

Easton Industrial Park Study



Prepared for:
The Town of Easton
Department of Planning and Community Development

Prepared by:
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Executive Summary

Background

Easton Industrial Park (the Park) is an approximately 200 acre, industrially zoned business park located roughly one mile west of Route 24 in the Town of Easton, MA. Like much of the Town, the Park relies on private septic for wastewater disposal. The Town of Easton recently completed a Comprehensive Wastewater Management Plan, which evaluates potential approaches towards meeting the Town's wastewater needs. One component of the plan contemplates a wastewater connection to the Brockton Advanced Water Reclamation Facility (AWRF), which would allow for sewer service to Easton Industrial Park. The tie-in to Brockton would provide up to 100,000 gallons per day (gpd) for the Park. Capital costs for the improvement are estimated at \$11.57 million.¹ Discussions between the Town of Easton and City of Brockton regarding the allocation of sewer capacity are currently underway. Should the Towns move forward with the tie-in, sewer connection could be provided to the Park in the next four to five years.

The Town of Easton commissioned this report to document existing conditions in Easton Industrial Park and lay groundwork for assessing the economic development potential if public sewer improvements were implemented. The report is organized into four sections: Existing Conditions, Zoning and Build-Out Analysis, Market Analysis, and Recommendations.

Findings

Existing Conditions

Easton Industrial Park is a generally well-maintained park with low vacancy rates, competitive rental rates, and a vibrant mix of businesses. Field surveys, tax record data from the Town Assessor's Office, and input from local brokers indicate the following key characteristics:

- The Park contains 100 lots (65 parcels) and approximately 1.2 million square feet of building space, including about 52,550 square feet of residential use.
- Building sizes range from under 5,000 square feet to approximately 80,000 square feet. Approximately half of the commercial buildings in the Park are between 20,000 and 49,000 square feet; only four buildings are over 50,000 square feet.
- Approximately 75 percent of the commercial buildings in Easton Industrial Park are single-story structures.
- The Park contains a number of businesses related to the medical industry, including medical R&D and manufacturing, medical supply and distribution, medical billing, and medical service providers.

¹ Phase IV Comprehensive Wastewater Management Plan (CWMP) and Final Environmental Impact Report (FEIR) EEA# 13418. Prepared for the Town of Easton by Woodward & Curran

- The Park’s 100 lots are owned by 65 parties. The largest block of land under single ownership is a five-parcel, 22-acre area towards the southern end of the Park.
- Rental rates in Easton Industrial Park are competitive compared to surrounding areas.

Zoning and Build-Out Analysis

Easton Industrial Park is a relatively mature park, with few vacancies and limited available vacant land. Development potential throughout the Park is constrained by wetlands and/or irregular lot shapes. However, some of the Park’s vacant parcels are suitable for substantial new development and many of the lots with existing structures are not built to the extent permitted by existing zoning regulations. An illustrative build-out analysis was conducted to understand the maximum capacity for new development within the Park. The analysis was conducted using a “clean slate” approach, i.e., assuming that any existing structures in the Park could be reconfigured or expanded to maximize allowable square footage.



Using this approach, it was determined that the potential for shorter-term development opportunity is between 0.75 and 1.25 million square feet and the maximum build-out for the district as a whole is between 2.5 million and 3.5 million square feet. Parcels representing potential shorter-term development opportunities comprise approximately 60 acres of land, and are generally concentrated in the southeastern portion of the Park.

Market Analysis

Market indicators for office, R&D, and industrial space in the suburban Boston area, and statewide employment trends and projections, indicate that Easton will continue to experience demand from a number of sectors over the next several years, including some with an established presence in the Park (e.g., warehouse and distribution firms). Given Easton’s proximity to several hospitals and the presence of healthcare-related firms in the Park, the Town is also well-equipped to attract some of the state’s projected growth in employment at outpatient medical facilities even absent public sewer. The Town’s ability to leverage other regional trends and industries targeted for growth (e.g., biotechnology firms, food and beverage manufacturers) will depend in part on the status of its sewer infrastructure.

Selected findings from the market analysis include:

- The Route 495 South submarket is performing well compared to other suburban Boston submarkets. For example, the vacancy rate for office and R&D space and industrial space in the submarket are lower than the Boston suburbs average.
- Current market reports predict that the Boston industrial market will continue to show positive absorption and decreasing availability across many submarkets

through 2014, but note that much of the vacant space throughout the market is functionally obsolete and in need of retrofitting in order to attract tenants.

- Continued demand for lab space is anticipated, including from smaller companies ranging in size from 10,000 to 25,000 square feet.
- The region can expect to see continued demand from the health care sector (with significant employment growth in outpatient services), the professional and technical services industry, and the life sciences and pharmaceutical industries, and renewed demand from the wholesale trade and manufacturing industries, in particular food manufacturing.
- While a majority of parks in the two-district area are tied into municipal sewer systems, many, including the 300-acre Avon Industrial Park, operate on private on-site disposal systems.
- In recent years, a number of municipalities and industrial park associations in the Boston area have taken steps to improve the competitive position of their industrial parks through zoning changes, infrastructure enhancements, and branding.

Recommendations

There are a number of steps the Town can take to lay groundwork for increased and enhanced development in the Park. Recommendations are organized into the following categories:

Public Sewer

Easton Industrial Park is unable to attract certain types of tenants (e.g., certain manufacturers, biotechnology R&D firms, and medical laboratories) due to its lack of public sewer infrastructure. However, the Park is currently functioning well, with low vacancy and limited land for additional development. The costs and benefits of providing public sewer to the Park should be more fully evaluated.

Zoning

Targeted zoning changes would allow greater flexibility for future development in the Park and maintain the Park's competitive position. Most zoning recommendations can be pursued irrespective of the Town's sewer plans.

Street Configuration and Lot Assemblage

The current street configuration and lot shapes/sizes may prevent full realization of development potential, particularly in the southern portion of the Park where shorter-term development potential appears to be concentrated. The Town should consider targeted street reconfiguration and facilitation of lot assemblage.

Communication and marketing

The Park's existing business community and property owners need to be engaged in the decision making process for any sewer and/or zoning changes. This will ensure that Town decisions are grounded in market realities and will prevent undesirable impacts to existing businesses. In addition, the Town should establish a virtual presence for the Park and may wish to facilitate formation of a Park business association.

I. Introduction

Easton Industrial Park (the Park) is an approximately 200 acre, industrially zoned business park located roughly one mile west of Route 24 in the Town of Easton, MA. Like much of the Town, the Park relies on private septic for wastewater disposal. The Town of Easton recently completed a Comprehensive Wastewater Management Plan, which evaluates potential approaches towards meeting the Town's wastewater needs. One component of the plan contemplates a wastewater connection to the Brockton Advanced Water Reclamation Facility (AWRF), which would allow for sewer service to Easton Industrial Park. The tie-in to Brockton would provide up to 100,000 gallons per day (gpd) for the Park. Capital costs for the improvement are estimated at \$11.57 million.¹ Discussions between the Town of Easton and City of Brockton regarding the allocation of sewer capacity are currently underway. Should the Towns move forward with the tie-in, sewer connection could be provided to the Park in the next four to five years.

The Town of Easton commissioned this report to document existing conditions in Easton Industrial Park and lay groundwork for assessing the economic development potential if public sewer improvements were implemented. The study is organized into the following sections:

- **Existing Conditions:** Describes existing conditions in the Park, including zoning, land use, physical conditions, business profile, property ownership, property values, and vacancies.
- **Zoning and Build-Out Analysis:** Presents theoretical maximum development potential in the Park under existing Town zoning and highlights parcels that may present shorter-term development opportunities.
- **Market Analysis:** Presents selected socioeconomic data for the Town of Easton compared to surrounding counties and the Commonwealth of Massachusetts, describes current market conditions and recent trends for office and research and development (R&D) space and industrial space in the suburban Boston area, presents Massachusetts employment trends and projections, describes the industrial and business park landscape surrounding the Town of Easton, describes the types of businesses that typically require wastewater treatment, and discusses the implications of market trends for Easton.
- **Recommendations:** Suggests actions that would help maximize the Park's development potential and steps for further evaluating the economic development implications of providing sewer infrastructure to the park.

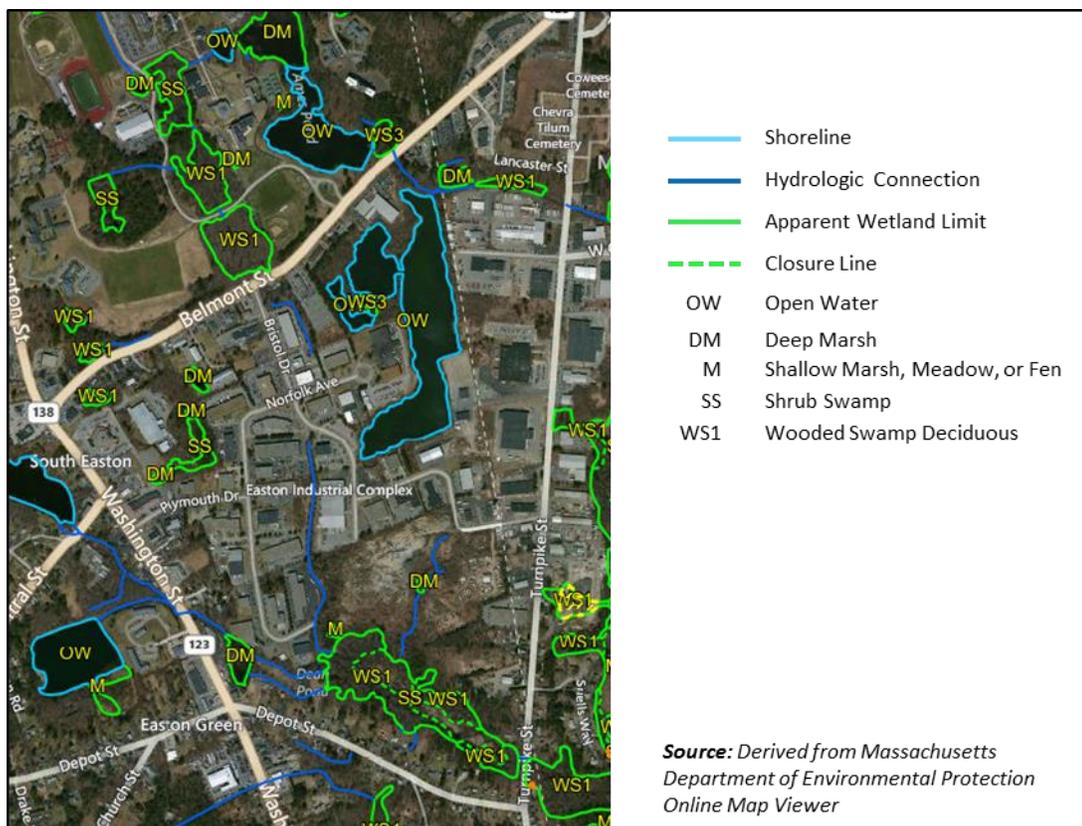
¹ Phase IV Comprehensive Wastewater Management Plan (CWMP) and Final Environmental Impact Report (FEIR) EEA# 13418. Prepared for the Town of Easton by Woodward & Curran

international and regional airports are Logan Airport (Boston) and New Bedford Regional Airport (New Bedford), respectively. Both can be reached from the Park by car in approximately 35 minutes without traffic.

Easton Industrial Park is bounded by Belmont Street to the north, the Brockton border to the east (just west of Turnpike Street), Depot Street to the south, and Washington Street to the west. For purposes of this study, Park boundaries were delineated to include all parcels with over 50 percent of their area included in the industrial zone (see **Figure 2**).

The Park includes 207 acres of lot area, and additional acreage attributable to mapped roadways. Development in the park is constrained by ponds in the northeastern and southern portions of the park, a large swath of mapped wetland area in the southern portion of the park along Queset Brook, and smaller wetland areas located in the northwestern portion of the park (see **Figure 3**). The Park’s water bodies are not publically accessible, and it does not appear that adjacent property owners or businesses have provided walking paths, picnic benches, or other employee amenities along the shoreline.

Figure 3: Mapped Wetlands

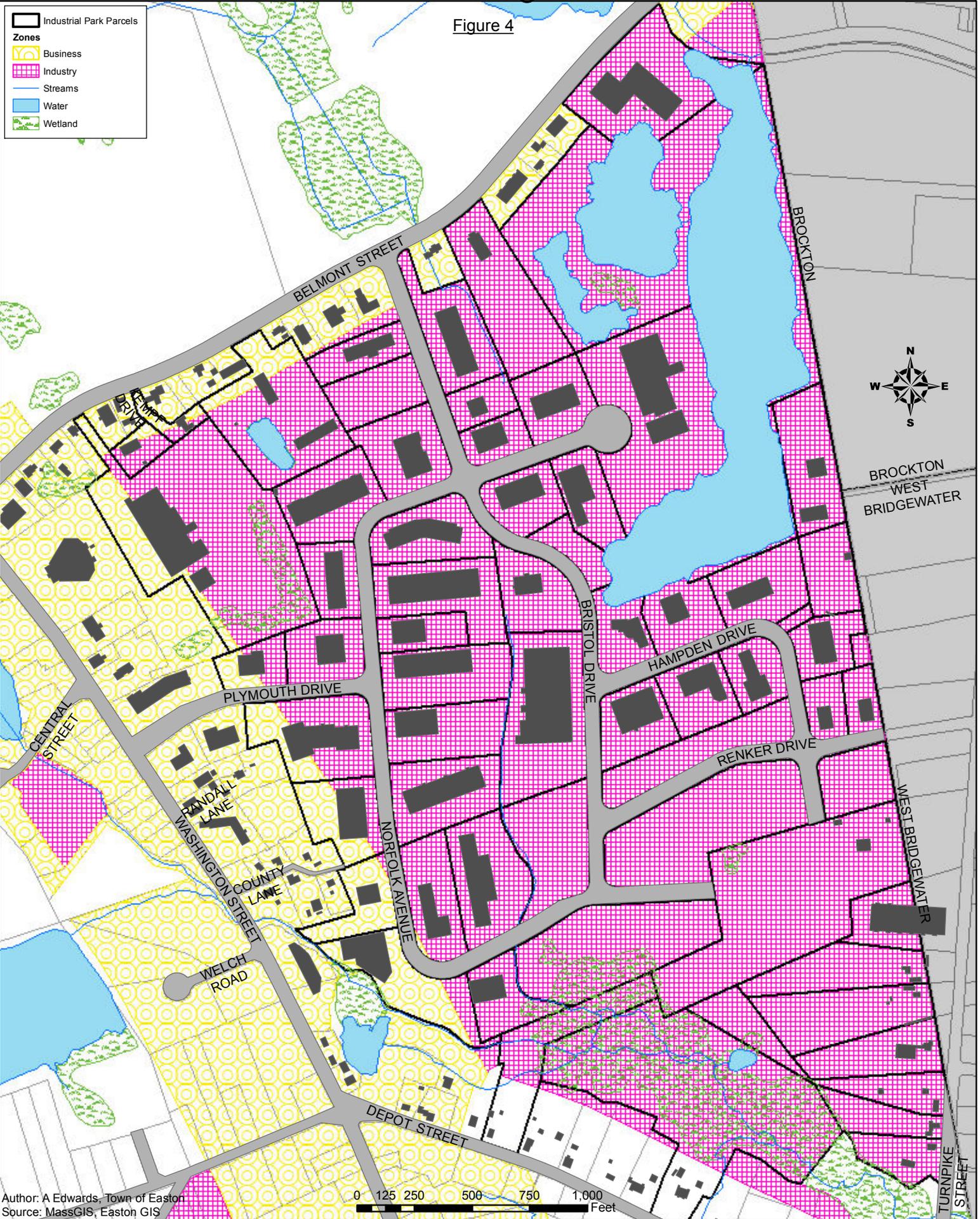


Zoning

Figure 4 shows zoning designations within and surrounding the Park. The park is zoned Industrial (I), which allows by right a variety of uses including professional offices, outpatient medical facilities, lab or research facilities, retail stores, manufacturing and wholesale businesses, dry cleaning facilities, printing and publishing shops, auto repair

Easton Industrial Park: Zoning

Figure 4



shops, recreational facilities, public utilities, and daycares or schools, among others. Residential uses are not permitted in Industrial zones. Amenities such as restaurants and fitness centers are allowed by special permit.

A Business district (B) runs along the northern and eastern boundaries of the park, separating the industrially-zoned area from Belmont Street on the north and Washington Street on the west. Uses permitted by right in the Business district include most of those listed above for Industrial zones, with the exception of industrial, wholesale, and transportation uses, which are typically not permitted in Business districts. Unlike Industrial zones, Business zones permit certain residential uses including detached dwellings, duplexes, and motels.

The southern boundary of the Park abuts a residential district (R) that runs along Depot Street. Detached dwellings are the only residential use permitted as of right in the Residential zone. Other uses permitted as of right include a number of institutional recreational, and educational uses, as well as agricultural uses. Professional offices, retail businesses, and automotive services, and industrial, wholesale and transportation uses are not permitted in Residential zones.

Building Profile

Based on 2013 data from the Town of Easton Assessors Office, the Park contains 100 lots and approximately 1.2 million square feet of building space.² Of that, approximately 52,550 sf is occupied by residential use, about half of which (25,600 sf) is attributable to a multifamily apartment complex located at 51 Belmont Street.

Buildings range in size from less than 3,000 sf (residential) to approximately 80,000 sf. As shown in **Figure 5**, the larger buildings are generally concentrated in the western portion of the park while the smaller buildings are primarily located in the eastern and southern portions of the park. Approximately 48 percent of the commercial buildings in the park (21 buildings) are between 20,000 sf and 49,999 sf. Another 19 commercial buildings are less than 20,000 sf. Only four buildings are over 50,000 sf. In addition, the park contains 10 residential buildings, all of which are under 5,000 sf with the exception of the apartment complex on Belmont Street.

Most of the structures in the Park were built during the 1980s. Only three buildings – 14 Bristol Drive, 18 Bristol Drive, and 16 Hampden Drive – have been constructed since 2000. With the exception of the apartment building at 51 Belmont Street, which was completed in the 1970s, the residential buildings in the study area were constructed in the late 1800s and early 1900s.

Approximately 75 percent of commercial buildings in the Park are single-story structures. Based on data from the Assessor's Office, the park contains only one 1.5-story commercial building (and four 1.5-story residential buildings), four two-story commercial buildings (and four two-story residential buildings), and one three-story building, a professional office building located at 45 Bristol Drive. The park is generally well-maintained. Buildings appear to be in a state of good repair, and many front and side yards are landscaped. Property and

² Condominium units are treated as individual lots. There are 65 parcels of land.

road conditions degrade in the far eastern portion of the park along Hampden Drive and Renker Drive, particularly along portions of the roadway that are unpaved.

Business Profile

Based on a field survey conducted in March, 2014, the Park currently hosts 129 businesses. **Table 1** groups the businesses into broad categories based on the primary function of each company.³ **Table A-1** in the report appendix lists the business name, address, and business type for each business located in the Park.

Businesses in the Park span a wide range of industries including auto-repair, medical R&D, coffee roasting, and landscaping services, among others. As shown in Table 1, the park contains 45 professional service firms, 41 firms engaged in manufacturing, wholesale, or distribution, 17 design or construction firms, nine auto-related businesses, and 18 other businesses offering a variety of goods and services.

Table 1: Easton Industrial Park Businesses by Category

Business or Land Use	Number
Professional Services ⁽¹⁾	45
Manufacturing/Wholesale/Distribution	41
Design/Construction	17
Auto-Related	9
Other ⁽²⁾	13
Unclassified ⁽³⁾	4
<i>Total Businesses</i>	<i>129</i>
Residential	10
Vacant Land	10
Notes:	
(1) Professional Services includes legal, financial, and real estate offices, medical offices, and businesses offering services such as IT consulting and printing.	
(2) Other includes mix of businesses including martial arts, spa services, restaurant, union office, and others.	
(3) Parcels where business presence was noted but business type was unknown were categorized as "Unclassified."	
Sources: March 2014 field survey and online research	

Professional service firms located in the park include, among others, legal, financial and real estate businesses, medical service providers, IT consulting firms, and print shops. Over half of the professional service firms are located in the three-story office building at 45 Bristol Drive. The park's 41 manufacturing, wholesale, and distribution firms specialize in a variety of products such as tablet compression machinery, food processing equipment, and packing supplies. Design and construction firms in the Park include specialized contractors (e.g., plaster, electrical, flooring), general contractors, residential and commercial construction firms, landscaping firms, and companies offering specialized services such as custom lighting design and production. Auto-related businesses in the park include engine repair, auto glass and tire repair, precision welding, and specialty manufacturing of after-market

³ Businesses were generally classified based on their primary function, i.e., businesses that are a branch location for a larger corporation have been categorized according to the primary function of the parent company.

parts. The 13 businesses classified as “other” include recreation and personal services businesses (e.g., spa, martial arts, tutoring), a local union office and a casual dining restaurant.

Figure 6 shows the distribution of business types across the Park, highlighting the two dominant business types for each parcel. The map shows a concentration of manufacturing, wholesale, and distribution firms and professional services located in park’s core, and a cluster of auto-related businesses in the eastern portion of the park, and also highlights the concentration of undeveloped land and residential properties in the southeastern portion of the park.

The Park contains a number of firms associated with the medical industry. These firms are classified in Table 1 under either professional services or manufacturing/wholesale/distribution, but highlighted separately in **Figure 7**. Such firms include medical R&D and manufacturing facilities, medical supply and distribution businesses, medical billing, and medical service providers.

As indicated above, only four buildings in the park are over 50,000 sf in size. Of these, three are occupied by single tenants – IBC Corporation (approximately 58,000 sf at 27 Belmont Street), Shaw Glass/SolarSeal (approximately 81,000 sf at 55 Bristol Drive), and Pharmasol (approximately 79,000 sf at 1 Norfolk Drive). The other building, a 60,000 sf building at 24 Norfolk Drive, is shared among seven tenants.

Property Ownership

The Park’s 100 lots are owned by 65 parties. Seven parties own multiple condominium units, and six parties own multiple parcels of land. **Table 2** lists property owners who control multiple parcels in the Park. Most of the individual parcels that are under single ownership are adjacent to one another.

The largest block of land under single ownership is a 22-acre area towards the southern end of the park. These 22 acres are comprised of five parcels owned by William Bertarelli. A 13-acre, two-parcel block of land, owned by Fred Mercier, is located immediately south of the Bertarelli land. The other contiguous lots under single ownership include 5.4 acres located on the park’s eastern border owned by Volpe Realty LLC and 1.2 acres at the northwestern edge of the park, owned by the Kempf family. In addition, there are four non-contiguous parcels totaling 10.28 acres owned by Atlantic-Dracut Realty LMTD.

Property Values and Rents

Based on 2013 data from the Assessor’s Office, the average assessed building value per square foot of building space in the Park is \$49 per square foot. The total assessed value (land and building) averages \$69 per square foot of building area, and approximately \$9 per square foot of total land area.

Easton Industrial Park: Medical Businesses

Figure 7



Table 2: Multiple-Parcel Property Owners

Lot	Owner	Land Area (acres)	Building Area (gsf)
34U-5B	Atlantic-Dracut Realty LMTD	2.18	20,000
34U-5A	Atlantic-Dracut Realty LMTD	1.81	20,000
34U-1F	Atlantic-Dracut Realty LMTD	3.09	35,000
34U-7B	Atlantic-Dracut Realty LMTD	3.20	35,904
<i>Subtotal</i>		<i>10.28</i>	<i>110,904</i>
34U-13	Bertarelli, William F.	3.46	0
34U-14	Bertarelli, William F.	7.42	0
37U-86	Bertarelli, William F.	3.56	0
37U-3B	Bertarelli, William F.	6.02	0
34U-12	Bertarelli, William F.	1.91	0
<i>Subtotal</i>		<i>22.37</i>	<i>0</i>
34U-40	Easton 21 Bristol LLC	2.09	0
34U-1	Easton 21 Bristol LLC	2.62	42,100
<i>Subtotal</i>		<i>4.71</i>	<i>42,100</i>
37U-2A	Hajjar Charlec C	2.47	18,075
34U-6B	Hajjar Charles C Trustee	3.72	60,000
<i>Subtotal</i>		<i>6.19</i>	<i>78,075</i>
33U-97	James C Kempf	0.75	3,200
33U-98	Kempf Jimmy C & Barbara A	0.48	4,181
<i>Subtotal</i>		<i>1.23</i>	<i>7,381</i>
39U-26	Mercier Fred L. Sr.	2.1	0
37U-28	Mercier Jr Frederick A C	11.1	4,200
<i>Subtotal</i>		<i>13.2</i>	<i>4,200</i>
34U-44	Volpe Realty LLC	0.23	0
34U-27	Volpe Realty LLC	1.73	0
34U-2	Volpe Realty LLC	3.48	14,108
<i>Subtotal</i>		<i>5.44</i>	<i>14,108</i>
Data source: Town of Easton Assessor's Office			

Real estate brokers familiar with the Park indicate that per square foot rental rates for warehouse space in the park range from \$5 to \$6 triple net (NNN)⁴, with an additional \$1.50 to \$2.00 per square foot in taxes, insurance and common area charges. R&D space in the park currently rents for between \$8 and \$10 psf NNN, and office space is renting at between \$8 and \$15 psf NNN depending on the class of space.⁵

Definitions utilized for different types of space (e.g., R&D versus office space), variation in the class of space offered in Easton versus surrounding areas, and differences in the type of rent reported by brokers and in market reports (e.g., NNN versus gross rent) make it difficult to directly compare rents in Easton Industrial Park with rents in surrounding areas. However, based on available data and input from local brokers, average per square foot rental rates are generally lower in the Park compared to the southern suburban Boston market, with differences more pronounced for office and R&D space, compared with industrial space. As of 4Q 2013, the average lease rate for industrial space in the greater suburban Boston market

⁴ Under a triple net (NNN) lease, the tenant is directly responsible for all taxes, insurance, and maintenance on a property in addition to the base rent and utility costs.

⁵ Easton Industrial Park rental rates obtained from Donahue Associates and R.W. Holmes on 3/25/14.

area was \$6.65 psf NNN, and the average lease rate for industrial space in the Route 495-South subarea, where the Town of Easton is located, was \$5.87 psf NNN.⁶ During that same quarter, CBRE reports an average gross asking rent for office and R&D space in the greater suburban Boston market of \$19.68, while Cassidy Turley reports an average gross asking rent of \$21.86. Within the 495 South submarket, CBRE reports an average gross asking rent of \$16.76 and Cassidy Turley reports an average of \$18.34.⁷

Based on data from the Tax Assessor's Office, there have been 14 commercial property sale transactions in the park over the past five years (between 2009 and 2013), and two residential sales transactions. The 14 commercial property sales include sale of both commercial condominium units and sale of entire parcels. Sale values ranged from \$62 to \$101 per square foot in nominal dollars (not adjusted to account for inflation), and excluding \$1 sale values.

Vacancy

A field survey conducted in March 2014 indicated very little vacant building space in Easton Industrial Park. At the time of the survey, the Park did not contain any buildings that were wholly vacant and only five properties posted signs indicating space for lease. Conversations with local brokers indicate that a low vacancy rate is typical for the Park.

⁶ CBRE. *Suburban Boston Industrial MarketView*. Q4 2013.

⁷ CBRE. *Suburban Boston Office MarketView*. Q4 2013; Cassidy Turley. *Boston 1Q 2014 MarketWatch*.

III. Zoning and Build-Out Analysis

As described above, Easton Industrial Park is a relatively mature park, with few vacancies and limited available vacant land. Development potential on several of the Park's 10 vacant parcels is constrained by wetlands or irregular lot shapes. However, some of the vacant parcels are suitable for substantial new development and many of the lots with existing structures are not built to the extent permitted by existing zoning regulations.

In order to understand the maximum capacity for new development within the Park, a district-wide build-out analysis was conducted. A primary goal of this analysis was to establish a theoretical ceiling for building square footage within the park under existing zoning regulations. Thus, the base analysis was conducted utilizing a "clean slate" approach, i.e., assuming that any existing structures in the park could be reconfigured or expanded to maximize allowable square footage. This theoretical ceiling is unlikely to be realized for a number of reasons. For example, maximizing built square footage on some of the park's irregularly shaped parcels would necessitate irregularly shaped buildings that would be expensive to design and construct and/or difficult to market to certain types of tenants. In addition, many existing buildings in the park are in good condition and are unlikely to be demolished or reconfigured by property owners in the foreseeable future. Recognizing such constraints, the district-wide build-out analysis is supplemented with a discussion on build-out potential for parcels that may represent shorter-term development opportunities.

Zoning Regulations Affecting Build-Out Potential

Development in Easton Industrial Park is governed by Industrial (I) zone dimensional and density regulations that specify yard requirements, minimum lot dimensions, maximum building height and number of stories, maximum lot coverage, and by off-street parking regulations that tie parking spaces to building gross square feet (gsf) based on different building uses. In addition, development must comply with off-street loading regulations. **Table 3** summarizes dimensional, density, and parking regulations that apply to development in the Park.

Build-Out Analysis Methodology

Figure 8 illustrates the methodology utilized for the build-out analysis. The analysis utilizes two parallel approaches for estimating maximum gross square footage. The first approach is based on the maximum building footprint per existing Town of Easton zoning. The total lot area for each parcel is multiplied by the maximum allowable lot coverage (25 percent) and then by an assumed number of stories (up to the existing 3 story maximum) for each of the three principal uses in the park. The second approach calculates a maximum number of parking spaces that can be accommodated on each lot, then applies the requirement relating building square feet to parking for the three principal uses in the park. This approach begins with the total lot area, subtracts the estimated lot area occupied by wetlands, easements, and the estimated lot area required for front, rear, and side yards to get an estimated number of square feet of unconstrained land.⁸ The maximum permitted building footprint is subtracted

⁸ The analysis conservatively assumes that development will not be permitted within 100 feet of any mapped wetland.

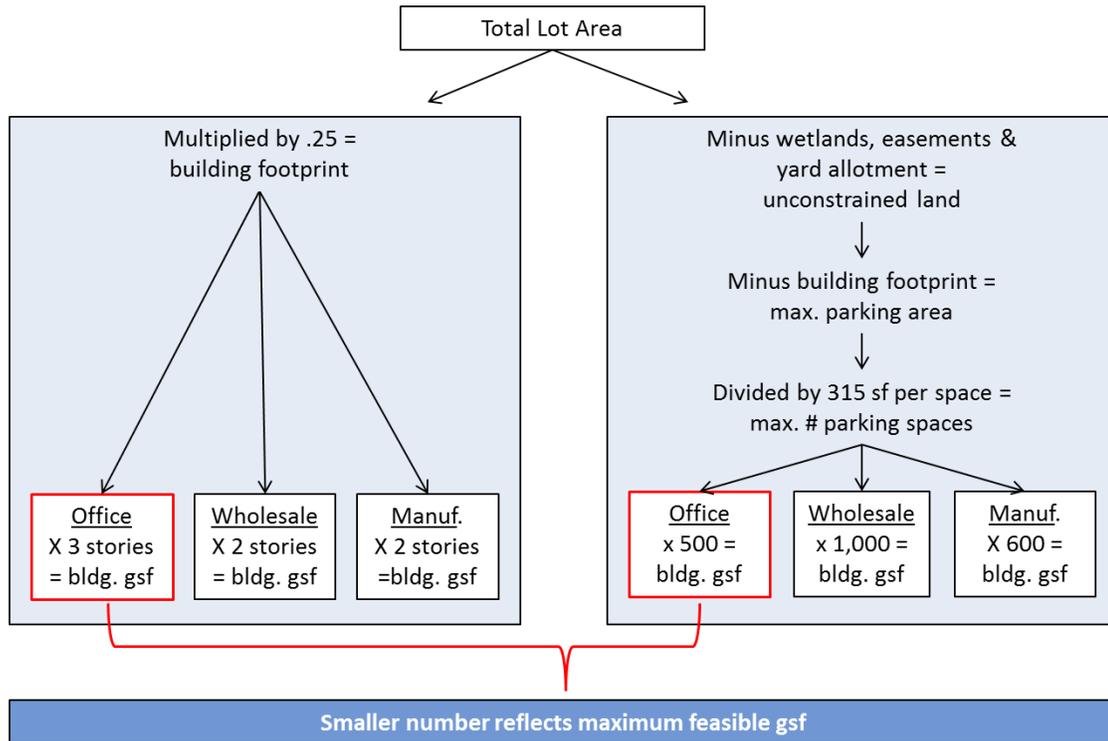
Table 3: Dimensional, Density, and Parking Regulations for Easton Industrial Park

Dimensional and Density Regulations in Industrial (I) District	
Minimum lot size	40,000 square feet
Continuous minimum lot frontage	150 feet
Minimum front yard depth	50 feet
Minimum rear yard depth	40 feet
Minimum side yard depth	25 feet
Minimum lot depth	160 feet
Maximum building height	50 feet
Maximum percent of lot coverage by structure	25 percent
Maximum number of stories above grade	3 stories
Parking Regulations	
New and used car sales and automotive service establishment ⁽¹⁾	One per 1,000 sf of gross floor space
Other retail, service, offices, finance, insurance, real estate establishment, or shopping center	One per 500 sf of gross floor space
Wholesale establishment, warehouse or storage establishment	One per 1,000 sf of gross floor space
Manufacturing or industrial establishment	One per 600 sf of gross floor space or 0.75 per each employee of the combined employment of the two largest successive shifts, whichever is larger
Notes:	
<p>(1) Also applies to retail and service establishments utilizing extensive display areas, either indoor or outdoor which are unusually extensive in relation to customer traffic. Outdoor display areas require one parking space for each 1,000 sf of lot area.</p> <p>(2) Easton Industrial Park is also subject to loading requirements, per Section VIII-8 of the Town of Easton Zoning By Law. The loading requirement for retail trade and manufacturing is one per 20,000 sf or fraction thereof of gross floor area up to two spaces, and one additional space for each 60,000 sf or fraction thereof of gross floor area over 40,000 sf. The loading requirement for business services is one per 75,000 sf or fraction thereof gross floor area up to two spaces, and one additional space for each 200,000 sf or fraction thereof of gross floor area over 150,000 sf.</p>	
Source: Town of Easton Zoning By Law, including amendments through May 21 st , 2012. Section VI-3 and Section VIII-6.	

from the unconstrained land area to arrive at a maximum area available for parking. This is divided by an assumption of 315 square feet per parking space (including circulation) to yield an estimated maximum number of parking spaces that can be accommodated on the site. As indicated above, existing zoning requires that one parking space be provided for every 500 square feet of office use, 1,000 square feet of wholesale or warehouse use, and 600 square feet of manufacturing or industrial use. These figures are multiplied by the maximum number of parking spaces to yield a maximum building size.⁹

⁹ The analysis does not consider loading requirements. Factoring in loading area would nominally decrease the maximum build-out potential for certain uses.

Figure 8: Build-Out Analysis Methodology



The model runs these calculations for each parcel in the Park, and chooses the lower number for each parcel. This lower number reflects the estimated maximum feasible building size for the lot because it takes into consideration both the building footprint constraints and the parking constraints. For some lots, the model calculates a building size associated with a maximum number of parking spaces for the lot, but this building size is not feasible because it would require a larger building footprint than what is permitted under existing zoning. In these instances, the model chooses the building size calculated with the building footprint as the primary driver. For other lots, the model calculates a building size based on the allowable footprint but this building size is not feasible because it would not leave sufficient lot area for the required parking. In these instances, the model chooses the building size calculated with parking as the primary driver.

District-Wide Illustrative Build-Out

Table 4 presents results from the district-wide build-out analysis. Given the range of uses permitted in the park and the different parking requirements associated with each use, it is not possible to arrive at a single estimate for maximum build-out potential. The table below is intended to highlight the full range of maximum build-out potential under various scenarios in which Easton Industrial Park is occupied with all manufacturing and industrial businesses, all wholesale and warehouse, or all office, retail, and services businesses. While the park is expected to retain a mix of businesses types in the future, the build-out analysis highlights the relative differences in build-out potential for the park’s main categories of business.

**Table 4: Illustrative Range for Maximum Build-Out Potential
(Millions of Gross Square Feet)**

	1-Story Buildings	2-Story Buildings	3-Story Buildings
Manuf./Industrial	1.93	3.55	4.73
Wholesale/Warehouse	1.93	3.83	5.46
Office/Retail/Services	1.92	3.36	4.50
Notes:			
<ul style="list-style-type: none"> (1) Analysis excludes loading requirements, which would nominally decrease maximum building square footage for certain uses. (2) Front, rear, and side yards assumed to average 20 percent of lot area. Parking spaces assumed at 315 sf per space. (3) Calculations are based on estimated average values for yard allotments and wetland and easement area, applied district-wide. Therefore, build-out results are approximate. Refinement of the build-out analysis would require lot-specific area and length measurements for each parcel. 			

As indicated under Existing Conditions, Easton Industrial Park currently contains approximately 1.2 million square feet of building space, located primarily in single-story buildings. As shown in Table 5, if all parcels in the Park were developed to their maximum potential with single-story buildings, building space would increase by about 60 percent, to approximately 1.9 million square feet. Developing the park with two-story buildings would yield between approximately 3.4 and 3.8 million gsf depending on the mix of businesses. And the park could accommodate up to 5.5 million gsf of space under existing zoning, if it were built out entirely with wholesale and warehouse uses located in 3-story buildings.

While the district-wide build-out analysis is useful in establishing a theoretical ceiling for development in the Park and understanding the relative differences between amount of development that could be accommodated with different types of business tenants under existing zoning, the analysis is illustrative and does not entirely reflect market realities. For example, many modern wholesale/warehouse buildings have ceiling heights of 30 feet or more and most are single-story. Given the typical single-story format for wholesale/warehouse buildings, and that the Town zoning code specifies a maximum building height of 50 feet, it is unlikely that the park would ever accommodate buildings classified as wholesale/warehouse that are more than one or two stories.

Overall, based on existing businesses and land use in Easton Industrial Park, development patterns and densities in surrounding industrial parks, and building specifications required by certain tenants (e.g., ceiling heights), the maximum development potential for the park, including a mix of office, manufacturing, and wholesale/warehouse space, is likely to be in the range of **2.5 to 3.5** million square feet.

Potential Short-Term Development Opportunities

As described above, many of the parcels in the Park currently host fully tenanted buildings that appear to be in good condition. While owners of these properties may eventually decide to expand buildings or demolish and construct new buildings, widespread changes on substantially developed lots are unlikely to occur in the short-term. **Figure 9** highlights parcels that represent potential shorter-term development opportunities. These parcels include vacant lots (34U-12, 34U-13, 34U-14, 34U-27, 37U-26, 37U-86, 37U-3B), lots that

Easton Industrial Park: Potential Short-Term Development Opportunities

Figure 9

-  Industrial Park Parcels
-  Potential Short Term Development Opportunity
-  Streams
-  Water
-  Wetland



host surface parking but no structures (34U-40), lots that host small commercial buildings (34U-2, 34U-27, 37U-28), lots that appear to have excess parking (29U-3) and lots that host residential buildings (37U-30 through 37U-35). Together, these parcels comprise about 60 acres of land.

Based on the same methodology outlined above, if this subset of parcels were to be built to the maximum extent allowable under existing zoning, they would accommodate approximately 0.62 million gsf if built as single-story buildings, between 1.11 and 1.23 million gsf (depending on the mix of uses) if built as two-story buildings, and between 1.48 and 1.78 million gsf (depending on the mix of uses) if built as three-story buildings. Building footprints would range from approximately 15,000 sf to approximately 120,000 sf. Given development patterns and densities in surrounding industrial parks, building specifications required by certain tenants, and constraints presented by lot size and shape for certain parcels, the development potential for these sites is estimated in the range of **0.75 to 1.25 million square feet**.

As discussed below under “Recommendations,” the feasibility of developing some of the lots representing potential short-term development opportunities may be affected by lot size and configuration, as well as road frontage and access. Development potential may be enhanced if certain parcels were combined, allowing them to accommodate larger building footprints, and if roadways were reconfigured in certain areas. In addition, the identified lots are all privately owned. Direct communication between the Town and the property owners is needed to assess the likelihood of short-term development/redevelopment on these lots.

IV. Market Analysis

This section describes current market conditions and recent trends for office and research and development (R&D) space and industrial space in the suburban Boston area, presents Massachusetts employment trends and projections, describes the industrial and business park landscape surrounding the Town of Easton, describes the types of businesses that typically require wastewater treatment, and discusses the implications of market trends for Easton Industrial Park.

Regional Context

The Town of Easton accounts for less than five percent of the population, housing units, and households in Bristol County, and less than two percent of the population, housing, and households in Bristol, Norfolk, and Plymouth counties (the 3-County Area). Based on the 2008-2012 U.S. Census Bureau's American Community Survey, the Town of Easton has a population of 23,220, representing 1.4 percent of the 3-County Area population (see **Table 5**).

There are about 9,633 employees working in the Town of Easton, representing 1.3 percent of employment in the 3-County Area. The unemployment rate in the Town of Easton is 7.6 percent, over one percentage point lower than both the average for the state and the 3-County Area. Median household income in the Town of Easton (\$95,523) is approximately one third higher than the median for the 3-County Area (\$72,377) and 43 percent higher than the statewide median (\$66,658).

Table 5: Socioeconomic Characteristics, Town of Easton and Surroundings, 2008-2012

	Massachusetts	Bristol County	Norfolk County	Plymouth County	3-County Area Total	Town of Easton	Easton % of 3-County Area
Population	6,560,595	548,739	672,078	495,407	1,716,224	23,220	1.4%
Housing Units	2,804,206	230,269	270,235	199,885	700,389	7,781	1.1%
Households	2,525,694	209,532	257,138	179,863	646,533	7,489	1.2%
Median Household Income	\$66,658	\$55,995	\$84,087	\$74,722	\$72,377	\$ 95,523	132%
Employment	3,295,906	213,458	323,451	183,201	720,110	9,633	1.3%
Percent Unemployed	8.5%	10.4%	7.4%	9.1%	8.9%	7.6%	N/A

Notes: Percent unemployed and median household income for the 3-County Area are weighted averages.

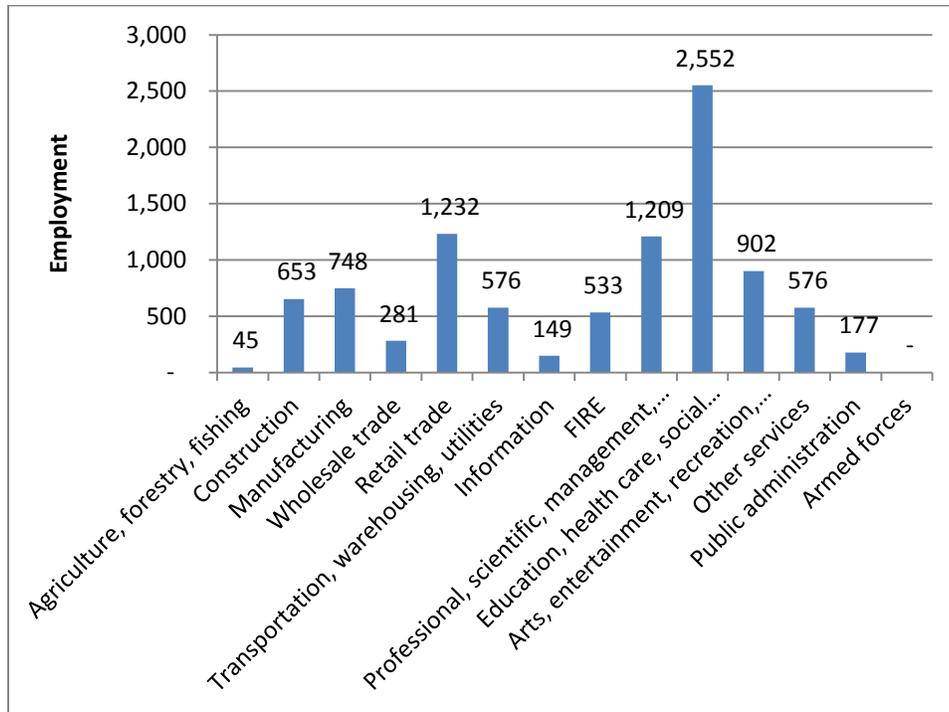
Source: U.S. Census Bureau, American Community Survey 2008-2012.

Employment

There are approximately 9,633 employees working in the Town of Easton, based on 2008-2012 ACS data. As shown in **Figure 10**, the largest share (26.5 percent) work in the educational services, and health care and social services industry, followed by the retail trade industry (12.8 percent) and the professional, scientific and management, and administrative and waste management services industry (12.6 percent). The high proportion of employment in the educational services, and health care and social services industry is largely attributable

to the presence of Stonehill College, which has an enrollment of approximately 2,500 undergraduate students.

Figure 10: Town of Easton Employment, 2008-2012 Period



Data Source: 2008-2012 American Community Survey (ACS)

Employment in the Town of Easton represents approximately 4.5 percent of Bristol County employment and 1.3 percent of employment in the 3-County Area. As shown in **Table 6**, the distribution of employment across industry sectors in the Town of Easton generally mimics the distribution in both the 3-County Area and the Commonwealth of Massachusetts, with differences in share of total employment limited to less than two percentage points for most sectors. Industries where more notable differences in concentration are present include: manufacturing, which represents 7.8 percent of employment in Easton and 9.9 percent and 9.8 percent of employment in the 3-County Area and Massachusetts, respectively; finance and insurance, and real estate sector, which represents 5.5 percent of employment in Easton and 7.7 percent in both comparison geographies; and transportation and warehousing, and utilities, which represents 6.0 percent of employment in Easton compared to 3.5 percent in the 3-County Area and 3.7 percent in Massachusetts.

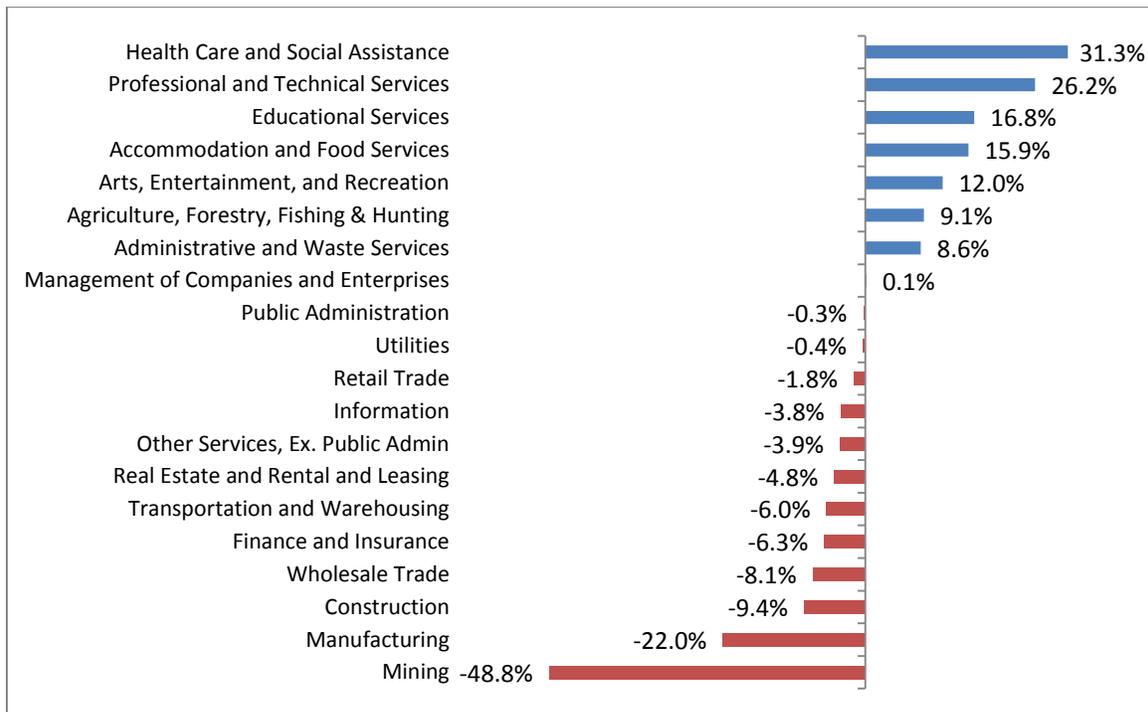
Table 6: 2008-2012 Employment, Town of Easton and Surrounding Areas

Industry	Massachusetts		Bristol County		Norfolk County		Plymouth County		3-County Area Total		Town of Easton	
	No.	% of Total	No.	% of Total	No.	% of Total	No.	% of Total	No.	% of Total	No.	% of Total
Agriculture, forestry, fishing & hunting, and mining	12,571	0.4	1,376	0.6	896	0.3	1,148	0.6	3,420	0.5	45	0.5
Construction	182,420	5.5	11,765	5.5	18,395	5.7	11,898	6.5	42,058	5.8	653	6.8
Manufacturing	323,094	9.8	28,817	13.5	27,757	8.6	14,392	7.9	70,966	9.9	748	7.8
Wholesale trade	83,751	2.5	9,037	4.2	12,223	3.8	5,091	2.8	26,351	3.7	281	2.9
Retail trade	358,761	10.9	33,066	15.5	41,444	12.8	28,346	15.5	102,856	14.3	1232	12.8
Transportation & warehousing, and utilities	121,821	3.7	7,601	3.6	10,485	3.2	7,463	4.1	25,549	3.5	576	6.0
Information	79,923	2.4	3,765	1.8	8,198	2.5	3,210	1.8	15,173	2.1	149	1.5
Finance & insurance, and real estate & rental & leasing	253,526	7.7	9,611	4.5	33,419	10.3	12,273	6.7	55,303	7.7	533	5.5
Professional, scientific, & management, and administrative & waste management services	427,536	13.0	15,562	7.3	40,025	12.4	16,776	9.2	72,363	10.0	1209	12.6
Educational services, and health care & social assistance	893,324	27.1	54,058	25.3	80,424	24.9	47,943	26.2	182,425	25.3	2552	26.5
Arts, entertainment, & recreation, and accommodation & food services	269,104	8.2	20,120	9.4	25,272	7.8	18,110	9.9	63,502	8.8	902	9.4
Other services (except public administration)	148,950	4.5	11,145	5.2	15,259	4.7	8,688	4.7	35,092	4.9	576	6.0
Public administration	135,758	4.1	7,391	3.5	9,565	3.0	7,679	4.2	24,635	3.4	177	1.8
Armed forces	5,367	0.2	144	0.1	89	0.0	184	0.1	417	0.1	0	0.0
Total	3,295,906	100	213,458	100	323,451	100	183,201	100	720,110	100	9,633	100

Source: 2008-2012 American Community Survey (ACS)

The Commonwealth of Massachusetts has undergone substantial employment shifts over the past decade (see **Figure 11**). Between 2003 and 2013, Massachusetts experienced significant decreases in employment in the manufacturing (-22.0 percent), construction (-9.4 percent), wholesale trade (-8.1 percent), and transportation and warehousing (-6.0 percent) industries, all of which contributed to increases in industrial vacancy rates in the region. At the same time, employment in the health care and social assistance sector increased by 31.3 percent and the professional and technical services sector grew by 26.2 percent. While many segments of the health care and social assistance sector require real estate that is specialized in terms of both location and format, other segments such as ambulatory care medical offices can have a more widespread effect on commercial real estate in the region.

Figure 11: Massachusetts Change in Employment by Industry, 2003 to 2013



Data Source: Massachusetts Executive Office of Labor and Workforce Development Employment and Wages (ES-202)

Based on the most current available employment projections from the Massachusetts Executive Office of Labor and Workforce Development (EOLWD), additional shifts in statewide employment are underway. A number of the industrial sectors that experienced job losses between 2003 and 2013 are projected to gain substantial numbers of employees by 2020, and a considerable share of this growth is likely to take place in the state’s industrial parks and other industrially zoned areas. For example, between 2010 and 2020, the Manufacturing sector, which lost 22 percent of its employment base between 2003 and 2013, is projected to growth by 13.7 percent (34,935 jobs). Likewise, employment in the Wholesale Trade industry, which decreased by 8.1 percent between 2003 and 2013, is projected to increase by 13.2 percent (14,682 jobs) between 2010 and 2020, and the Construction industry, which lost 9.4 percent of its employment between 2003 and 2013, is projected to grow by 15.5 percent (16,161 jobs) by 2020. Within the manufacturing industry, the largest gains are expected in subsectors that manufacture food, chemicals, plastics and rubber products, fabricated metal products, and “miscellaneous products” ranging from medical equipment and supplies to toys to office supplies.¹⁰

Industry sectors that experienced employment growth over the past decade are generally expected to continue on a growth trajectory. Some of these continued growth industries, such as Educational Services, are of limited direct relevance to Easton Industrial Park, while others may represent opportunities going forward. For example, the Health Care and Social Assistance sector is projected to grow 23.5 percent (120,055 jobs) by 2020, with 28 percent

¹⁰ Massachusetts Executive Office of Labor and Workforce Development. Industry Projections for Massachusetts 2010 – 2020, last updated March 26, 2013. See Appendix **Table A-2** for additional detail.

of that growth (34,160 jobs) anticipated to take place within outpatient facilities. In addition, the Professional and Technical Services sector, which includes many of the business types housed in existing office space in the Park, is projected to grow by 32.4 percent (78,083 jobs) between 2010 and 2020. **Table A-2** in the Appendix presents EOLWD employment projections by industry.

Statewide employment projections from EOLWD are generally in line with industries that are targeted for growth in regional and/or statewide economic development initiatives. Industries of focus in the region currently include advanced manufacturing, life sciences/biotechnology, green technologies/alternative energy, and information technology.¹¹ In addition, local brokers and market reports indicate an increase in leasing activity for food and beverage manufacturers in the suburban Boston market, which is consistent with EOLWD projected growth in the food manufacturing industry.

Educational Institutions

There are a number of colleges and universities located along the Route 24 corridor, many within a 15 minute drive of Easton Industrial Park. As indicated above under “Employment,” Stonehill College is located within the Town of Easton, immediately adjacent to the northern boundary of the Park. The City of Brockton, just east of Easton, is home to a cluster of institutions focused on medical training, including the Brockton Hospital School of Nursing, the National College of Technical Instruction, and the Lincoln Technical Institute. Massasoit Community College and a branch of Fisher College are also located in Brockton. Farther south on the Route 24 corridor, approximately 20 minutes by car from the Park is Bridgewater State University, a public liberal arts institution with an enrollment of approximately 9,700.

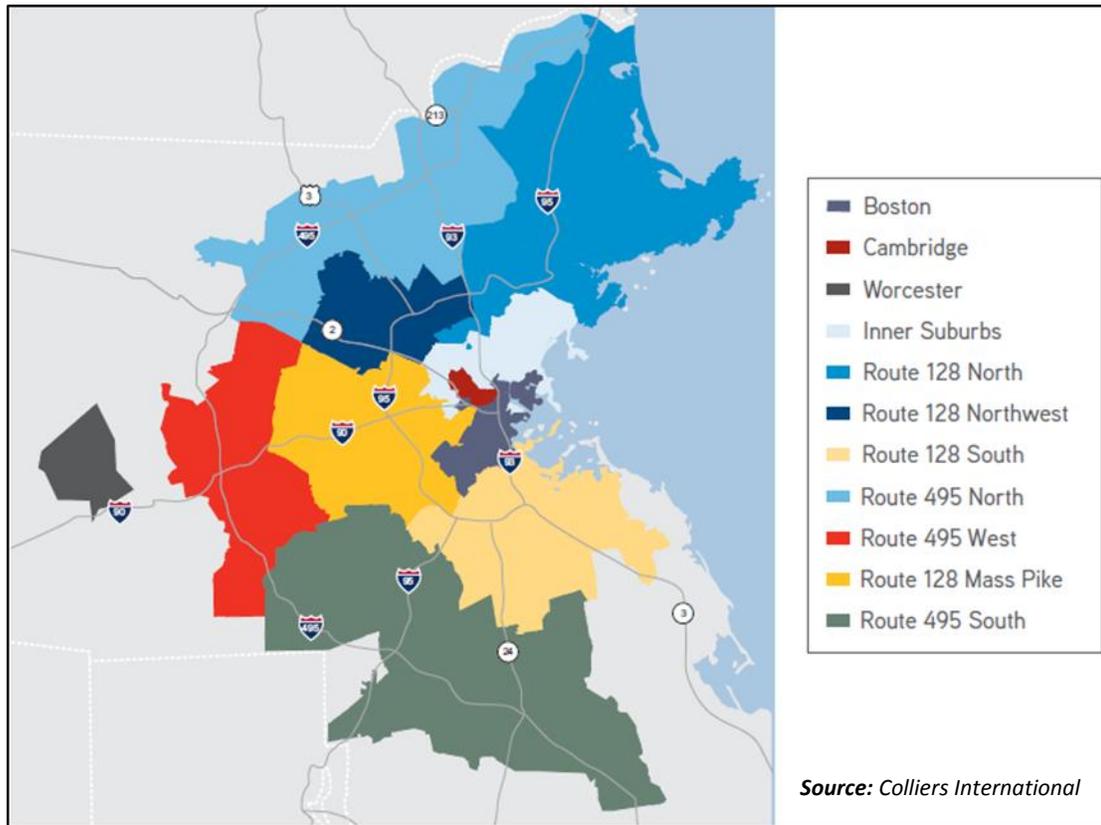
At the secondary educational level, Easton is home to the Southeastern Regional Vocational-Technical High School, which offers instruction in a variety of fields including automotive technology, graphic communications, metal fabrication, computer technology and other areas. The vocational high school and local colleges and universities all contribute to the labor pool available to Easton Industrial Park businesses and may present opportunities for internship and research partnerships as the business profile of the Park continues to evolve.

Office and R&D Real Estate Market

The Town of Easton is located along the northern border of the Route 495 South office and R&D market subarea. As shown in **Figure 12**, the subarea utilized in this report is traversed by Route 495 and extends roughly from Bellingham in the northwest to Middleborough to the southeast. As of 1Q 2014, the Route 495 South subarea contains approximately 4.60 million square feet of office and R&D space, representing 3.4 percent of inventory in the suburban Boston market and 2.1 percent of inventory in the greater Boston area. Next to the Worcester subarea, the Route 495 South subarea contains the lowest inventory of office and R&D space in the greater Boston area.

¹¹ Life sciences is defined by the Massachusetts Department of Labor and Workforce Development to include the pharmaceutical and medicine manufacturing, electro medical apparatus manufacturing, irradiation apparatus manufacturing, medical equipment and supplies manufacturing, and biological R&D industry sectors.

Figure 12: Office and R&D Real Estate Submarkets



As shown in **Table 7** and **Figure 13**, while its inventory is relatively small, the Route 495 South submarket is performing well compared to other suburban Boston submarkets. The 1Q 2014 vacancy rate for office and R&D space is 17.3 percent, 2 percentage points lower than the Boston Suburbs average, and substantially lower than the vacancy rate for the Route 495 West (26.5 percent) and Route 495 North (23.0 percent) submarkets. And while the vacancy rate for the Route 495 South submarket increased between 1Q 2011 and 3Q 2012, it has generally declined since that time, from 24.2 percent in 3Q 2012 to 17.3 percent currently. In comparison, the vacancy rate for the Suburban Boston market as a whole has decreased more modestly, from 21.0 percent in 1Q 2011 to 19.3 percent in 1Q 2014.¹²

Recent market reports from Colliers International indicate several trends of potential relevance to Easton Industrial Park. First, Colliers notes that the suburban office and R&D recovery in 2013 was driven in part by continued growth in the tech and biotech industries in greater Boston.¹³ This, combined with the robust employment projections from EOLWD for the Professional, Scientific, and Technical Services sector, indicate that tech and biotech industries could represent an area of opportunity for the Park going forward, particularly if it were sewerred. Second, Colliers International reports that the median size requirement for tenants with active suburban requirements is only 10,000 square feet, and that such smaller

¹² See Appendix **Table A-3** for additional detail.

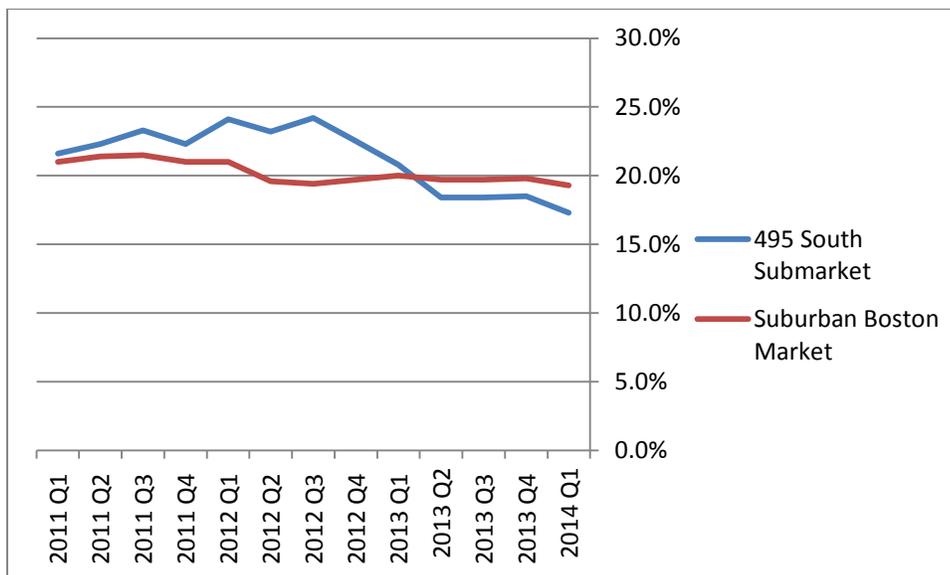
¹³ Colliers International. Greater Boston Market Viewpoint. 4th Quarter 2013. p. 7.

transactions will likely drive leasing in the near term.¹⁴ This is a positive sign for Easton Industrial Park, which has smaller lot sizes and building footprints than many of its peers.

Table 7: Office and R&D Market Indicators, Q1 2014

Market/Subarea	Square Feet (SF) Supply	Direct SF Available	Sublease SF Available	Vacancy ⁽¹⁾	Quarter Absorption
Boston Suburbs	133,689,514	22,786,433	2,985,716	19.3%	611,488
Inner Suburbs	5,816,062	488,227	103,170	10.2%	6,600
Route 128 North	8,276,548	1,497,700	141,250	19.8%	(104,973)
Route 128 Northwest	22,895,972	3,267,499	606,170	16.9%	29,201
Route 128 Mass Pike	30,153,027	3,898,869	819,033	15.6%	207,423
Route 128 South	15,436,303	2,813,219	75,385	18.7%	123,748
Route 495 North	26,101,036	5,557,515	457,963	23.0%	105,148
Route 495 West	18,395,828	4,161,998	715,341	26.5%	196,877
Route 495 South	4,599,604	758,478	35,400	17.3%	35,504
Worcester	2,015,134	342,928	32,004	18.6%	11,960
Boston	62,637,701	6,894,500	633,966	12.0%	825,333
Cambridge	20,582,109	1,708,947	980,091	13.1%	16,580
Total Greater Boston	216,909,324	31,389,880	4,599,773	16.6%	1,453,401
Notes:					
(1) Includes sublease space					
Source: Colliers International Q1 2014 Market Snapshot, Office/R&D					

Figure 13: Office and R&D Vacancy Rates 2011-2014



Data Source: Colliers International, quarterly Market Snapshot reports

¹⁴ Ibid.

Industrial Real Estate Market

The Route 495 South subarea for analysis of the industrial real estate market covers more territory than the Route 495 South subarea utilized for analysis of the office and R&D market. As shown in **Figure 14**, this subarea is the largest of the Boston market subareas, extending from the Route 128 South subarea south to Buzzards Bay and West to the Rhode Island state border. The Route 495 South subarea includes approximately 20 percent of the industrial square footage located in the Boston market. As shown in **Table 8**, the vacancy rate for industrial space in the Route 495 South subarea is low compared to the broader region –10.8 percent as of Q1 2014 compared to the suburban Boston average of 14.9 percent. At \$5.87 psf NNN, the average asking rent in the subarea, while 11 percent higher than asking rents in the adjacent Route 128 South subarea, are almost \$0.80 lower psf than the marketwide average. While some of the difference in asking rent could reflect a less modern building stock, comparatively low industrial rents in the Route 495 subarea are an appealing prospect to potential tenants.

Figure 14: Industrial Real Estate Submarkets



Current market reports from national and local real estate firms indicate that the Boston area industrial real estate market has been showing signs of positive momentum for the past two years. Based on the most current available market report from CBRE, the suburban Boston industrial market is showing positive absorption and decreasing availability across many

submarkets. CBRE and others expect this momentum to continue into 2014, but note that much of the vacant space throughout the market is functionally obsolete and in need of retrofitting in order to attract tenants. In addition, the demand for modern, high-bay (30 or more feet in clear height) warehouse space has been increasing while supply is decreasing. CBRE anticipates that this may lead to a resurgence of speculative construction and notes that it is already pushing more tenants towards existing low-bay space, driving down vacancies.¹⁵ Another force that may yield resurgence in speculative construction, according to CBRE, is an increasing number of big box and e-commerce retailers expected to move to the Boston area in 2014 and beyond to be closer to their customer base. Finally, it is anticipated that there will be continued demand for lab space, stemming both from growth of established life sciences and pharmaceutical firms, and from smaller companies ranging in size from 10,000 to 25,000 square feet. Demand from smaller life sciences firms could be of relevance to Easton Industrial Park if sewer were in place; even many the park's smaller parcels could accommodate such users.

Table 8: Industrial Market Statistics by Suburban Boston Submarket, 4Q 2013

Submarket	Total Rentable Area (sf)	Availability Rate (%) ⁽¹⁾	Vacancy Rate (%) ⁽¹⁾	YTD Absorption (sf)	Avg. Asking Rent (\$/sf NNN)
Metro North Industrial ⁽²⁾	57,783,493	20.2%	16.5%	707,751	\$8.44
Metro South Industrial	57,262,517	15.9%	12.0%	1,367,765	\$5.53
Route 128 - South	28,942,223	17.1%	13.2%	322,592	\$5.27
Route 495 - South	28,320,294	14.6%	10.8%	1,045,173	\$5.87
Metro West Industrial ⁽³⁾	28,057,321	20.1%	17.4%	818,327	\$6.14
Total Industrial	143,103,331	18.5%	14.9%	2,893,843	\$6.65
Notes:					
(1) Availability rate is the available square feet divided by the net rentable area. Vacancy rate is the vacant building feet divided by the net rentable area. Absorption is the change in occupied square feet from one period to the next, as measured by available square feet.					
(2) Metro North market area includes the following subareas: Urban, Close-In Suburbs North, Route 128 North, Route 495 Northeast, Route 3 North.					
(3) Metro West market area includes the following subareas: Route 128 West, Framingham – Natick, Route 495 – Route 2 West, Route 495 – Mass Pike West.					
Source: CBRE New England Market Outlook 2014					

Regional Industrial Park Profile

There are 50 established industrial and business parks and 13 developing or proposed parks located in the Southeastern Regional Planning District and the Old Colony Economic Development District. Together, these two districts cover most of the Route 495 South industrial real estate submarket described above. **Table 9** lists businesses and industrial parks in the two-district area that are over 100 acres in size. In total, the area contains approximately 10,950 acres of industrial and business park land, with approximately 9,890 acres located in parks that are over 100 acres. As shown in Table 9, this figure includes mature parks as well as several parks that were developing or proposed at the time the Southeastern Regional Planning and Economic Development District issued its 2013 Comprehensive Economic Development Strategy (CEDS) report.

¹⁵ CBRE. 2014 New England Market Outlook.

Table 9: Business and Industrial Parks Over 100 Acres, Southeastern Regional Planning and Old Colony Economic Development Districts

City/Town	Name of Park	Acres	# of Firms ⁽¹⁾
Southeastern Regional Planning and Economic Development District: Older/Mature Parks			
Attleboro	Industrial Park	160	30
Fall River	Industrial Park	500	65
Fall River	Commerce Park	160	8
Freetown	Campanelli Industrial Park	132	1
Lakeville	Great Ponds Industrial Park	190	14
Mansfield	Cabot Business Park	850	64
Mattapoisett	Corporate Park	200	15
Middleboro	Campanelli Business Park	217	20
Middleboro	South Middleborough Business Park	140	6
Middleboro	Middleborough Park @495	113	6
New Bedford	Business Park (portion located in Dartmouth)	1,000	45
North Attleboro	Industrial Park	287	50
Norton	Commerce Center	123	20
Raynham	Woods Commerce Center	330	20
Taunton	Myles Standish Industrial Park	1,030	100
Taunton	Liberty & Union Industrial Park	350	8
Wareham	Wareham Industrial Park (1&2)	106	50
<i>Subtotal, Mature Parks, Southeastern Regional</i>		<i>5,888</i>	<i>522</i>
Southeastern Regional Planning and Economic Development District: Young and Proposed Parks			
Attleboro	Business/Industrial Park	190	30
Carver	Green Technology Park	128	12
Dartmouth	Energy Park	105	10
Fall River	South Coast Biopark	300	20
Freetown	Riverfront Business Park	409	50
Middleboro	Sippican Commerce Park	150	20
Middleboro	Southpointe Corporate Park	224	20
<i>Subtotal, Young Parks</i>		<i>1,506</i>	<i>152</i>
<i>Total Southeastern Regional</i>		<i>7,394</i>	<i>684</i>
Old Colony Economic Development District			
Avon	Avon Industrial Park	300	123
Avon	Avon Merchants Park	147	15
Bridgewater	Scotland Industrial Park	105	15
Bridgewater	Lakeshore Center	160	2
Brockton	Brockton Business Center	195	140
Easton ⁽²⁾	Easton Industrial Park	205	130
Kingston	South Shore Commuter Rail Park	135	0
Pembroke	Pembroke Business Center	118	6
Plymouth	Plymouth Industrial Park	450	100
Plymouth	Camelot Industrial Park	110	60
Plymouth	Airport Industrial Park	150	12
Plympton	Plympton Business Park	130	0
Stoughton	Metro South Corporate Center	287	10
<i>Total Old Colony</i>		<i>2,497</i>	<i>613</i>
Two-District Total: Mature Parks		8,385	1,135
Two-District Total: Mature and Young/Developing Parks		9,891	1,297
Notes:			
(1) Reflects projected estimate for Young/Developing Parks and Proposed Parks.			
(2) Old Colony Economic Development District report provided estimate of 150 acres and 60 firms for Easton Industrial Park. Figures have been adjusted to reflect research conducted by Britt Page Consulting in 2014.			
(3) Districts contain an additional 1,062 acres of business and industrial park land in mature and young/proposed parks that are under 100 acres in size.			
Sources: Old Colony Planning Council, <i>Comprehensive Economic Development Strategy (CEDS): Keeping Our Region Competitive</i> , June 2012; Southeastern Regional Planning and Economic Development District, <i>Growing the Economy of Southeastern Massachusetts: Comprehensive Economic Development Strategy (CEDS)</i> , June 2013.			

The largest parks in the two-district area are the Myles Standish Industrial Park in Taunton (1,030 acres), the New Bedford Business Park (1,000 acres), the Cabot Business Park in Mansfield (850 acres), and the Fall River Industrial Park (500 acres). Except for the Cabot Business Park, these parks are publicly-owned. A majority of the parks in the two-district area are tied into municipal sewer systems, although many, including Avon Industrial Park, the second-largest park in the Old Colony Economic Development District, operate on private on-site disposal systems. Installation of public sewer in the Avon Industrial Park is identified as a priority project in the Old Colony Planning Council's 2012 CEDS.

In recent years, a number of municipalities and industrial park associations in the Boston area have taken steps to improve the competitive position of their industrial parks through zoning changes, infrastructure enhancements, and/or branding. Selected initiatives are highlighted below.

Cabot Business Park, Mansfield, MA

The Town of Mansfield changed its zoning by laws several years ago to allow R&D and life sciences businesses by right. In 2013 the town enacted additional changes to allow more flexibility in building form and lot utilization within Cabot Business Park. These changes included: the maximum building height was increased from 45 feet to 60 feet, and to 90 feet for parcels adjacent to Route 495; the share of required parking permitted to be designated for subcompact cars was increased to 40 percent; and the required dimensions for compact parking spaces was reduced. In addition, the Town adjusted open space requirements to allow more flexibility in lot utilization and truck maneuvering and loading. The zoning changes were formulated in large part based on input from business park property owners and tenants. This input was gathered through targeted outreach, public meetings, and breakfast or lunch meetings that convened Town representatives and Cabot Business Park property owners and businesses.¹⁶

Industrial Zones, Westborough, MA

In 2010, the Town of Westborough created an industrial overlay district to permit greater development intensity through increased dimensional standards that are more permissive than those required by the underlying industrial zone. The overlay district allows for buildings of up to 95 feet and six stories, compared to 60 feet and four stories for the underlying zone, and allows for 60 percent lot coverage compared to 40 percent in the underlying zone. In addition, the overlay district regulations specifically state that the Planning Board has the authority to waive parking requirements to allow a lower or higher number of spaces as it deems appropriate to support the permitted uses and/or the opportunity for shared parking.¹⁷

Newmarket Industrial-Commercial Neighborhood District, Boston, MA

In January 2014, the Boston Zoning Commission created the Newmarket Industrial-Commercial Neighborhood District, aimed at preserving and enhancing the existing industrial area located along Route 1 south of downtown Boston, and fostering stronger identity and name recognition for the area. The updated land use table identifies specific light industrial uses (e.g., life-tech industries, food manufacturing, green and clean technologies), heavy industrial uses (e.g., machinery manufacturing, transportation equipment

¹⁶ Information received from Town of Mansfield Planning Director via phone call on April 29, 2014.

¹⁷ Town of Westborough Zoning By Law, March 2013.

manufacturing) and compatible non-industrial uses (e.g., retail, office, wholesale, warehousing) that are allowed by right or with conditions.¹⁸

Town of Plymouth, MA

A 2012 study issued by the Town of Plymouth recommended a number of zoning and infrastructure strategies for facilitating increased development of the town's commercially and industrially zoned land. Some of the zoning actions recommended for consideration include: an increase in the allowable building heights in industrial areas from 35 feet to the range of 60 to 100 feet; a reduction in parking requirements (currently 1 space for every 200 feet of building space for most uses and one space for 1,500 square feet of warehousing) or codification of a more flexible waiver process; a decrease in yard requirements (currently 30 foot side and rear yard, 50 foot front yard); relaxation of floor area ratio and maximum lot coverage requirements; and a reduction in frontage requirements in light industrial and airport zones from 200 feet to the range of 50 feet to 100 feet. The most current Town of Plymouth zoning by law (April 2013) does not include the changes outlined in the 2012 study. Presumably, consideration for these changes is currently underway. In terms of infrastructure, the report recommended a review of existing sewer tie-in fees, as a number of businesses had indicated that they did not locate or expand their business in Plymouth because of the high sewer tie-in fee. In addition, the report recommended pursuit of state and federal grant monies for road and infrastructure improvements and improvement to the appearance and signage within Plymouth industrial and commercial areas. Several permitting-related actions were also put forth for consideration. One of these recommends examining District Improvement Financing (DIF) as a mechanism for funding public works and infrastructure improvements.

Industries Requiring Public Sewer

The Commonwealth of Massachusetts prohibits industrial wastewater from being discharged into conventional septic systems. Businesses and institutions that produce industrial wastewater must either discharge to a public sewer system or store their wastewater in holding tanks for off-site treatment, disposal, or recycling. The Massachusetts Department of Environmental Protection (MassDEP) is responsible for regulating the discharge, treatment and storage of industrial wastewater. **Table 10** lists the industries that are the most common sources of industrial wastewater, and which are subject to Massachusetts's Industrial Wastewater regulations. Many businesses in these categories would be unlikely to locate in Easton Industrial Park under current conditions because they would need to install and maintain on-site wastewater holding or pretreatment infrastructure that would be cost-prohibitive. It should be noted that some of these categories, such as manufacturing and commercial physical & biological research, are industries targeted for regional growth, as indicated above.

¹⁸ Boston Redevelopment Authority website: <http://www.bostonredevelopmentauthority.org/planning/planning-initiatives/newmarket-core-land-use-table-update-process>. Site last accessed 4/30/14.

**Table 10: Industries Requiring Compliance
With Industrial Wastewater Regulations**

Standard Industrial Classification (SIC) Code	Description
1000-1399	Metal Mining, Coal Mining, Oil & Gas Exploration
1474-1499	Chemical/Fertilizer Mining, Nonmetallic Minerals
2000-3999	Manufacturing
4231	Maintenance Facilities for Motor Freight Transport
4581	Airports, Flying Fields & Airport Terminal Service
4911-4939	Electric and Gas Production
4953	Refuse Systems
7216	Drycleaning (except rug cleaning)
7217	Carpet & Upholstery Cleaning
7218	Industrial Laundries
7384	Photofinishing Laboratories
7532-7539	Automotive Repair Shops & Paint Shops
7549	Automotive Services
7819	Motion Picture Developing/Printing/Film Processing
8062-8069	Hospitals
8071	Medical Laboratories
8072	Dental Laboratories
8731	Commercial Physical & Biological Research
Notes: Shading indicates industries of limited relevance to Easton Industrial Park, i.e., those unlikely to locate in the park regardless of availability of public sewer.	
Source: Massachusetts Department of Environmental Protection (MassDEP)	

Findings

Based on the real estate and employment market data presented above and the industries being targeted regionally for growth, the region can expect to see continued demand from the health care sector (with significant employment growth in outpatient services), from the professional and technical services industry, and the life sciences and pharmaceutical industries, and renewed demand from the wholesale trade and manufacturing industries, in particular food manufacturing. These findings are consistent with information from the Massachusetts Office of Housing and Economic Development which indicates that key employment opportunities in the MetroWest area include information technology and biotechnology manufacturing, retail and wholesale trade, and professional, scientific and technical services, as well as education and healthcare.¹⁹ They are also in line with recent activity at the Cabot Business Park, which has experienced increases in numbers of software development firms, and smaller companies with specialized manufacturing processes, as well as an increased number of inquiries from food manufacturers.²⁰

Given Easton's proximity to several hospitals including the Signature Healthcare Brockton Hospital, the VA Boston Healthcare System's Brockton campus, and Kindred Hospital in Stoughton, and the existing presence of Compass Medical and other healthcare-related firms in Easton Industrial Park, the Town may be able to attract some of the anticipated growth in employment at outpatient facilities regardless of whether it provides public sewer. The Town

¹⁹ <http://www.mass.gov/hed/economic/profiles/metrowest.html> Site last accessed 5/1/2014.

²⁰ Information received from Town of Mansfield Planning Director via phone call on April 29, 2014.

will also continue to have success in attracting firms matching the current profile of the park (e.g., professional services firms, design and construction, wholesale/warehouse), particularly, as discussed below under “Recommendations,” if additional steps are taken to maximize flexibility for new development going forward.

The Town’s ability to leverage other regional trends and industries targeted for growth will depend in part on the status of its sewer infrastructure. For example, many firms under the biotechnology umbrella have high water usage and stringent requirements for wastewater disposal. The Massachusetts Biotechnology Council rates communities on their “bio-readiness” in an effort to help biotechnology firms identify favorable locations. One of the requirements for any level of bio-ready designation (gold, silver, bronze) is the availability of municipal water and sewer in industrial areas, illustrating the importance of public sewer to most biotechnology firms. Food and beverage manufacturers, another type of business anticipated to grow over the next several years, also typically require public sewer. If public sewer were provided to Easton Industrial Park, the park might be well-suited to attract food and beverage manufacturers, as many have modest footprint requirements that could be met by the smaller lot sizes and existing buildings in the park.

V. Recommendations

Following are a set of recommendations for consideration in the Town of Easton's ongoing efforts to promote the highest and best use of Easton Industrial Park. The recommendations are organized into those pertaining to public sewer, zoning, street configuration and lot assemblage, and communications. A key theme running through the recommendations is a need for direct communication with the park's existing property owners and businesses regarding their needs and future plans.

Sewer Infrastructure

Easton Industrial Park is unable to attract certain types of tenants due to its private septic system/lack of public sewer infrastructure. Many businesses in industries like biotechnology R&D, medical laboratories, and manufacturing require treatment of their wastewater, prohibiting them from draining into septic systems. Based on conversations with local brokers, roughly 25 percent of potential tenants or buyers will only consider properties with public sewer/wastewater treatment. If Easton is to tap into regional trends, capture growth from industries of regional focus, and be assured a competitive position going forward, installation of sewer may be advisable.

Nevertheless, the Park is currently functioning well, with low vacancy and limited land for additional development. Local brokers report that Easton Industrial Park is regarded as one of the more desirable parks in which to locate, due to its strategic location, proximity to a diverse labor pool (in terms of labor costs and skill levels), and generally well-maintained and landscaped buildings and properties. Regional real estate and employment trends and projections indicate that the office/R&D and industrial real estate markets have been showing signs of positive activity over the past two years and are expected to retain that positive momentum over the foreseeable horizon. Therefore, in order to more fully evaluate the costs and benefits of providing public sewer to the Park, the following actions are recommended:

- *Initiate dialogue with existing property owners and businesses.* It is critical to understand from existing stakeholders whether they view the current lack of public sewer as a barrier to expansion or new development, what their timeframe would be for connecting to public sewer once completed, and whether the provision of public sewer would change their plans for leasing or expanding in the future. It is particularly important to speak with owners of properties identified as representing potential short-term development opportunities. The Town should find out from these owners what their current plans are for the property, whether provision of sewer would affect those plans, and whether they would be receptive to partnering with the Town on potential redevelopment opportunities.
- *Conduct fiscal impact analysis.* The Town should conduct a fiscal impact analysis to compare the capital costs of sewer installation with the incremental tax revenues anticipated under a range of build-out scenarios. The analysis would phase in new development over time, factor in any anticipated grants or funding programs identified by the Town, and would estimate the number of years required for the Town to recoup its capital investment.

- *Consider the feasibility and utility of partial sewerage.* Depending on the level of interest in public sewer from existing businesses and property owners, the Town may wish to consider initially providing public sewer to a section of the park. For example, sewer could be provided to the southern portion of the park to foster development on undeveloped parcels, or to portions of the park where stakeholders express the greatest need for such infrastructure.
- *Solicit input from parks that have recently sewerage.* The experiences of other mature industrial parks that have implemented public sewer in recent years could be a valuable input to the Town's decision making process. Other parks may be able to provide information on the effects of sewerage, e.g., increase in the number of businesses or employees, changes in the composition of the park's business profile, increases in the built square footage and property tax revenues. While not in Massachusetts, the Hauppauge Industrial Park in Smithtown, NY may serve as a valuable example. The Town of Smithtown is currently installing public sewer in an area that comprises about one third of the 1,400-acre park and is for the most part occupied by active businesses. While the economic context and scale of the Hauppauge and Easton industrial parks are different, places like Hauppauge may offer lessons learned for communicating with existing businesses and property owners, mechanisms for promoting tie-ins once the sewer infrastructure is completed, and scale and nature of the change that can be expected to result from provision of public sewer.

Zoning

Irrespective of how the Town of Easton proceeds with plans to sewer the Park, the Town should consider implementing targeted zoning changes that would allow greater flexibility in future development and redevelopment in the Park. As existing buildings age and property owners contemplate replacement, it is important to provide a zoning framework that allows maximum utilization of parcels and permits building forms that are suitable to modern warehouse and industrial uses. Zoning recommendations include:

- *Continue to measure the Town's building height and maximum floor restrictions against market standards for building space.* The Town's recent decision to increase the maximum allowable building height in Industrial districts from 40 to 50 feet will permit construction of more modern high-bay warehouse space in the Park going forward. The Town should continue to monitor trends in industrial and office building standards and, if warranted, make further adjustments to building height and floor restrictions in the future. For example, increasing the number of allowable floors from three to four may help foster additional office development if demand is present when properties become available for development/redevelopment.
- *Decrease parking requirements for industrial, warehouse, and manufacturing uses.* Industrial, warehouse, and manufacturing businesses have a wide range of parking needs depending on their actual function. The Town should consider making the parking requirements less intense and allowing the market to dictate how much parking is provided.

- *Consider allowing consolidated and/or shared parking.* Permitting consolidated and/or shared parking would help to maximize use of the park's developable land, while providing property owners with a level of reassurance that they can plan for current and near-term tenants without jeopardizing their property's marketability to future tenants. For example, a property owner may construct a building for a tenant with limited parking needs, and still accommodate future tenants with more intense parking demands through consolidated parking or a shared parking arrangement.
- *Consider increasing the 25 percent maximum lot coverage requirement.* Increasing the maximum lot coverage may have little or no effect on certain parcels, given the constraints of wetlands and easements and the land area that is currently required for septic systems, but it may be useful to have this change in place in the event that public sewer is provided.
- *Review zoning requirements at nearby industrial and business parks.* Zoning recommendations bulleted above are based on common industrial building design and a preliminary review of industrial zoning in nearby municipalities. The Town should conduct more thorough review of zoning in place for other business and industrial parks in the region to ensure that Easton's zoning framework is competitive in terms of dimensional and density requirements and parking regulations. Use regulations should also be reviewed. Amenities such as fitness centers and eating establishments are increasingly common in successful business and industrial parks. These uses are currently allowed by special permit in Easton Industrial Park, but may be more effectively permitted or encouraged in other parks. More generally, it may be helpful to discuss with town planning directors, business associations, or park administrators the effects that recent zoning changes have had in their parks.
- *Review zoning constraints that would prevent or discourage commercial development in the southeastern portion of the Park.* There are a number of parcels of land occupied by residential use but located within the Park. The Town should consider whether future redevelopment of these parcels for commercial occupancy would be hindered by existing zoning. For example, many of these parcels have frontage along Turnpike Street just over the Town border in West Bridgewater. The Town should work to clarify frontage requirements and alleviate any zoning requirements that unnecessarily hinder development on these parcels.
- *Discuss potential zoning changes with existing businesses and property owners.* The Town of Easton should speak with existing businesses and property owners to determine whether any of the existing zoning regulations present barriers to expansion or new development and the degree to which any zoning changes contemplated by the Town would address those issues.
- *Weigh the merits of an overlay district with a change to the existing Industrial (I) zoning.* In the event that the Town wishes to implement zoning changes for the Park and not other industrially zoned portions of the Town, an Easton Industrial Park overlay district should be considered.

Street Configuration and Lot Assemblage

As described earlier, potential for shorter-term development appears to be concentrated in the southern and eastern portions of the Park, where there are clusters of undeveloped or underutilized parcels. However, the current street configuration and lot shapes/sizes may prevent the full realization of development potential on these parcels. Recommendations include:

- *Consider strategic street reconfiguration in southern portion of the Park, from Renker Drive south.* The Town should contact to property owners in the vicinity of Renker Drive to discuss options that would maintain access to existing properties while enhancing redevelopment potential by providing larger or more optimally shaped lots. Any changes to the mapped street network within the Park would need to preserve utility easements that allow for future installation of public sewer.
- *Permit/encourage the merging of strategically located undeveloped and underdeveloped lots.* Merging select lots would provide space for the larger building footprints that are required by many manufacturing and wholesale/warehouse firms. Narrow lots in the southern part of the Park may be candidates for such consolidation. In addition, demapping portions of Renker Drive or other street segments to the south of Renker Drive would permit larger building footprints and greater flexibility for parking locations on the lots that are currently under single-party ownership.

Communication

As mentioned above, it is essential for the Town of Easton to engage the existing business community and property owners in any sewer/zoning change process and to establish a framework for ongoing communication and collaboration going forward. Coordination with existing stakeholders will help the Town ensure that any infrastructure and zoning changes will reflect market realities and will prevent undesirable impacts to existing businesses. At the same time, it is important to develop more of an outward identity for the Park. Recommendations include:

- *Town administrators should solicit input from a range of Easton Industrial Park stakeholders.* The Town should reach out to existing businesses and property owners to communicate plans on infrastructure and zoning changes, discuss existing challenges faced by the park's business community, learn of any expansion plans, and solicit input on any regulatory, infrastructure, or other changes that may be useful in maximizing development potential going forward. Other municipalities have found that a series of breakfast or lunch meetings can be an effective format for gathering input.
- *Build a virtual presence for Easton Industrial Park.* While Easton Industrial Park has clear boundaries and a relatively cohesive character, individuals or companies looking to learn about the Park will find almost no reference to it online. This lack of virtual presence does not necessarily impede leasing of individual properties, which tend to take place on a transactional level through local brokers and industrial real estate sites like loopnet. However, firms that are doing initial research on the region to identify potential locations may eliminate Easton, assuming there is no substantial industrial community there. In addition, as the character of the Park's business

- community changes over time (particularly if sewer is installed), parties interested in locating in the Park will want to understand the park's scale, the types of businesses located there, and get a sense for the park's physical appearance. The Town should provide an "Easton Industrial Park" link from the Town of Easton web site, develop the page with basic content such as park maps, photos, business listings, and contact information for local brokers, and ensure that the site includes phrases and key words that would be used in relevant internet searches.
- *Explore formation of an association (e.g., a Business Improvement District or an industrial park association) to fund and implement projects within the Park.* During the course of its outreach to existing property owners and businesses, the Town should gauge interest in formation of an Easton Industrial Park association. Such an association could fund projects such as sign replacement, which would improve the Park's image going forward.

Appendix

Easton Industrial Park Study

**Table A-1
Easton Industrial Park Occupants by Parcel**

Parcel No.	Street No.	Street Name	Building Gross Area	Business Name	Description
33U-85	27	Belmont St	57,636	IBC Corporation	Manufacturing - metal wire, conduit, connectors
29U-3	99	Belmont St	8,960	99 Restaurant	Restaurant
29U-7	135	Belmont St	46,928	Bourne's Auto Center	Auto services
29U-11	N/A	Belmont St	0	None	Vacant Land
33U-97	35R	Belmont St	3,200	missed - property has pool	
33U-101A	51	Belmont St	25,600	N/A	Residential
34U-1B	9	Bristol Dr	14,300	Lauzen Martial Arts	Recreation - martial arts
				id sign group	Manufacturing - signs
34U-40	15	Bristol Dr	0	None	Vacant Land
34U-5C	18	Bristol Dr	11,962	Korsch America	Manufacturing - tablet compression machinery
34U-1	21	Bristol Dr	42,100	Compass Medical	Medical - services
34U-5E	22	Bristol Dr	12,500	Acon, Inc.	Manufacturing - DC-DC converters
34U-9B	40	Bristol Dr	0	None	Vacant Land
34U-16 through 24	45	Bristol Dr	22,590	Sousa & Sousa, P.C.	Legal Services
				Sarah E. Worley Conflict Resolution, P.C.	Business Services
				Karen McSherry, JD, LLM Attorney at Law	Legal Services
				Marsan & Marsan	Legal Services
				Richard J. Harb	Legal Services
				Commonwealth Financial Network	Financial services
				Clerc & Associates, P.C.	Legal Services
				Horizon Business Valuations, LLC	Legal Services
				Law Offices of Helene Horn Figman, P.C.	Legal Services
				Lynch & Lynch Attorneys	Legal Services
				Donahue & Company	Financial Services
				Qlogic Corporation	Computer Programming
				Mark O'Malley & Associates	Financial Services
				Heath & Company	Financial Services
				Beacon Financial Planning, Inc.	Financial Services
				Walter Herlihy, CLU, ChFC, CFP	Financial Services
				Linda Gadkowski, CFP	Financial Services

Parcel No.	Street No.	Street Name	Building Gross Area	Business Name	Description
				Michaela G. Herlihy, CFP	Financial Services
				Robin J. Urciuoli, CPA, CFP	Financial Services
				Elisha Watson-Nagorka, Attorney	Legal Services
				Holmgren, Koretz, Scarando & Mur, Attorneys at Law	Legal Services
				John J. Bowe, Attorney at Law, P.C.	Legal Services
				Heidi Churchill Real Estate	Real Estate Services
				MCMC, LLC	N/A
				Ronal G. Rosso, MDPC	Medical - Services
34U-7A	55	Bristol Dr	81,374	Shaw Glass/Solar Seal	Manufacturing - flat glass
34U-8B	60	Bristol Dr	29,250	Risco USA Corp	Manufacturing - food processing equipment
34U-13	72	Bristol Dr	0	None	Vacant Land
34U-14	80	Bristol Dr	0	None	Vacant Land
29U-13 through 20	14	Bristol Dr, Units A – H	33,894	Marathon Mailing	Mailing and advertising
				AYRE Architectural Lighting	Design and construction - custom lighting
				Dangerous Productions	Video production services
				IFS (Independent Ferarri Service)	Auto services
37U-24	49-51	Depot St	4,543	None	Residential
39U-26	49R	Depot St	0	None	Vacant land
37U-7	83	Depot St	2,720	None	Residential
34U-41	4	Hampden Dr	10,563	Teamsters Local Union 653	Union
34U-9A	10	Hampden Dr	12,000	SDI Diagnostics	Medical - manufacturing of respiratory care products
34U-28 ⁽¹⁾	16	Hampden Dr	15,360	JN Phillips Auto Glass	Auto services - glass
				Lincare	Medical - equipment and supplies
34U-44	18	Hampden Dr	0	None	Vacant Land
34U-26	20	Hampden Dr	23,400	Orchard Trading	Air brushing equipment - internet sales
				Proline Industries	Contractor - insulation
				Serenity	Wellness/spa services
				Sacred Journeys	Wellness/spa services
				Karl Rabofsky America	N/A
				Power Pros Consulting	IT Consulting
				Evergreen Landscaping LLC	Landscaping services
				Hill Plastering	Contractor - plaster

Parcel No.	Street No.	Street Name	Building Gross Area	Business Name	Description
				Innovative Electrical	Contractor - electric
				Number Street Math Academy	Tutoring
				Mark T. Conroy	Wholesale - fire extinguishers
				Hanson Precision Machine	Auto-related
37U-28	41	Hampden Dr	4,200	missed - down the dirt road	
34U-27	18R	Hampden Dr		Sisto Volpe Construction	Contractor - general
34U-2				EJ	Construction - infrastructure
34U-42 and 34U-43	15	Hampden Dr	25,741	Lions Labels Inc.	Printing services
				Vagabond Crossfit	Recreation
34U-29 through 31	21	Hampden Dr	15,602	Mecan aids	Medical equipment and supplies
				P&J Tire Service Inc.	Auto-related
				A&H Woodworks	Manufacturing - furniture
				MG Enterprises	Auto-related
33U-98	1	Kempf Dr	4,181	None	Residential
34U-9D	1	Norfolk Ave	79,402	Pharmasol	Medical - Pharmaceutical R&D and manufacturing
34U-5B	5	Norfolk Ave	20,000	Spinal Imaging	Medical services - imaging
				Vestcom	Printing - shelf-edge for retailers
34U-5D	6	Norfolk Ave	24,150	Air Energy	Wholesale - air compressors
				Compressor World LLC	Wholesale - air compressors
34U-5A ⁽¹⁾	8	Norfolk Ave	20,000	RDI Logistics	Logistics - trucking
				Bar Mate	Wholesale - bar supplies
34U-6A	14	Norfolk Ave	27,513	The Relco Companies	Contractor - electric
				Presentation Plus	Manufacturing - advertising signs and displays
				Bigelow & Fleming	Contractor - general
				Haynes Group	Construction - residential and commercial
				Pressures BioSciences, Inc.	Medical - biological sample preparation
34U-1F ⁽¹⁾	19	Norfolk Ave	35,000	Case Assembly, Inc.	Manufacturing - electronics
				Otis Spunkmeyer	Distribution center - bakery
				Stable Solutions, LLC	Horse training
				New England Medical Billing	Medical - billing
34U-1G	23	Norfolk Ave	20,000	Willwork, Inc.	Exhibit & event services

Parcel No.	Street No.	Street Name	Building Gross Area	Business Name	Description
				Johnson Controls	Manufacturing (.e.g, auto batteries and interior sytems) and building efficiency services
				4 Productions	Production and AV for corporate events
				Teamwork	Contractor - general contracting retail and trade show
34U-6B ⁽¹⁾	24	Norfolk Ave	60,000	Henkel	Manufacturing - adhesives
				Brighton Best International, Inc.	Manufacturing - screws, pipes, etc
				Swavelle/Millcreek Fabrics, Inc.	Wholesale - fabric
				Entegeee, Inc.	N/A
				Stanley Access Technologies, LLC	Manufacturing and installation of automatic doors
				Cards and Pockets, Inc.	Printing - invitations
				Cambridge Farms, Inc.	Wholesale - fruits and vegetables
				Young and Tatted	Tattoo
34U-7E	28	Norfolk Ave	14,900	Henkel	Manufacturing - adhesives, home care, beauty care
34U-7D	32	Norfolk Ave	34,500	Stonebridge Homes	Homebuilder and land developer
				HW Staffing Solutions	Staffing agency
34U-7C	36	Norfolk Ave	20,412	Central	Contractor - ceiling, drywall, carpentry
34U-7B	40	Norfolk Ave	35,904	Kaeser Compressor	Manufacturing/wholesale - compressed air systems
				ViaMed	Medical device manufacturing
				Hol-Med Corp.	Orthopedic engineering and manufacturing
33U-76C	43	Norfolk Ave	26,400	Boston's Best Coffee Roasters	Coffee roasting and wholesale/distribution
37U-2A	44	Norfolk Ave	18,075	Hub Technical Services	IT services - hardware, software, support
				Multiband	Cable service
				Great Northern Associates	Contractor - flooring
37U-2	51	Norfolk Ave	9,840	WP Haney Corp., Inc.	Manufacturer representative
37U-89	55	Norfolk Ave	32,340	UFCW-Local 791	Union
				Collin Box & Supply	Wholesale – packing materials
37U-85	58	Norfolk Ave	38,328	South Shore Medical Supply	Medical - catheter supply
				Arrow Map	Printing
				Xpress Global Systems	Logistics - trucking
				Northeast Engineers & Consultants	Engineering

Parcel No.	Street No.	Street Name	Building Gross Area	Business Name	Description
				American Fire Equipment	Wholesale - fire equipment
				adi Print Solutions	Printing
37U-3A	63	Norfolk Ave	15,000	Welding Craftsmen	Metal fabrication and welding
37U-86	64	Norfolk Ave	0	None	Vacant land
37U-3B	73	Norfolk Ave	0	None	Vacant land
33U-80B	10	Plymouth Dr	10,304	Pop Tops Sportswear	Manufacturing - uniforms, apparel, workwear
33U-76B ⁽¹⁾	15	Plymouth Dr	37,300	Kidz Planet	Recreation
				ViaMed	Medical - medical device manufacturing
				Netronic Inc.	IT services - computer programming
				NCR New England	IT services - consumer transaction
				Cornerstone Tile & Marble	Contractor - countertops, tiling
				U.S. Laboratory Corp.	Medical - laboratory services
33U-80	18	Plymouth Dr	12,200	Professional Tool Grinding Co.	Manufacturing - tools
				C&M Micro Tool Inc.	Manufacturing - tools
34U-11	7	Renker Dr	6,000	Lecam Machine	Auto - parts
				Zero Hour Guns & Ammunition	Retail - guns and ammunition
34U-12	27	Renker Dr	0	None	Vacant land
34U-10	28	Renker Dr	6,000	None	Vacant building
37U-32	7	Turnpike St	2,742	None	Residential
37U-34	13	Turnpike St	3,200	None	Residential
37U-35	17	Turnpike St	2,317	None	Residential
37U-91, 99 through 102	124	Turnpike St	24,480	Surface Worx	Distributor of high performance coatings
				Richard Wright Ltd	N/A
				Packard Paper	Wholesale - paper roll and ink
				Richards Gourmet Coffee	Customized packaged coffee/tea
				Prime Glazing	Auto - glass
37U-30	142R	Turnpike St	2,174	None	Residential
37U-31	148	Turnpike St	1,613	None	Residential
37U-33	40797	Turnpike St	3,462	None	Residential

Notes:

(1) Building contained space for lease as of March 2014.

Sources: Building sizes obtained from Town of Easton Assessors Office; Business names and uses obtained through March 2014 field survey and internet research.

**Table A-2
Industry Projections for Massachusetts, Employment, 2010 – 2020**

NAICS Code	Description	Employment 2010	Employment 2020	Change (Number)	Change (Percent)
0	Total All Industries	3,371,995	3,833,720	461,725	13.7 %
110000	Agriculture, Forestry, Fishing and Hunting	6,709	6,454	-255	-3.8 %
111000	Crop Production	3,168	2,964	-204	-6.4 %
112000	Animal Production	653	674	21	3.2 %
114000	Fishing, Hunting and Trapping	1,611	1,531	-80	-5.0 %
115000	Support Activities for Agriculture and Forestry	1,183	1,189	6	0.5 %
210000	Mining	1,044	1,051	7	0.7 %
212000	Mining (except Oil and Gas)	972	969	-3	-0.3 %
220000	Utilities	10,406	8,586	-1,820	-17.5 %
221000	Utilities	10,406	8,586	-1,820	-17.5 %
230000	Construction	104,291	120,452	16,161	15.5 %
236000	Construction of Buildings	22,678	22,300	-378	-1.7 %
237000	Heavy and Civil Engineering Construction	10,482	14,172	3,690	35.2 %
238000	Specialty Trade Contractors	71,131	83,980	12,849	18.1 %
310000	Manufacturing	254,299	289,234	34,935	13.7 %
311000	Food Manufacturing	23,670	28,413	4,743	20.0 %
312000	Beverage and Tobacco Product Manufacturing	2,581	3,021	440	17.0 %
313000	Textile Mills	3,504	1,411	-2,093	-59.7 %
314000	Textile Product Mills	2,146	1,536	-610	-28.4 %
315000	Apparel Manufacturing	2,328	1,148	-1,180	-50.7 %
316000	Leather and Allied Product Manufacturing	1,817	2,215	398	21.9 %
321000	Wood Product Manufacturing	2,207	3,278	1,071	48.5 %
322000	Paper Manufacturing	9,496	5,627	-3,869	-40.7 %
323000	Printing and Related Support Activities	12,539	15,428	2,889	23.0 %
324000	Petroleum and Coal Products Manufacturing	736	874	138	18.8 %
325000	Chemical Manufacturing	16,992	21,569	4,577	26.9 %
326000	Plastics and Rubber Products Manufacturing	12,346	17,312	4,966	40.2 %
327000	Nonmetallic Mineral Product Manufacturing	5,322	6,612	1,290	24.2 %
331000	Primary Metal Manufacturing	3,609	3,983	374	10.4 %

NAICS Code	Description	Employment 2010	Employment 2020	Change (Number)	Change (Percent)
332000	Fabricated Metal Product Manufacturing	30,321	33,635	3,314	10.9 %
333000	Machinery Manufacturing	16,741	16,200	-541	-3.2 %
334000	Computer and Electronic Product Manufacturing	60,901	63,701	2,800	4.6 %
335000	Electrical Equipment, Appliance, and Component Manufacturing	9,735	12,100	2,365	24.3 %
336000	Transportation Equipment Manufacturing	13,652	15,451	1,799	13.2 %
337000	Furniture and Related Product Manufacturing	4,012	6,141	2,129	53.1 %
339000	Miscellaneous Manufacturing	19,644	29,579	9,935	50.6 %
420000	Wholesale Trade	111,483	126,165	14,682	13.2 %
423000	Merchant Wholesalers, Durable Goods	52,533	51,008	-1,525	-2.9 %
424000	Merchant Wholesalers, Nondurable Goods	41,910	47,439	5,529	13.2 %
425000	Wholesale Electronic Markets and Agents and Brokers	17,040	27,718	10,678	62.7 %
440000	Retail Trade	337,865	329,134	-8,731	-2.6 %
441000	Motor Vehicle and Parts Dealers	32,091	31,767	-324	-1.0 %
442000	Furniture and Home Furnishings Stores	9,774	11,692	1,918	19.6 %
443000	Electronics and Appliance Stores	9,750	10,198	448	4.6 %
444000	Building Material and Garden Equipment and Supplies Dealers	23,917	22,437	-1,480	-6.2 %
445000	Food and Beverage Stores	95,006	93,638	-1,368	-1.4 %
446000	Health and Personal Care Stores	25,132	28,482	3,350	13.3 %
447000	Gasoline Stations	11,795	10,120	-1,675	-14.2 %
448000	Clothing and Clothing Accessories Stores	39,789	39,046	-743	-1.9 %
451000	Sporting Goods, Hobby, Book, and Music Stores	16,132	12,497	-3,635	-22.5 %
452000	General Merchandise Stores	44,576	40,792	-3,784	-8.5 %
453000	Miscellaneous Store Retailers	18,067	17,670	-397	-2.2 %
454000	Nonstore Retailers	11,836	10,795	-1,041	-8.8 %
480000	Transportation and Warehousing	71,562	73,377	1,815	2.5 %
481000	Air Transportation	6,813	7,204	391	5.7 %
482000	Rail Transportation	3,253	3,656	403	12.4 %
484000	Truck Transportation	13,895	13,902	7	0.1 %
485000	Transit and Ground Passenger Transport	19,196	18,709	-487	-2.5 %
487000	Scenic and Sightseeing Transportation	1,192	1,449	257	21.6 %

NAICS Code	Description	Employment 2010	Employment 2020	Change (Number)	Change (Percent)
488000	Support Activities for Transportation	6,337	6,179	-158	-2.5 %
492000	Couriers and Messengers	10,641	10,194	-447	-4.2 %
493000	Warehousing and Storage	9,179	10,893	1,714	18.7 %
510000	Information	83,702	87,597	3,895	4.7 %
511000	Publishing Industries	40,147	38,750	-1,397	-3.5 %
512000	Motion Picture and Sound Recording Industries	4,884	5,598	714	14.6 %
515000	Broadcasting (except Internet)	4,897	5,131	234	4.8 %
517000	Telecommunications	20,319	22,920	2,601	12.8 %
518000	Internet Service Providers, Web Search Portals, and Data Pro	6,320	6,589	269	4.3 %
519000	Other Information Services	7,135	8,609	1,474	20.7 %
520000	Finance and Insurance	166,897	213,779	46,882	28.1 %
522000	Credit Intermediation and Related Activities	57,065	74,115	17,050	29.9 %
523000	Securities, Commodity Contracts, and Other Financial Investm	44,127	56,653	12,526	28.4 %
524000	Insurance Carriers and Related Activities	63,350	79,579	16,229	25.6 %
530000	Real Estate and Rental and Leasing	39,399	40,625	1,226	3.1 %
531000	Real Estate	29,156	29,642	486	1.7 %
532000	Rental and Leasing Services	9,585	10,082	497	5.2 %
533000	Lessors of Nonfinancial Intangible Assets (except Copyrighte	658	901	243	36.9 %
540000	Professional, Scientific, and Technical Services	241,177	319,260	78,083	32.4 %
541000	Professional, Scientific, and Technical Services	241,177	319,260	78,083	32.4 %
550000	Management of Companies and Enterprises	57,553	65,816	8,263	14.4 %
551000	Management of Companies and Enterprises	57,553	65,816	8,263	14.4 %
560000	Administrative and Support and Waste Management and Remediation	149,857	185,841	35,984	24.0 %
561000	Administrative and Support Services	140,455	175,042	34,587	24.6 %
562000	Waste Management and Remediation Service	9,402	10,799	1,397	14.9 %
610000	Educational Services	321,753	366,405	44,652	13.9 %
611000	Educational Services	321,753	366,405	44,652	13.9 %
620000	Health Care and Social Assistance	510,270	630,325	120,055	23.5 %
621000	Ambulatory Health Care Services	148,170	182,330	34,160	23.1 %

NAICS Code	Description	Employment 2010	Employment 2020	Change (Number)	Change (Percent)
622000	Hospitals	193,099	237,041	43,942	22.8 %
623000	Nursing and Residential Care Facilities	98,761	122,140	23,379	23.7 %
624000	Social Assistance	70,240	88,814	18,574	26.4 %
710000	Arts, Entertainment, and Recreation	48,272	61,899	13,627	28.2 %
711000	Performing Arts, Spectator Sports, and Related Industries	9,287	13,593	4,306	46.4 %
712000	Museums, Historical Sites, and Similar Institution	5,117	5,646	529	10.3 %
713000	Amusement, Gambling, and Recreation Industries	33,868	42,660	8,792	26.0 %
720000	Accommodation and Food Services	258,007	270,861	12,854	5.0 %
721000	Accommodation	31,724	32,375	651	2.1 %
722000	Food Services and Drinking Places	226,283	238,486	12,203	5.4 %
810000	Other Services (Except Government)	132,820	170,564	37,744	28.4 %
811000	Repair and Maintenance	23,494	27,121	3,627	15.4 %
812000	Personal and Laundry Services	36,539	41,712	5,173	14.2 %
813000	Religious, Grantmaking, Civic, Professional, and Similar Org	38,389	66,036	27,647	72.0 %
814000	Private Households	34,398	35,695	1,297	3.8 %
900000	Government	223,652	208,870	-14,782	-6.6 %
930000	Local Government, Excluding Education and Hospitals	101,295	93,878	-7,417	-7.3 %

Source: Massachusetts Executive Office of Labor and Workforce Development, Long-Term Industry Projections

Table A-3
Office and R&D Space Market Indicators, Suburban Boston and Market and 495
South Submarket, 1Q 2011 through 1Q 2014

	Square Feet (SF) Supply	Direct SF Available	Sublease SF Available	Vacancy(1)	Quarter Absorption	YTD Absorption
495 South Submarket						
2014 Q1	4,599,604	758,478	35,400	17.3%	35,504	N/A
2013 Q4	4,599,604	803,582	45,400	18.5%	(17,331)	101,654
2013 Q3	4,599,604	790,669	55,800	18.4%	(1,972)	104,167
2013 Q2	4,599,604	785,516	58,981	18.4%	113,732	106,139
2013 Q1	4,599,604	899,248	58,981	20.8%	(7,593)	N/A
2012 Q4	N/A	N/A	N/A	N/A	N/A	N/A
2012 Q3	4,539,492	1,045,547	51,635	24.2%	(41,868)	(106,757)
2012 Q2	4,510,903	973,997	71,017	23.2%	6,890	(74,689)
2012 Q1	4,510,903	980,887	106,017	24.1%	(81,579)	N/A
2011 Q4	4,510,903	886,309	119,016	22.3%	7,684	15,460
2011 Q3	4,510,903	936,849	116,417	23.3%	(48,768)	(32,481)
2011 Q2	4,510,903	923,081	81,417	22.3%	(44,883)	16,287
2011 Q1	4,416,903	881,780	70,835	21.6%	61,170	N/A
Suburban Boston Market						
2014 Q1	133,689,514	22,786,433	2,985,716	19.3%	611,488	N/A
2013 Q4	133,689,514	23,395,580	3,107,510	19.8%	(57,367)	774,003
2013 Q3	133,290,779	23,218,141	2,991,470	19.7%	267,470	839,004
2013 Q2	132,727,539	23,344,466	2,815,763	19.7%	471,779	590,750
2013 Q1	132,727,539	23,847,734	2,665,388	20.0%	188,988	N/A
2012 Q4	N/A	N/A	N/A	N/A	N/A	N/A
2012 Q3	131,411,475	22,775,259	2,736,940	19.4%	(493,612)	1,110,549
2012 Q2	129,139,356	22,799,119	2,538,431	19.6%	1,469,983	1,472,337
2012 Q1	128,991,274	24,161,769	2,868,104	21.0%	10,660	N/A
2011 Q4	128,528,885	23,963,004	3,086,314	21.0%	266,637	29,595
2011 Q3	127,484,636	23,894,985	3,546,230	21.5%	(492,573)	(290,807)
2011 Q2	127,995,962	23,410,017	3,948,614	21.4%	(326,253)	223,326
2011 Q1	127,890,737	22,998,305	3,839,988	21.0%	544,000	N/A
Source: Colliers International, Quarterly Market Snapshots						
Notes:						
(1) Includes sublease space						