

Infrastructure & Public Improvements Resources

The following are resources that facilitate and/or support the creation, upgrading and/or repair of infrastructure that supports housing, economic and/or neighborhood development efforts.

Program: I-Cubed (Infrastructure Investment Incentive Program)

Purpose: To support, through public infrastructure investment, certified economic development projects that will result in new jobs and increases in property values, real estate tax revenue, and tax revenue to the Commonwealth.

Key Eligibility Criteria:

- The project would not happen/ would not achieve the contemplated level of development or other economic activity without the public infrastructure improvements financed under I-Cubed.
- The project must be approved by the related Municipality, the Secretary of Administration and Finance and MassDevelopment in order to be "certified" as eligible for funding.
- The cost of the public infrastructure improvements financed under I-Cubed may not exceed \$50 million and may not be less than \$10 million.
- The projected new, annual state tax revenues from each occupied project component must be at least 1.5 times greater than the projected annual debt service on the related bonds.
- Not more than one other economic development project in the municipality may have been approved for financing under I-Cubed.
- The project must be financially feasible and the developer must demonstrate sufficient resources to carry out the project.
- The project must be consistent with sustainable development principles.
- The project may not receive public assistance under certain other state programs.

Funding and/or Eligible Uses:

- Bonds issued by MassDevelopment
 - Investment in public infrastructure improvements in support of certified economic development projects
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Program: Chapter 43D (Expedited Local Permitting)

Purpose: To streamline state and local permitting processes in order that a permit for commercial or industrial development (on a site identified as a Priority Development Site) can be issued within 180 days.

Key Eligibility Criteria:

- The local governing authority approves the use of Chapter 43D for projects.
- A locally approved project then requires approval by the State Interagency Permitting Board.

Priority Development sites must:

- Be zoned for commercial or industrial development
- Involve the development or redevelopment of a building of at least 50,000 square feet of gross floor area (may include existing structures and contiguous buildings).

Funding and/or Eligible Uses:

- Administered by the Department of Business and Technology.
- All cities/towns are eligible for technical assistance grants of up to \$150,000 to improve permit tracking and issuance and to support coordinated project review by town boards and commissions.
- Priority development sites are given priority consideration for certain state funding and for on-line marketing.

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Program: Tax Exempt Bonds

Purpose: To provide very low interest rate financing for capital projects

Key Eligibility Criteria:

- Cities and towns, Non-Profits, Developers
- Projects financed must be eligible for tax-exempt financing under the federal tax code

Funding and/or Eligible Uses:

- Administered by MassDevelopment
 - Municipal and governmental projects
 - Waste recovery and recycling facilities
 - 501(c)(3) nonprofit real estate and equipment
 - Manufacturing facilities and equipment
 - Affordable residential rental housing
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Program: Brownfields Redevelopment Fund (BRF)

Purpose: To provide low-interest loans and grants for site assessment and cleanup

Key Eligibility Criteria:

- Cities and towns
- Redevelopment authorities and agencies
- Economic Development and Industrial Corporations
- Community Development Corporations
- Within Economically Distressed Areas, and:
 - Significant economic results – i.e. new jobs, or
 - Contributing to economic or physical revitalization
- MassDevelopment may designate "Priority Projects" through the BRF. Eligibility for priority project designation is determined on a case by case basis by MassDevelopment.
- The BRF assistance must be necessary to make the project financially feasible

Funding and/or Eligible Uses:

Administered by MassDevelopment

- Grants
- Loans
 - The applicant must provide matching funds

All information is available at the Executive Office of Housing and Economic Development Infrastructure and Public Improvements Resource Web Page at <http://www.mass.gov>