

LIVE
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STAY

MassDevelopment Board of Directors *(as of June 30, 2024)*



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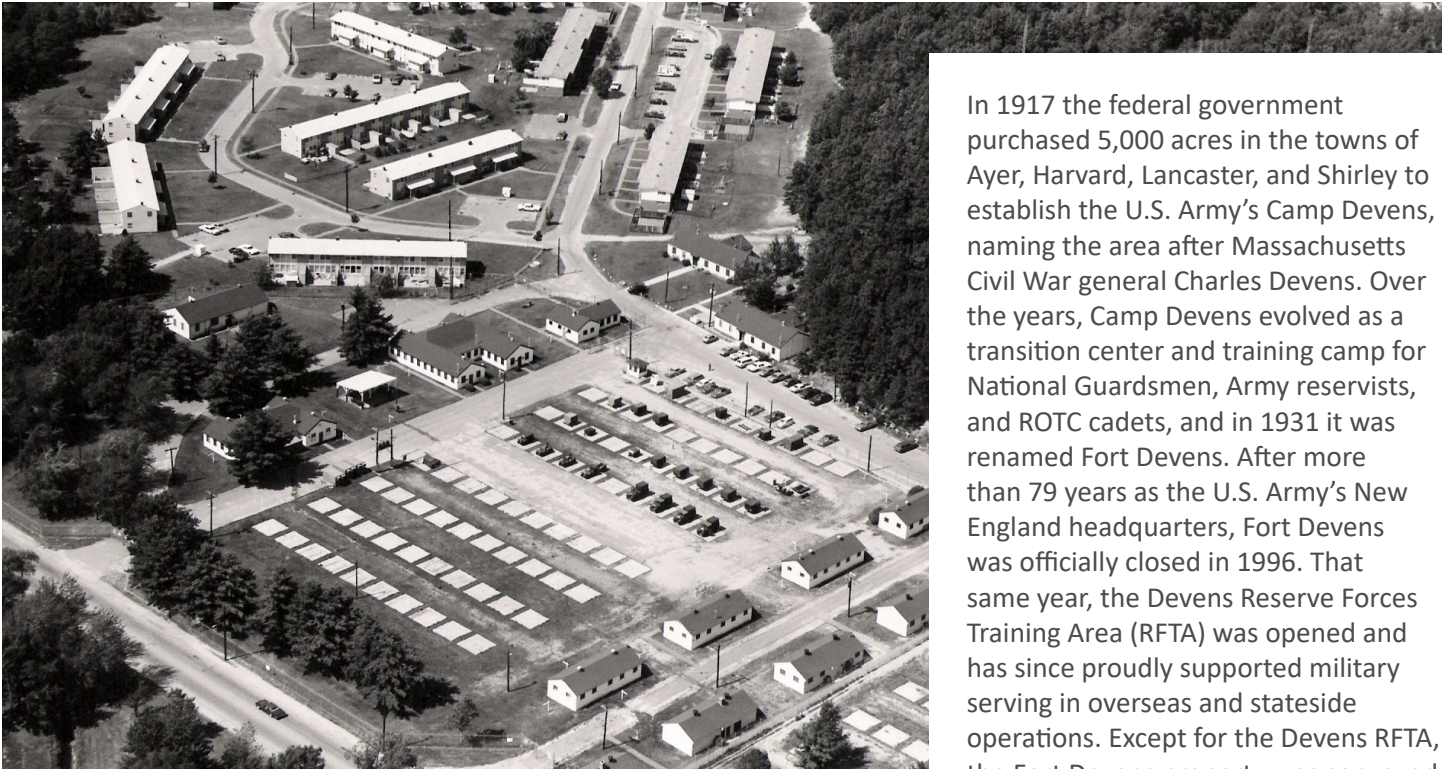
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Managing Director, Strategic Accounts, Fidelity National Information Services

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From Camp Devens to Fort Devens to Devens



In 1917 the federal government purchased 5,000 acres in the towns of Ayer, Harvard, Lancaster, and Shirley to establish the U.S. Army's Camp Devens, naming the area after Massachusetts Civil War general Charles Devens. Over the years, Camp Devens evolved as a transition center and training camp for National Guardsmen, Army reservists, and ROTC cadets, and in 1931 it was renamed Fort Devens. After more than 79 years as the U.S. Army's New England headquarters, Fort Devens was officially closed in 1996. That same year, the Devens Reserve Forces Training Area (RFTA) was opened and has since proudly supported military serving in overseas and stateside operations. Except for the Devens RFTA, the Fort Devens property was conveyed to MassDevelopment who to this day continues to manage redevelopment efforts on behalf of the Commonwealth of Massachusetts.



Photos: Devens Aerial 1960s and WAC Detachment 1973 photos courtesy of the Fort Devens Museum. Lieutenant Governor Kim Driscoll visits the Devens RFTA.



Today, Devens is a mixed-use community that supports 100-plus businesses and organizations employing about 10,000 people. A streamlined permitting process has helped to create a welcome business environment that allows companies to have the freedom to design a great workplace for a great workforce. Devens' convenient location in the central region of the state makes it an easy choice for growing families and retirees to locate. Residents enjoy nearly 2,000 acres of green and recreational space, sustainable growth practices, and a well-maintained, safe community.



Photos: Devens Aerial 2019, SMC Ltd, *Devens Intersections of Communities and Cultures* Public Art Mural by Shara Osgood, and Shirley Meadows senior housing.

Fiscal Year 2024 Milestones



Commonwealth Fusion Systems

In March 2024, TIME and Statista ranked 250 of **America's top sustainability-focused companies**, based on their positive environmental impact, financial strength, and innovation. Not one, not two, but three companies located in Devens made the list and made us proud.

- Ascend Elements #10
- Commonwealth Fusion Systems #31
- Electric Hydrogen #50



The Devens community adopted **OnSolve Code RED** in August 2023. The cloud-based software solution enhances public safety by sending location-based targeted alerts to members of the community. Registered users choose the types of updates they want to receive including emergencies, local events and public meetings, public works notifications, and utility updates.

New commercial **real estate signage** made an appearance in several locations throughout Devens. MassDevelopment continues to actively market available property and is invested in generating quality leads. The professionally designed signs were installed by the Devens Department of Public Works.





It was a beautiful morning in April 2024 for **Electric Hydrogen’s ribbon cutting** of its new facility, designed to harness state-of-the-art technology to produce fossil-free hydrogen from water and renewable electricity – creating jobs, helping industries transition away from fossil fuels, and curbing emissions. Dignitaries included Congresswoman Lori Trahan, Governor Maura Healey, Economic Development Secretary Yvonne Hao, Economic Development Undersecretary of Economic Foundations Ashley Stolba, Energy and Environmental Affairs Secretary Rebecca Tepper, Massachusetts Clean Energy Center CEO Dr. Emily Reichert, and MassTech Collaborative Deputy Director Benjamin Linville-Engler.



Watson-Marlow Fluid Technology Solutions hosted a “Massachusetts Economic Outlook” at its new 150,000-square-foot cutting-edge bio manufacturing facility that sits overlooking the 18th hole of Red Tail Golf Club. The company’s expansion to Devens has brought significant job opportunities to the region.



Medical device contract manufacturer **SMC Ltd.** broke ground on a 160,000-square-foot facility in Devens this year. With continued success serving the drug delivery and diagnostic markets, SMC's new building includes three new ISO 8 cleanrooms, a 2-8o C cold chain storage warehouse, and a cutting-edge material handling system to optimize product flow throughout the facility. These advancements will allow for better efficiency and reliability to support the evolving drug delivery and medical technology markets.

"We are thrilled about the expansion of our manufacturing facility in Devens. This growth is a testament to the continued success we've experienced and reflects our unwavering commitment to innovation and excellence. It also opens exciting opportunities for our team and the local community. With this expansion, we will be able to add more talented individuals to our workforce and enhance our capabilities, ensuring we continue to meet and exceed the needs of our customers."

*~ Brian Payson, SMC Ltd.
Corporate Vice President and
Massachusetts Site Leader*



Devens officially welcomed the **Azzur Group** to the community in May 2024 at a grand opening on the Pathways Devens campus. After more than 30 years of serving life science leaders, the company has developed solutions to address the unique challenges of early-phase manufacturers and accelerate speed to market. Within Massachusetts, companies like Azzur Group, Bristol Myers Squibb, BioTechne, and others have put Devens on the map as a major player in the life sciences industry.



Cheers to **Sterling Street Brewery** for opening a taproom at The Canteen at 65 Jackson Road. Featuring both indoor and outdoor seating, The Canteen provides a fun place for those working in the area to socialize and meet with colleagues.

Artist and muralist Kim Carlino painted “**Remembrance for the Future.**” The 20’ by 140’ exterior mural at 65 Jackson Road pays homage to the history of the Fort Devens Army Base. (photos: www.kimcarlinoart.com/remembranceforthefuture)

“As a muralist, I use abstraction to tell stories in which the characters in the story are color, form, line, and pattern. The story of this mural is renewal, remembrance, and growth. In this mural, I use color and form to give a sense of nature and natural processes.”
~ Kim Carlino



The Devens Fire Department added a **new tanker truck** to its fleet. The exceptional vehicle was built with the highest-quality components to help improve safety and performance.



Hundreds turned out to enjoy the **Food Truck & Craft Festival** sponsored by the Nashoba Valley Chamber of Commerce, Little Leaf Farms, and MassDevelopment. The event featured a variety of food and craft vendors, live music, lawn games, and a beautiful sunny day in June.

Financials

Devens Utilities - For the Years Ended June 30, 2023 and June 30, 2024

Revenue and Expenses	2023	2024
Operating revenues:		
Gas	\$7,374,269	\$7,390,206
Electric	26,820,644	28,352,533
Water	1,522,396	1,568,765
Wastewater	3,654,695	3,926,809
Total operating revenues	39,372,005	41,238,313
Operating expenses:		
Professional and administrative operations	840,618	864,368
Gas operations	6,063,482	6,137,876
Electric operations	22,202,812	22,017,875
Water operations	791,016	854,940
Wastewater operations	2,055,930	2,182,577
PILOT Fee-Electric	-	500,000
Bad debt expense	24,676	(58,660)
Depreciation expense	3,784,677	4,550,185
Amortization of bonds	56,681	-
Total operating expenses	35,819,891	37,049,161
Excess revenues/(expenses) before non-operating activity	\$3,552,113	\$4,189,151
Non-operating revenues/(expenses)	762,096	988,990
Excess revenues/(expenses)	\$4,314,209	\$5,178,141
Capital activity:		
Utility infrastructure	\$16,453,825	\$6,280,497
Total capital activity	\$16,453,825	\$6,280,497

Devens - For the Years Ended June 30, 2023 and June 30, 2024

Revenue and Expenses	2023	2024
Operating revenues:		
Lease income	\$946,014	\$780,423
Payment in Lieu of Taxes	-	500,000
Property taxes	13,453,730	14,730,686
Other municipal income	1,044,441	1,344,026
Public education	184,263	227,961
Fire and Police income	360,076	422,508
Recreation income	401,457	383,366
Total operating revenues	16,389,980	18,388,970
Operating expenses:		
Professional and administrative operations	6,163,824	7,692,289
Fire operations	3,320,256	3,548,886
Public works operations	1,966,462	2,074,623
Recreation operations	155,182	149,371
Municipal education expense	2,969,649	2,966,538
Police operations	1,659,233	1,623,518
Bad debt expense and tax overlay reserve	500,739	124,960
Depreciation and amortization expense	3,082,316	3,115,559
Total operating expenses	19,817,661	21,295,744
Excess operating expenses	\$(3,427,681)	\$(2,906,774)
Land and building sales, net	1,068,181	3,953,852
Non-operating revenues/(expenses)	1,042,367	4,364,086
Excess revenues/(expenses)	\$(1,317,133)	\$5,411,163
Capital activity:		
Office equipment, computers, software	\$70,924	\$151,052
Environmental activities	18,844	61,999
Devens municipal services	220,285	1,530,269
Devens real estate and engineering	1,384,897	11,391,624
Total capital activity	\$1,694,950	\$13,134,943



In Memoriam
Robert L. “Bob” Culver
1948 – 2024



Bob Culver served as MassDevelopment’s president and CEO from 2004 – 2010. Under his leadership, MassDevelopment won national acclaim for its redevelopment work in Devens – specifically for attracting global biopharma giant Bristol-Myers Squibb.



DevensCommunity.com