

CHARLES RIVER

REGIONAL CHAMBER

December 16th, 2024

Dear Needham Select Board Members,

On behalf of the Charles River Regional Chamber and the Needham business community, we thank the town for the many steps it has taken over the years to support our local businesses.

While the Chamber understands how the split tax rate supports Needham's residents and homeowners, it does not come without a cost. That cost is felt by our small independent restaurants, retailers, and other small businesses, as well as Needham's larger employers. These businesses contribute to a vibrant downtown and tax base.

Meanwhile, many of our businesses are struggling. For example, since the pandemic, our restaurants have faced record inflation, high insurance costs, rising wage demands, challenges accessing capital, and uncertain federal action. Additionally, the town's split rate does not give our community a competitive edge with regional business recruitment.

The Chamber respects the economic and political challenges that changing property tax rates would present but we ask the board to be aware that the town's reliance on a split tax rate is not without consequences.

Sincerely,

Max Woolf,

Public Policy & Government Relations Manager

Charles River Regional Chamber

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