



NEWTON
NEEDHAM
REGIONAL
CHAMBER

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TOWN OF NEEDHAM
SELECT BOARD
2019 MAR 15 P 3:41

Daniel Matthews
Chair, Needham Select Board
Town of Needham
1471 Highland Ave
Needham, MA 02492

March 13, 2019

Dear Chair Matthews:

Two years ago, the Town of Needham generously invested \$20,000 in the Newton-Needham Chamber's effort to brand, promote and execute an economic development plan for the N-Squared Innovation District. The town's contribution, in conjunction with a \$24,000 contribution from the City of Newton, leveraged more than \$300,000 in private sector support towards this initiative.

I am writing today to provide you with an update of our progress; to outline the next phase of this initiative; and to request an additional \$20,000 from the Town to fund this effort for two more years.

What we've accomplished

Following the recommendations from the Camoin Report (a federally funded study for this project which was completed in March 2016) we've focused our efforts for the past two-plus years on the following goals:

- **Organizational** – Hired a full-time director; built a dedicated website; established a consistent brand image; created marketing videos; launched our popular weekly e-newsletter; hosted community-building events.
- **Business attraction and retention** – Supported property owners and brokers with branding and messaging; established relationships with international consuls to attract international offices; assisted in attraction of Examity, Empow and CoachUp and retention of NBC Universal, CyberArk, SharkNinja and Karyopharm. Represented the region at CoreNet, ULI and MassEcon events.
- **Advocacy** – Provided a voice for owners and employers locally and on Beacon Hill; advanced the Needham St./Highland Ave. redesign and repaving of Wells Ave.;

promoted the Kendrick St interchange; worked with municipalities on snow removal and bike lanes; advocated for improved mass transit; supported workforce housing.

- **New Initiatives** – Fostered relationship with UMass Amherst at Mount Ida; established the Greenway Arts program; grew the food truck program; created an annual block party and other networking events; affiliated with the Newton Innovation Center.

While the original intention of our 2017 campaign was to raise enough funds for calendar years 2017 and 2018, through careful budgeting as well as some additional fundraising, we have actually managed to extend this budget for 2.5 years. So this request of two years of additional operating support will cover the period from July 1, 2019 to June 30, 2021. A copy of our budget is attached.

N-Squared Innovation District 2.0

One only needs to visit Needham Crossing today to see how far this public-private partnership has progressed. SharkNinja joined TripAdvisor as a major employer and NBC Universal is on schedule to open later this year. And with both Kendrick Street ramps open; the traffic light at First Ave. operational; the Kendrick and Homewood Suites open; a second hotel and restaurant in the works; and a food truck program operational, Needham Crossing has never been more marketable.

Still, competition from downtown and other suburban communities require brand distinction and focus. Four undeveloped pads remain available in Needham Crossing and we've lost PTC to Boston. We also see great upside for new growth and tax revenue in the Wexford Street area and especially at the sites currently occupied by Muzi and WCVB, pending rezoning.

Our project goal for the next two years will be to build on our efforts to market these areas to new employers and workers. Our plans include:

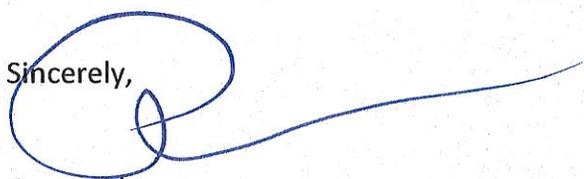
- **Business attraction** — We'll be expanding our marketing and sales effort designed to attract new entrepreneurs and employers, not only from the startup ecosystem within Massachusetts, but from around the world.
- **Telling local stories of success** — Our e-newsletter and marketing videos are just the start, we want the world to know the great things happening here, which is why we need a full content program to keeps businesses and employees engaged while also using regional media to promote this area.
- **Placemaking** — We're committed to bringing the amenities that make N-Squared attractive to both employers and employees. Nothing does that like the arts, business events, block parties, food trucks and special events.
- **Advocacy** — We'll continue our efforts to advocate for our region's transportation, infrastructure and housing needs.

Growing and marketing the N-Squared Innovation District now -- while our economy is strong, new companies are expanding and opportunities exist in Needham Crossing, the Wexford Street area and ultimately along Gould Street -- couldn't be more time sensitive.

The Town's financial investment will ensure that we have the resources to promote and market the N-Squared as a destination, while growing tax revenue and a reliable commercial base for the Town.

I know I speak for the rest of the N² Regional Innovation Organization and the Chamber's Board of Directors when I thank the Town for its past financial support and continued partnership in this project. And we greatly appreciate your careful consideration of this continued substantial investment in this endeavor.

Sincerely,



Greg Reibman
President
Newton-Needham Regional Chamber

CC: Kate Fitzpatrick

We have big plans to put the N-Squared Innovation District on the national map, but we can only do it with your financial support.



N-Squared Innovation District 2.0

BUSINESS ATTRACTION

Expanded marketing and sales effort designed to attract new entrepreneurs and employers, not only from the startup ecosystem within Massachusetts, but from around the world.

ADVOCACY

We'll continue to be your voice at City Hall, Town Hall and Beacon Hill to advocate for our region's transportation, infrastructure and housing needs.

PLACEMAKING

A community needs to come together and nothing does that like the arts, business events, or even friendly competition. We're committed to bringing the amenities that make N-Squared attractive to both employers and employees.



TELLING LOCAL STORIES OF SUCCESS

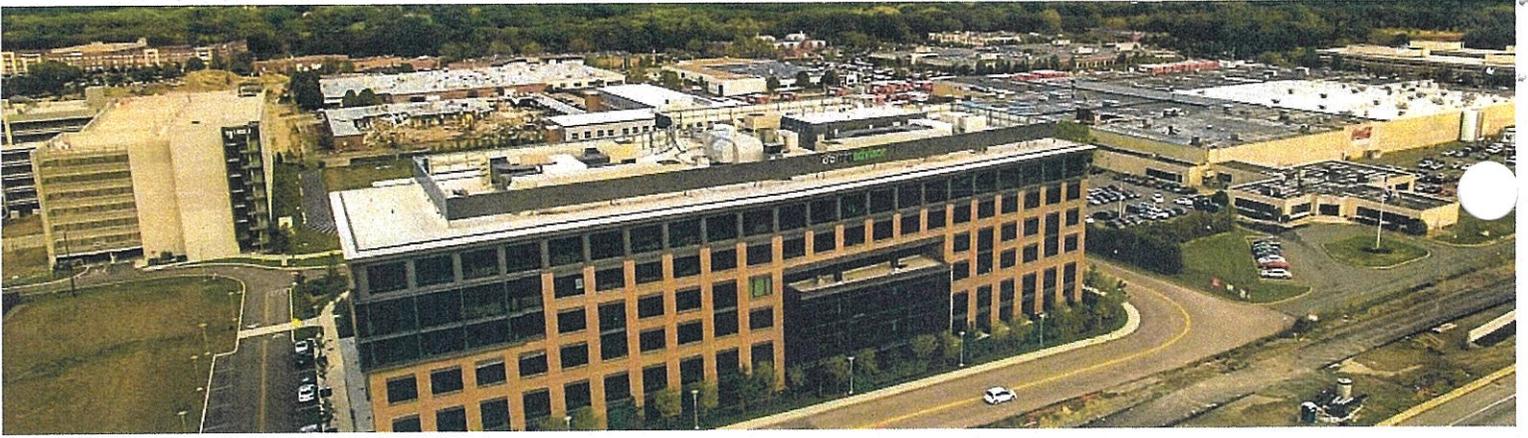
Our e-newsletter and marketing videos are just the start, we want the world to know the great things happening here, which is why we need a full content program that keeps engaged and understanding the energy created in the N-Squared area.



CONTACT

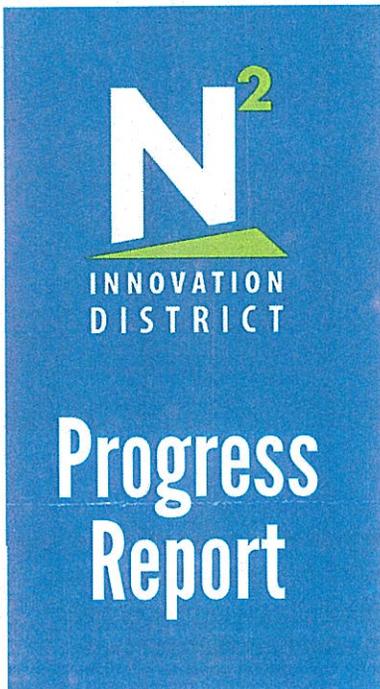
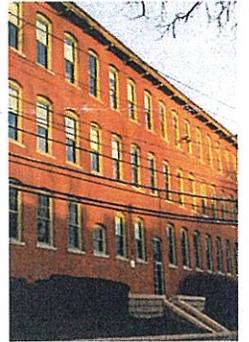
Greg Reibman
President, Newton-Needham Regional Chamber

617-244-1688
greibman@nnchamber.com



In 2017, the Newton-Needham Regional Chamber in partnership with Newton, Needham and area employers, property owners and non-profits raised \$325,000 to brand, promote and execute an economic development plan for the N-Squared Innovation District. Following the goals from the Camoin Report, we focused our efforts on four key initiatives as outlined here.

We are now looking extend this effort for the next two years. Your financial support of the N-Squared Innovation District initiative will enable us to continue this public-private partnership to establish the N-Squared as a community for innovation-driven businesses with retail, office space and open space integrated with housing and accessible transit.



KEY INITIATIVES

ORGANIZATION

- Hired a full-time director
- Built dedicated website
- Established a consistent brand image
- Created marketing videos
- Launched our popular weekly e-newsletter
- Hosted community-building events.

ADVOCACY

- Provided a voice for owners and employers locally and on Beacon Hill
- Advanced the Needham St./Highland Ave. redesign and repaving of Wells Ave.
- Promoted the Kendrick St interchange
- Worked with municipalities on snow removal and bike lanes
- Advocated for improved mass transit
- Supported workforce housing.

BUSINESS ATTRACTION AND RETENTION

- Supported owners and brokers with branding and messaging;
- Established relationships with international consuls to attract international offices;
- Assisted in attraction of Examity, Empow and Coach Up and retention of NBC Universal, CyberArk, SharkNinja and Karyopharm.
- Represented the region at CoreNet, ULI and MassEcon events.



NEW INITIATIVES

- Fostered relationship with UMass Amherst at Mount Ida
- Established the Greenway Arts program
- Grew the food truck program
- Created annual block party and other networking events
- Affiliated with the Newton Innovation Center.



N2 Innovation District P&L (updated 2/12/19)

	<u>2017 (Year 1)</u>	<u>2018 (Year 2)</u>	<u>Total</u>
INCOME			
Town of Needham	\$ 20,000.00	\$ -	\$ 20,000.00
City of Newton	\$ 12,000.00	\$ 12,000.00	\$ 24,000.00
Corporate/ Municipal Sponsorships	\$ 150,100.00	\$ 142,500.00	\$ 292,600.00
Event Income (Block Party)	\$ 2,268.03	\$ 5,371.57	\$ 7,639.60
Total	\$ 184,368.03	\$ 159,871.57	\$ 344,239.60
EXPENSES			
Advertising	\$ 20.00	\$ 525.00	\$ 545.00
Events-Expense (Block Party)	\$ 2,687.35	\$ 2,359.45	\$ 5,046.80
Insurance Expense	\$ 210.00	\$ 1,000.00	\$ 1,210.00
Office Expense (Supplies, copying)	\$ 700.00	\$ 68.00	\$ 768.00
Organization Dues (MassEcon, ULI)		\$ 1,000.00	\$ 1,000.00
Web/Internet Services	\$ 5,760.16	\$ 1,053.06	\$ 6,813.22
Rent Expense		\$ 12,000.00	\$ 12,000.00
Salary Expense	\$ 74,528.41	\$ 77,249.90	\$ 151,778.31
401K Match		\$ 2,317.50	\$ 2,317.50
Employer Tax Expense	\$ 3,182.06	\$ 5,265.00	\$ 8,447.06
Cell Phone Allowance	\$ 350.00	\$ 600.00	\$ 950.00
Health/ Dental Insurance	\$ 10,410.86	\$ 11,940.78	\$ 22,351.64
Meetings, Meals, Conferences	\$ 1,623.86	\$ 595.74	\$ 2,219.60
Auto Allowances	\$ 135.75	\$ 202.99	\$ 338.74
Support staff/admin		\$ 15,000.00	\$ 15,000.00
	\$ 99,472.70	\$ 131,177.42	\$ 230,785.87
Net	\$ 84,895.33	\$ 28,694.15	\$ 113,453.73



Bringing Innovation Home



Area along the Newton-Needham line that's emerging as a hub for innovation in Boston's inner suburbs. It is already home to many innovation economy sector businesses as well as educational institutions, recreational areas, restaurants, pubs, hotels and shops.

N² Accomplishments

Executing goals from the 2016 Camoin Report

Organizational

- ▶ Hired a full-time director
- ▶ Built dedicated website
- ▶ Established a consistent brand image
- ▶ Launched our popular weekly newsletter
- ▶ Hosted community-building events.

Business attraction and retention

- ▶ Supported owners and brokers with branding and messaging
 - ▶ Established relationships with international consuls to attract international offices
 - ▶ Assisted in attraction of Examity, Empow, and Coach Up, and retention of NBCUniversal, CyberArk, SharkNinja, and Karyopharm.
- 

N² Accomplishments

Executing goals from the 2016 Camoin Report

Advocacy

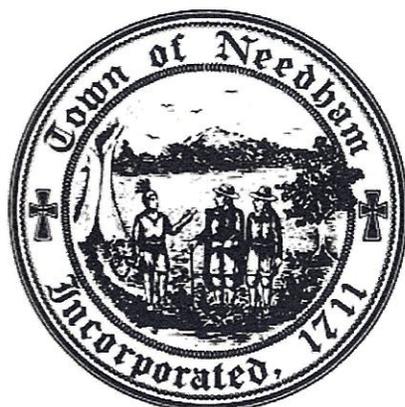
- ▶ Provided a voice for owners and employers locally and on Beacon Hill
- ▶ Advanced the Needham St./Highland Ave. redesign and repaving of Wells Ave.
- ▶ Promoted the Kendrick St. interchange
- ▶ Worked with municipalities on snow removal and bike lanes
- ▶ Advocated for improved mass transit
- ▶ Supported workforce housing

New Initiatives

- ▶ Fostered relationship with UMass Amherst at Mount Ida
 - ▶ Established the Greenway Arts program
 - ▶ Grew the food truck program in collaboration with Needham and Newton
 - ▶ Affiliated with the Newton Innovation Center
 - ▶ Worked to attract co-working providers
 - ▶ Launched Innovate 128
- 

N² Accomplishments

Public Private Partnerships



International Outreach

- ▶ Australia
- ▶ Britain
- ▶ Canada
- ▶ China
- ▶ Germany
- ▶ France
- ▶ Israel
- ▶ Scotland
- ▶ Switzerland

N² Accomplishments

Executing goals from the 2016 Camoin Report

Fundraising

- ▶ \$45,000 in public funds
- ▶ \$300,000 private funds

Who is Here Today?

Education, Enterprise IT, Media, Healthcare



N² Building Programs

Arts, Parties, Meetups, etc.

Food Trucks

- ▶ Placemaking
- ▶ Advocacy
- ▶ Attraction
- ▶ Promotion

Chicken n Rice Giveaway

- ▶ 553 signups
- ▶ 270 free plates of food
- ▶ 50% redemption rate
- ▶ 33% redemption in Boston

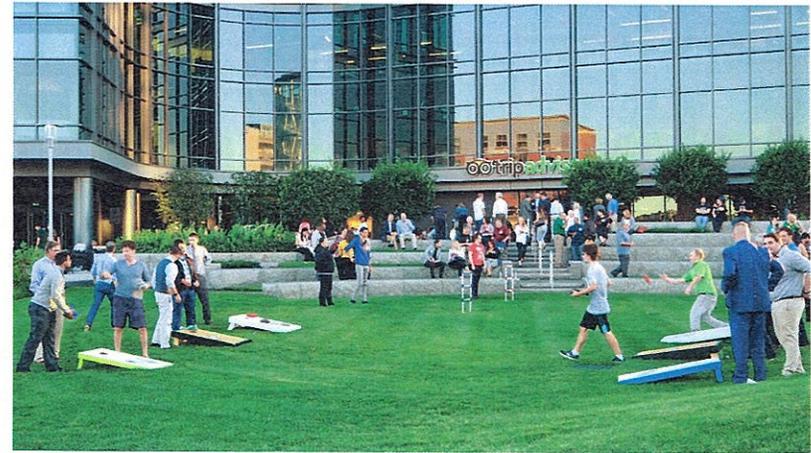


N² Building Programs

Arts, Parties, Meetups, etc.

Block Party

- ▶ 186 Tickets
- ▶ 4 Sponsors
- ▶ ~ \$5000 Revenue
- ▶ ~ \$2500 Profit



N² Building Programs

Arts, Parties, Meetups, etc.



Innovate 128

- ▶ 200 attendees
- ▶ Positive vibe
- ▶ Follow-up activity happening
- ▶ New relationships with student entrepreneurs



Innovate 128

Institutes of Higher Learning



Olin College
of Engineering



COLLEGE OF THE
Holy Cross



REGIS
A CATHOLIC UNIVERSITY IN GREATER BOSTON



BABSON

Brandeis University



LASELL
COLLEGE

UMassAmherst

N² Future

Reaching the next phase of growth

Business Attraction

We aim to launch a full marketing and sales program designed to attract new entrepreneurs and employers, not only from the startup ecosystem within Massachusetts, but from around the world.

Placemaking

A community needs to come together and nothing does that like the arts, food, business events or even friendly competition. We are long on idea but short on the people we need to execute.

New Initiatives

The newsletter is just the start, we want the world to know the great things happening here, which is why we need a full content program that keeps people engaged and helps them understand the energy created in the N-Squared area.

Advocacy

We'll continue to be a voice at City Hall, Town Hall and on Beacon Hill to advocate for our region's transportation, infrastructure and housing needs.





Chuck Tanowitz, Director

ctanowitz@nnchamber.com

(617) 575-9643

www.n2innovationdistrict.com

@n2district