

# **ANNUAL REPORT OF THE SALEM REDEVELOPMENT AUTHORITY**

Fiscal Year 2023  
July 1, 2022 to June 30, 2023

## **BOARD OF DIRECTORS:**

**David Guarino**  
**Christine Madore**  
**Grace Napolitano (Chair)**  
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**September 2023**

# SRA ANNUAL REPORT

## Fiscal Year 2023

### 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 2023 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

Throughout FY 2023 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 collaboration and cooperation with the preferred development team, WinnDevelopment.

Update: Throughout fiscal year 2023 the SRA and its staff has worked with WinnDevelopment on plan iterations for 252 Bridge Street, programming ideas and logistics for the courthouses, identifying and pursuing financial resources for the project. 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 received all local permits for the new construction on Bridge Street and will be bringing development plans for the courthouses to the city permitting boards in 2024.

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 and the Business Recruitment Team.

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 1962 by-laws. This project was completed in July 2022 with SRA members unanimously adopting the new by-laws. Staff began to explore the second project in this goal, which was to examine the Authority’s current financial processes and practices and seek ways to improve and formalize them. Staff met with representatives of other redevelopment authorities, with colleagues in the City’s Finance Department, and with the City’s outside auditor. The information gathering exercise yielded advice and sample documents that could be adapted to meet the Authority’s needs. Additional work in FY 2024 will be needed on this project with a goal to complete it by the third quarter of the fiscal year.

*Goals for FY 2024*

Goals for Fiscal Year 2023 will be determined in the first quarter of fiscal year 2024.

## 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 of 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 Authority voted to adopt the revised by-laws in July 2022.

### *Financial Systems Review*

Upon conclusion of the by-law update project, staff began investigating financial systems and practices that other Massachusetts redevelopment authorities employ. Throughout the summer and fall months of 2022 staff connected with representatives of the Cambridge and Malden Redevelopment Authorities and the Lynn Economic Development and Industrial Corporation to learn how they manage their finances. Staff also connected with the City's Finance Director and a representative from the City's outside auditing firm, Powers & Sullivan. Staff will continue to work with colleagues to draft financial policies for review with the goal of completing this project in the second quarter of fiscal year 2024.

### *Derby Street, 289, Charlotte Forten Park*

- Programming Support: In fiscal year 2023, consistent with the Board's May 2021 vote to allow staff to grant expenditures of the Charlotte Forten fund of \$5,000 or less, staff granted The Anthem Group \$5,000 to support its Frozen Fire Festival that ran between Christmas and New Year's Eve.
- Programming: The City released a Request for Proposals in March seeking a management entity to program the park for a 12-month period. Proposals were due in April with one company submitting. The City and the company continued contract discussions throughout the spring with the goal of executing a contract in the first quarter of fiscal year 2024.
- Capital Improvements: In March, SRA staff with the City's Senior Planner for Arts and Culture, contracted with CBA Landscape Architects to design a shade structure for the park. CBA is the firm that originally designed the park and engaging with them on this project provided continuity. Staff met with CBA several times in the third and fourth quarters of fiscal year 2023 to refine the schematic design for the structure. Construction design drawings and presentations to the SRA will occur in the first and second quarters of fiscal year 2024 with implementation to follow.
- Public Art: The Public Art Commission continued its project to bring a life-size, figurative bronze statue in the likeness of Charlotte Forten to serve as a memorial in honor of her life and legacy. Progress in fiscal year 2023 included releasing the call for artists, convening review committees, one of which includes a representative of the SRA, and finalizing project finances. Fiscal year 2024 will see artist selection, creating of the art, and installation in the park.

*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 2023 include:

Permitting

- August-September 2022: The SRA reviews DRB deliberations on WinnDevelopment's modified design for the Crescent Lot mixed-use building.
- December 2022: The SRA grants Final Design Review approval to WinnDevelopment for the Crescent Lot.
- June 2023: The SRA supports WinnDevelopment's request to partner with Urban Smart Growth for the historic restoration, redevelopment, and reuse of the two court buildings.
- Throughout the fiscal year WinnDevelopment pursued local permitting with the Planning Board and the Conservation Commission, and state permitting, for the Crescent Lot building.

Transactions

- Fall 2022-Spring 2023: WinnDevelopment, the SRA, and the MBTA work through logistics around the conveyance of the Remnant Parcel from the MBTA to the SRA and the recording of access easements adjacent to the parcel.

Finances

- October 2022: The City received a MassDevelopment Underutilized Properties Program (UPP) grant to support pre-development activities.
- Throughout the fiscal year WinnDevelopment pursued tax credits for both the housing and the historic preservation components of the project. No credits were allocated in fiscal year 2023.

### *License Agreements*

The SRA entertained proposals from two businesses to use SRA-owned property for outdoor dining. Based on advice from the City Solicitor and input from the Authority, staff formalized (1) the license agreement itself, and (2) terms that can be applied not only to the two businesses, but also to future businesses that seek to use SRA land.

The license agreements are valid for three years with an initial fee of \$1 per square foot of land. Each year the fee increases by three (3) percent. The agreements include requirements to maintain the land so that it is clean and accessible and that the business owners adhere to local ordinances regarding snow removal and cleaning of refuse and debris.

- *Church Street, 30 – License Agreement with Massachusetts Bay Colony Brewers:* Executed September 2022, this agreement is valid until September 2025.
- *Church Street, 43 Church Street: License Agreement with Turner’s Seafood:* Terms of the agreement were settled in September 2022. Final execution will occur when the proposed and approved seasonal dining area is constructed.

## **PRIVATE DEVELOPMENT PROJECTS**

### *Church Street, 43, Small Project Review of a one-story rear addition to extend Turner’s Seafood dining area*

Initially filed in July, review of this project culminated in September. This project involved the construction of an addition of a three-season room on SRA-owned land to extend Turner’s dining room. The project necessitated a License Agreement to allow Turner’s Seafood to use SRA-owned property. The Agreement will be executed upon project completion.

### *Essex Street, 301, Schematic Design Review of the construction of a 3 ½ story addition on the former Jerry’s Army & Navy Store*

Schematic Review of this project began in July 2022 and culminated in April 2023. This project involved the construction of an addition on top of the existing building to provide space for 18 residential units, 1,500 square feet of commercial space, and 12 onsite parking spaces. The DRB paid particular attention to the interface between the historic commercial storefront and the new construction and sought to strike a balance between honoring the historic architectural features and allowing a more modern aesthetic at the site. Next steps for this project include a Final Design Review filing with the SRA and a Site Plan Review filing with the Planning Board.

### *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 issued Schematic Design Review approval in September 2022.

#### *Summer Street, 23, Review of Proposed Modifications*

The owner of 23 Summer Street sought approval for modifications to the approved plans in November 2022 and in May 2023. The November filing requested approval to remove certain windows and doors on the East and South elevations. This request was reviewed by the DRB and received approval from the SRA in December 2022. The applicant approached the Authority again in May 2023 with a request to remove the existing structure's slate roof and replace it with asphalt shingles. The SRA referred the project to the DRB with the directive to investigate the feasibility of preserving the slate roof at its June meeting. DRB will begin its review in July 2023.

#### *Storefront Improvement Program*

Staff revamped and relaunched the storefront improvement program in April 2022. The program continues to fund eligible activities like complete façade renovations, removal of roll down grills, installation of new exterior lighting, exterior painting, restoration or installation of new windows and doors, new awnings or signage, and/or accessibility improvements. Changes to the program include:

- Reducing the maximum grant award from \$5,000 to \$2,500. This reduction was necessary given the level of program funding, which was \$10,000 in fiscal year 2023.
- Requirement to attend a DRB meeting. This was added to the application process to ensure that a proposal conforms to design standards in the Downtown Renewal Plan, and for businesses outside of the renewal area, the City's Commercial Design Guidelines.

While there has been varying levels of interest in the program from businesses both existing and proposed, there were no applications submitted in fiscal year 2023.

#### *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 2023 the SRA and DRB approved new signage to be installed at the following businesses:

**Central Street, 48** A&J King  
**Church Street, 11** Zitelle  
**Congress Street, 26** Asado by Antique Table  
**Derby Street, 245** Destination Salem Visitor Center  
**Derby Street, 311** American Flatbread  
**Essex Street, 192** Ascend  
**Essex Street, 161** Polonus European Deli  
**Essex Street, 196** Flying Monkey  
**Essex Street, 253** Black Craft  
**Essex Street, 260** Silly Bunny  
**Front Street, 12** Biss  
**Front Street, 40** Roost  
**Lafayette Street, 41** Barrio  
**Lafayette Street, 76** Couch Dog Brewing  
**New Derby Street, 24 (Artists' Row)** Melon Rose + Robbersdaughter  
**Washington Street, 60** Au Gratin Luncheonette  
**Washington Street, 72** Annie's Asian Mart  
**Washington Street, 75** Dire Wolf Tavern  
**Washington Street, 90** Koto  
**Washington Street, 103** Paxton Parts & Service  
**Washington Street, 120** Stonefield  
**Washington Street, 120** The Gyro Spot  
**Washington Street, 139** Spruce  
**Washington Street, 191-211** Stained Hourglass Escapes  
**Washington Street, 231-251** Rivalry  
**Washington Street, 231-251** The Hive

#### *Café Permits*

The SRA and DRB review outdoor café permit applications 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 2023.

#### *Outdoor Dining During COVID-19 Pandemic*

Salem's outdoor dining policies during the COVID pandemic continued through FY 2023. With the Commonwealth extending COVID-era allowances regarding liquor licensing, the City continued its online permitting process that was established in FY 2021. Applications for outdoor dining in fiscal year 2023 were reviewed on a rolling basis by a team comprised of department heads and staff.

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, 2022, and 2023 for the same reasons. As with 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 30 restaurants from around Salem, not just the downtown, took advantage of the expanded outdoor dining program in fiscal year 2023.



With the pandemic-related allowances in permitting procedures and regulations expiring in April 2024, outdoor dining that has been allowed the past three 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 complement 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 2023:

- Lafayette Street, 41** (Barrio) – Painting of mural on Central Street façade
- Charter Street, 27**(Residential Building) – Installation of telecommunications infrastructure.
- Derby Square, 10** (Commercial Building) – Replacement of windows on the north façade of the third floor.
- Essex Street, 231** (Rockafella’s) – Removal and replacement of six windows on the Washington Street façade.
- Essex Street, 298-302** (Mixed-Use Building) – Painting of commercial window and door trim and painting of residential entry door trim.
- Essex Street, 304** (Commercial Storefront) – Façade painting.
- Summer Street, 5-9** (The Salem Inn) – Installation of a photovoltaic roof mount system.
- Washington Street, 120** (The Gyro Spot) – Painting the exterior façade.
- Washington Street, 140** (Mixed-Use Building) – Roof replacement.
- Washington Street, 152** (Dunkin’) – Façade improvements including painting, removal of existing canopies and installation of new canopies.

#### *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 2023:

#### **ECOD Projects**

- Canal Street, 266** (Former Bertini’s property), Design review of proposed redevelopment to include one mixed-use building and four residential buildings and associated site improvements.
- Harmony Grove Road, 1** (Grove Street Apartments), Review of construction drawings.

### **Municipal or Religious Reuse Projects**

There were no projects reviewed in fiscal year 2023.

### **NRCC Projects**

There were no NRCC projects reviewed in fiscal year 2023.

## **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.

*Downtown Parking Analysis:* The SRA and the Traffic and Parking Commission together hosted a consultant team from Stantec who gave a brief presentation of project goals, objectives, and analysis methods for an analysis of Salem's downtown parking infrastructure and an exploration of potential future parking solutions. The project kicked off in February 2023 with anticipated completion in the second quarter of fiscal year 2024.

### *Heritage Trail*

In 2020 the City of Salem, Destination Salem and partners in the community began a strategic revisioning of the Salem Heritage Trail that will include repainting the line in a new color, removing references to "The Red Line" from publications and digital media, and developing inclusive interpretation of sites along the Salem Heritage Trail. In early fiscal year 2023 the SRA received a progress update from Destination Salem and reaffirmed its support of the project.

### *Derby Square, 0, Old Town Hall*

In 2022 the city, in collaboration with Mills Whitaker Architects, completed the design development phase for the much-needed restoration and renovation of this important historic community asset.

The scope of proposed efforts includes improvements to accessibility, energy efficiency, HVAC systems, fire suppression systems, acoustical enhancements, restroom replacement, and related interior work to maximize safety, occupancy, and usability. Exterior work is limited to in-kind repairs to masonry and roofing, provision of exterior storm windows and some basic repairs to existing windows to ensure high functionality and longevity, enhancements to the accessibility through improvements to existing ADA entrance and the addition of a new fully accessible entrance on the east side of the building, as well as provisions for boreholes with flush manhole covers in the surrounding plaza in support of a ground source heat pump system.

The SRA issued its approval of the proposed efforts in June 2022 with the search for funding to carry out the project as a priority for city staff.

## **SALEM'S ARTS & CULTURE PROGRAM**

The City of Salem's Arts and Culture Programs are committed to enriching and enlivening the urban environment through showcasing innovative and transformative works of art in all media and modalities. With a focus on working with local artists, especially those historically underrepresented, the programs seek to foster greater community awareness of and interaction with the arts and celebrate diversity in all its forms. The goal is to nurture diversity and creativity; foster a sense of community pride and belonging; and enhance the quality of life for all who live, work, and visit Salem. Arts and Culture Programs occur across the city and there is a focus on downtown venues.

### *Old Town Hall - Programming*

Old Town Hall is marketed as an event venue through Destination Salem and various other websites. The Senior Planner for Arts and Culture has been successful in continuing to build relationships with the Salem community and beyond resulting in increased paid bookings as well as general use and activation of the space.

When the facility reopened as a usable public venue in August 2021, on the heels of the space being strictly used as a COVID-19 PCR testing center for more than a year, community members were lining up to gain access and produce programming. To support this uptick in requests for access several new Use Policies were developed to allow the community new ways to engage with the building. FY23 saw the launch of an Arts and Culture Multi-Day Event Policy, the Arts-Community-Access Membership Program, and an RFP calling for a single partner to reimagine, activate, and engage the space for the full month of October 2023 – more to come on this in next year's report.

From July 1, 2022, through June 30, 2023, Old Town Hall hosted 334 event bookings. These included one-off events such as private receptions, weddings, vendor markets, lessons & workshops, rehearsals and more as well as multi-day activations such as conferences, theatrical performances, and art exhibitions.

### *Derby Square*

Derby Square, the red brick plaza that surrounds Old Town Hall, is an open area often used by the public to sit and gather. In the warmer months spring through fall, the square is activated with a farmers' market, flea and craft markets, and festivals – many of which have become well established staples in the Salem community. In addition to these reoccurring events, Derby Square is also used for one-off performances, art installations, music, and even weddings throughout the year. In total, the square brought a total of 33 activations to the area from July 2022-June 2023, sometimes working in tandem with events taking place inside Old Town Hall.

### *Artists' Row*

The Artists' Row Initiative is designed to give artists, artisans, and craftspeople an opportunity to create, exhibit, and sell their artworks in a centrally located, downtown, street-level storefront space rented to them at a deeply discounted rate. In exchange for

this affordable retail space, artists must make/create in their space and provide performances, workshops, and other community engagement activities.

A new round of tenants was contracted in January 2023 for a term of two years each. Current tenants include Shindig Studios and Chagall PAC both selected through a robust review process for their 2<sup>nd</sup> and final allowable term of residency on the Row, as well as newcomers Robber's Daughter/Melon Rose a joint flora upcycling endeavor between local botanical artist and former Public Artist in Residence Maia Mattson and professional florist Melodey Mathews.

The fourth stall is currently home to our new Public Artist in Residence (PAiR), Claudia Parschiv and her project The Tree of Care and Wonder which hosts free community workshops and immersive art experiences both on and off the Row over an 8-month period.

The final space on Artists' Row is the Lobster Shanty, the restaurant that leases the building at the intersection of Artists' Row and Front Street.

Collectively Artists' Row hosted a total of 25 events including festivals, workshops, markets, live performance, games and more for the community from July 1, 2022 – June 30, 2023.

#### *Charlotte Forten Park*

Designed to be a gathering place and an area to host performances and other public events, this park hosted a total of 31 events from July 2022-June 2023 including theatrical and music performances, bingo nights, dance lessons, and more. FY2023 also saw the launch of design development phases for both a life-size bronze statue in the likeness of Charlotte Forten to be installed here in her namesake park, as well as a much-needed permanent shade structure for this space.

#### *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 13 Temporary Public Art Projects and initiated the process for 1 permanent work of art in the Urban Renewal Area between July 2022 - June 2023. Additionally, during this time the PAC also funded conservation efforts to repair and restore a total of 9 works in our permanent Public Art Collection within the Urban Renewal Area.

#### *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 2023 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 Holiday Tree Lighting, Salem Arts Festival activities that took place both outdoors and indoors, and the weekly Farmers' Market in 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 2023 Salem Main Streets assisted one (1) new, 28 existing, and three (3) prospective businesses, leading to the creation of 5.5 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.

The City closed on two loans in fiscal year 2023:

- Couch Dog Brewing, 76 Lafayette Street: The owners of Couch Dog Brewing received a \$60,000 loan that they leveraged with a \$70,000 loan from The Salem Loan Fund, for the purchase of brewing equipment. The owners have agreed to create at least three (3) full-time equivalent jobs for low- to moderate-income people within 18 months of closing on the loan. The brewery opened its doors in June 2023.
- Daily Table, 135 Lafayette Street: Daily Table is a non-profit community grocery store that offers healthy food and pre-made meals at affordable prices. With a \$100,000 forgivable loan to support the purchase of equipment and furniture for the store, the organization will create at least four (4) full-time equivalent jobs for low- to moderate-income people within 18 months of closing on the loan. The store is expected to open in September 2023.

## **BOARD/ADMINISTRATIVE CHANGES**

### *SRA*

There were no changes to board membership in fiscal year 2023.

### *DRB*

Helen Sides resigned from the Board in fiscal year 2023. Sarah Tarbet, who also serves on the Planning Board, joined the DRB in December 2022.

### *Administration*

There were no changes in administration of the Board in fiscal year 2023.

## 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

Date	Description	Check Number	Deposits/Interest	Withdrawals	Balance
7/1/2022	Balance Forward				\$20,173.08
7/12/2022	Everett Invoice #137974, paid via \$50k Winn deposit	1124		\$220.00	\$19,953.08
7/19/2022	Winn Deposit		50000		\$69,953.08
7/31/2022	July Interest		1.62		\$69,954.70
8/31/2022	August Interest		2.97		\$69,957.67
9/8/2022	Everett Invoice #138306, paid via Winn funding	1125		275	\$69,682.67
9/30/2022	September Interest		14.34		\$69,697.01
10/3/2022	East Regiment License Agreement Payment		2559.26		\$72,256.27
10/12/2022	Zahler Invoice #1116, paid via Winn funds	1226		\$4,038.01	\$68,218.26
10/31/2022	October Interest		\$15.28		\$68,233.54
11/1/2022	Everett Invoice #139123, paid via Winn funds	1227		605	\$67,628.54
11/30/2022	November Interest		13.96		\$67,642.50
12/2/2022	Everett Invoice #139597, paid via Winn funds	1228		797.5	\$66,845.00
12/19/2022	Everett Invoice #138599, paid via Winn funds	1229		\$82.50	\$66,762.50
12/31/2022	December Interest		\$14.23		\$66,776.73
1/3/2023	Everett Invoice #140083, paid via Winn funds	1230		\$247.50	\$66,529.23
1/5/2023	Zahler Invoice #117, paid via Winn funds	1231		1947.5	\$64,581.73
1/31/2023	January Interest		13.85		\$64,595.58
2/7/2023	Everett Invoice #140512, paid via Winn funds	1232		55	\$64,540.58
2/28/2023	February Interest		12.39		\$64,552.97
3/31/2023	March Interest		13.7		\$64,566.67
4/30/2023	April Interest		13.27		\$64,579.94
5/2/2023	Everett Invoice #141937, paid via Winn funds	1233		1622.5	\$62,957.44
5/2/2023	Deposit from Winn for Remnant Parcel		50000		\$112,957.44
5/4/2023	Payment to MBTA for Remnant Parcel	1234		49000	\$63,957.44
5/4/2023	Reimbursement to Winn for remnant parcel over payment	1235		1000	\$62,957.44
5/5/2023	Payment to Registry for OOC recording, paid via Winn funds	1236		105	\$62,852.44
5/26/2023	Everett Invoice #142360, paid via Winn	1237		577.5	\$62,274.94

	funds				
5/31/2023	May Interest			23.22	\$62,298.16
6/15/2023	Zahler Invoice #1118, paid via Winn funds	1238			5125
6/22/2023	Everett Invoice #142885, paid via Winn funds	1239			247.5
6/30/2023	June Interest			22.75	\$56,948.41

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.

Date	Description	Deposits/Interest	Withdrawals	Balance	Description of Expenditure
7/1/2022	Balance Forward			\$204,673.02	
7/31/2022	July Interest	\$8.69		\$204,681.71	
8/31/2022	August Interest	\$8.70		\$204,690.41	
9/30/2022	September Interest	\$42.06		\$204,732.47	
10/31/2022	October Interest	\$43.47		\$204,775.94	
11/18/2022	The Anthem Group		\$5,000.00	\$199,775.94	Salem Frozen Fire Festival - week between Christmas and New Year's, check #102
11/30/2022	November Interest	\$42.07		\$199,818.01	
12/31/2022	December Interest	\$42.47		\$199,860.48	
1/31/2023	January Interest	\$42.43		\$199,902.91	
2/28/2023	February Interest	\$38.34		\$199,941.25	
3/31/2023	March Interest	\$42.45		\$199,983.70	
4/30/2023	April Interest	\$41.09		\$200,024.79	
5/31/2023	May Interest	\$42.48		\$200,067.27	
6/30/2023	June Interest	\$41.10		\$200,108.37	