



City of Malden

Malden City Hall
215 Pleasant Street
Malden, MA 02148

Meeting Minutes - Final Finance Committee

Councillor McDonald, Chair
Councillor Colon-Hayes, Vice-Chair
Councillor Condon
Councillor Crowe
Councillor Spadafora
Councillor Winslow

Tuesday, October 21, 2025

6:00 PM

City Hall, Room #105
215 Pleasant Street
Malden, MA 02148

Watch the Meeting with Teams: <https://tinyurl.com/yjrpy6hy>

Roll Call

Present: 6 - Councillor Carey McDonald, Councillor Karen Colon Hayes, Paul Condon, Peg Crowe, Craig Spadafora and Stephen Winslow

Also Present: Council President Linehan, Councillors O'Malley, Taylor and Sica via Teams

Mayor Gary Christenson

Maria Luise-Special Assistant to the Mayor

Ron Hogan-Chief Strategy and Innovation Officer

Charles Ranaghan-Controller/CFO

Daniel Grover-Treasurer

Nate Cramer-Assessor

Alex Pratt-Director OSPCD

Prasanna Rajasekaran-Assistant Solicitor

Carol Ann Desiderio-City Clerk

Jenn Spadafora-Vice Chair Malden School Committee

Councillor McDonald called the meeting to order at 6:05 PM.

This meeting will have audio and video via Teams.

Minutes to be Approved

Business

[363-25](#)

Order: That the City of Malden hold a Special Municipal Election on March 31, 2026 and to include the following ballot question:

Shall the City of Malden be allowed to assess an additional \$5,400,000 in real estate and personal property taxes for the purposes of stabilizing the City's budget and to support ongoing city services across all departments, including public schools, public safety, public library, public works and general government, for which the monies will be used for the fiscal year beginning July 1, 2026?

A yes vote would support an increase in real estate and personal property taxes beginning with fiscal year 2027 (7/1/26 to 6/30/27).

A no vote would make no change to the current tax structure.

Sponsors: Amanda Linehan and Stephen Winslow

Attachments: [Mayor's Memo to the City Council 9 25 2025](#)

[Public Comment September 30](#)

[Graph Printouts 22x 28 \(2\)](#)

[Graph Printouts 28x 22 \(3\)](#)

[FY2026 General Fund Summary Oct 2026](#)

[Steps Taken to Implement Budget Savings Oct 2025](#)

[363-25 New Growth & Ec Dev Presentation Oct 21 2025](#)

[FY2025 ACTUALS](#)

[FY2025 Grants](#)

[FY2025 OPIOID SETTLEMENT FUNDS](#)

[2025 ACTUALS](#)

[P&E Report-Quarter 1 2025 \(January-March\)](#)

[P&E Report-Quarter 2 2025 \(April-June\)](#)

[P&E Report-Quarter 3 2025 \(July-September\)](#)

[Copy of AllApprovedRequestsTrackingCurrent](#)

[Council Override Concerns](#)

[Winslow Motion Related to Paper 363-25](#)

The Clerk read Paper #363-25 into the record.

Councillor McDonald explained this meeting is to catch up on some information we just received that were requested by the Controller. Most of the time will be spent on questions and answers on the presentation by Alex Pratt, Director of OSPCD and Nate Cramer, Assessor. We received copies of the F/Y 25 actual's by line item as well as a comprehensive list of City and School Grants and a report of the opioid settlement fund expenses which are three key items we asked Chuck for at a previous meeting and encouraged the Council to reach out to Chuck with any questions.

Alex Pratt thanked his colleagues for having him in to the Finance meeting and explained when we talk about new growth and economic development for this conversation with the override it is important to have Nate, Assessor explain the mechanics of new growth under Proposition 2½, clarifying how new construction, renovations, and property conversions impact the city's tax base, and addressed common misconceptions about property tax increases and the role of new growth in municipal finance. He handed the presentation over to Nate Cramer, Assessor to continue.

Nate thanked the committee for inviting him to the meeting and gave a brief summary of what Prop 21/2 is. It is a Massachusetts State Law that was passed in 1980 that limits the annual property tax revenue a City or Town can collect. It is designed to control municipal spending and is structured around two key tax limiting provisions. You can increase the total tax levy by 21/2. Specific examples were provided, including the

conversion of a three-family to three condos, construction of new decks, and subdivision of lots, with clarification that only net new value is counted as new growth, and that personal property (e.g., new equipment in businesses) also contributes to new growth if it meets value thresholds. The state determines the value of utility properties (e.g., National Grid), with the city billing based on state-provided values and an appeal process available, though rarely successful; wireless communication channels and other utility classes were also discussed. Malden's three-year average for new growth is about \$1.3 million (approximately \$75 million in value), with notable spikes due to large projects; commercial and industrial growth has been down due to market conditions, but personal property and utility growth remain significant contributors.

Councillor McDonald asked with either of those examples of the subdividing or three family conversion to condos what happens to the pre-existing values on the books does it get netted out for the next calculation?

Nate said yes it does and he does have another example in his presentation with the difference between the old value and the new value. New growth is not part of the new value it is above the 2.5% which is why it is so important.

Alex discussed strategies for economic development, focusing on zoning, permitting, incentives, and infrastructure improvements to create conditions favorable for investment, with emphasis on proactive planning, master plan development, and targeted corridor rezoning to support both commercial and residential growth. He examined how new growth and changes in property values affect municipal revenue, state aid formulas (especially Chapter 70 for school funding), and the city's required contributions, with analysis of short-term and long-term impacts and requests for improved modeling to inform future decisions. He explained that the city requires registration of vacant and foreclosed properties with associated fees, though these are not substantial; there was discussion about differentiating fees for residential and commercial vacancies and ensuring enforcement. He also let the committee know that Malden was recently accepted into a state program offering a \$50,000 tax credit for vacant storefronts, with details pending; the city acts as the intermediary for businesses to claim the credit. He also highlighted recent infrastructure upgrades and marketing efforts, including transportation improvements and a Gaming Commission-funded marketing plan to link the gaming district with local restaurants and attract visitors from neighboring cities. Alex said so where is new growth going to be. He included a map of Malden in his presentation showing values per acre in the City of Malden which is the assessed value divided by the size of the lot so that we make sure we are not showing all the values but maximizing values per lot. He highlighted a few parcels. He mentioned to the far left of the map the Hospital site which is still under construction and explained the value per acre will shoot up within the next two years for two reasons 1 when the project is complete and 2 we will also be purchasing some of that land. He zoomed into Canal, Commercial, Government Center and Madison which are some of the streets he mentioned earlier. He also noted that on Highland Ave at Town Line Plaza the Mayor announced last week that Nova Adventure Park will be coming to Malden. He feels there is a lot of potential for new growth in the map within the City.

Councillor Condon asked if anyone has approached any of these developers about the possibility of properties they own and would like to knock down and put up multiple story buildings such as apartments four stories high on the corner of Commercial St.

Mayor Christenson said yes we have met him off an on in the last decade. At first they wanted to put apartments they wanted do higher than four stories. We rejected that and asked them to come back with a plan but when they recently did they wanted us to

change the zoning then he would let us know what might let us know what might go in. We rejected it and felt that it wasn't appropriate for us to change zoning without having any sense of what potentially could go there. The company said it would be on Commercial St but would not let us know what was going to go in. We then asked their company to come back with some potential applicants or some type of use that would then incentivize us and we have not have heard back since.

Councillor Crowe feels the riverfront would be a great place to put hotels with the Casino right down the way.

Maria said it is hard to get the businesses to clean it up. She also mentioned the Mayor knows more about this than she does but they do have hotel contacts. She believes it was Kevin Duffy that engaged in conversation with Christine Johns and also Debbie Burke was involved. One of the things that she was very interested in is the MBTA parking lot for a hotel location. She's also the one that was involved at Assembly Row and also has clients at the intercontinental hotel. She is a key contact that Kevin was able to bring to us. We have been looking at hotels and we do have a good contact.

Mayor Christenson added we have looked at the former Department of Education building, Dartmouth and Pleasant and the building which is now Faces as potential sites. We also looked at the river but most of that is owned by one developer. He feels our next big opportunity will be the Malden train station parking lot to build hotels. We've been meeting on this for better part of 5 to 10 years.

Council President Linehan expressed unanimous agreement on the need to move quickly with zoning changes and economic development initiatives, emphasizing the importance of not waiting for the multi-year master plan to address immediate needs and be in partnership. If the developers are on board that's great we need to have the zoning and get the development we need and if they are not on board they need to move along or be part of that. One story development is not helping especially if it is vacant property is not helping anyone. We have an urgent issue we need to address here and residents expect us to solve it. She is hearing we have consensus and feels we need to move forward on it and is willing to get started working on it with continued collaboration with city staff and legal counsel.

Councillor McDonald asked a zoning questions about overlays. Is there an ability to have a kind of flexible short term solution that is an economic development overlay for some of these parcel areas that then gives you some more ability to not have to Council part of that process slow you down.

Alex said yes generally your legal issues about immunity coming to mind other communities have done things like that we could look at things like that and to your point Councillor, one of the one of the challenges here is that the developers want certainty they don't want to go through a long entitlement process they're planning or the City Council. One of the challenges here is that the developers certainty don't want to go through a long entitlement process but they're planning or the City Council.

Councillor McDonald wants to reiterate what Council President Linehan said that we have broad consensus among council members and staff on the urgency of advancing zoning reforms, economic development strategies, and improved modeling of revenue impacts, with plans to reconvene and develop actionable proposals in the near future. Do we all have the same vision no but the urgency is clear and we would welcome something and are taking action on a reasonable time frame. The Council will be spending a lot more time on this in the next session because there are so many pieces to sort through.

Other Business

Adjournment

A motion was made by Councillor Colon Hayes, seconded by Councillor Winslow, that this meeting be adjourned at 7:49 pm. The motion carried unanimously.

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