



**MEDFORD, MASSACHUSETTS
MAYOR BREANNA LUNGO-KOEHN**

December 10, 2025

Via Electronic Delivery

To The Honorable President and
Members of the Medford City Council
Medford City Hall
Medford, MA 02155

Re: Memorandum of Understanding with Mystic Valley Development Commission

Dear President Bears and Members of the City Council:

I respectfully request and recommend that your Honorable Body authorize a Memorandum of Understanding with the Mystic Valley Development Commission (MVDC) under M.G.L. c. 40, §4A for payments to the City of Malden covering FY26 through FY30, ranging from \$31,683 in FY26 to \$47,848 in FY30, in connection with the Rivers Edge Project.

As the Council knows, this agreement is the product of months of discussions and successful negotiations with the MVDC related to the properties at 100 and 200 Rivers Edge, which are no longer exempt from taxation by the City of Medford under Massachusetts General Law Chapter 59 for FY26 and subsequent years. Accordingly, those properties were “rolled off” the PILOT agreement and are being taxed. As part of the negotiations, in the interest of avoiding litigation between the parties, Medford agreed to mitigate the financial impact on Malden through these payments.

Chief Assessor Jared Yagjian will be present to provide the Council with an overview and answer questions.

Thank you for your kind attention to this matter.

Respectfully submitted,


Breanna Lungo-Koehn
Mayor