

ANNUAL REPORT OF THE SALEM REDEVELOPMENT AUTHORITY

Fiscal Year 2022
July 1, 2021 to June 30, 2022

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September 2022

SRA ANNUAL REPORT

Fiscal Year 2022

INTRODUCTION

Since it was created in 1962, the Salem Redevelopment Authority (SRA) and its Design Review Board (DRB) have played an active role in the redevelopment of downtown Salem. Over the past 60 years, the SRA has made significant contributions to the revitalization of the Downtown Renewal Area in the Central Business District. Critical to this success is its commitment to preserving the social fabric and architectural heritage of the city.

The SRA Annual Report for fiscal year 2022 provides an overview of the projects that the SRA reviewed during the year, those in construction, and those that were completed. It also includes the public projects and initiatives that impact the downtown. Overall, the report reflects the high volume of activity and the quality of development projects being constructed in Salem's Urban Renewal Area.

SRA Goals

Goals Update, 2021-2022

Throughout FY 2022 the Board focused on the following goals:

1. Continue the work identified through the 2018 North Downtown Vision Workshop. This workshop affirmed and prioritized four goals for this area of the downtown: Economic vitality through the activation of northern downtown; Compatibility of redevelopment with the surrounding built environment; Housing production in transit-accessible areas that targets a diverse population; and Connectivity and increase in walkability through the downtown and to the train station.

- Continue to facilitate the restoration and rehabilitation of the historic court buildings and the development of 252 Bridge Street through the collaboration and cooperation with the preferred development team, WinnDevelopment.

Update: Throughout fiscal year 2022 the SRA and its staff has worked with WinnDevelopment on plan iterations for 252 Bridge Street and programming ideas and logistics for the courthouses. Staff continued to be a resource for Winn for predevelopment activities on both sites and assisting coordination with city and state officials for access. Winn continues to progress designs for the new construction on Bridge Street and will be bringing development plans to the city permitting boards in the first quarter of fiscal year 2023.

2. Relationship Development: Building, developing, and fostering relationships with city entities and private and non-profit organizations are integral to furthering the SRA's work.

- The Authority’s relationship with the Salem City Council can facilitate an understanding of SRA goals, community vision, and project pipeline for the Urban Renewal Area. One activity to address this goal is attending a City Council meeting to provide project updates.
- Build a relationship with the Salem Affordable Housing Trust so that both boards are working in alignment to incorporate the City’s affordable housing goals with the SRA’s economic development, historic preservation, and urban design work.
- Developing relationships through increased communication and collaboration with the City’s economic development partners, including but not limited to, the Chamber of Commerce, Creative Collective, Destination Salem, the Enterprise Center, Salem Main Streets, and the Salem Partnership, can increase positive outcomes for Salem’s downtown. With the continued work of the City’s Economic Development Recovery and Revitalization (EDRR) task force, which is composed of the economic development partners and staffed by Kate Newhall-Smith and me, there is overlap and a natural sharing of information among the groups and the SRA.

Update: The SRA did not attend any City Council meetings, though staff held two onboarding sessions with new council members to share the history of the SRA and to provide insight on the Authority’s development and preservation goals as found in the Downtown Renewal Plan. While progress in building a relationship with the Affordable Housing Trust was not made, staff continued to build relationships and communicate regularly with the City’s economic development partners throughout the year via the EDRR.

3. Ensure that SRA organizational documents, systems, and procedures conform to current best practices. This work will include a review of current by-laws to determine if any updates are necessary, an exploration of the current financing and accounting systems to ensure that the SRA’s accounts are well-organized and monitored, and a discussion with current board members regarding how the meetings are organized and managed.

Update: The first project initiated under this goal was a review and update of the by-laws, which were adopted on September 18, 1962. Two SRA members volunteered to work on this effort with staff. The group met three times and together created an updated document that reflects current rules, regulations, and cultural standards. The Authority will vote to adopt the amended by-laws in the first quarter of fiscal year 2023.

Goals for FY 2023

Goals for Fiscal Year 2023 will be determined in the first quarter of fiscal year 2023.

REDEVELOPMENT AUTHORITY PROJECTS

By-Law Review and Amendment

Initiated in March 2022, a working group consisting of two SRA members and one staff person began its review the original 1962 by-laws. The primary objectives of this review were to determine (1) if the by-laws reflected current SRA practices and (2) if they were compliant with state regulations. The working group then recommended amendments to not only rectify discrepancies but to also modernize the document through removing gendered pronouns. The working group met three times to review new drafts before bringing a proposed final draft to the full Authority in late fiscal year 2022. The full board is expected to deliberate and vote on the amended by-laws in July 2022.

Broad Street, 5, Redevelopment of Former Council on Aging Building

The SRA facilitated the developer review process for this municipally owned building in 2019. In FY 2022, the DRB reviewed the project in an advisory role to the Planning Board through a Religious and Municipal Reuse Special Permit. The development team, CCRT, doing business as 5 Broad Street LLC, submitted its special permit application to the Planning Board in March 2022. The DRB reviewed the proposal in April and May with the board issuing its final recommendation to the Planning Board on May 25, 2022. The Planning Board's review of the project will carry into fiscal year 2023.

Derby Street, 289, Charlotte Forten Park

On November 12, 2019, the SRA voted to grant an easement to South Harbor Holdings, LLC, the owner of adjacent 285 Derby Street for and in consideration of \$218,958.00. The purpose of the easement is to provide public access, a place for public engagement, community programming, and for all purposes and uses accessory thereto, including dining concessions, storefront access, overhanging awnings, seating, and underground utilities. The funding received for the grant of easement was placed in its own account whose purpose is to support the public activation of the park. In May 2021, members voted to allow expenditures from the 'Charlotte Forten Account' of up to \$5,000 to be reviewed by staff for conformance to the purpose of the account (i.e. public activation of the park) and approved administratively. Expenditures of more than \$5,000 will be reviewed by the board at a public meeting.

In April 2022 staff approved an expenditure of \$5,000 to Salem Main Streets to support a Salem Arts Fest main event at the park through additional lighting, performances, and a sound engineer. In May 2022 staff approved an expenditure of \$3,000 to provide stipends to artists and crew for two Shakespeare in the Park performances in July 2022.

Federal Street, 32-50, and 252 Bridge Street, Superior Court & County Commissioners Building with the 'Crescent Lot'

The Superior Court and the County Commissioners Building are available for reuse as a result of decades of work on the part of many individuals and organizations. There has been a long history of local and state collaboration that brought us to the November 2020 selection of WinnDevelopment to transform these vacant historic structures to vibrant, thriving spaces that are open, accessible, and allow the community to experience their

history in new and creative ways. To facilitate the rehabilitation of the court buildings, WinnDevelopment will construct a mixed-use building on the Crescent Lot at 252 Bridge Street with commercial uses on the main floor and up to 120 residential units on the floors above.

Prior annual reports detail the extensive community input and public process that has been integral to this project. Major milestones in this redevelopment process for FY 2022 include:

- July 1, 2021: WinnDevelopment submits plans to the SRA for Schematic Design Review. This review carries through the summer into the fall.
- October 13, 2021: The SRA grants Schematic Design Approval to WinnDevelopment for the proposed building at 252 Bridge Street.
- December 16, 2021: The SRA and WinnDevelopment execute the Purchase and Sale Agreement for 252 Bridge Street.
- Winter 2022: Together, WinnDevelopment and SRA staff work with the MBTA on the disposition of the ‘remnant parcel’, which is a 6,000-square foot property abutting the crescent lot.
- March 17, 2022: The Planning Board endorses a Subdivision Approval Not Required plan that divides the remnant parcel from the MBTA-owned parcel, thereby creating a distinct property that can be merged with 252 Bridge Street upon closing.
- March 21, 2021: WinnDevelopment meets with city officials and SRA staff for a One Stop meeting for the project at 252 Bridge Street where permitting obligations, peer review studies, and public safety requirements were discussed.

Church Street, 30 – License Agreement Renewal with Massachusetts Bay Colony Brewers
The owners of East Regiment Brewing Company, 30 Church Street, entered into a License Agreement with the SRA in July 2018 to use the SRA-owned land next to their business for outdoor seating. The agreement was valid for one year with an automatic renewal for an additional two years, which made the agreement valid until July 25, 2021. The Licensee is obligated to seek renewal of the agreement for each subsequent year for an annual license renewal fee of \$500. The current agreement is valid until July 25, 2022.

PRIVATE DEVELOPMENT PROJECTS

Derby Street, 285, Façade Modifications to Rear Tenant Space

Located next to Charlotte Forten Park, this commercial property has tremendous potential to activate the park through opening its façade and providing a physical connection between the commercial tenants in the building and the park next door. In fiscal year 2020, the SRA approved façade modifications to the front tenant space. In fiscal year 2021, the SRA began its review of façade modifications to the rear tenant space; this

review was completed in fiscal year 2022. Real Pirates, a museum/experience, will encompass approximately 8,000 square feet in the building, i.e. just over 50% of the building. To facilitate the new tenant, the approved façade modifications included adding two new entrances that will open onto the park, new lighting fixtures along the length of the building, new signage, murals, and new awnings.

Norman Street, 38, Schematic and Final Design Review of a New, Mixed-Use Structure

Review of this project began in fiscal year 2021 and culminated in April 2022. This project involved the demolition of the existing one-story concrete garage-style building and the construction of a new four-story building with approximately 1,652 square feet of retail space on the first floor and three floors of residential use above; tenant parking is a mix of covered space at grade and surface spaces behind the building. The final design plans show a mixed-use building clad in red brick and dark gray Hardie clapboards. The landscaping provides buffers from abutting properties and includes tenant amenity space. In addition to the site improvements, the development team will be repairing the sidewalks that border the property making navigating this corner of the downtown safer.

Lafayette Street, 73 and 9 Peabody Street, Schematic Design Review of Mixed-Use Structures

This project encompasses the building at the corner of Lafayette and Derby Streets as well as the vacant lot at 9 Peabody Street. The North Shore CDC is proposing a mixed-use development with new space for North Shore Community Health along Derby Street with senior affordable housing along Lafayette Street and on the 9 Peabody Street property. The project seeks to provide a connection between the downtown and the Point neighborhood and connect the community to the North River via improved public realm elements. Throughout the project review, SRA members expressed concerns over the lack of parking for the proposed program and questioned if the existing historic façade could feasibly be retained and incorporated into the project. Permitting for this project began in March 2021 and carried through fiscal year 2022. The SRA will be reviewing the DRB Recommendation for Schematic Design Approval in the first quarter of fiscal year 2023.

Telecommunications Installations

Fiscal year 2021 saw applications from various telecommunications providers to either update existing infrastructure or to add new infrastructure.

- **Essex Street, 217-221:** There were two applications in fiscal year 2022. Both Verizon and T-Mobile sought review and approval for the installation of new rooftop cellular infrastructure. The projects included replacing old antenna with new and adding capacity to the system.
- **Bridge Street, 234** – This application was for the installation of new Verizon infrastructure to be placed on a new decorative light pole (which would replace the existing decorative light pole) along Bridge Street next to the MBTA garage. The installation and location of the infrastructure requires approval by the Salem City Council, though since the address is in the Downtown Renewal Area, review by the SRA and DRB was also required. The DRB began its review of the proposal in February 2021 with members strongly suggesting the applicant explore the feasibility of installing the infrastructure on the pole supporting the

traffic lights, located at the corner of Washington and Bridge Streets. Members felt that this alternate location would conceal the new infrastructure while also meeting the service area needs that Verizon sought to address. The applicant agreed to explore the suggested location and requested a continuance of the review. The applicant did not return to the DRB in fiscal year 2021 as he was continuing to explore the feasibility. The applicant returned to the DRB in fiscal year 2022 with a proposal to install the infrastructure on the new location. Upon receiving approval for the project from the SRA, the City Council referred the project back to the SRA with the requirement to install the infrastructure in the originally proposed location. The applicant received SRA approval of the project in November 2021.

Storefront Improvement Program

The Department of Planning and Community Development has managed a Storefront Improvement Program in Salem as part of the Mayor's goal to continue the revitalization of the downtown commercial area. The program has offered a one-to-one matching grant up to \$5,000 for exterior storefront improvements including signs, awnings, painting, and lighting. While there has been varying levels of interest in the program from businesses both existing and proposed, the City put the program on hold to review the program application, criteria, and review procedures. The City did not offer any grants in fiscal year 2022.

Sign Improvements

The SRA, via its Executive Director, and DRB review and approve all sign changes that are proposed in the Urban Renewal Area. In fiscal year 2021 the SRA and DRB approved new signage to be installed at the following businesses:

Central Street, 37 Eastern Bank
Church Street, 11 Die With Your Boots On
Church Street, 11 Residency Records
Church Street, 11 Roseadela's
Church Street, 32 Jenni Stuart Fine Jewelry and Helios
Derby Street, 281 Home Décor Group
Derby Street, 282 Jodi Bee Bakes
Derby Street, 285 Lulu's Bakery
Essex Street, 192 Ascend
Essex Street, 192 Witch Mansion Haunted House
Essex Street, 194 World of Wizardry
Essex Street, 304 Good Witch of Salem
Front Street, 6 Front Street Coffee House
Front Street, 18 Nocturne
Lafayette Street, 91 Wendy's
New Derby Street, 14 C.C.S. Clean Cut Studio
New Derby Street, 14 Flip the Bird
Washington Street, 120 Flying Saucer
Washington Street, 193 Rockland Trust

Café Permits

The SRA and DRB review outdoor café permits in the Urban Renewal Area. Due to the ongoing COVID pandemic and associated state-issued emergency orders, there were no café permits sought in FY 2022.

Outdoor Dining During COVID-19 Pandemic

The COVID-19 pandemic forced the shutdown of in-person dining for several months of FY 2020 and though it gradually reopened in the beginning months of fiscal year 2021, businesses continued to feel the impacts of the pandemic. As the economy slowly reopened under Governor Baker's phased approach, outdoor dining was permitted and seen as a way to revitalize the restaurant community while slowly and safely allowing the community to support its local establishments. State regulations around alcohol service and consumption were adjusted to accommodate expanded outdoor seating areas. In Salem, City staff and partners worked together to further refine and improve its outdoor dining application that was used the previous summer. The new application was online through the City's permitting portal – Viewpoint Cloud. By putting the application on the portal, the City was able to create efficiencies in information collection and document review that was absent in previous fiscal years. Applications for outdoor dining in fiscal year 2022 were reviewed on a rolling basis by a team that included city officials and outside consultants from Creative Collective and Salem Main Streets.

In fiscal year 2020, the decision to suspend the SRA's formal Café Permit process was made due to the immediacy of the need to review proposals and issue approvals so that restaurants could begin to get back on their feet. This suspension was carried through fiscal years 2021 and 2022 for the same reasons. As with the previous years, SRA staff reviewed each proposal and offered comments and/or conditions of approval that were consistent with the Downtown Renewal Plan guidelines. Over 60 restaurants from around Salem, not just the downtown, took advantage of the expanded outdoor dining program in fiscal year 2022.

With the pandemic-related allowances in permitting procedures and regulations expiring in April 2022, outdoor dining that has been allowed the past two summer seasons will no longer be permitted unless the state either extends the emergency orders and/or amends current licensing regulations. Staff will be exploring long-term solutions and permitting processes for outdoor dining that may compliment or possibly replace the existing Café Permit process.

Façade and Other Building Projects

The SRA and DRB also review storefront and building improvements, such as repainting of façades and replacement of lighting. The following projects were reviewed and approved by the SRA and DRB during fiscal year 2022:

Central Street, 17 (Former Police Station) – Repointing of brick façade and restoration of façade elements.

Charter Street, 24 (Residential Building) – Removal of two windows on the rear elevation to facilitate interior renovations.

Derby Square, 10 (Commercial Building) – Replacement of third floor windows.
Essex Street, 302-304 (Commercial Storefront) – Installation of new doors.
Essex Street, 304 (Commercial Storefront) – Façade modifications including new trim paint and installation of flower boxes.
Federal Street, 28 (Residential Building) – Installation of ductless AC units with associated conduit.
Front Street, 15 (Commercial Building) – Installation of AC unit on the rear of the building.
Lafayette Street, 91 (Wendy’s) – Façade modifications including installation of new materials, colors, lighting, and signage.
New Derby Street, 14 (Mixed-Use Building) – Modification of the rear and side elevations to include restoring window openings, adding a residential entrance, new exterior lighting, and rooftop mechanical systems.
Salem Green, 1 (Salem Five Bank) – Façade modifications including removal of existing entrances, creation of new entrances, and modifications to window glazing.
Summer Street, 15 (The Peabody House) – Removal of slate roof to facilitate the installation of up to 38 solar panels.
Washington Street, 65 (Brix) – The SRA issued a Certificate of Completion in November 2021.
Washington Street, 140 (Curly Girl Candy Shop) – New façade and trim paint and installation of new lighting.
Washington Street, 141 (Mixed-Use Building) – Window replacement on a portion of the windows on the residential portion of the building.

DRB Advisory Reviews of Planning Board Projects

The Design Review Board also provides advisory reviews for projects that require certain Special Permits and provides recommendations to the Planning Board. Projects subject to the Municipal or Religious Reuse Ordinance (Section 6.11), projects in the Entrance Corridor Overlay District (ECOD, Section 8.2), and those in the North River Canal Corridor District (NRCC, Section 8.4) are reviewed by the DRB with formal design recommendations shared with the Planning Board.

The DRB reviewed the following projects in Fiscal Year 2021:

ECOD Projects

Harmony Grove Road, 1 (Grove Street Apartments), Design review of proposed revisions to permitted plans.

Highland Avenue, 342 (AL Prime), Design review of proposed convenience store and 12-pump gas station.

Highland Avenue, 373 (Tropical Products), Design review of proposed construction of a manufacturing building and associated site improvements.

Municipal or Religious Reuse Projects

Broad Street, 5 (Former Salem Senior Center), Design review of the proposed redevelopment of the Salem Senior Center into 16 housing units

with exterior work to include windows, roofing, trim, repointing and sealing of brick façade, and associated site improvements to parking, access, utilities, and landscaping.

NRCC Projects

There were no NRCC projects reviewed in fiscal year 2022.

PUBLIC PROJECTS AND INITIATIVES

Several public projects and initiatives were initiated or continued in the downtown during the past fiscal year. The following are those projects and initiatives that impact the Downtown Renewal Area, were reviewed, and received the SRA's support.

Bridge Street, 252, Blue Bike Station

The Department of Planning and Community Development coordinated the installation of several Blue Bikes stations throughout the city, including some in the Urban Renewal Area. There was an existing station on Washington Street, next to the County Commissioners Building, with a second station proposed for the 252 Bridge Street parking lot. The station will be installed after the restriping project is complete, which is anticipated for the first quarter of fiscal year 2023.

Bridge Street, 252, Parking Lot Restriping

The Traffic & Parking Department shared with the SRA that they will be restriping the crescent lot at 252 Bridge Street. The goal of the project is to formalize the spaces, which will provide for approximately 85-90 vehicles. Current conditions only allow for approximately 70 vehicles. This project was anticipated to happen in May or June 2022 but is now planned for the first quarter in fiscal year 2023.

Church, Federal, and St. Peter's Streets Drainage Infrastructure Improvements

The city performed drainage infrastructure improvements along Church, Federal, and St. Peter's Streets and the Church Street parking lots throughout the month of February 2022. Contractor N. Granese & Sons of Salem addressed grading issues within the parking lot and roadway as well as adding catch basins to eliminate low areas where water is ponding. This project was a first step in the larger effort to address crosswalk and sidewalk improvements around the Church Street parking lots.

Derby Square, 0, Old Town Hall

The city contracted with Mills Whitaker to plan improvements at Old Town Hall to increase the functionality of the building so that it may better serve as a local hub for arts and culture. The scope includes improvements to accessibility, energy efficiency, HVAC systems, fire suppression systems, acoustical improvements, restroom replacement, and related interior work to maximize occupancy opportunities. Exterior work was limited to in-kind repairs to masonry and roofing, provision of exterior storm windows (existing windows were repaired/replaced a few years ago and thus do not need additional work), improvements to the accessible entrance, and provision of boreholes with flush manhole covers for a ground source heat pump system. The SRA issued its approval in June 2022 with the search for funding to carry out the project a priority for city staff.

Essex Street Improvements

The city's Engineering Department managed a property line to property line street improvement project along Essex Street from the North Street intersection to the Washington Street intersection. The improvements included new drainage, sidewalks, and street surfacing. The project began in spring 2022 with work anticipated to be complete in the first quarter of fiscal year 2023 before the fall tourist season arrives.

Old Town Hall

Old Town Hall is marketed as an event venue through Destination Salem and various websites. The Senior Planner for Arts and Culture has been successful in continuing to build upon relationships with several entities that have booked events at Old Town Hall on an annual basis (or more often). Continuing to respond to the need for COVID testing, Old Town Hall remained a free public COVID-19 PCR testing location for Massachusetts residents until the end of July 2021, until the testing site was moved elsewhere. This location provided thousands of free PCR tests to Massachusetts residents.

After the COVID-19 PCR testing location was moved from Old Town Hall, the facility resumed event activations, abiding by COVID-19 gathering restrictions from August 1, 2021, through June 1, 2022. During this time, Old Town Hall hosted 393 individual event bookings. These included private receptions, craft markets, craft lessons, rehearsals, theatrical performances, art exhibitions, and a three month long free community living room and arts and culture pop-up.

Derby Square

Derby Square, which helps to frame Old Town Hall, is an open area that is used by the public to sit and gather. Throughout the warmer months, the square is activated with a farmers' market, flea markets, and festivals, which have become well established staples to the Salem community. In addition to these reoccurring events, Derby Square is also used for performances, art installations, music, and lighting displays throughout the year, with most of the activation taking place in the summer and fall. In total, the square brought a total of 81 activations to the area from July 2021-June 2022, sometimes working in tandem with events taking place inside Old Town Hall.

Public Art

The Public Art Commission (PAC) collaborates with organizations throughout the year bringing more art to public spaces. As projects in the Urban Renewal Area are vetted through the SRA and the Design Review Board, members are cognizant of the importance public art in the urban environment and seek ways in which to incorporate art into the larger development/redevelopment projects. The PAC commissioned two Permanent Public Art Projects and 13 Temporary Public Art Projects in the Urban Renewal Area between July 2021-June 2022.

Artists' Row

Artists' Row provides a seasonal program designed to give area artists and craftspeople an opportunity to work, exhibit, and sell their pieces in a space that is rented at a deeply

discounted rate. In exchange for this affordable retail space, artists must provide free performances, workshops, and community engagement activities.

Keeping the same residents in place as the previous year, Artists' Row had a total of 38 events held. Beverly Bees and Shindig Studios continued their residency in their respective stalls as makers and sellers of their handcrafted foods. Chagall PAC – a performance as visual arts collaborative – stayed on in the third stall to help activate the Row through rotating art exhibitions and live performances. The fourth stall became the home for our new Public Artist in Residence (PAiR), Malorie Landgreen, that held free community workshops, makers classes, and installed immersive art experiences over an 8-month period. The final space on the Row is the Lobster Shanty, a restaurant that leases the building at the intersection of Artists' Row and Front Street.

Charlotte Forten Park

With construction completed in 2019, and its name honoring the legacy of abolitionist Charlotte Forten, Charlotte Forten Park is one of the newest public spaces added into the fabric of downtown Salem and serves as a connection to the Point neighborhood across the South River. Framed in part by the South River waterfront, this park invites passers-by into the open plaza to sit and enjoy the view. Designed to be able to host performances and other public events, this park hosted a total of 49 events from July 2021-June 2022 including theatrical and music performances, bingo nights, dance lessons, and more.

Salem Main Streets Program

Originally established in 2000, the Salem Main Streets Program assists with the recruitment of new businesses, provides technical assistance to businesses, coordinates promotional events, and serves as a leading advocate for a strong commercial-retail environment. The Salem Main Streets Program continued to work with the SRA and the City during fiscal year 2022 to promote a vibrant, retail-oriented downtown. SMS operated two Information Booths during the month of October to help visitors navigate their time in Salem safely, communicate municipal and individual business guidelines, and promote downtown businesses. Events designed to increase foot traffic and in-store spending began to return to full capacity, including the biggest Salem's So Sweet winter festival to date, the first in-person Holiday Tree Lighting since the start of the pandemic, Salem Arts Festival activities that took place both outdoors and indoors, and the return of the weekly Farmers' Market to the heart of downtown on Derby Square. The City provides partial funding to the Main Streets program through the Community Development Block Grant program, occupies a seat on its steering committee, and works in regular partnership to recruit new businesses to the downtown.

In fiscal year 2022 Salem Main Streets assisted three (3) new, 51 existing, and 6 prospective businesses, leading to the creation of four (4) new full-time jobs for low- to moderate-income individuals documented.

City of Salem Business Loan Program

The City of Salem seeks to recruit and retain businesses in Salem by helping with financing gaps through its Business Loan Program. The program targets businesses that

seek to make capital improvements to their buildings and those looking to expand their enterprise. There were no applications for financial assistance through the loan program in fiscal year 2022.

BOARD/ADMINISTRATIVE CHANGES

SRA

Russel Vickers resigned from the SRA in fiscal year 2022 and Christine Madore was appointed to the Authority as the Governor’s Appointee in April 2022 to serve on the Board until August 16, 2025.

DRB

There were no changes in Board membership in fiscal year 2022.

Administration

There were no changes in administration of the Board in fiscal year 2022.

CONCLUSION

The SRA has had great success over the past year in its efforts to promote appropriate private and public development in downtown Salem. Over the next year, the SRA will continue to support commercial and retail development while promoting the values and cultural heritage of Salem.

FINANCIAL REPORT

SRA General Account Ledger				
Date	Description	Deposits/Interest	Withdrawals	Balance
7/1/2021	Balance Forward			\$71,383.42
7/31/2021	July 2021 Interest	\$3.03		\$71,386.45
8/31/2021	August 2021 Interest	\$3.04		\$71,389.49
9/8/2021	Deposit-Inclined Walkway at 289 Derby	\$3,625.00		\$75,014.49
9/30/2021	September 2021 Interest	\$3.04		\$75,017.53
10/31/2021	October 2021 Interest	\$3.18		\$75,020.71
11/29/2021	Zahler Invoice #1113, paid via \$50k Winn deposit		\$2,161.77	\$72,858.94
11/30/2021	November 2021 Interest	\$3.09		\$72,862.03
12/31/2021	December 2021 Interest	\$3.11		\$72,865.14
1/11/2022	Registry invoice, paid via \$50k Winn deposit		\$105.00	\$72,760.14
1/31/2022	January 2022 Interest	\$3.09		\$72,763.23
2/15/2022	Reimbursement of UDAG, paid via \$50k Winn deposit		\$20,295.00	\$52,468.23
2/18/2022	CBA Landscape Architects LLC (paid from peer review funds)		\$1,156.25	\$51,311.98
2/18/2022	Reimbursement of courthouse project deposit so it can go into escrow		\$10,000.00	\$41,311.98
2/18/2022	Return of peer review fund balance since		\$2,468.75	\$38,843.23

	Tim's not moving forward			
2/24/2022	Hancock Associates-invoice #76008, paid via \$50k Winn deposit		\$1,291.00	\$37,552.23
2/28/2022	Interest - February 2022	\$2.43		\$37,554.66
3/3/2022	Deposit for remnant parcel, paid via \$50k Winn deposit		\$1,000.00	\$36,554.66
3/3/2022	Everett Invoice#135662, paid via \$50k Winn deposit		\$660.00	\$35,894.66
3/31/2022	March 2022 Interest	\$1.98		\$35,896.64
4/4/2022	Zahler Invoice #1114, paid via \$50k Winn deposit		\$4,013.75	\$31,882.89
4/4/2022	Everett Invoice#136029, paid via \$50k Winn deposit		\$715.00	\$31,167.89
4/7/2022	Hancock Associates-invoice #76454, paid via \$50k Winn deposit		\$1,723.50	\$29,444.39
4/21/2022	Deposit of Winn reimbursement for MBTA parcel down payment	\$1,000.00		\$30,444.39
4/30/2022	Interest - April 2022	\$1.29		\$30,445.68
5/16/2022	Everett Invoice#136549, paid via \$50k Winn deposit		\$1,100.00	\$29,345.68
5/16/2022	Registry invoice for 300 sf parcel deed and ANR recording, paid via \$50k Winn deposit		\$260.00	\$29,085.68
5/31/2022	May 2022 Interest	\$1.28		\$29,086.96
6/7/2022	Everett Invoice #137051, paid via \$50k Winn deposit		\$1,760.00	\$27,326.96
6/21/2022	Zahler Invoice #1115, paid via \$50k Winn deposit		\$4,817.50	\$22,509.46
6/27/2022	Everett Invoice #137472, paid via \$50k Winn deposit		\$2,337.50	\$20,171.96
6/30/2022	June 2022 Interest	\$1.12		\$20,173.08

In November 2019, the SRA granted an easement to South Harbor Holdings, LLC, the owner of 285 Derby Street for and in consideration of \$218,958.00. The SRA established a new account at Eastern Bank for these funds and voted that the initial funds and interest earned thereon shall be used to provide public access to the water, create a place for events that encourage public engagement, community-driven programming, promotion of the arts, music, and recreation, and for all purposes and uses accessory thereto on the property at 289 Derby Street and surrounding properties.

Charlotte Forten Account Ledger					
Date	Description	Deposits/Interest	Withdrawals	Balance	Description of Expenditure
7/1/2021	Balance Forward			\$ 212,567.28	
7/31/2021	July 2021 Interest	\$9.03		\$ 212,576.31	
8/31/2021	August 2021 Interest	\$9.03		\$ 212,585.34	
9/30/2021	September 2021 Interest	\$8.73		\$ 212,594.07	
10/31/2021	October 2021 Interest	\$9.03		\$ 212,603.10	
11/30/2021	November 2021	\$8.74		\$ 212,611.84	

	Interest				
12/31/2021	December 2021 Interest	\$9.03		\$ 212,620.87	
1/31/2022	January 2022 Interest	\$9.03		\$ 212,629.90	
2/28/2022	February 2022 Interest	\$8.15		\$ 212,638.05	
3/31/2022	March 2022 Interest	\$9.03		\$ 212,647.08	
4/8/2022	Salem Main Streets Allocation		\$5,000.00	\$ 207,647.08	Funding to support main event at park; lighting, performances, sound engineer
4/30/2022	April 2022 Interest	\$8.71		\$ 207,655.79	
5/17/2022	Olde Essex Stage Company		\$3,000.00	\$ 204,655.79	Funding to provide stipends to artists and crew for two Shakespeare in the Park performances in July.
5/31/2022	May 2022 Interest	\$ 8.82		\$ 204,664.61	
6/30/2022	June 2022 Interest	\$ 8.41		\$ 204,673.02	