



neag.com  
P: 508 . 528 . 4500

July 5, 2022

Travis Ahern  
Town Administrator  
Holliston Town Hall  
703 Washington Street  
Holliston, MA 01746

RE: Massachusetts Economic Development Incentive Program  
Formal Incentives Intent Letter - Holliston, Massachusetts

Dear Travis,

Thank you for meeting with representatives from New England Appliance Group, Inc. (“NEAG” or the “Company”) on June 28, 2022, regarding the Company’s expansion plans in Holliston and the available tax incentives. Please accept this letter pursuant to the requirements of the Commonwealth’s Economic Development Incentive Program (EDIP) as NEAG’s formal letter of intent to apply for incentives that may include municipal property tax relief.

Founded in 1963, NEAG is a Cooperative organization and provides buying, warehousing, distribution, training, and marketing services to its 127 members. NEAG’s members are primarily independent appliance retailers and small family-owned businesses. NEAG helps its members to compete by providing leading brand products including GE, Whirlpool, Bosch, Frigidaire, LG, Samsung and other brands as well as fast track delivery. NEAG members offer its customers competitive pricing and a one-stop approach for delivery, installation, and service.

The Company’s corporate offices and distribution operations are located in Franklin, MA. As a result of increased customer demand, NEAG has a need to expand. The Company is conducting a site search with its real estate advisors. A property at the Hopping Brook Industrial Park in Holliston has been identified as a viable option.

The proposed project consists of relocating and expanding the Company’s current operations. NEAG plans to purchase land and construct an estimated 550,000 square foot facility for its corporate headquarters and distribution facility. The project investment is estimated at \$100 million, including \$65 million in hard and soft construction costs, \$10 million for personal

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property and \$25 million in land and related costs. The Company plans to retain 63 full-time jobs and create 20 new permanent full-time jobs as a result of this project.

As a leading cooperative for independent appliance retailers, NEAG has had a significant positive economic impact on Massachusetts and the region. The proposed project is expected to provide new revenue to the Town of Holliston and bring new jobs to the community. The Company and its employees spend annually on products and services purchased from local businesses. In addition, the Company has a long history of community involvement and supporting local organizations.

NEAG looks forward to developing a mutually beneficial relationship with the Town of Holliston as it considers this expansion project.

Sincerely,

*Brian G Bowen*

Brian Bowen  
Chief Operating Officer

cc: Annamarie Kersten, EDIP Director  
Kevin Kuros, Regional Director, MOBD  
Lynn Tokarczyk, Business Development Strategies, Inc.

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