

A Sweet Deal For Revere

By Councillor Dan Rizzo

As April 15th approaches, everyone is beginning to think more about exactly how much they are paying in taxes this year. This is an issue that affects us all; from recent college graduates, to a small family who have just bought their first home, a business owner like me, and even the city of Revere. This collective stress manifested itself during this week's City Council meeting, when the issues of NECCO's Tax Incentive Financing agreement came to a vote before the City Council. Agreeing with the majority, I voted to approve the sale of the NECCO property in order to continue the symbiotic relationship between our city and its largest tax-payer.

I stand behind my vote, which is supported by unambiguous and measurable figures relating to NECCO's very important financial contribution to Revere's tax base. In accordance with the Tax Incentive Financing (TIF) agreement granted to it some years ago by the city, NECCO's property, recently appraised at approximately 17 million dollars, contributes almost three quarters of a million dollars in property tax revenue to Revere annually. This tax contribution goes very far in helping to pay for essential city services that all Revere residents have the opportunity to take advantage of. In addition, these payments offset a further increase in property taxes that would otherwise be levied on Revere resident taxpayers if they were not available.

I believe that keeping NECCO, a nationally known confectionary manufacturing company, is a "win-win" for Revere. A large tax payer, which uses little or no city services (education and maintenance costs) should be supported and encouraged to stay invested in our community. More importantly, NECCO can serve as a litmus test to be marketed to other commercial enterprises that are looking to re-locate in Revere, in order to gauge how business friendly our community is. Our neighbors in Chelsea, who were designated by the state as an Economic Target Area along with Revere, have benefited greatly from extending property tax credits to commercial businesses as can be seen from the redevelopment in the Everett Ave Urban Renewal District, championed by local companies like Kayem Foods, Inc., maker of our beloved Fenway Frank. The City of Revere's successful relationship with NECCO is critical in fostering similar commercial redevelopment opportunities similar to the ones in Chelsea and in many of our neighboring municipalities.

Some councilors took a decidedly different position. These councillors chastised NECCO for not filing paperwork related to job creation within Revere and, would rather use NECCO as an easy political target rather than examine the possibilities of keeping NECCO in Revere and discuss the many positive impacts they provide for our city. They clearly do not understand the original intent and aggregate advantages of granting the TIF. Although I fully support NECCO employing more Revere residents, I think that opposition to the TIF and putting up roadblocks to potential buyers or investors is very myopic and shows a lack of understanding of the financial realities of our city. NECCO's commitment to hiring Revere residents is in good faith, and includes recently accepting over 80 applications for several positions, directly from Revere residents.

Balancing immediate needs with long term concerns is a fundamental qualification for any mayor in any city. However, our situation is very delicate, and progress can be made

through compromise and mutual understanding, and not grandstanding for the sake of grabbing headlines.

Dan Rizzo, owner of Rizzo Insurance Co. located at 310 Broadway in Revere, is a candidate for mayor.