

who:

The Massachusetts Association of Consulting Planners is hosting regular monthly sessions for members and guests to present current projects and topics of interest to the members. Visit our web site www.macponline.org for a listing of members and their specialties.

when:

Friday, June 23rd, 2010

- 8:00 AM Sign-up
- 8:30–9:30 AM Program

where:

The Cecil Group, 241 A Street, Boston, MA 02210 and online at **GoToMeeting**

(Please email Ken Buckland for connection info)

next:

Dates and Presentations:

- August/no program
- September 17: Sponsor - Arthur Jemison
- October 15: Sponsor - Judi Barrett
- November 19: Sponsor - Larry Bluestone

questions?

Please contact:

KenBuckland | buckland@cecilgroup.com | 617.426.5050

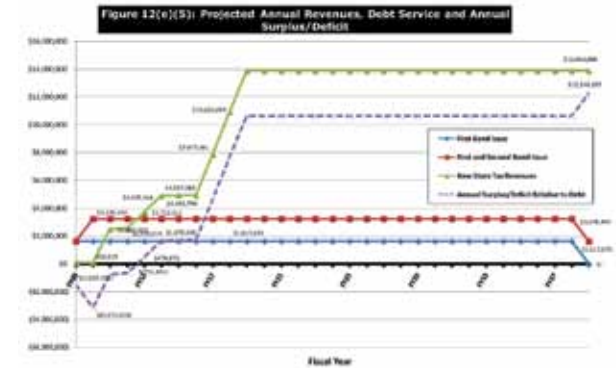
what:

I-CUBED AND THE CHALLENGES & OPPORTUNITIES OF PUBLIC / PRIVATE INFRASTRUCTURE FINANCE



Concord Square Planning & Development, Inc. was retained by Federal Realty Investment Trust (FRIT) in 2008 to lead the preparation of a proposal for \$50M in infrastructure financing through the innovative Infrastructure Investment Incentive – or “I-Cubed” – Program. Angus Jennings AICP led the firm’s work on the project, drawing from his prior experience with other Massachusetts public / private infrastructure policies including District Improvement Financing (DIF), and coordination of development permitting mitigation through local regulation. The work included close collaboration with FRIT’s development team and municipal leaders in the City of Somerville.

In 2009, after an extensive peer review process, the Assembly on the Mystic I-Cubed Proposal was the first in the Commonwealth to receive preliminary approvals from the Massachusetts Executive Office for Administration & Finance, MassDevelopment and the Massachusetts Department of Revenue. The Final Proposal was approved by the Somerville Board of Aldermen in October 2009, and in May 2010 the initial tranche



of infrastructure funding was made available to support improvements to the Assembly Square area of Somerville.

This session will provide insight into the process of navigating this innovative and complex regulatory environment, including discussion of Net New Revenues, Eligible Jobs, Displacement Factors, and the tri-party Infrastructure Development Assistance Agreement executed between the Developer, the City and the Commonwealth. It will extract key lessons learned to assist others considering this policy, including regulatory requirements of the program, as well as tools to evaluate whether a given development is of adequate scale to meet the debt service requirements for the minimum program bond of \$10M.

Presenter:

Angus Jennings AICP

Director of Land Use Management, Town of Westford formerly Principal Planner, Concord Square Planning & Development, Inc.

@work: current topics and ideas