

CANTON ECONOMIC DEVELOPMENT AGENCY – WINTER, 2010

As we move closer to wrapping up another year, the Canton Economic Development Agency would like to let you know that we are all alive and well, and hard at work developing tools that we hope will support the long term commercial development of our town. It appears clear that every tool will need to come out of the toolbox as we move into 2011. Before we tell you more about our recent activities, let's start with a brief reminder of how we see our mission.

Here at the Canton EDA, we see ourselves as the advocates for the active promotion and development of responsible commercial business endeavors for our town. In this regard, like the rest of our nation, Canton is experiencing the serious effects of a major economic downturn. The direct impact can be seen in declining property values, stagnant economic development activities, and a resultant lack of growth in property tax revenues—the life blood of any town. While our Board of Selectmen, Board of Finance, and Board of Education have done a spectacular job of holding town budgets flat for the past two years, we all know that very, very soon we will be faced with the inevitable need for tax revenue increases required for education, public safety, and badly needed maintenance of roads and public buildings. So, with property taxes already among the highest in the area, how will we create the expanded revenue levels that will be required to maintain our outstanding quality of life in Canton?

To us, the key answer to this question is the responsible development of sound commercial activities that will significantly expand our commercial (as opposed to residential) real estate tax rolls. (Please note that we also include industrial and high density mixed use development in the term “commercial”). Therefore, we see ourselves as champions of responsible business development. We see our role as mentors and trail guides for new business development, here to help guide and champion new projects through the myriad of committees and agency approvals necessary for new economic development in our town. We aspire to be expeditors who will move business proposals through our town processes with the goal of a successful conclusion – for the business and the town.

In this regard, we are presently working to create several long term initiatives to meet our objectives. They include the following:

- We are working to develop a responsible economic strategic plan that will best use our scarce remaining land available for commercial development.
- We are working on a Cost of Community Services study that will clearly show the different costs associated with residential, commercial and agricultural real estate.
- We are working on a financial template that will clearly analyze and show the dollar value to the Town of each new commercial business proposal.
- We are working on new cooperative initiatives with adjacent towns to pursue joint development activities that will maximize opportunities for our region.

Please be assured that we at the Canton Economic Development Agency love our open spaces and scenic byways that give us our wonderful rural character. But, we also realize that only through continued responsible commercial development will we be able to provide the ever-expanding revenue base so vital in assuring that our way of life will be sustainable for generations to come.

We would also like to invite anyone with a passion for our town and an interest in economic development to join us by filling our presently unfilled CEDA membership position. Or just contact us with great ideas. We value your input.

Cheers and have a wonderful winter. The best to us all for a great and prosperous 2011.