

Press Release:

03/04/11

Town of Milford Board of Selectmen to the Nashua Telegraph and the Union-Leader

The Town of Milford Board of Selectmen entered into agreements with Eecotech Capital Partners M-1, LLC of Bedford, NH, on Friday, March 4, 2011 for options to purchase approximately 120 acres of undeveloped Town-owned property commonly referred to as the "BROX Property" and the 8.5 acre site of the former police station located at 589 Elm Street. The properties are zoned for commercial and industrial uses, and are considered locations with significant long-term development potential in the expanding NH Route 101 Corridor.

With the goals of building additional revenue generating tax base and job creation, Board Chairman Tim Finan announced that "...These agreements are the result of over fourteen months of discussion and negotiation with the developers and as envisioned will create an area of mixed-uses consistent with the goals of the Town master plan and provide balanced, environmentally-sensitive economic development opportunities. Successful passage of warrant articles 20, 21, and 22 on March 8th will greatly assist in moving this effort forward".

Jim DeStefano, commercial broker for the Town with Grubb & Ellis/NE, assisted town staff, the West Milford Tax Increment Financing Advisory Board, and the Board of Selectmen in negotiations. For further information please contact the Milford Office of Community Development at 603-249-0620 or Bill Parker, Community Development Director, at bparker@milford.nh.gov.