



# CANTON

**Economic Development  
Committee 2022 Update**

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# Canton Business Highlights

- Points 32 Health Care Property and PILOT implementation
- Amazon opens regional site
- Trillium Brewing Company's opening of 100 Royall Street brewery and restaurant.



**Slide 2**

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**EM1**

Emilio Mauro, 3/21/2022

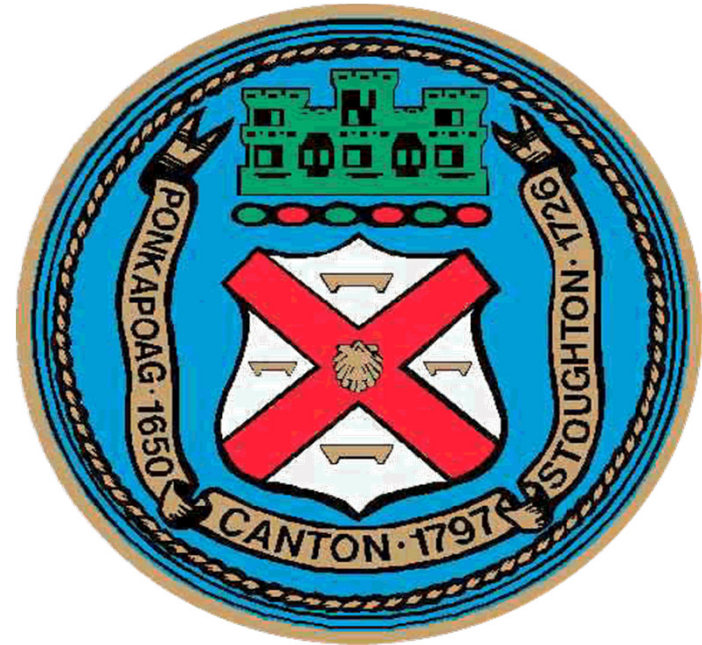
# Points 32 HealthCare Headquarters



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# Economic development in Canton is a top priority of town initiatives.

- Maintain and grow a strong and vibrant business community
- Ensure stable commercial tax revenue cash flow for town services
- Increase property values of residences and businesses in our community by ensuring a growth-orientated economic development plan
- Maintain Canton's outstanding reputation as a proactive business-friendly community in MA





# Impact of Economic Development on Canton

## Business taxes contributed \$29 million in taxes in FY 2021, which is 35% of town revenue.

- The commercial/industrial valuation of businesses in Canton is over \$1.5 billion.
- Over \$110 million in new business projects projected in Canton in Fiscal Years 2022-2024.
- Canton is one of the top Norfolk County communities with the highest percentage of commercial taxes generated.
- Canton's residential tax rate (per thousand dollars of assessed value) dropped to \$11.35 in FY 2021 and its commercial rate is \$24.18. Both rates are down from FY 2020.
- A strong commercial tax base helps keep residential taxes low!

## Comparison of Commercial/Industrial Tax as a Percent of Total Levy in Selected Norfolk County Municipalities for 2021

- **CANTON: 38.95%**
- Dedham: 31.35%
- Stoughton: 24.4%
- Quincy: 24.37%
- Randolph: 20.05%
- Sharon: 8.87%
- Milton: 6.28%
- Source: MA DOR, Div. of Local Services, 3/21/22

## Canton Businesses Practice Community Responsibility and Outreach

- Over 20 Canton businesses offer annual scholarships to high school students.
- In 2021, over \$25,000 was donated to Canton Municipal Departments/Schools & Senior Center, and the Food Pantry from the Canton Business Community.
- Since its inception over 40 years ago, CABI has donated over \$2 million dollars to Canton charities.
- CABI hosts the annual Canton Road Race, which is held each September at Papas Rehabilitation Center with over 600 runners.

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# Canton, MA is the home of over 150 top companies including:

- Points 32 Healthcare
- Amazon
- Prodrive, Corporate US Headquarters
- Trillium Brewing Company
- Dunkin Brands
- FIS Global
- Boston Mutual Insurance
- Pepsi
- Meditech
- Armstrong Pharmaceuticals
- Organogenesis
- Harbar
- Underwriters Laboratories
- Fresenius Kabi

**Canton EDC greatly appreciates the support of the SB and other Town Boards and Committees.**

- Gene Manning
- Emilio Mauro
- Alan Rapoport
- Tera Kull
- Hamilton Rodrigues
- Manny Montrond
- Meg LaMay

