

Expedited Permitting Program

Norwood offers two types of economic development incentive programs

1. Expedited Permitting
2. Tax Increment Financing

Expedited Permitting

- Economic Development Incentive Program (EDIP) was established by the Mass Executive Office of Business Development
- The Town established the Vanderbilt Expedited Permitting District in 2009

Benefits of Expedited Permitting

- ✓ Guarantees local permitting decisions in Expedited Permitting Districts within 180 days.
- ✓ Provides a transparent and efficient process for permitting projects.
- ✓ Increases visibility of our targeted development sites.

Benefits of Expedited Permitting

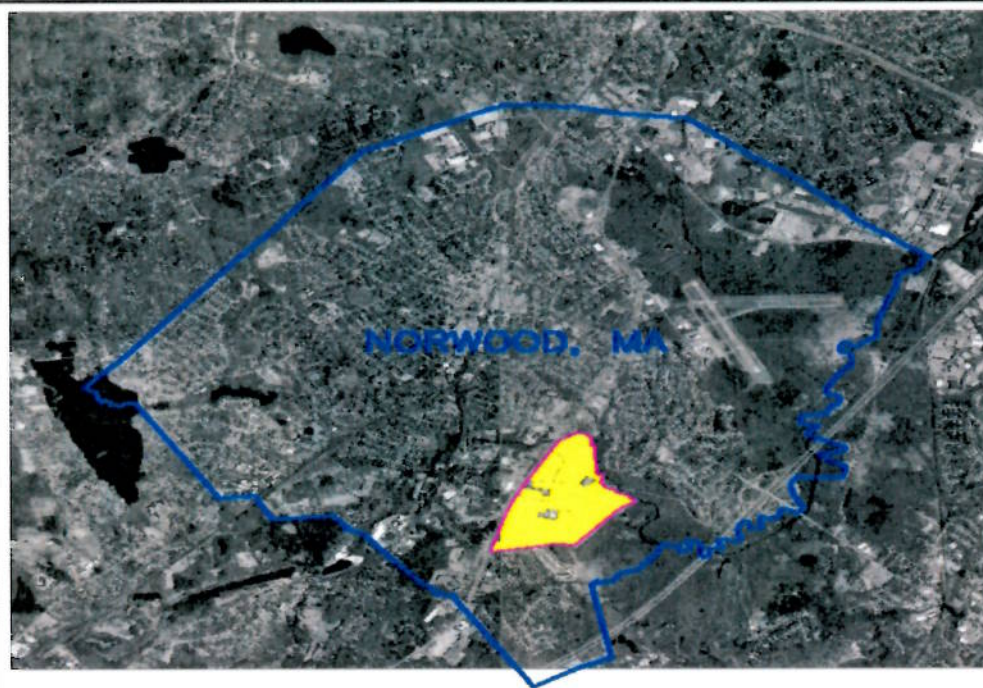
- ✓ Provides certainty that all permit application will be acted upon within 180 days.
- ✓ When companies are moving, expanding or building in a new location, they need certainty on the duration of the permitting process this is an important consideration in any build here vs elsewhere

Benefits of Expedited Permitting

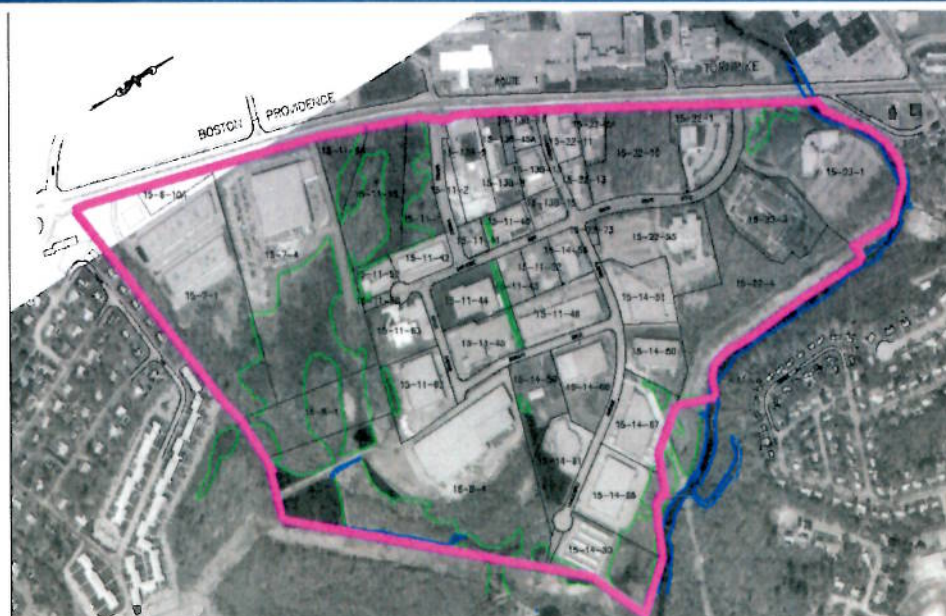
- ✓ Helps attract new development and redevelopment within in the Town's largest Limited Manufacturing District
- ✓ Promotes responsible economic development where we want it located

Economic Development

- ✓ Expands the commercial tax base
- ✓ Growing the commercial tax base helps relieve the burden on residential tax payers.
- ✓ Fosters job creation



VANDERBILT AREA EXPEDITED
PERMITTING DISTRICT (MGL 43D)
NORWOOD, MA
MARCH 2009



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Vanderbilt Expedited Permitting District Facts and Figures

- Located Adjacent to Rte. 1 North and Vanderbilt Avenue
- Approx. 200 acres in area
- 42 parcels ranging in size from 1 acre to 28 acres



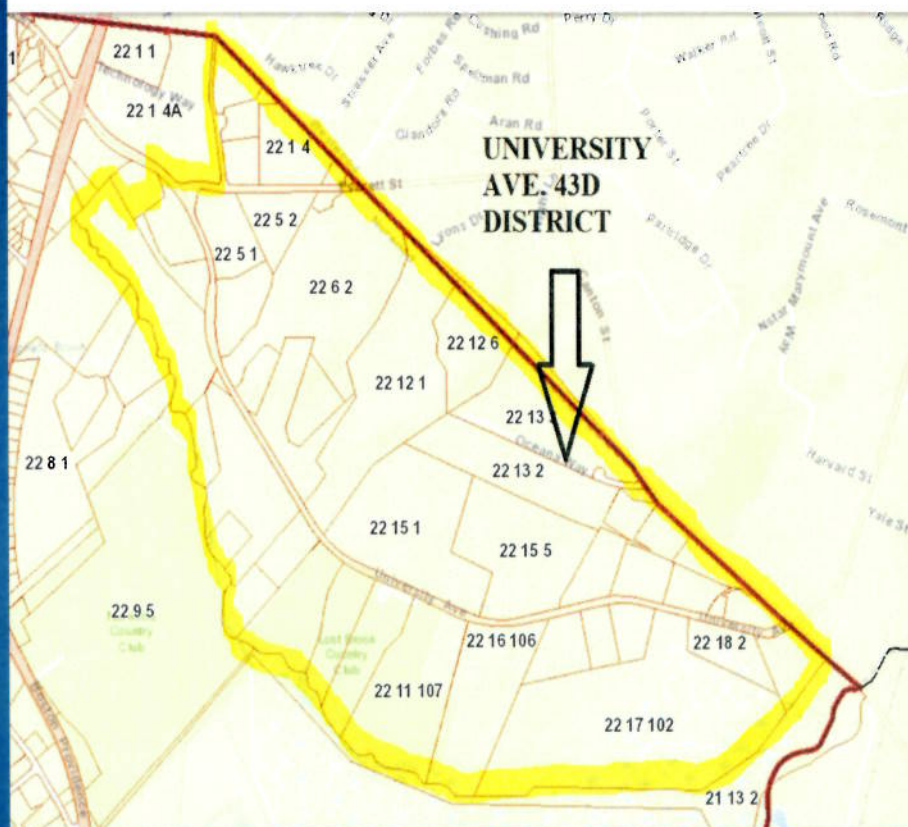
Vanderbilt 43D District Facts and Figures

- Over 1.7 Million square feet of commercial space
- Assessed at over \$145 million; property tax about \$2.3 million



Economic Development Committee (EDC)

- The EDC is in the process of establishing a second expedited permitting district.
- University Avenue Expedited Permitting District



Benefits

- Predictable time frame for permitting
- Single point of contact for coordinating the permitting process
- Helps market the town as open for business

Expedited Permitting

- If your company is growing, or relocating to Norwood
- Interested in Expedited Permitting
- **Contact** Mr. Paul Halkiotis, Director of Community Planning & Economic Development

Contact Information

- Phone number (781) 762-1240 X 164
- E-mail – Phalkiotis@norwoodma.gov.
- Office located at Norwood Town Hall, 566 Washington St., ground floor.