  
THE SEAPORT IN FISCAL YEAR 2009,  
WE NOW COLLECT \$151 MILLION IN  
FISCAL YEAR 2018.  
ALTHOUGH AGREEMENTS EXPIRED IN  
MID 2018, THE \$12 MILLION IN  
PROPERTY SAVINGS OVER THE SEVEN  
YEARS, THE PROPERTY WILL  
GENERATE -- AND THIS IS  
VERTEX -- \$55 MILLION IN  
PROPERTY TAXES OVER TERM.  
IT BROUGHT -- IT BRINGS ONE  
POINT -- 1,200 EXISTING,  
WILL BE RETAINED IN  
MASSACHUSETTS BECAUSE REMEMBER  
VERTEX, THE VERTEX CIRCUMSTANCE  
WAS THEY WERE  
THE STATE.  
WE KEPT 1,200 JOBS, BROUGHT  
IN 500 NEW JOBS AND 200 OF THOSE  
WERE CREATED BEFORE VERTEX EVEN  
OCCUPIED THAT  
LIBERTY MUTUAL, THE CHAIRMAN,  
ABOUT THE LIBERTY MUTUAL DEAL  
THAT WE ALL REMEMBER.  
LIBERTY MUTUAL  
NEW JOBS AT A TIME WHEN THE  
ECONOMY WAS NOT CREATING JOBS  
AND ALLOWED LIBERTY MUTUAL TO  
EXPAND ITS  
HEADQUARTERS OF THE CITY OF  
BOSTON, VERSUS MOVING OUT OF  
STATE.

THE \$16 MILLION PROPERTY TAX SAVINGS PROJECTS THAT LIBERTY WILL PAY \$50.7 MILLION OVER THE SO MR. CHAIRMAN YOU ASKED THE QUESTION AND THE NUMBERS SHOW THAT WAS A SMART VOTE. AND, IN FACT, BOSTON WAS ABLE TO COLLECT \$50.7 MILLION OVER THAT SAME TERM WHERE WE PROVIDED AN INCENTIVE FOR THEM TO STAY. THE BOSTON CHOSE BOSTON AND WILL BRING 800 NEW JOBS TO BOSTON. THE DEVELOPMENT ALSO RENOVATES TWO HISTORIC BUILDINGS IN BOSTON AND PUTS A SIGNATURE HEADQUARTERS BUILDING ON LAND CURRENTLY USED FOR PARKING. THE \$25 MILLION INCENTIVE OVER 20 YEARS IS GOING TO BRING 800 NEW JOBS AND G.E. OVER THAT SA-D MILLION IN TAXES. G.E. IN THE FIRST FIVE YEARS OF BEING HERE WILL ALSO CONTRIBUTE \$25 MILLION OF WHICH WENT DIRECTLY TO BPS. G.E. IS RESILIENCY FUND IN THE FOUR POINT CHANNEL AREA KNOW, HAS DESIGNED AND PROMISED TO BUILD AN BUILDING. AMAZON DEAL. THE AGREEMENT THAT THE CITY NEGOTIATED WITH AMAZON, IN FACT, COVERS 19 YEARS. AND YOU'VE HEARD -- YOU'VE HEARD THE NUMBER SO I WON'T GO OVER THE NUMBERS, BUT THE DEAL WITH AMAZON, IN FACT, IS SPECIAL BECAUSE WITH THE AMAZON INCENTIVES, WE WERE ABLE TO TIE THE LINKAGE DOLLARS THAT WILL BE PRODUCED FROM THE CONSTRUCTION OF THE 500,000 SQUARE FEET BUILDING TO CUSTOMIZING WORKFORCE DEVELOPMENT PROGRAM FOR BOSTON RESIDENTS SO THAT WE CAN CREATE A PIPELINE OF TALENT



FOR THE 2000 JOBS THAT AMAZON  
WILL BRING.  
REALLY IMPORTANT THAT WE  
CONTINUE  
ANY KIND OF CORPORATE INCENTIVE  
TO THE BENEFIT OF BOSTON  
RESIDENTS AS WAS ASKED HERE  
EARLIER AND THAT WE'RE ABLE TO  
CODIFY IT AND MAKE SURE THAT WE  
CAN TRACK IT.  
ON THE OTHER SIDE, YOU HEARD  
THAT MOST OF THE DEALS, MOST OF  
THE INCENTIVE PACKAGES ARE GOING  
TO CREATE AFFORDABLE HOUSING  
IN BOSTON.  
NOT TO CORPORATIONS.  
OVER 80% OF OUR INCENTIVES GO TO  
AFFORDABLE HOUSING.  
ONE THAT WAS MENTIONED THAT I  
WOULD LIKE TO TALK ABOUT IS  
BEVERLY, WHICH CREATES WORKFORCE  
HOUSING.  
THE BEVERLY CREATES WORKFORCE  
HOUSING AND FOR A PORTION OF 15  
YEARS, WE PROVIDED SOME  
INCENTIVES WITH AN OPPORTUNITY  
FOR THEM TO EXTEND TO 23 YEARS  
AND NO TAXES WILL BE PAID ON THE  
FIRST THREE YEARS, UNLESS THE  
PROJECT IS FULLY OPERATIONAL AT  
WHICH CASE THE PAYMENT WILL  
EQUAL 1.5% OF THE GROSS  
RESIDENTIAL INCOME.  
FOR THE FOLLOWING 20 YEARS,  
TAXES ARE BASED ON GROSS  
RESIDENTIAL INCOME, AN INCREASE  
FROM 1.5 ALL THE WAY TO 7.5% OF  
GROSS  
FOR THE RETAIL AND HOTEL PORTION  
OF  
YEARS, NO TAXES FOR THE FIRST  
TWO YEARS, UNLESS THE PROJECT  
BECOMES FULLY OPERATIONAL, BUT  
IMMEDIATELY AS SOON AS IT  
>> THANK YOU, MR. CHAIR.  
I HAVE A LOT OF QUESTIONS SO CUT  
ME OFF AND I'LL DO A SECOND  
ROUND AT ANY TIME.  
SO I GUESS I JUST STARTING TOP  
LEVEL.  
WE TALKED ABOUT -- IN YOUR  
PRESENTATIONS, YOU  
HELPFULLY MENTIONED TIF, FDA  
AGREEMENTS, ARE THERE ANY OTHER

CATEGORIES OF TAX BREAKS OR  
INCENTIVES

>> YES,

I KNOW THERE'S BEEN SOME  
DISCUSSION ABOUT

that's not anything the city has  
taken an interest in.

>> WOULD IT BE POSSIBLE TO GET A  
LIST?

ON THE CITY WEBSITE YOU CAN  
PIECE TOGETHER HERE AND THERE  
EACH AGREEMENT, ONES THAT ARE NO  
LONGER ACTIVE, JUST OF THE  
CURRENT ACTIVE AGREEMENTS THAT  
ARE BEING MONITORED AND TRACKED  
AT THIS TIME ACROSS ALL OF THOSE  
CATEGORIES?

>> WE'LL GET THAT TO YOU

AND THEN THE COMMISSIONER OR CHIEF  
OR ANYONE ELSE, COULD YOU JUST  
IN A LITTLE BIT OF DETAIL

EXPLAIN THE DIFFERENCE BETWEEN  
121A AND 121B INCENTIVES?

>> THE 121A AND 121B INCENTIVES,  
WHILE THE AGREEMENTS, THE TAX  
AGREEMENTS AND ARRANGEMENTS ARE  
DONE THROUGH THE CITY OF BOSTON,  
THEY ARE ALSO IMPLEMENTED  
THROUGH

THE WAY IT WORKS, CHAPTER  
121A OF THE MASS GENERAL LAW  
LAYS OUT A:

WHEN

QUALIFY FOR

AND NOT ONLY IS THERE A WAY TO  
SET THE TAXES -- THE REAL ESTATE

TAXES SO THAT THEY ARE

PREDICTABLE, BUT IT'S ALSO A WAY  
PERMITTING BUILDINGS

IN EXCHANGE FOR THE STREAMLINE  
PERMITTING AND THE TAX EXEMPTION  
FROM FULL REAL ESTATE TAXES,

THE PROJECT THEN HAS MANY BURDENS.

ANY TIME IT TRANSFERS, IT  
REFINANCES -- IT MAKES ANY  
CHANGES TO THE PHYSICAL PORTIONS

OF THE PROJECT OR PROJECT,

IT MUST COME BACK FOR BOARD

APPROVAL AND IN ADDITION, THE  
DEVELOPER, THE OWNER OF THE

DEVELOPMENT CANNOT RECEIVE MORE  
THAN AN 8% RETURN RESTRICTION

EVERY YEAR.

THERE ARE BENEFITS AND BURDENS

UNDER  
IT'S HIGHLY REGULATED.  
IT COMES BEFORE THE BRA FOR A  
PROPOSAL.  
ONCE IT'S APPROVED AND ADOPTED,  
THE B.R.A. ADOPTS IT THROUGH A  
REPORT AND DECISION, WHICH LAYS  
OUT WHAT THE PROJECT IS, WHO THE  
DEVELOPERS ARE, WHAT THEY'RE  
DOING,  
LAND  
THOSE DOCUMENTS THEN GO TO THE  
MAYOR FOR  
FINALLY WITH THE CITY CLERK.  
ONCE  
THE CITY  
APPROVAL IS  
AND THEY CAN MOVE ON.  
ANY AGES HAVE  
FOR THE SAME PROCESS.  
AMENDMENTS TO THE REPORT AND  
DECISION.  
AND THEN A REGULATORY AGREEMENT  
WITH THE B.R.A.  
FOR THE B.R.A. TO BE ABLE TO  
MODERN ALL THE DIFFERENT CHANGES  
THAT WE JUST DISCUSSED.  
AND A CONTRACT IS THE PAYMENT  
IN LIEU OF CONTRACT TAX  
ARRANGEMENT THAT IS MADE WITH  
THE CITY AND THAT IS SIGNED AND  
EXECUTED WITH THE CITY.  
ALL  
REFERRING TO, THE 6A CONTRACTS  
ARE ONLINE.  
EVERYTHING ELSE IS FILED WITH  
THE CITY OF CLERK.  
SO ALL OF  
BEEN AND ARE PUBLICLY AVAILABLE.  
>> SO I THINK YOU REFERENCED  
121A.  
121B IS THE SAME PROCESS?  
>> NO, IT'S COMPLETELY  
DIFFERENT.  
SO  
STATUTORY SCHEME,  
121B AGREEMENTS, IT'S ACTUALLY  
REFERRING THE  
LEGISLATION, WHEREBY IF THE  
B.R.A. HAS A PROPERTY INTEREST  
IN A DEVELOPMENT OR PROJECT,  
IT WILL ALLOW, BECAUSE THE  
B.R.A. UNDER OUR  
LEGISLATION, WERE ALLOWED TO

VAVE PILOT AGREEMENTS WITH THE CITY IF THE CITY DETERMINES ONE WARRANTS ONE, ÑiÑi A PILOT. SO 121B ISxD REALLY A MECHANISM FOR THEçótdÑD B.R.A -- B PDA, TOO, TO WORK WITH THE CITY ON DOING A TAX INCENTIVE.i]

>> OKAY.

a'

THIS ROUND.

BOTHe1 THE 121A'S AND B'S, WHAT DOES REPORTING LOOK LIKE AND ARE THOSEMY! PUBLICLYÑi AVAILABLE?

SO THE AGREEMENTS YOU9

YEAR, AND THEN THEY GET

REIMBURSED BACK TO THF

>> AND DO WE KNOW -- ARE WE

TRACKING IF WE'RE GETTING

REIMBWVSED THEN?Ko!

OR ISñxD P!

MATCHING AGAINST(ok 6A'S?

>> IT'S COLLECTING AND YOUR

QUESTIONSxD ABOUT, YOU KNOW,

ENSURING WHO'S PAYING AND ARE

THElp PAYMENTS BEING CHECK

ALL GONE TO COLLECTING SO WE'RE

STILL PUTTING SOME ANSWERS

TOGETHER FOR YOU.

>> OH, GREAT THANK YOU.sXr

AND WE'VE SINCE BEEN JOINED BYt(çótd(

DISTRICT 5 CITY COUNCILOR TIMq

McCARTHY.

CHAIRjFÑi RECOGNIZES COUNCILORñrt(

O'MALLEY.

>> THA@9HVá

THANK YOU TO THE LEAD SPOç"+áK

ON THIS.

COMMISSIONER, YOU MENTIONED I

THINK WHEN THE PREVIOUS SPEAKER

WASc

DIFFERENT TYPES OF INCENTIVES,

YOU MENTIONED AxDt

DOG, DEFERRED INCREMENTALlpw3Ñi

FINANCING?

>> ITr

DON'Xri] HAVE ANY.

>> DISTRICT INCREMENTAL

FINANCING.

>> AND WHAT DOES THAT MEANxK2i

>> CAN YOU GIVE A TECHNICALxDV

ANSWER?ñ

MORE OUT OF CURIOSITY THAN

ANYTHING ELSE.

>> IT STANDS FOR DISTRICT

IMPROVEMENT FINANCING. Ñi  
IT COMES+, XQ(Jjáájt ASSISTANCE COORDINATING  
COUNCIL, xD THEIR ECONOMIC  
DEVELOPMENT INCENTIVE PROGRAM  
THAT'S RUN BY THE STATE AND WHAT  
IT ALLOWS Aw3 CITY OR TOWNFRO DO  
IS TO DEFINExD AN AREA WHEREBY  
THEY WOULD HALT THE PROPERTY  
TAXES.

THEN THEY CAN RAISEij BONDS, Ñi USE  
THE MONEY FROM THE FUTURE  
PROPERTY TAXESçó TO PAY DOWN -- TO  
PAY BACK THE BOND AND THEN THE  
BOND CAN BEw3 USED FORe1  
INFRASTRUCTURE OR OTHER --  
>> SOñr IT'S MORE OF A GEOGRAPHIC  
AREA THANÑi A BUSINESS?

AND I WOULD --c  
>> YES.

WELL, IT'S ANr  
CREATED, PROPOSED BY A CITY OR  
TOWN.

>> SO IT COULD BE CONCEIVABLY A  
NEIGHBORHOOD?  
>> YES.

WE HAVE NOT USED IT, BUT YES.  
>> IT COUL (!Eçó CONCEIVABLY.  
IT COULD BE CONCEIVABLY IF YOU  
THINK ABOUTlp IT AN AREA IN A  
NEIGHBORHOODq  
AND NEEDS A LOT OFV  
INFRASTRUCTURE STANDPOINT AND  
BUILDING AND WE HAVE NOT USED  
IT.

>> INTERESTING.  
THANK YOU, CHIEF.  
I DON'T WANT TO WASTE UP TOO  
MUCH TIME ON THAT IT'S JUST VERYe1  
INTERESTING.

AND THEN YOU MENTIONED THE9  
DIFFERENCE BETWEEN 121A'Sq  
121 B'S,fá BOTHÑi OF WHICH THEr  
WOULD VOTEEx+3 SO IF I HAVEçó THIS  
CORRECT, THE COUNCIL WOULDñLVOTE  
ON SOME SORT OFxD TAX INCENTIVES  
AND THE BPDAXD WOULD OFFERi]çó SOMExD  
STREAMLINING, WITHt( THE 121A  
THAT'S THE STREAMLINING  
PERMITTING PROCESSES?t(r

>> SO%  
APPROVALS GO THROUGH THE BPDA.  
>> YEAH.

AND THAT'S SET UP THROUGHMY|xD  
STATE LAW.'c:w3xDKo'

SO NOTHING COMES BEFORE THE STATE OR THE CITY COUNCIL.

>> SO LET ME ASK THAT QUESTION THEN JUST TO TRY TO MOVE THINGS ALONG.

WHAT ROLE DOES THE COUNCIL PLAY? WE HAVE TO VOTE ON A TIF.

>> YES, CORRECT.

WE WOULD HAVE TO VOTE ON A TIF SHOULD WE EVER EMPLOY THAT.

>> YES.

AND IT SOUNDS TO ME IT'S A MATTER OF RELATIVE ECONOMIC SUCCESS THAT YOU DON'T NEED TO EMPLOY A TIF SO THAT'S A GOOD THING.

WHAT ARE SOME OTHER THINGS THAT THE COUNCIL PLAYS A ROLE ON AND WHAT ARE SOME THAT THE COUNCIL HAS AN ADVANTAGE OF SUCH AS

I THINK THAT ONE OF THE REASONS -- AND I DON'T PRESUME TO SPEAK FOR THE AUTHOR, BUT ONE OF THE REASONS WHY IT'S IMPORTANT TO HAVE THIS

CONVERSATION IS THAT THERE'S A REAL FEELING THAT THESE CORPORATE TAX INCENTIVES DON'T ALWAYS BENEFIT FOLKS AND DON'T ALWAYS -- AREN'T ALWAYS USED TO THE BENEFIT OF

SO I THINK ANYTHING WE CAN DO TO INCREASE OVERSIGHT AND TRANSPARENCY WE OUGHT TO BE EXPLORING.

WE HAVE CERTAIN TOOLS AT OUR DISPOSAL, BUT PERHAPS THERE'S MORE WE SHOULD BE LOOKING AT.

THE FACT THAT STATE LAW DICTATES A LOT OF THESE THINGS, BUT I WOULD ALSO SUGGEST OR PERHAPS I WOULD CLOSE BY ASKING YOU GIVEN THE ECONOMIC STRENGTH OF THE CITY, ARE WE USING FEWER TAX INCENTIVES NOW THAN WE HAVE SAY 20, 30, 40 YEARS AGO?

>> I THINK SO.

I BELIEVE SO. YES.

>> IT SEEMS TO MAKE SENSE. 'VE BEEN HERE A LONG TIME YEARS BEFORE.

>> THE SUCCESS OF OUR CITY

SHOULD MAKE IT THAT DOING  
BUSINESS HERE IS:fhRTÑi OF THElp  
BENEFIT ENOUGH.  
SO THAT'S HELPFUL TO HEAR.  
OKAY THAT'S ALL.w3  
>> COUNCILOR EDWARDS.  
THANK YOU.Ñi32Sz JUST A COUPLE OF THINGS I  
WANTED TO FOLLOW UP ON, SOME OF  
THE COMMENTS ABOUT AMAZON.  
IT WOULD HAVE GONE TO EAST  
BOSTON AND I'M PERSONALLY VERY  
RELIEVED IT'S NOTlp COMINGÑi HERE.  
AND SO I JUST WANTED TO  
OUT THERE,t( BUT ALSO TO  
SPECIFICALLY TALKt( ABOUT SOME OF  
THE TRANSPARENCY ISSUES THAT I  
THINK A LOT OFq  
HOPEFULLY TRYING TO RECTIFY.  
WHILE IT IS GOVERNED BY STATE  
LAW ANDhLKNY OF THE PROCEDURES  
IN HOW IT PUSHES AND MOVES UNDER  
121A, FORxD EXAMPLE, I THINK IT'S  
INCUMBENT UPON US AS GOVERNMENT  
AGENCIES, THE FACT THAT WE  
COULDN'T BE'c| MORE TRANSPARENT  
ISN'T BARRED MY STATE LAW.  
YOU COULDxD DO MORE THAN WHAT THE  
STATE LAW REQUIRES.xD  
SO WITH THAT BEING SAID, WHAT  
WOULD YOU BEçó OPPOSED TOt(  
DISCUSSING OR PUTTING OUT THERE,  
THEfáçó TAX INCENTIVES BEFORE YOU'VE  
APPROVED THEM THAT YOU WERE  
CONSIDERING FOR AKo| CERTAIN  
PROJECT?  
>> I  
HAVE A CONVERSATION ABOUT THAT,  
YES.  
>> WE'RE HAVING A CONVERSATION  
RIGHT NOW AND I'M JUST -- I  
THINK IT WOULD BEñyme1 WORTH --  
>> WE WOULD HAVE TO HAVEc  
DETAILED CONVERSATION ABOUT HOW  
TO DO THAT AND WHEN TO DO THAT.  
I THINK THEREÑi IS -- YOU KNOW,  
FOR THE PURPOSES OF THE BPDA  
MAYBE YOU COULD TALK ABOUT YOURlp  
PROCESS AND HOW -- WHEN  
EVERYTHING BECOMES PUBLIC AND  
WHEN PEOPLE CAN WEIGH IN?xD  
>> I THINK ALSO -- It( THINK PART  
OF WHAT THElp CHIEF ISUQ7Qi  
GO)Bt TO LOOK TO YOU GUYS FOR  
ACCURACY, WE MIGHT HAVE ACTIVE

WHAT, 11 OR 10 AGREEMENTS?

15, 20?

OVER THE LAST FOUR YEARS, WHAT

DO WE HAVE, SEVEN?

>> OVER THE LAST FOUR YEARS.

CORPORATE TAX INCENTIVES.

FIVE.

DEFINITELY LESS THAN A DOZEN.

SO THEY'RE REALLY RARE.

WE DON'T -- THIS IS NOT A TOOL

THAT

AND SO

HOW WE NOTICE THE COUNCIL THAT

THERE'S ONE COMING BEFORE IT'S

NOTICED, BUT IT IS -- IT DOES --

WE DO NOTICE THE PUBLIC THAT A

VOTE IS ABOUT TO BE TAKEN.

>> SO YOU WOULD DISCUSS THE TAX

INCENTIVES PACKAGE AT THAT BOARD

MEETING FOR THE BPDA,

>> YES.

DO YOU DISCUSS THAT PACKAGE

IN

>> I'M A LITTLE BIT HESITANT.

THE BPDA BOARD

DEVELOPMENT OF THE PROJECT.

>> YES, YES.

SO

PROCESS TO THE APPROVAL HAS BEEN -- THAT THEY

LARGE KNOWS THAT THERE IS A

REQUEST FOR THAT INCENTIVE AND

THEY UNDERSTAND THAT.

I MEAN THAT

THERE'S A MEETING ON IT BECAUSE

IT'S PART OF WHAT THE PROJECT

PROPOSAL IS.

>> WE'RE GOING TO HAVE TO COME

BACK, I GUESS.

I'M NOT CLEAR ON WHEN I WOULD BE

NOTIFIED, THE COMMUNITY NOTIFIED

THAT THIS AMOUNT OF TAX

INCENTIVES IS ABOUT TO BE

APPROVED BY THE BPDA, IN ORDER

TO DO SOMETHING.

I'M NOT CLEAR THAT I'M GOING TO MOVE ON TO OTHER

QUESTIONS, THOUGH.

>> COUNCILOR, GIVE

MINUTES, AND THEN WE'LL GO

AROUND.

COUNCILOR FLAHERTY.

>> PROBABLY MORE AND

I THINK THAT WE

FORMULA THAT HAS CLEARLY DEFINED

METRICS AND DELIVERABLES,



PARTICULARLY AROUND -- AND I  
KNEW WITH THE RESERVATION WAS  
WITH THE CHAIRMAN DURING THE  
LIBERTY MUTUAL.

I FELT WE WERE GETTING DUPED BY  
LIBERTY MUTUAL, BUT FOR THE FACT  
THAT THE LANDLORD, A WELL KNOWN,  
RESPECTED BOSTON GUY IN  
PHILANTHROPIC CIRCLES  
THE CORNERS FOR THE PREVIOUS  
ADMINISTRATION BECAUSE I DIDN'T  
THINK THAT THE THREAT WASN'T  
REAL.

CONVERSELY IF YOU LOOKED AT  
FIDELITY, THAT THREAT WAS  
HAPPENING, THEY WERE SENDING  
JOBS TO NEW HAMPSHIRE AND RHODE  
ISLAND ON A REGULAR BASIS AND  
THE PREVIOUS ADMINISTRATION  
DIDN'T DO ANYTHING TO STOP THEM  
FROM LEAVING SO WHEN YOU'RE  
LOOKING AT A COMPANY THAT'S  
THREATENING TO LEAVE, I THINK  
THAT THAT FORMULA, YOU KNOW,  
THAT PART, THOSE METRICS AND  
THOSE DELIVERABLES, THAT NEEDS  
TO BE CLEARLY DEFINED.

WE CAN'T HAVE SOMEONE CALLED  
SAY WE'RE THINKING OF LEAVING  
AND THEY'RE REALLY NOT VERSUS A  
COMPANY THAT'S SENDING JOBS TO  
RHODE ISLAND AND NEW HAMPSHIRE  
ON A REGULAR BASIS.

WE SHOULD HAVE SOUNDED THE ALARM  
ON FIDELITY.

WE LOST HUNDREDS OF JOBS TO  
BORDERING STATES.

THAT SHOULD HAVE NEVER HAPPENED.  
THAT'S WHAT WE SHOULD HAVE DONE  
IN AND SAID HOW DO WE MAKE THIS  
RIGHT?

HOW CAN WE WORK TOGETHER?  
AND THEN WE HAD A COMPANY THAT  
THREW OUT THIS THREAT  
CAMBRIDGE AND THEY KIND OF JUST  
CROSSED OVER THE RIVER AND IT  
WAS LIKE WE RAN AROUND TOWN LIKE  
IT WAS THE STANLEY CUP.

I THINK G.E. WAS A BIG SCORE FOR  
US.

I THINK AMAZON WAS A BIG SCORE  
FOR US AND I WOULD EVEN VENTURE  
TO SAY AND I KNOW THAT CHIEF YOU  
PLAYED A VERY ACTIVE ROLE IN

LANDING REEBOK.

I THOUGHT THAT WAS A BIG DEAL  
COMING UP FROM BIG DEAL COMING  
FROM CANSEN.

FROM QUINCY TO BOSTON OR  
CAMBRIDGE TO BOSTON.

WE SCORED SOMETHING FROM A  
NEIGHBOR.

THAT IS THE ONLY THING I WILL  
68, IF WE HAVE A FORMULA THAT IS  
CLEARLY DEFINED, VERY METRICS  
AND DELIVERABLES AND MAKE SURE  
THAT THREAT IS REAL, MAKE SURE  
TO KEEP THE COMPANY IN OUR AREA,  
THE PHRASE I USE IS ROPE ADOPTED,  
SO TO BRING JOBS, WHAT TYPE OF  
JOBS, WHAT IS THE PAY ON THOSE  
JOBS?

I KNOW JOHN YOU DID A PHENOMENAL  
JOB IN NEGOTIATING SOME OF THOSE  
DEALS FOR THE CITY, TO MAKE SURE  
THAT WAS THE CASE.

I WOULD ASK THAT CONTINUE TO BE  
LINE OF INQUIRY TO MAKE SURE  
THOSE ARE GOOD PAYING JOBS, TO  
BENEFIT THE RESIDENTS OF THE  
CITY, ENCOURAGE THEIR EMPLOYEES  
TO LIVE IN BOSTON.

IT'S GREAT WHEN YOU HAVE A  
COMPANY THAT'S HERE BUT EVEN  
BETTER WHEN YOU SEE THE COMPANY  
OFFICIALS ARE PARTICIPATING AT  
THE LOCAL EVENTS CFND, AND  
COMING TO THE GALLAS, AND THE  
DANIEL MARR BOYS AND GIRLS CLUB,  
ANYTHING THAT THE PEOPLE CAN DO  
TO PARTICIPATE IN OUR  
COMMUNITIES.

THAT'S GREAT.

NOT JUST THE COMPANY BEING HERE,  
MAKING SURE THAT THE EMPLOYEES,  
HOPEFULLY THAT THEY LIVE HERE  
BUT THEY ARE PARTICIPATING  
CIVICALLY.

IF YOU HAVE ANY THOUGHTS HOW WE  
CAN DECIPHER IF A THREAT IS REAL  
OR NOT, PUTTING PRESSURE ON  
THESE JOBS, THAT THEY ARE GOOD  
AND HIGHER PAYING JOBS, THEY'RE  
FROM THE CITY?

JUST NOT RELOCATE EXECUTIVES  
FROM A NEIGHBORING STATE.

>> I THINK COUNSEL WE AGREE ON  
THE PRINCIPLES YOU LAID OUT, THE

QUIS THAT NEED TO BE ASKED, THE INFORMATION THAT NEEDS TO BE GIVEN TO THE CITY TO PROPERLY ASSESS THE SITUATION.

II THINK YOU ARE RIGHT, WHEN THE COMPANY SOUNDS THE BELL, WE ARE GOING TO LEAVE OR IF THAT SHOULDN'T BE THE DRIVING FACTOR FOR WHICH YOU MAKE THE DECISION.

I'M TALKING ABOUT FROM A VERY LOT ECONOMY RIGHT NOW.

I CAN'T TELL YOU HOW MANY -- I CAN TELL YOU WITH A CERTAINTY THAT WE HAVE SAID NO KIND OF 10X ON THOSE WE HAVE SAID NO TO.

COMPANIES ASK, ALL RIGHT? WE ARE NOT IN AN ECONOMY WHERE WE NEED TO GIVE TAX DEALS. COMPANIES HAVE THREATENED TO LEAVE.

IN FACT I'M NOT AT LIBERTY TO DISCUSS NAMES OF COMPANIES BUT THERE WAS A COMPANY MOST RECENTLY WHO THREATENED TO LEAVE IF WE DIDN'T GIVE THEM A DEAL.

WE DIDN'T FEEL OUR TAX INCENTIVES WOULD BE USED IN A WAY THAT COULD JUSTIFY A DEAL THAT WASN'T EQUAL TO THE OTHER DEALS THAT ARE HAPPENING IN THE CITY.

SO YOU KNOW COUNCILOR, WE TRY THE USE OUR BEST JUDGMENT BUT WE'VE NEVER MADE A DEAL BECAUSE A COMPANY WOULD LEAVE.

WE MAKE A DEAL BECAUSE WE FEEL LIKE IT INCREASES OUR TAX BASE.

WE MAKE A DEAL BECAUSE WE FEEL IT INCREASES JOBS AT THE SAME TIME IT'S INCREASING OUR TAX BASES.

WE MAKE A DEAL BECAUSE WE'RE GETTING MORE TAXES, TO BE REALLY CLEAR, ALL RIGHT?

AND THE TAXES MAKE SENSE IN THE TOTAL-DEAL SCHEME AND WE MAKE A DEAL BECAUSE IN FACT WE THINK THAT WITHOUT THAT DEAL IT WOULDN'T HAPPEN, RIGHT?

SO WE AGREE WITH YOU 100% ON THE PRINCIPLES THAT YOU LAID OUT AND LOOK FORWARD TO CONTINUE TO WORK WITH YOU TO MAKE SURE TO SEIZE

WHAT HAPPENED.

>> AND TO BE SURE, THE FALL BACK IS THE ABATEMENT PROCESS.

OBVIOUSLY THERE IS A COMMERCIAL ABATEMENT PROCESS THAT CAN HAPPEN INDEPENDENT OF 121 (A)S AND TIFSS AND DIFS, THEY CAN NEGOTIATE A HIGHER LEVEL IN TERMS OF A BIGGER INCENTIVE PACKAGE IF YOU WILL, THEY HAVE THAT RECOURSE IF THINGS ARE A LITTLE TIGHT THEY COULD FILE FOR A COMMERCIAL ABATEMENT.

I APPRECIATE YOU PAYING ATTENTION TO DETAIL.

>> THANK YOU.

DID YOU WANT TO COMMENT?

>> ABATEMENTS ARE ABOUT VALUE. THEY'RE NOT ABOUT FINANCIAL CERTAIN COMPANY OR A CERTAIN TENANT.

IT'S ABOUT VALUE SO YOU CAN'T COME IN FOR AN ABATEMENT, SAYING WE ARE A STRUGGLING COMPANY. YOU CAN COME IN FOR AN ABATEMENT TO SAY, MY COMPANY ISN'T WORTH THAT.

>> I'M GOING TO MOVE ON TO MR. LEE ROY GREG, CAN YOU HEAR ME?

>> CAN I, MR. CHAIRMAN.

>> MAYBE WE CAN TURN -- CAN TERRY TURN HIM UP A LITTLE BIT? AND WE'RE GOING TO GO, JUST GOING TO SEE IF WE CAN INCREASE THE VOLUME A LITTLE.

>> GREAT, I APPRECIATE THAT, BECAUSE I HAVEN'T BEEN ABLE TO HEAR MUCH OF WHAT YOU ALL HAVE BEEN SAYING, EITHER.

>> YOU'RE VERY LOUD.

GO AHEAD, WHY DON'T YOU TALK SO WE CAN MAYBE ADJUST THE VOLUME IF YOU DON'T MIND.

>> ARE GOOD, I THANK YOU COUNCILOR CIOMMO, AND THANK YOU FOR INITIATING THIS CONVERSATION.

REPLY NAME IS GREG LEROY, FOR ANYBODY WHO WANTS TO IMPROVE ECONOMIC DEVELOPMENT INCENTIVE PROGRAMS.

IS THE SOUND OKAY NOW?

>> YES.

>> OKAY GREAT.

SO THE SUBJECT AT HAND DID IS  
SUNSHINE OR DISCLOSURE.  
AND THAT'S EXACTLY THE RIGHT  
PLACE TO START, WHEN TRYING TO  
IMPROVE ECONOMIC DEVELOPMENT  
INCENTIVES.

SO TO DEFINE WHAT WE MEAN BY  
DISCLOSURE, I MARINE ONLINE --  
MEAN ONLINE REPORTING OF EACH  
DEAL, EACH PROJECT.

SO THAT WOULD INCLUDE THE NAME  
OF THE COMPANY, THE RECIPIENT  
COMPANY, THE SOURCE OF THE  
INCENTIVE, THE VALUE AND  
DURATION OF THE INCENTIVE DEAL  
OVER TIME, AND THEN, THE PROJECT  
SITE ADDRESS, AND THEN WHATEVER  
THE COMPANY IS SUPPOSED TO DO IN  
RETURN NOR THE INCENTIVE, TRAIN  
WORKERS OR MAKE CAPITAL  
INVESTMENT OR ALL OF THE ABOVE.  
OVER TIME AT LEAST ONCE A YEAR  
DISCLOSURE OF THE OUTCOME OF  
EACH OF THOSE AWARDS, THAT IS,  
FOR THE DURATION OF THE DEAL IF  
IT'S A TEN YEAR DEAL OR  
WHATEVER.

THERE WOULD BE A SNAPSHOT EVERY  
YEAR OF THE PROGRESS OF THE  
DEAL.

OR IN TERMS OF ACTUAL JOBS  
CREATED, ACTUAL WAGES PAID OR  
ACTUAL DOLLARS INVESTED.  
AND SO ON, SO FORTH, SO THAT  
EVERYBODY CAN SEE THE DEAL PLAY  
OUT OVER TIME.

THAT'S WHAT WE MEAN BY  
DISCLOSURE.

YOU KNOW IT SHOULD BE USER  
FRIENDLY.

THE DATA SHOULD BE DOWNLOADABLE.  
WE HAVE A BIG DATABASE UPPER ON  
OUR WEBSITE NOW CALLED SUBSIDY  
TRACKER WHERE WE GRAB ARING DATA  
FROM THOUSAND PLACES, WE MAKE IT  
SEARCHABLE DOWNLOADABLE AS EASY  
TO UNDERSTAND AS POSSIBLE.

AND WE ENCOURAGE EVERYBODY  
PUTTING DATA UP ON THE WEBSITES  
TO DO THAT AS WELL.

WE SAY THAT SUNSHINE IS THE  
CORNERSTONE WE FORMED FOR THIS  
RENAL, IT'S THE START -- REASON,

IT'S THE STARTING POINT, I HEARD  
THE WORD CLAW-BACK, I HEARD THE  
WORD HQ-2.

I HEARD A COUPLE OF DEALS  
MENTIONED SPECIFICALLY.  
YOU KNOW IF YOU CARE ABOUT  
EQUITY, THAT IS, IF YOU CARE  
ABOUT WHETHER NEIGHBORHOODS ARE  
GETTING FAIR TREATMENT BY A  
PROGRAM, IF YOU CARE ABOUT SMALL  
BUSINESSES OR MINORITY OR WOMEN  
BUSINESS ENTERPRISES GETTING  
FAIR TREATMENT FROM INCENTIVE  
PROGRAMS, IF YOU CARE ABOUT  
SMALL BUSINESSES GETTING A FAIR  
SHAKE COMPARED TO BIG  
BUSINESSES, IF YOU CARE ABOUT  
YOUR CITY COUNCIL DISTRICT  
GETTING FAIR TREATMENT COMPARED  
TO OTHER CITY COUNCIL DISTRICTS.  
WHATEVER YOUR METRIC IS FOR  
FAIRNESS AND EQUITY, YOU CAN'T  
GET TO FIRST BASE ON THOSE  
ISSUES BEFORE YOU HAVE SUNSHINE.  
THAT'S JUST OUR MAN THAT TRA.  
IF YOU DO -- MANTRA.

YOU HAVE TO HAVE THE DISCLOSED  
COSTS AND DISCLOSED BENEFITS,  
YOU REALLY CAN'T GET STARTED AT  
ALL.

I WOULD ADD THAT THERE IS A  
LEGAL LEFT CONSENSUS ON THIS  
ISSUE.

THAT IS, ESPECIALLY LIBERTARIAN  
MARKET ORIENTED THINK TANKS, WE  
ALL NEED TO KNOW WHERE THIS  
MONEY IS GOING AND WHAT KIND OF  
BANG WE'RE GETTING FOR OUR  
BUCKS.

IT'S NOT A CONTROVERSIAL ISSUE  
ON EITHER SIDE OF THE AISLE  
FRANKLY.

I WOULD ADD, ALTHOUGH WE DID  
GIVE YOU GUYS A GOOSE EGG IN  
2017, BECAUSE YOUR TAX INCREMENT  
ISN'T DISCLOSED ONLINE, WE ARE  
NOT JUST PICKING ON BOSTON.  
YOUR STATE ACTUALLY HAS NOT BEEN  
A GREAT STATE IN TERM OF  
DISCLOSURE.

IT HAS A VERY MODEST FORM OF  
DISCLOSURE NOW FOR SOME  
PROGRAMS, BUT COMPARED TO MANY  
OTHER STATES, MASSACHUSETTS WAS

A LATE STATE IN TERMS OF  
DISCLOSING AND DOESN'T DO A  
ROBUST JOB OF IT.

WE ARE NOTING THAT URBAN CITIES  
AND COUNTIES THAT ARE STILL WITH  
YOU IN THAT GOOSE EGG COLUMN.  
BUT THE BIG PICTURE ISFUL MORE  
GOVERNMENTS ARE DISCLOSING MUCH  
MORE OF THIS INFORMATION NOW  
THAN EVER BEFORE.

WE STARTED GRADING THE STATES ON  
THIS 11 YEARS AGO AND AT THAT  
POINT, ONLY 23 STATES HAD  
ANYTHING AT ALL ONLINE.

TODAY ALL 50 STATES ARE  
DISCLOSING TO SOME DEGREE,  
DPEARNS SPECIFIC DATA ONLINE --  
COMPANY-SPECIFIC DATA ONLINE,  
AND THE D.C. D.C, AND CITIES AND  
COUNTIES THAT WE LOOK AT ARE  
ALSO DISCLOSING TO SOME DEGREE.

IF YOU WANT MORE ENGAGEMENT IN  
YOUR ECONOMIC DEVELOPMENT, IF  
YOU WANT MORE INVOLVEMENT, THIS  
IS THE WAY IN FRANKLY.

IF YOU WANT COMMUNITY GROUPS AND  
SMALL BUSINESS GROUPS AND  
REDEVELOPMENT ORGANIZATIONS AND  
PEOPLE WHO ARE CERTAINLY THE  
INTENDED BENEFICIARIES OF THESE  
PROGRAMS, TO HAVE A WAY IN TO  
BEGIN TO PARTICIPATE IN A MORE  
MEANINGFUL WAY, GIVING THEM DATA  
SO THEY CAN SEE WHERE THE DEALS  
ALREADY ARE IN THEIR  
NEIGHBORHOOD OR WHAT KIND OF  
SPENDING PATTERNS HAVE ALREADY  
BEEN HAPPENING IS EXACTLY THE  
WAY IN.

IT'S ALL ABOUT CIVIC ENGAGEMENT  
FRANKLY.

I WOULD ALSO ADD BECAUSE I  
ALWAYS GET ASKED THIS QUESTION,  
BY THE WAY, YOU KNOW, IS THIS  
GOING TO SEND UNFRIENDLY SI  
SIGNALS, OF THIS BUSINESS  
CLIMATE?

I'VE BEEN PUBLISHING ON THIS  
ISSUE FOR 24 YEARS.

IF ANYBODY EVER HAD ANY EVIDENCE  
THAT SUNSHINE HAD DONE ANYTHING  
TO HARM ANY STATE OR CITY OR  
COUNTY IN ITS ABILITY TO ATTRACT  
DEALS OR RETAIN JOBS, I WOULD

HAVE HEARD ABOUT IT.  
I WOULD HAVE BEEN THE LIGHTNING  
ROD ABOUT THAT.  
THE TRUTH IS THE OPPOSITE.  
THERE IS NO EVIDENCE THAT ANY  
SUNSHINE OR OTHER REFORMS LIKE  
CLAW BACKS OR JOB QUALITY  
STANDARDS HARM A BUSINESS  
CLIMATE.  
I THINK THEY ACTUALLY IMPROVE IT  
BECAUSE THEY MAKE IT A MORE  
DEMOCRATIC, OPEN SYSTEM AND  
THEREFORE MORE RESILIENT AND  
MORE EFFECTIVE.  
I'LL JUST ADD ONE OTHER OVERLAY  
ON THIS, THERE IS THIS OBSCURE  
BODY CALLED THE GOVERNMENT ATING  
STANDARDS BOARD, GASB, TOO  
REQUIRE CITIES AND COUNTIES TO  
PROVIDE THEIR MANY RETIREMENT  
SYSTEMS, THE RULES OF GENERALLY  
ACCEPTABLE ACCOUNTING  
PRINCIPLES.  
TAX ABATEMENT DISCLOSURES,  
PURSUANT TO THAT AMENDMENT TO  
GAAP, YOUR CITY AND STATE AND  
PROBABLY MANY OF YOUR SCHOOL  
DISTRICTS AND SO ON ARE NOW  
REQUIRED TO BEGIN DISCLOSING HOW  
MUCH REVENUE THEY LOSE, JUST ONE  
AGGREGATE GLAR FIGURE IN REVENUE  
LOSSES ATTRIBUTED TO MAJOR  
ECONOMIC DEVELOPMENT TAX BREAK  
PROGRAMS.  
WE ARE ABOUT TO ISSUE OUR FIRST  
STUDY ON THAT, NEXT WEEK, ON THE  
ISSUE OF K-12 FUNDING AND WE  
HAVE A NEW DATABASE ON OUR  
WEBSITE, UPLOADING THAT DATA AS  
BEST WE CAN GET IT FROM THE  
FINANCIAL REPORTS OF STUDIES,  
COUNTIES AND STATES AROUND THE  
COUNTRY.  
SO THE BROAD MOVEMENT BOTH ON  
THE COMPANY-SPECIFIC SIDE AND  
THE AGGREGATE JURISDICTIONAL  
SIDE IS TOWARDS MORE SUNSHINE  
AND MORE DATA ONLINE.  
YOU ARE RIGHT IN THE TREND OF  
THAT NATIONAL TREND.  
I WELCOME YOUR QUESTIONS.  
>> THANK YOU.  
JUST WANT TO CLARIFY, YOU DON'T  
ACTUALLY ANALYZE DEALS, YOU



ANALYZE TRANSPARENCY.

>> SORRY?

>> DO YOU -- YOU DON'T ANALYZE INDIVIDUAL DEALS.

YOU ANALYZE TRANSPARENCY.

>> WELL, I MEAN SOMETIMES PEOPLE ASK US TO LOOK AT SPECIFIC DEALS, IF THERE'S A CONTROVERSY OR A PROBLEM WITH IT.

BUT IN OUR OPINION, OBVIOUSLY, VALUE OF HAVING DEAL-SPECIFIC DATA FOR ENTIRE PROGRAMS, OVER MULTIPLE YEARS, THAT YOU CAN BETTER EVALUATE THE WHOLE PROGRAM.

AND AT THE END OF THE DAY, THAT'S USUALLY WHAT REALLY MATTERS.

YES.

>> HAVE YOU HAD A CHANCE TO LOOK AT OUR WEBSITE?

>> I'M SORRY?

>> HAVE YOU HAD A CHANCE TO LOOK AT OUR WEBSITE, THAT LISTS ALL THE 121 (A)s, 121 (B)s OR TIFS OR SATS OR WHATEVER?

>> OUR STAFF LOOKED AT YOUR WHERE STUDY, I WASN'T ABLE TO MAKE HER AVAILABLE FOR TODAY'S TESTIMONY, WE HAVE A BIG CONFERENCE IN TOWN.

WE'LL BE GLAD TO LOOK AT THAT NOW.

>> GREG WE'RE TALKING ABOUT TRANSPARENCY AND I JUST WANT TO KNOW IF YOU LOOKED AT OUR WEBSITE.

BECAUSE THAT'S HOW WE POST THINGS FOR TRANSPARENCY.

AND I KNOW THAT I WOULD AGREE WITH YOU, SUNSHINE IS THE BEST DISINFECTANT.

I SEE THE DEALS, THEY ARE PDFED ON THE WEBSITE.

I HAVE DONE MY OWN FOLLOW-UPS BUT I THINK THAT WOULD ACTUALLY BE A GOOD STORY.

I'VE HEARD GOOD THINGS TODAY THAT I WANTED TO HEAR.

ARE AND YOU KNOW I DID LOOK AT YOUR WEBSITE AND I DID NOTICE, YOU GRAB THINGS OUT OF PUBLICATIONS, MOSTLY NEWSPAPERS ESPECIALLY AROUND BOSTON.

I WOULD JUST SUGGEST THAT, I DON'T KNOW -- I'M NOT GOING TO SUGGEST IT BECAUSE I DON'T WANT TO GET IN TROUBLE WITH THE MEDIA.

BUT I WOULD -- I WOULD LOOK AT OUR WEBSITE AND ANALYZE WHAT WE'RE DOING THAT WAY, RATHER THAN WHAT PEOPLE ARE ACTUALLY WRITING ABOUT OUR TRANSPARENCY. JUST THE THOUGHT.

>> SURE.

SO TO BE VERY CLEAR: OUR REPORT CARD STUDIES OF WHICH WE'VE DONE, I DON'T KNOW, SEVEN OR EIGHT NOW, AND OUR DATABASES, ARE ALL BASED ON GOVERNMENT DATA.

SO IF A CITY DISCLOSES ITS DEALS, WE SCRAPE THAT DATA, CLEAN IT UP, AND PUT IT INTO OUR SUBSIDY TRACKER DATABASE. WHEN WE ISSUE THE REPORT CARD GRADES, WE LOOK AT THE WEBSITE AND WE CALL THE PROGRAM MANAGER. SO WHEN WE GAVE YOUR TIF PROGRAM A GOOSE EGG WE CONTACTED YOUR PROGRAM MANAGER TO VERIFY THAT THERE WAS NOT SOME OBSCURE WEB PAGE THAT WE COULDN'T FIND THAT HAD THAT DATA BEFORE WE GAVE YOU THE GOOSE EGG.

SIMILARLY WE HAVE A LOT OF DATA FROM YOUR STATE BECAUSE THE STATE IS BEGINNING TO DISCLOSE AND WE GRABBED THAT DATA AND PUT IT IN OUR SUBSIDY TRACKER AS WELL.

THE ONLY TIME WE USE NEWSPAPER TRACKER IS FOR MEGA DEALS, WHERE OFTEN THERE ARE MULTIPLE FORMS OF INCENTIVES PUT INTO ONE DEAL. YOU CAN HAVE FIVE, SIX, SEVEN INCENTIVES IN ONE DEAL.

AND SOMETIMES THEY ARE NOT WELL DISCLOSED ENOUGH THAT WE HAVE ONLINE RECORDS FOR ALL THOSE DIFFERENT POTS OF MONEY.

SO WE TAKE PUBLISHED REPORTS WHICH ARE BASED ON OFFICIALLY-STATED GOVERNMENT ESTIMATES OF THE INCENTIVES AT THE TIME THEY ARE AWARDED AND PUT THOSE IN OUR DATABASE.

>> DO YOU HAVE ANY ANALYST THAT ACTUALLY WOULD LOOK AT A DEAL IN ADVANCE OF IT, ACTUALLY BEING IMPLEMENTED?

YOU KNOW I'M THINKING OF AMAZON IN NEW YORK, LIKE THAT'S A HUGE DEAL, OBVIOUSLY, AND LIKE WHAT KIND OF ANALYSIS AND ANALYSTS DO YOU -- GLOI?

EMPLOY?

>> WE HAVE BEEN VERY ADAMANT THAT THE VALUE WAS UNDERSTATED. THE ACTUAL VALUE OF THAT INCENTIVE PACKAGE ASK AT LEAST \$2.8 BILLION NOT 1.5 AS THE COMPANY'S PRESS RELEASE WOULD LEAD YOU TO BELIEVE.

AND THEN IF PEOPLE WERE TO ASK US OVER TIME TO LOOK AT THE OUTCOME OF THE DEAL WE WOULD CERTAINLY DO THAT.

AND THERE ARE CERTAINLY -- THERE IS A LARGE BODY OF ESTABLISHED PRACTICE OUT THERE ABOUT COST-BENEFIT ANALYSIS AND THE PEW CENTER ON THE STATES WHICH IS ANOTHER ORGANIZATION THAT WAS CITED IN COUNCILOR WU'S ORIGINAL STATEMENT, SPECIALIZES IN ENSURING STATES AND ALSO CITIES HOW BEST TO EVALUATE INCENTIVE PROGRAMS.

IT IS NOT A PERFECT SCIENCE.

THERE IS NOT A WELL ESTABLISHED BODY OF PRACTICE IN THAT SPACE. I'M JUST TELLING YOU.

BUT THERE CERTAINLY ARE CREDIBLE TOOLS AND BEST PRACTICES OUT THERE THAT WE AND PEW AND OTHERS CAN POINT YOU TO IF YOU WANT TO DID THAT.

FOR OUR OPINION, WE THINK THAT THE BIG PROBLEM IS THAT PROGRAMS OVER TIME HAVE GOTTEN DEREGULATED AN ARE NOT SUFFICIENTLY TARGETED, RIGHT? IF YOU AGREE WITH THE ORIGINAL THEORY OF AN INCENTIVE THAT IT EXISTS TO FIX A MARKET IMPERFECTION, THAT IS TO ADDRESS SOMETHING THAT THE PRIVATE MARKET IS NOT DOING, BUT WE WANT IT TO HAPPEN, BUT IT WON'T HAPPEN UNTIL PUBLIC DOLLARS

REDUCE PRIVATE RISK, BRINGING A GROCERY STORE TO A FOOD DESERT, BRINGING NEW SKILLS TO A CITIZEN RETURNING FROM INCARCERATION, IF YOU AGREE THAT'S WHAT INCENTIVE THEN YOU WANT TO KEEP THE ELIGIBILITY RULES AND THE CARTING CRITERIA OF THE PROGRAM TIGHT AND NARROW SO YOU CAN BE CONFIDENT THAT THE MONEY IS REALLY ADDRESSING MARKET IMPERFECTIONS.

OVER TIME, WHAT WE FOUND HAD OUR STUDIES IS THAT THE PROGRAMS BECOME SO LOOSENED THAT THEY THERE TURN INTO POLITICAL PORK AND WHEN THACHES THAMS -- THAT HAPPENS, YOU WASTE A LOT OF MONEY.

>> THANK YOU FOR ANXIOUSING MY QUESTIONS.

COUNCILOR WU.

>> THANK YOU.

THANK YOU SO MUCH GREG, CAN YOU HEAR ME?

>> I CAN.

IT'S A LITTLE CHOPPY BUT -- YEAH.

>> I SO APPRECIATE YOU MAKING TIME.

JUST TO BE CLEAR, GOOD JOBS FIRST HAD GIVEN BOSTON A ZERO ON THE TIF TRANSPARENCY RATING BECAUSE THE -- NOT THAT THE AGREEMENTS AREN'T POSTED ONLINE BUT THE FOLLOW-UP THE REPORTS-TRACKING WHETHER PAYMENTS HAVE BEEN MADE OR NOT ARE NOT POSTED ONLINE, CORRECT?

>> I'M SORRY, I COULDN'T HEAR THE END OF YOUR QUESTION. SO YOU'RE TALKING ABOUT THE TIFS?

>> YES, THAT THE RATING WAS BASED ON THE FOLLOW-UP NOT BEING ACCESSIBLE ONLINE.

>> RIGHT, YES.

>> SO AS A CONTRACT FOR THE CITIES THAT ARE PUTTING A LOT ONLINE OR EVEN HAVE DATABASES AVAILABLE TO THE PUBLIC IN SOME INSTANCES WHAT I WAS STRUCK BY FROM YOUR INFORMATION THAT YOU PROVIDED WAS THAT MANY OF THESE

CITIES ARE EVEN NOW SEEKING NOT JUST INFORMATION ON THE JOBS AND THE NUMBER OF JOBS CREATED BUT ALSO WHAT THE WAGES ARE TO BE SURE THAT THEY'RE GOOD JOBS, WHAT THE DEMOGRAPHICS ARE OF THE WORKFORCE TO ENSURE THAT IT MATCHES THE GOALS THAT THE CITY HAS, WHAT ARE THE OTHER TYPES OF INFORMATION THAT ARE NOW STARTING TO BE PUT INTO THE ORIGINAL AGREEMENTS THAT WILL BE REQUESTED AS FOLLOW-UP? FROM THE CITIES THAT ARE DOING THIS?

>> BY ACTUAL JOBS CREATED AND ACTUAL WAGES PAID ARE OBVIOUSLY THE MOST IMPORTANT THINGS THAT -- AND THE THINGS OF HIGHEST PUBLIC INTEREST.

WE'RE ALSO REALLY KEY ON THE ISSUE OF THE STREET ADDRESS OF THE PROJECT SITE.

BECAUSE OBVIOUSLY THAT IS A CRITICAL ISSUE.

YOU'RE TRYING TO MAP THE DEALS TO LOOK FOR GEOGRAPHIC FAIRNESS. OR TESTING IT AGAINST OTHER CRITERIA.

ARE WE CREATING JOBS IN AREAS THAT HAVE BEEN MOST HARD HIT BY PREVIOUS PLANT CLOSINGS OR MASS LAYOFFS, WE LAW THOSE TWO QUESTIONS ON TOP OF EACH OTHER.

ARE WE CREATING JOBS WHERE PEOPLE WHO DON'T OWN A CAR CAN GET THERE BY PUBLIC TRANSPORTATION?

ARE WE CREATING FOR LOW INCOME HOUSEHOLDS, RIGHT?

ALL THOSE THINGS YOU NEED THE GEOGRAPHY INFORMATION ON.

AND OBVIOUSLY WE ARE ALSO KEEN ON MAKING SURE THAT THE REPORTING CONTINUES FOR THE DURATION OF THE DEAL.

WHATEVER THAT IS.

TEN YEARS, 15 YEARS, 12 YEARS.

WHATEVER.

SO THAT PEOPLE CAN SEE THE DEAL OVER TIME.

>> FANNED WE HAD TO PICK -- AND IF WE HAD TO PICK ONE CITY OR TWO CITIES TO DO A QUICK SCAN OF

THE WEBSITES OR THEIR  
TRANSPARENCY MEASURES WHAT WOULD  
YOU SUGGEST AS A GOOD EXAMPLE?

>> SURE.

SO CHICAGO HAS THE BEST TIF  
REPORTING SPECIFICALLY AND  
THAT'S BECAUSE THERE'S BEEN A  
LONG HISTORY OF CIVIC  
ENGAGEMENTS ON TIF IN CHICAGO.  
BUT I WOULD ALSO POINT TO THREE  
CITIES, A COUPLE OF WHICH ARE  
NOT INTUITIVE.

ONE IS MEMPHIS, TENNESSEE WHERE  
THEY HAVE PILOTS OR PROPERTY TAX  
ABATEMENTS.

THOSE ARE HIGHLY TRCH AGAIN  
BECAUSE OF CIVIC ENGAGEMENT AND  
NEW YORK CITY AND AUSTIN, TEXAS.  
THOSE PLACES REALLY STAND OUT BY  
HAVING ROW BUS WELL POPULATED  
USER FRIENDLY WEBSITES.

>> GREAT, THANK YOU.

>> COUNCILOR EDWARDS.

>> ABOUT THE JOBS POLICY,  
COMMISSIONER HAD YOU MENTIONED  
IF THE DEAL HAD GONE THROUGH  
WITH AMAZON THAT THERE WAS  
CERTAINLY -- I DON'T KNOW IF  
SPECIFICALLY AMAZON YOU WERE  
TALKING ABOUT BUT THERE WERE  
CERTAIN DEAL BREAKERS OR FORCING  
US TO GO BACK TO 59 TAXES,  
CHAPTER 59 TAXES ABOUT THEY  
DIDN'T MEET THEIR JOBS  
REQUIREMENTS, RIGHT?

I THINK THERE WAS A COMBINATION  
OF THE TESTIMONY HERE.

THOSE JOB REQUIREMENTS, THEY ARE  
BASED OFF JOBS PROVIDED FOR  
BOSTON RESIDENTS OR THE JOBS  
THAT COME IN.

I THINK THAT'S FOLLOWING UP,  
EXCUSE ME WHAT FLAHERTY HAD SAID  
BUT I WANTED FURTHER, DEEPER  
ANALYSIS ABOUT THAT.

SO IF THEY SAY THEY'RE GOING TO  
BRING 50,000 JOBS, DO WE CARE?

>> I WANTED TO DRAW DISTINCTION  
BETWEEN --

>> EXCUSE ME JOHN SORRY TO DO  
THIS.

IF SOMEBODY COULD RESTATE THE  
QUESTION QUICKLY CLOSER TO THE  
LAPTOP MICROPHONE, I COULD

BARELY HEAR.  
YOUR WORDS KIND OF RAN TOGETHER.  
>> DO YOU WANT TO STAY WITH US  
OR NOT?  
>> OKAY.  
OKAY THAT'S BETTER.  
IS THAT BETTER.  
>> YES, FOR YOU, I CAN HEAR YOU  
A LITTLE BETTER JUST BECAUSE YOU  
OAR LITTLE CLOSER.  
>> I DIDN'T HAVE ANY QUESTIONS,  
MY APOLOGIZE IT WAS FOR THE  
PANEL AND SPECIFICALLY THE -- MY  
APOLOGIES IT WAS FOR THE PAM AND  
SPECIFICALLY THE PANEL.  
>> I WANTED TO MAKE A  
DISTINCTION BETWEEN THE 50,000  
JOBS ARE RELATED TO THE SECOND  
HEADQUARTERS, AMAZON WAS GOING  
TO SELECT A CITY FOR.  
THAT DID NOT COME.  
THE COMMISSIONER WAS REFERENCING  
THE JOBS THAT AMAZON IS BRINGING  
TO BOSTON.  
INTO THE SEA PORT SITE.  
>> OKAY.  
>> I JUST WANTED TO MAKE A  
DISTINCTION.  
>> I APPRECIATE THAT.  
>> IF YOU COULD ANSWER THE  
QUESTION AROUND HOW IT COULD  
WORK.  
>> SO IT IS 2,000 JOBS.  
WHEN YOU GO TO OUR WEBSITE, CAN  
YOU SEE THE CHART THAT LACE OUT  
WHAT THE CRITERIA ARE -- THAT  
LAYS OUT WHAT THE CRITERIA ARE.  
SO THERE IS NO FINANCIAL HELP  
THROUGH 2025.  
AND THEN STARTING IN 2026, IF  
THEY MEET 50% OF THE REQUIRED  
JOB AMOUNT, BETWEEN 50 AND 59%,  
THEN IT'S \$75,000, 60 AND 74%,  
IT'S \$100,000, UP TO 416,000,  
THEY MEET IT FULLY.  
BUT IF THEY DO NOT -- SAY THEY  
ARE ONLY AT 47% OF THE JOBS THAT  
THEY SAY THEY ARE GOING TO  
CREATE THEN THEY WOULD GET NO  
MONEY.  
IF THAT GOES ON FOR TWO YEARS  
THEN THE AGREEMENT WOULD BE  
TERMINATED AND THEY WOULD GO  
BACK TO REGULAR CHAPTER 59

TAXES.

>> I THINK THAT'S GREAT.

I THINK THAT'S GREAT.

THE QUESTION I HAD THOUGH WAS

WHO, THE 2,000 JOBS ARE WE

SAYING IT'S 2,000 JOBS, 2,000

JOBS, OR ARE WE SAYING 2,000

JOBS HAPPEN FOR BOSTON

RESIDENTS?

ARE WE MONITORING THAT?

>> 2,000 NEW JOBS.

>> WHOEVER IS BEING HIRED INTO

THEM?

WE'RE NOT MONITORING THAT?

>> WHAT WE ARE DOING, WHAT WE

DID FOR THIS DEAL AND WE HOPE TO

DID FOR FUTURE DEALS IS, SAY WE

AGREE, AN AGREEMENT WITH AMAZON

THAT WE WILL USE THE LINKAGE

MONEY PRODUCED FROM THE NEW

CONSTRUCTION WHICH WE THINK IS

SOMEWHERE AROUND \$600,000, TO

WORK WITH AMAZON AN TO DEVELOP

AND PLACE BOSTON RESIDENTS INTO

2,000 JOBS.

SO WE ARE IN CONVERSATION WITH

AMAZON'S HR TEAM AND WILL BE

MEETING WITH THEM SHORTLY.

WE ANTICIPATE AN RFP GOING OUT

PAIN SOMETIME IN THE SPRING TO

BRING IN PARTNERS SO THAT THEY

CAN ACTUALLY USE THE LINKAGE

MONEY TO CREATE A WORKFORCE

DEVELOPMENT AND PLACEMENT

PROGRAM TO PLACE BOSTON

RESIDENTS IN THOSE JOBS.

THIS IS THE FIRST TIME WE'VE

EVER DONE IT.

WE WOULD HOPE THIS WOULD BE -- I

ANTICIPATE THIS WOULD BE VERY

SUCCESSFUL.

AND WE'LL CONTINUE TO DO THIS

FOR OTHER SITES.

>> THAT'S WONDERFUL.

HOW WE IMPORTANT THAT, HOW THAT

BECOMES IMPLEMENTAS A POLICY IS

REALLY IMPORTANT.

ESPECIALLY IF THEY JUST MET

THOSE 2,000 JOBS WE MAY NOT BE

INCLINED TO GO AND LOOK AT THOSE

NUMBERS, RIGHT?

MY CONCERN IS THAT WE'RE JUST

GOING TO BE SATISFIED WITH THE

2,000 JOBS.



AND NOT DO THE DEEPER DIVE.

IT'S GREAT THAT YOU'VE DONE THAT CONVERSATION, LINKAGE IS GOING TO GO INTO A GENERAL FUND FOR JOB DEVELOPMENT.

WONDERFUL THAT THEY'RE GOING TO TRY STREAMLINE SOME, LINKAGE THOSE GO TO THE GENERAL FUND.

>> COUNCILOR, ON THIS ONE WE ARE TYING THE LINKAGE FUNDS TO THOSE JOBS.

WE ARE GOING TO TIE THE LINKAGE THAT THE NEW CONSTRUCTION CREATES TO THOSE JOBS AND SPECIFICALLY WORK WITH AMAZON. NOT JUST -- THEY'RE NOT JUST BRINGING THE JOBS.

THEY'RE GOING TO WORK WITH US AND THE AGREEMENT IS THEY WILL PROVIDE THE JOB DESCRIPTIONS AHEAD OF TIME.

THEY'LL PROVIDE THE SKILLS THEY'RE LOOKING FOR.

WE WILL THEN RECRUIT BOSTON RESIDENTS AND TRAIN THEM BASED ON THE PRESCRIPTION OF AMAZON AND WHAT THEY'RE LOOKING FOR FOR THESE JOBS AND THEN WE WILL WORK WITH AMAZON TO PLACE THEM IN THESE JOBS.

AND THEN WE WILL RETURN WITH A PUBLIC REPORT ON THE EFFECTIVENESS OF THAT AND MAKE SURE THAT THAT'S AVAILABLE.

BECAUSE WE INTEND TO MAKE THIS A SCALABLE PROGRAM SO THAT WHEN WE BRING IN JOBS, PARTICULARLY WITH PUBLIC INCENTIVES TIED TO THEM THAT IN FACT WE ARE TRYING TO MAKE SURE THAT AS MANY BOSTON RESIDENTS GET THOSE JOBS.

>> EXCELLENT.

>> THAT WILL BE THROUGH THE OFFICE OF WORKFORCE DEVELOPMENT.

>> IN PARTNERSHIP WITH THE OFFICE OF ECONOMIC DEVELOPMENT.

>> TRIN NGUYEN.

>> TRIN NGUYEN.

>> I SUGGEST EACH MY COLLEAGUES LOOK AT THE REPORT, WE ARE MOVING MORE AND MORE TO THAT MODEL OF PARTNERING WITH INCOMING BUSINESSES AND TRAINING OUR WORKERS FOR THAT AND I THINK

IT'S BEEN A PARADIGM SHIFT ON THAT BECAUSE I'VE BEEN ON THAT JOBS TRUST FOR MANY YEARS NOW. >> I WANT TO APPLAUD YOU AND MANY OF THE OTHER MEMBERS OF THE JOBS TRUST.

THE WORK YOU DID WITH HOTELS, YOU DID THE EXACTLY THING WITH HOTELS.

BEST CORP, WE'RE GOING TO FOLLOW THAT MODEL WITH THE BEST CORPS LINKAGE 99 WENT TO BEST CORPS AND FOLLOW THE MONEY YOU USED TO REPORT ON THOSE JOBS AND MAKE SURE WE CAN REPORT ON AMAZON.

>> THERE IS SOME REALLY GOOD DATA THAT TRIN NGUYEN COLLECTS AND AT THE TIME ALL BOSTON DREANTS HAD GO THROUGH THESE PROGRAMS.

COUNCILOR WU.

>> THANK YOU.

I THINK WE SENT A MESSAGE TO GREG, I THINK HE'S DISCONNECTING.

BACK TO THE ADMINISTRATION PANEL, IF YOU DON'T MIND INDULGING A FEW MORE QUESTIONS.

I WAS HOPING TO DIVE IN A LITTLE BIT ON SOME SPECIFIC AGREEMENTS.

SO FOR EXAMPLE, A LOT OF THESE KIND OF ARE LOOKING AT SEA PORT OR FOUR POINT AREA BECAUSE THAT'S WHERE A LOT OF THE DEVELOPMENT HAS HAPPENED RECENTLY.

SO LET'S JUST START WITH THE LOG ME IN AGREEMENTS.

SO THIS WAS, I'M JUST TRYING TOO LOOK AT MY NOTES.

2014 FOR 13 YEARS, AND SO IF YOU CAN GIVE A QUICK OVERVIEW OF KIND OF HOW -- WHAT WENT INTO -- WHAT FACTORS PUSHED THIS CITY AND/OR BPDA, TO OFFER THAT SPECIFIC SET OF INCENTIVES AND SINCE THEN WHAT HAS THE COMMUNICATION BEEN LIKE FOR THAT PARTICULAR ONE.

>> I WASN'T HERE TO NEGOTIATE THAT ONE.

BUT I CAN TELL YOU THE GENERAL --

>> WE CAN TALK ABOUT WHAT IT IS.

BUT I DON'T KNOW THAT ANY OF US  
CAN TALK ABOUT HOW WE ARE  
NEGOTIATING.

>> I CAN ADD ON THE HIGHLIGHTS  
OF WHAT I KNOW ABOUT THE DEAL  
BUT WE WERE NOT IN OUR CURRENT  
POSITION.

>> SO IT'S A 13-YEAR TERM OVER  
THIS POSSESSED THE EXEMPTION  
PERCENTAGE FALLS FROM 50% TO  
10%, WHAT THEY ARE DOING IS, A  
37.7 RENOVATION AND RESTORATION  
OF 117,000 SQUARE FOOT BUILDING  
IN SOUTH BOSTON'S INNOVATION  
DISTRICT CREATING OFFICE USE.  
FOR THE TAX RELIEF, \$2 MILLION  
IN PROPERTY TAX RELIEF OVER THE  
13-YEAR AGREEMENT PLUS STATE  
INVESTMENT TAX CREDITS, AND WHAT  
ARE THE BENEFITS OF THE.

>>> PROJECT?

IT IS THAT THEY RETAIN AND  
MAINTAIN THREE 50 JOBS AND  
CREATE 450 NEW JOBS OVER THE  
NEXT FIVE YEARS.

>> WE'RE NOW IN YEAR 3 IS THAT  
RIGHT OF THE AGREEMENT?  
IN TERMS OF THE JOBS NUMBERS?  
WHAT AMOUNTS ARE THEY AND HOW  
WERE THEY CALCULATED RELATIVE TO  
THE BASELINE?

>> SO WE DOWNLOAD REPORTS FROM  
THE ECONOMIC DEVELOPMENT  
INCENTIVE PROGRAM WITH THE  
STATE.

I'VE GOT SOME OF THE REPORTS  
HERE.

I'M JUST LOOKING THROUGH TO FIND  
THE JOB COUNTS.

AS OF 12-31-2017, LET'S SEE, 665  
PERMANENT EMPLOYEES AT THAT --  
675 PERMANENT EMPLOYEES, HIRED  
IN CALENDAR JEER 17, 253.

>> AND SO IN TERMS OF -- SORRY  
TO GET INTO THE NITTY-GRITTY OF  
THIS.

I NEED TO SEE ON ONE SPECIFIC  
EXAMPLE HOW THIS PLAYS OUT IF  
THAT'S OKAY.

SO THE 675 AND 253, THOSE ARE  
WHICH NUMBER IS NOW CONSIDERED  
THE NEW PERMANENT FULL TIME  
JOBS?

>> I'D HAVE TO LOOK AT THE

AGREEMENT TO SEE WHAT THE CRITERIA IS FOR EACH, MOST LIKELY IT IS A STEPPED AGREEMENT THAT EACH YEAR THEY WOULD BE ADDING MORE.

SO THIS IS SIMPLY SAYING THEY ADDED 253 NEW FULL TIME EMPLOYEES THAT WERE HIRED DURING CALENDAR YEAR 2017.

>> AND THEY HAVE A TOTAL OF 675. WE CAN GET YOU THAT INFORMATION. WE DON'T HAVE THAT INFORMATION --

>> I GUESS WHAT -- WHAT I'M DRAWING FROM THIS CONVERSATION AND TRYING TO WALK THROUGH THERE, IF IT'S NOT GATHERED IN ONE PLACE, HERE IS THE ONE PAGE THIS SAYS HOW TO INTERPRET THE STEPS RELATIVE TO THE NUMBERS, THAT WE JUST DOWNLOADED FROM THE ECONOMIC DEVELOPMENT PROGRAM, IT WOULD BE GREAT TO IMPLEMENT OUR SCORE, FOR TRANSPARENCY JUST SO PEOPLE CAN UNDERSTAND, IT'S TRUE THAT I THINK IT'S A GREAT POINT THAT THE CHIEF MADE, THERE AREN'T THAT MANY OF THESE AND SO TO BE ABLE TO ON EACH ONE OF THESE TIFS BECAUSE THERE AREN'T THAT MANY THEY BECOME A BIG DEAL OF WHEN WE ARE INVESTING, PEOPLE SHOULD BE ABLE TO SAY OKAY, HERE IS THE 2018 LOOK-BACK, RELATIVE TO THE STEPPED AGREEMENT, AND THEN WHAT ARE THE NUMBERS, AND WHAT HAVE WE ACTUALLY, WHAT HAVE WE SURPASSED THE GOALS BY OR FALL SHORT, THE COMPANY ET CETERA.

SO ARE THERE ANY PLANS TO THINK ABOUT PUTTING SOME OF THIS ONLINE OR GETTING TO THAT MORE USER FRIENDLY TYPE REPORTING?

>> SO I KNOW THAT THE SCHEDULE IS ONLINE.

WHAT WE COULD DO THOUGH IS FOLLOWING YOUR LINE OF QUESTIONING IS HELP SORT OF FIGURE OUT HOW WE NUANCE THE SCHEDULING RIGHT?

AND MAKE IT THAT IT'S FRANKLY MORE UNDERSTANDABLE BY THE LAYPERSON, RIGHT?

SO WE'RE DEALING WITH THIS ALL THE TIME AND PERHAPS WHAT WE HAVE ON THE WEBSITE NEEDS TO BE MORE USER FRIENDLY, RIGHT? WE WILL CONTINUE TO LOOK AT YOUR QUESTION, TRY GET YOU AN ANSWER AND WE'LL CONTINUE TO LOOK AT THE WEBSITE TO MAKE IT BETTER.

>> GREAT, SORRY.

>> I WAS GOING TO SAY FOR THE ASSESSING DEPARTMENT WE ARE PULLING DOWN THESE JOBS REPORTS BECAUSE WE ARE CHECKING. THEY DO HAVE FIVE YEARS TO HIT THIS NUMBER.

AS FAR AS I'M CONCERNED THEY ARE MEETING IT, THEY ARE PROBABLY EXCEEDING IT SO WHERE THEY WOULD BE BASED ON THIS BEING ASSIGNED IN 2015.

SO THIS IS ONE THAT IS A SUCCESS STORY FOR BOSTON IS LOG ME IN IS THAT WE HAVE A BUILDING THAT HAS BEEN RENOVATED, A BUILDING THAT WAS NOT BRINGING IN VERY MUCH IN PROPERTY TAXES BEFORE THAT THEY HAVE RENOVATED AND THAT THESE ARE GOOD JOBS THAT ARE COMING INTO THE CITY AND THAT THEY'RE REALLY EXCEEDING, I THINK WHAT WE WILL FIND IS THEY HAVE EXCEEDED THE GOAL.

>> THEY STARTED SLOW AND RAMPED UP AND HIRED A LOTS OF PEOPLE IN A SHORT PERIOD OF TIME.

THE BUILDING THAT WE REFERRED TO WAS A BUILDING THAT HAD BEEN PARTIALLY BURNT DOWN.

THEY CAME IN AND REINVESTED IN A NONPRODUCTIVE ASSET, INCREASED, INCREASED OUR TAX ROLLS AND WE HELPED PARTICIPATE IN THAT IMPROVEMENT.

WE CAN GET YOU THE INFORMATION YOU'RE LOOKING FOR.

>> SURE.

THE FINAL POINT I WANTED TO MAKE IS MANY OF THESE OTHER CITIES ALSO HAD LEGISLATION AT THE MUNICIPAL LEVEL LAYING OUT WHAT TYPES OF REPORTING AND IN WHAT FORMAT.

SO AS NEXT STEPS INTO 2019 WOULD ASK FOR THE CHAIR TO THINK ABOUT

MAYBE WORKING SESSIONS OR WE CAN  
CONVENE AFTERWARDS ABOUT AT  
LEAST FOR THE TIFS BECAUSE IT  
DOESN'T SOUND LIKE WE CAN DO  
ANYTHING AT THE MUNICIPAL LEVEL  
TO COVER THE 121 (A)s AND  
(B)s BECAUSE THERE IS SO  
INTENSE STATE REPORTING AND  
PASSING THROUGH BUT FOR THE TIFS  
WHICH END UP BEING THE MOST MANY  
SIGNIFICANT CITY INVOLVEMENT AND  
COUNCIL INVOLVEMENT, HAVING THAT  
LAID OUT SPELLED OUT IN AN  
ORDINANCE THAT EVERYONE COULD  
COME TO WOULD BE GREAT.

>> THANK YOU, COUNCILOR EDWARDS.

>> THANK YOU SO MUCH.

TO ECHO COUNCILOR WU'S POINT I  
DO HOPE THAT WE COULD HAVE A  
WORKING SESSION WHERE WE ARE  
ACTUALLY BRINGING FOLKS TOGETHER  
AND MAKING IT EASIER FOR US TO  
DEFINE TRANSPARENCY WITH YOU SO  
WE ARE SAYING COULD YOU PUT THE  
FOLLOWING TEN THINGS ON THE  
WEBSITE.

SO WE'RE SAYING YOU KNOW  
INCLUDING SOMETHING I WOULD LIKE  
TO SIGH AS ODIFFERENCE BETWEEN  
THE TAX REVENUE WE HAVE GOTTEN  
IF IT WESH AT CHAPTER 15 VERSUS  
THE REVENUE WE'RE GETTING UNDER  
THE CURRENT AGREEMENT.

JUST ALL OF IT, JUST A LIST OF  
ALL THE THINGS THAT I THINK  
COMMUNITY MEMBERS, ADVOCATES  
WOULD LIKE THE SEE AND OWORKING  
SESSION TO PUT THAT OUT THERE.  
WE'RE REALLY TALKING ABOUT  
DEFINING TRANSPARENCY, WHAT THAT  
WOULD MEAN FOR BOSTON, THAT  
WOULD HELP THIS CONVERSATION IF  
WE ARE JUST DEFINING IT FOR THEM  
AND THEN 2003 CAN GET IT UP  
THERE.

>> THANK YOU.

LET ME JUST END THIS PORTION,  
WE'LL GO TO PUBLIC TESTIMONY,  
I'D JUST SAY TO MY GOOD FRUND  
WHO GREW UP IN CHICAGO FOR MOST  
PART BUT THAT'S THE ONLY WAY I'D  
WANT TO REPLICATE ANYTHING FROM  
CHICAGO IN THE CITY OF BOSTON,  
JUST SAYING.

SO AT THIS POINT WE'RE GOING TO  
GO TO PUBLIC TESTIMONY.

MARTIN ROLLER, RODDER, RICHARD  
PANKER, RICHARD, YES, SORRY.

AND DYLAN, JOHN?

WHOEVER ELSE SIGNED UP.

>> THANK YOU, COUNCILORS CIOMMO  
AND WU, FOR ORGANIZING THIS  
PROJECT, MY I LIVE ON THE BACK  
BAY IN BOSTON.

I'M A CHAIR OF THE NEIGHBORHOOD  
ASSOCIATION OF THE BARK BAY BUT  
I'M NOT SPEAKING IN THAT  
CAPACITY THIS AFTERNOON BUT  
RATHER AS A RESIDENT AND PRIVATE  
CITIZEN.

BASED UPON MY EXPERIENCE IN MANY  
YEARS OF WORKING FOR AND  
CONSULTING FOR CORPORATIONS  
ACROSS THE WORLD, IN SOME CASES,  
WHERE LOCATION OR CHOICE OF  
LOCATION WAS ONE OF THE  
QUESTIONS THAT HAD TO BE  
ADDRESSED.

SO I'D LIKE TO BRING SOME OF MY  
EXPERIENCES TO BEAR THAT I HOPE  
WILL BE HELPFUL IN THE  
PARTICULAR CONTEXT OF BOSTON.  
FIRST OF ALL LET ME SAY I WAS  
DELIGHTED AND IMPRESSED,  
LISTENING TO THE PRESENCE ON  
GOOD JOBS FIRST THAT THERE IS A  
WEALTH OF INFORMATION AVAILABLE  
WHICH WILL BE VERY USEFUL.

HOWEVER, I'D POINT OUT THAT  
TRANSPARENCY ITSELF IS NOT AN  
END.

IT'S A MEANS TO AN END.

AND THE END PRESUMABLY IS TO BE  
ABLE TO NEGOTIATE DEALS WITH  
CORPORATIONS, THAT BENEFIT OR  
PERCEIVED BY THE CORPORATION TO  
BE BENEFICIAL TO IT AND ALSO  
BENEFIT BOSTON AND PERHAPS  
BEYOND BOSTON, EVEN  
MASSACHUSETTS.

I DON'T BELIEVE, LIKE SOME  
PEOPLE, THAT EVERY NEGOTIATION,  
INEVITABLY LEADS THE A WINNER  
AND A LOSER.

I THINK THE BEST NEGOTIATIONS  
LEAD TO SITUATIONS IN WHICH ALL  
PARTIES GET SOMETHING.

MAYBE NOT ALL THAT THEY WANT.

MY FIRST OBSERVATION IS THAT IN MY EXPERIENCE, WHILE TAX INCENTIVES OR TAX BREAKS CAN MAKE SOME DIFFERENCE TO A CHOICE OF LOCATION, IN MAJORITIES OF CASES, THEY ARE NOT DECISIVE. AND OTHER FACTORS, IN PARTICULAR THE QUALITY AND RELEVANCE OF THE AVAILABLE LABOR FORCE AND THE INFRASTRUCTURE IN A LOCATION ARE THOSE THINGS THAT DRIVE CORPORATE DECISIONS.

ANOTHER FACTOR WHICH IS VERY PECULIAR TO A PARTICULAR CORPORATION SOMETIMES IS WHERE PARTICULAR EXECUTIVES IN THE CORPORATION ACTUALLY DO LIVE OR INDEED WHERE THEY WANT TO LIVE. THERE IS AN INTERESTING EXAMPLE HERE THAT YOU MAY BE AWARE OF. THE REASON THAT THE CAPITAL OF WEST GERMANY AFTER WORLD WAR II WAS CHOSEN AS BONN, RATHER THAN FRANKFURT, IS BECAUSE THE FIRST CHANCELLOR HAD HIS HOME. THAT PREVAILED OVER ALL OTHER CONSIDERATIONS.

SO GIVEN HAD A SITUATION, THE QUESTION THEN BECOMES, HOW STRONG A POSITION IS BOSTON IN NEGOTIATING THESE KINDS OF DEALS.

I THINK A LOT OF REFERENCE HAS BEEN MADE AND QUITE RIGHTLY SO TO THE ASSETS THAT BOSTON, AND MASSACHUSETTS IN GENERAL HAVE. ITS UNIVERSITY, ITS CULTURE, THE ABILITY, FACT THAT WE'RE ON THE SEA, HOPEFULLY NOT TO BE UNDER THE SEA, WITHIN A FEW DECADES, THE BEAUTY OF NEW ENGLAND AND SO FORTH.

SO UNLIKE SOME OTHER PARTS OF THE COUNTRY, I DON'T THINK WE HAVE TO GO OUT OF OUR WAY TO TRY AND PERSUADE PEOPLE AND I WAS GLAD TO HEAR THAT WAS THE CASE IN THE AMAZON SITUATION TO TRY PERSUADE PEOPLE THAT THEY CAN ALMOST HAVE A TAX FREE ENVIRONMENT.

THERE ARE SOME PLACES THAT COMPETE FOR COMPANIES TO COME THERE AND THEY DO SO BY TRYING



TO RACE TO THE BOTTOM.

THEY POINT OUT THAT THERE ARE NO EFFECTIVE LABOR LAWS THAT ENVIRONMENTAL PROTECTIONS ARE VERY LOW, SO THE DIRECT COSTS OF OPERATION OF A CORPORATION ARE VERY LOW.

WE UNFORTUNATELY DO NOT HAVE TO DID THAT AND I THINK THAT IS SOMETHING THAT WILL CONTINUE. SOMETHING ELSE THAT I WOULD LIKE TO EMPHASIZE IS, THIS IS A GLOBAL PHENOMENON.

PLACES AROUND THE WORLD ARE COMPETING FOR BUSINESSES AND COMMERCIAL ACTIVITIES TO GROW OR ESTABLISH THEMSELVES WHERE THEY'RE LOCATED.

AND THEY ARE DOING SO IN A VARIETY OF DIFFERENT WAYS.

AND WHILE I THINK SOME BEST CASE EXAMPLES FROM WHICH WE COULD PERHAPS DRAW SOME VALUABLE LESSONS, EVEN BEYOND THE UNITED STATES, I THINK IN PARTICULAR THE INDUSTRIAL DEVELOPMENT AUTHORITY OF IRELAND, WHICH HAS BEEN VERY SUCCESSFUL IN ATTRACTING COMPANIES TO IRELAND.

AND THAT BRINGS UP ANOTHER FACTOR THAT PLAYS A ROLE, SOMETIMES IN THE CHOICE OF LOCATION OF A CORPORATION, AND THAT IS, ACCESS TO MARKETS.

IF YOU CAN, BY BEING IN ONE LOCATION RATHER THAN ANOTHER, MORE EASILY ADDRESS A MAJOR MARKET FOR THE PRODUCTS OR THE SERVICES THAT YOU'RE OFFERING, THEN THAT PLAYS A SIGNIFICANT ROLE AS WELL.

NOR WHY HAS PERHAPS GONE TOO FAR, IF YOU ARE FAMILIAR WITH THE CONTROVERSY ABOUT THE SITUATION THAT APPLE IS IN, IN IRELAND WITH TAXATION, WHICH HAS BEEN RULED BY THE EUROPEAN UNION AS ILLEGAL.

>> MARTIN I'M GOING TO NEED TO YOU WRAP IT UP PLEASE.

>> OKAY.

SO MY BASIC MESSAGE HERE, THAT WE WANT TO MAKE SURE THAT WE UNDERSTAND THE MOTIVATIONS OF

THE PEOPLE WE'RE NEGOTIATING  
WITH IN THE CORPORATIONS.  
AND IN ORDER TO DO THAT, WE MUST  
MAKE SURE THAT WE'RE VERY  
INTELLIGENT, OR IF I MIGHT SLIP  
INTO THE VERNACULAR, WICKED  
PISSER-SMART.

WE ACHIEVE TRANSPARENCY IN  
MONITORING HOW WELL THEY DO.  
THANK YOU VERY MUCH.

>> THANK YOU.

>> GOOD AFTERNOON, MR. CHAIRMAN.  
RICHARD TAYLOR, NICE TO SEE YOU  
ALL.

I WANTED TO FIRST OF ALL THANK  
YOU FOR QUEENING THIS HEARING --  
CONVENING THIS HEARING BECAUSE I  
THINK IT'S IMPORTANT TO SEE A  
COUPLE OF THINGS ABOUT WHAT GETS  
MEASURED GOING FORWARD.

ONE IS, I WOULD NOT WANT TO TAKE  
AWAY THIS VALUABLE TOOL FROM THE  
CITY ADMINISTRATION AND THE  
COUNCIL FOR ATTRACTING  
BUSINESSES BUT I THINK THERE  
NEEDS TO BE A DEFINITION OF TWO  
KINDS OF BUSINESSES.

THE LARGER FIRMS, VERSUS THE  
SMALLER ONES THAT ARE LOCAL.  
I WANT TO SPEAK LARGELY TO THE  
FIRST CATEGORY OF BUSINESS.  
NUMBER ONE, I THINK THEY NEED TO  
MEASURE AS COUNCILOR EDWARDS  
MENTIONED, THE RESIDENTS, THE  
NEIGHBORHOOD MEMBERS,  
PARTICIPANTS WHO GET DID JOBS.  
WE KNOW THAT WE HAVE INCOME  
INEQUALITY AND EQUITY IN OUR  
CITY AND WHEN THE LARGER JOBS  
COMING IN, THEY NEED TO BE  
MEASURED.

SECONDLY, MINORITY AND WOMEN  
BUSINESS PARTICIPATION.

FOR EXAMPLE, AS WAS MENTIONED  
EARLIER, WHERE IS BUILDING TWO  
BUILDINGS.

WHAT MWB PARTICIPATION BE IN THE  
CONSTRUCTION OF THOSE TWO  
BUILDINGS?

THINK WILL ALSO HAVE SUPPLIER  
PROGRAMS.

THEY SPEND MILLIONS OF DOLLARS  
ON A WIDE VARIETY OF SERVICES.  
CLEANING, PRINTING SUPPLIES,

SECURITY.

ALL THESE THINGS THAT ARE LOCAL  
BUSINESSES CAN GROW FROM.

SO I THINK THESE THINGS NEED TO  
BE PART OF THIS BROADER SCREEN  
THAT GET TO BE MEASURED.

I WAS RELIEVED TO HEAR CHIEF  
BOWERS MENTION THIS RECENT MODEL  
WITH AMAZON WHICH COUNCILOR  
EDWARDS ARE MENTIONED ABOUT  
TRACKING LOCAL JOBS.

MY POINT, TWO OF THE THINGS THAT  
ARE TO BE MEASURED.

LOCAL RESIDENTS JOBS UNDER THE  
2,000 OR 600 WHATEVER THE  
MEASURE IS?

AND WE NEED TO TRACK WOMEN AND  
MINORITY BUSINESS PARTICIPATION.

PARTICULARLY IN LIGHT OF THE  
FACT OF THE MASS PORT MODEL THAT  
WAS INCLUDED FOR THE OMNI HOTEL,  
THE MAYOR'S ANNOUNCED THAT THAT  
WOULD BE PART OF THE DISPOSITION  
OF LAND GOING FORWARD.

ALL THESE THINGS PART OF YOUR  
MEASUREMENTS AND I THANK YOU  
AGAIN FOR TIME TO COMMENT.

>> THANK YOU.

I CALLED EVERYONE ELSE.

ANYONE ELSE WISH TO TESTIFY AT  
THIS POINT?

THANK YOU, SEEING, HEARING NONE,  
LET ME RECOGNIZE THAT WE'VE ALSO  
BEEN JOINED BY CITY COUNCILOR  
JOK ZAKIM.

WE'RE DID?

WE'RE GOOD.

THANK YOU VERY MUCH AND THIS  
HEARING REGARDING DOCKET 1514 IS  
ADJOURNED.