



Commonwealth of Massachusetts
EXECUTIVE OFFICE OF ECONOMIC DEVELOPMENT
ONE ASHBURTON PLACE, ROOM 2101
BOSTON, MA 02108
<https://www.mass.gov/eoed>

MAURA T. HEALEY
GOVERNOR

KIMBERLEY DRISCOLL
LIEUTENANT GOVERNOR

YVONNE HAO
SECRETARY

TELEPHONE
(617) 788-3610

FACSIMILE
(617) 788-3605

Center for Employee Ownership 2023 Annual Report

Section 17 of Chapter 23D of the General Laws ("Authorizing Statute") established the Center for Employee Ownership (Center) within the Massachusetts Office of Business Development ("MOBD").

Pursuant to Section 17(b)(4) of the Authorizing Statute, the Center's mission is to "provide education, conduct outreach and promote efforts to create an overall environment in the commonwealth to: (i) expand and enhance employee ownership; (ii) increase the number of employee-owned companies; (iii) publicize and promote the benefits of employee involvement and ownership to policy makers and the general public; (iv) encourage collaborative outreach efforts regarding involvement and ownership in the workplace; (v) research and evaluate employee involvement and employee ownership in the commonwealth; (vi) showcase employee ownership initiatives in the commonwealth; (vii) facilitate and coordinate the sharing of existing information and resources; and (viii) provide grants..."

The Center is required by the Authorizing Statute to annually submit a report to the Legislature that describes the activities taken by the Center to support and promote the transition of traditionally structured companies to an employee ownership model and an inventory of employee-owned businesses in the state.

Activities Taken to Support and Promote Employee Ownership

- Section 204 of Chapter 6 of the General Laws establishes an Advisory Board on Employee Ownership ("Advisory Board") consisting of 19 members, both appointed and ex-officio, for the purpose of advising the Governor and the Director of the Massachusetts Center for Employee Ownership on issues and policy matters pertaining to employee involvement and ownership in the Commonwealth. The Advisory Board is in the process of being finalized and an inaugural meeting will be held in the first quarter of calendar year 2024.
- MOBD issued a \$150,000 grant to ICA Group to provide outreach and educate business owners, municipalities, and economic development partners on

employee ownership structure that aims to improve the transition process, avoid closures, and provide support to those interested in the new business model.

- The Center joined The ESOP Association (TEA), a trade group that educates and advocates for employee ownership with an emphasis on ESOPs.
- The Center attended TEA's New England Fall Conference in Springfield on October 4-5, 2023.

Inventory of Employee-Owned Businesses

TYPE	BUSINESS NAME	CITY/TOWN
ESOP	ABT ASSOCIATES INC.	Cambridge
ESOP	ACENTECH INCORPORATED	Cambridge
ESOP	AERODYNE RESEARCH, INC.	Billerica
ESOP	AMERICAN ULT CRYOGENICS, INC.	Woburn
ESOP	APPLIED MARKETING SCIENCE, INC.	Waltham
ESOP	ARTEL VIDEO SYSTEMS CORPORATION	Westford
ESOP	ASHWORTH INTERNATIONAL, INC.	Fall River
ESOP	AVWATCH, INC.	Plymouth
ESOP	BARCLAY WATER MANAGEMENT, INC.	Newton
ESOP	BLUE Q CORPORATION	Pittsfield
ESOP	BOSTON BRACE INTERNATIONAL, INC.	Avon
ESOP	THE BOURNEUF CORPORATION	Lynn
ESOP	BRAIT BUILDERS CORPORATION	Abington
ESOP	BROCKWAY-SMITH COMPANY	Abington
ESOP	BROOKLINE BANCORP, INC.	Wilmington
ESOP	BSC COMPANIES, INC.	Boston
ESOP	CABOT CORPORATION	South Lancaster
ESOP	CADMUS HOLDING COMPANY, INC.	Waltham
ESOP	CAMBRIDGE BANCORP	Cambridge
ESOP	CAPE AIR	Tisbury
ESOP	CAPE COD LUMBER CO., INC.	Abington
ESOP	CARNEY, SANDOE & ASSOCIATES, INC.	Boston
ESOP	CENTRAL COATING TECHNOLOGIES, INC.	West Boylston
ESOP	CHARLES RIVER ANALYTICS, INC.	Cambridge
ESOP	CLANCY GOODY & ASSOCIATES INC	Boston
ESOP	COLONIAL SYSTEMS INC.	Littleton
ESOP	COMREX CORPORATION	Devens
ESOP	CONCORD LUMBER CORPORATION	Littleton
ESOP	CONSIGLI BUILDING GROUP, INC.	Milford
ESOP	COURTSMART DIGITAL SYSTEMS, INC.	North Chelmsford
ESOP	CREATIVE FINANCIAL STAFFING, LLC	Boston
ESOP	DARMANN ABRASIVE PRODUCTS INC	Clinton
ESOP	DAVID CLARK COMPANY INCORPORATED	Worcester

ESOP	DAYMARK ENERGY ADVISORS INC.	Worcester
ESOP	DIAMOND ANTENNA & MICROWAVE CORPORATION	Littleton
ESOP	DIETZ & COMPANY ARCHITECTS, INC.	Springfield
ESOP	DONNELLY SERVICE GROUP INC	Wakefield
ESOP	EAST BOSTON SAVINGS BANK	Malden
ESOP	EASTERN BANK	Newburyport
ESOP	ELECTRO-TERM, INC.	Springfield
ESOP	ENFIELD ENTERPRISES LLC	Springfield
ESOP	ENVIRONMENTAL HEALTH & ENGINEERING, INC.	Newton
ESOP	ENVISION BANK	Randolph
ESOP	EXPERT LASER SERVICES INC	Webster
ESOP	FEINGOLD & FEINGOLD INSURANCE AGENCY, INC.	Worcester
ESOP	FRASER ENGINEERING CO INC	Falmouth
ESOP	FRED C CHURCH INSURANCE	Dracut
ESOP	GEMINI INDUSTRIES INC.	Burlington
ESOP	GREEN INTERNATIONAL AFFILIATES, INC.	Medford
ESOP	HALLORAN CONSULTING GROUP INC	Boston
ESOP	HARBORONE BANK	Brockton
ESOP	INTERNATIONAL CARS LTD., INC.	Danvers
ESOP	INTERNATIONAL DATA GROUP, INC.	Needham
ESOP	ISAACSON MILLER INC	Boston
ESOP	L.P.M. HOLDING COMPANY, INC.	Bolton
ESOP	LAMPIN CORPORATION	Uxbridge
ESOP	LANDRY'S, INC.	Natick
ESOP	MASS. BAY BREWING COMPANY, INC.	Boston
ESOP	MERIDIAN ASSOCIATES, INC.	Beverly
ESOP	MIDDLETON & COMPANY INC	Boston
ESOP	NELCO PRODUCTS, INC.	Pembroke
ESOP	NEVO TECHNOLOGIES INC	Cambridge
ESOP	NEW ENGLAND BIOLABS, INC.	Ipswich
ESOP	NEW ENGLAND CONTROLS, INC.	Mansfield
ESOP	NMR GROUP, INC.	Somerville
ESOP	NORTHERN TREE SERVICE, LLC	Palmer
ESOP	NYE LUBRICANTS, INC.	Fairhaven
ESOP	OEM CONNECT, LTD.	Billerica
ESOP	PACKAGING CONSULTANTS INC.	Worcester
ESOP	PARAGUS STRATEGIC I.T.	Hadley
ESOP	PAUL K. GUILLOW, INC.	Wakefield
ESOP	PHYSICAL SCIENCES INC.	Andover
ESOP	PRELLWITZCHILINSKI ASSOCIATES, INC.	Cambridge
ESOP	QUIRK WIRE CO., INC.	West Brookfield
ESOP	REX CUT PRODUCTS, INCORPORATED	Fall River
ESOP	SALLOP INSURANCE INC.	Boston

ESOP	SCIENTIFIC SYSTEMS COMPANY INC.	Woburn
ESOP	SEAL-RYT CORP.	Westfield
ESOP	SIGN DESIGN, INC.	Brockton
ESOP	SPAULDING BRICK CO, INC.	Wilmington
ESOP	SPEC PROCESS ENGINEERING & CONSTRUCTION, INC.	Burlington
ESOP	SPECTRAL SCIENCES, INC.	Burlington
ESOP	STONETEK IMPORTS, INC.	New Bedford
ESOP	STREM CHEMICALS, INCORPORATED	Newburyport
ESOP	SWISSTURNUSA, INC.	Oxford
ESOP	SYMMES MAINI & MCKEE ASSOCIATES, INC.	Cambridge
ESOP	TATA & HOWARD, INC.	Marlborough
ESOP	TAYLOR LESSARD COMMUNICATIONS INC.	Boston
ESOP	TECH-ETCH, INC.	Plymouth
ESOP	THE JAMES MONROE WIRE & CABLE CORP	Boston
ESOP	THE L S STARRETT COMPANY	Athol
ESOP	THE PROVIDENT BANK	Amesbury
ESOP	THE RICHMOND GROUP INC	Hopkinton
ESOP	THE SAVOGRAN COMPANY	Norwood
ESOP	TIGHE & BOND, INC.	Westfield
ESOP	TRI-WIRE ENGINEERING SOLUTIONS, INC.	Hudson
ESOP	VALLEY GREEN, INC.	Holyoke
ESOP	WASHBURN-GARFIELD CORPORATION	Worcester
ESOP	WEB INDUSTRIES BOSTON, INC.	Framingham
ESOP	WESTERN NEW ENGLAND BANCORP, INC.	Westfield
ESOP	WESTON & SAMPSON ENGINEERS, INC.	Reading
ESOP	WILLIAMS STONE CO, INC.	East Otis
ESOP	WIN-IT-TOO LLC.	Middleton
ESOP	WINDOVER CONSTRUCTION, INC.	Beverly
ESOP	WIREFAB, INC.	Worcester
ESOP	WOODLAND PARTNERS, INC.	Franklin
ESOP	WORCESTER MANUFACTURING, INC.	Worcester
ESOP	WRIGHT ARCHITECTURAL MILLWORK CORPORATION	Northampton
Cooperative	A YARD & A HALF LANDSCAPING COOPERATIVE, INC.	Waltham
Cooperative	ACCESS CONSULTING SERVICES	Grafton
Cooperative	ADVENTURE PUPS	Concord
Cooperative	AGARIC LLC	Natick
Cooperative	ARTISAN BEVERAGE COOPERATIVE, INC.	Greenfield
Cooperative	BOSTON CLEANING COLLECTIVE, LLC	Revere
Cooperative	BOSTON INTERPRETERS COLLECTIVE	Boston
Cooperative	BOSTON TECHCOLLECTIVE	Somerville
Cooperative	BROADWAY BICYCLE SCHOOL LTD	Cambridge
Cooperative	BYGGMEISTER ASSOCIATES INC	Newton
Cooperative	CATALYST COOPERATIVE HEALING	Holyoke

Cooperative	CERO COOPERATIVE INC	Dorchester
Cooperative	CHRONIC TRIPS	Holyoke
Cooperative	CO-EVERYTHING	Somerville
Cooperative	COLLECTIVE COPIES INCORPORATED	Amherst
Cooperative	COMETRICS	Boston
Cooperative	DEMOCRACY BREWING	Boston
Cooperative	DIGGERS LANDSCAPING CO-OP	Worcester
Cooperative	DOLLARS & SENSE	Tisbury
Cooperative	DOWNTOWN SOUNDS	Northampton
Cooperative	ENERGIA, LLC	Holyoke
Cooperative	EQUAL EXCHANGE, INC.	West Bridgewater
Cooperative	EWING CONTROLS, INC.	Greenfield
Cooperative	EXPERT CLEANING ASSOCIATES LLC	Randolph
Cooperative	FARM BUG CO-OP	Springfield
Cooperative	FIREBRAND COOPERATIVE	West Roxbury
Cooperative	FUTURE FOCUS MEDIA CO-OP	Worcester
Cooperative	GREAT SKY SOLAR, INC.	Arlington
Cooperative	GREENVITALIZE URBAN GROWERS	Worcester
Cooperative	JUMPING JACK HOOPS	Springfield
Cooperative	MANOS UNIDAS MULTICULTURAL EDU	Pittsfield
Cooperative	OLD WINDOW WORKSHOP COOPERATIVE CORP	Springfield
Cooperative	OLIO CULINARY COLLECTIVE	Boston
Cooperative	OXBOW DESIGN BUILD CO-OPERATIVE, INC.	Easthampton
Cooperative	PEDAL PEOPLE	Northampton
Cooperative	PELHAM INDUSTRIAL GROUP	Belchertown
Cooperative	PIONEER VALLEY PHOTOVOLTAICS COOPERATIVE, INC.	Greenfield
Cooperative	PLACETAILOR, INC.	Jamaica Plain
Cooperative	REAL PICKLES COOPERATIVE, INC.	Greenfield
Cooperative	RED SUN PRESS, INC.	Jamaica Plain
Cooperative	REGENERATIVE DESIGN GROUP COOPERATIVE, INC.	Greenfield
Cooperative	RESTORING ROOTS LANDSCAPING CO-OP	Jamaica Plain
Cooperative	RICHARD LEWIS MEDIA GROUP, INC.	Watertown
Cooperative	RIQUEZAS DEL CAMPO	West Hatfield
Cooperative	ROSE & COLE'S CO-OP TRANSPORT	Pittsfield
Cooperative	SAMARA COLLECTIVE	Quincy
Cooperative	SOUTH MOUNTAIN COMPANY, INC.	West Tisbury
Cooperative	STONE SOUP FARM	Hadley
Cooperative	TANÁM	Somerville
Cooperative	THE COMPOST CO-OPERATIVE INC	Greenfield
Cooperative	TOOLBOX FOR EDUCATION AND SOCIAL ACTION TESA	Northampton
Cooperative	VIDA VERDE WOMEN'S COOP	Boston
Cooperative	WELLSPRING HARVEST CORPORATION	Springfield
Cooperative	WELLSPRING UPHOLSTERY COOPERATIVE	Springfield

Cooperative	WOORIDES COOPERATIVE	Worcester
Cooperative	WORCESTER BOOKKEEPING COOPERATIVE	Worcester
Cooperative	WORX PRINTING LLC	Worcester
<u>Definitions and Source:</u> <i>ESOP:</i> An ESOP is a federally-regulated employee benefit plan that gives ownership interest to workers by allocating shares from the ESOP trust. <i>Cooperative:</i> A worker cooperative is a member-owned business entity in which worker-owners have a controlling interest, and who elect the governing body on a one-member-one-vote basis. <u><i>Data Source:</i></u> ICA Group		