



# CENTECH PARK NORTH MASTER PLAN REPORT UPDATE

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**Prepared for:**

**Town of Shrewsbury**

**Shrewsbury Development  
Corporation**

**Prepared by:**

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## EXECUTIVE SUMMARY

Envision a beautifully wooded meadow landscape consisting of 66 acres of rolling hills and endless views, with a traditional New England barn on the edge of the property. Now, picture the same landscape transformed into an eco-friendly business park set in one of the most pleasant and thriving communities in Central Massachusetts. This illustrious farmland, formerly known as the Allen Property, was saved by the Town of Shrewsbury to avoid it from being built out as a typical vinyl box apartment complex of the early 2000's. The Town and Shrewsbury Development Corporation (SDC) have plans for this location that are more aligned with the Town's overarching economic development goals. Shrewsbury, the ideal combination of small-town characteristics and proximity to the second largest city in New England, is surrounded by higher education institutions, major hospitals, ample highways, and three nearby airports. The community consists of a bright and diverse workforce, an award-winning public school system, and residents that are highly committed to improving their town. This active town is gaining traction as one of the best places in the Commonwealth to simultaneously live, work, shop, play, grow a business, receive an education, and more.

Centech Park North, as this plot of land is now commonly known, is bisected into two large areas that are referred to as the North and South Pods, or Subdistricts A and B, respectively. The North Pod is designed with access from the South Street corridor, which drives from MA Route 9 east from Framingham and west from Worcester. North Road in the North Pod will be designed to be the length of 900 feet in order to provide access to five potential buildings ranging in sizes from 20,000 to 120,000 sq. ft. of workspace. The Flexible Development Overlay district allows a wide variety of uses, ranging from Office/Research and Distribution to Light Industrial. The South Pod, which is anticipated to have a shorter roadway and space for five potential flexible buildings ranging from 20,000 sq. ft. to 120,000 sq. ft., is accessible from the MA Route 20 Corridor. MA Route 20 is currently considered the "next wave" for economic development in the region, with recent improvements in sewage infrastructure along the route plus a \$3.75 million MassWorks award for road improvements along the corridor and redevelopment of the Edgemere Drive-In Theater site. Two subdivisions in one site at Centech Park North, particularly at such an accessible location, will allow for ample, diverse opportunities for development.

As a submarket of not one, but *two* massive regional biomedical influencing markets and proximity to higher education institutions, Shrewsbury can be considered a hub of the life science industries. With lease rates a fraction of those offered in the Boston Metro region, the workforce capabilities within Shrewsbury and surrounding communities, plus the lowest tax rate in the region (\$12.66 per \$1,000), a more ideal site location will be difficult to find. The life science and biopharmaceutical industries are booming in Massachusetts as the state holds the most biotechnology research and development jobs in the country, but while Boston-based companies search for cheaper lease rates and greater square footage for expansion, opportunities in Central Massachusetts are becoming all the more enticing. Major life science companies thriving in Central Massachusetts include Abbvie in Worcester, Charles River Laboratories in Shrewsbury, Bristol Myers-Squibb in Devens, Sanofi Genzyme in Westborough and Framingham, Sunovion Pharmaceuticals in Marlborough, and many more.

The Town of Shrewsbury has been awarded a Site Readiness Grant from MassDevelopment which contributes to the design and engineering of the roadway into the North Pod. Having the road design prepared gives this potential business park a 'shovel ready' status and will allow the Town to submit a MassWorks Infrastructure Program Grant in August of 2019. This MassWorks grant helps open the doors for economic growth and job creation, which are the ultimate goals for this site development and for the Town. A developer with a vast history of successful projects and a finger on the pulse of the growth rate in Central Massachusetts is welcome

to browse the newly created website: [www.centechparknorth.com](http://www.centechparknorth.com). The website highlights characteristics of Centech Park North and Shrewsbury, offers maps, photos, and videos of the site, gives a history of the property, as well as provides contact information for those interested in pursuing development. This 66-acre site with 450,000 sq. ft. of buildout potential boasts accessibility to all major utilities, Massachusetts General Laws Chapter 43D expedited permitting, MassBio Bio-Ready with Gold status, easy access to nearby major highways, airports, and a nearby MBTA commuter rail station, as well as the diligent Shrewsbury Development Corporation to assist developers through the process.

The possibility for Centech Park North to evolve into an eco-friendly business park consisting of multiple buildings that host an array of uses, an attractive landscape filled with walkable trails and scenic views, and a major driver of economic development along MA Route 20 is a vision that is not far out of reach. Based on the currently robust economic climate within New England and the establishment of Massachusetts as a hub for life sciences, plus the reasonable lease rates and a low Shrewsbury tax rate, the time is right for Centech Park North to achieve its buildout potential. The following report will provide a comprehensive analysis of the site's history, demographics of Shrewsbury, market conditions of the local industrial and office markets, goals and actions, and an updated concept plan. This reassessment serves as a guide for understanding barriers to development, how to overcome such barriers, and provides the most recent data and recommendations for the Town of Shrewsbury and SDC to assist in marketing the property for development.

# OVERVIEW

## REGIONAL BACKGROUND

Centech Park North is located at 384-386 South Street, Shrewsbury, Massachusetts with frontage on South Street and MA Route 20 (Hartford Turnpike). The site is situated conveniently between MA Routes 9 and 20, and is within 2 miles of the Worcester-Framingham MBTA commuter rail station in the neighboring town of Grafton. Shrewsbury is centrally located, situated adjacent to Worcester, 34 miles west of Boston, 40 miles north of Providence, and 60 miles northeast of Springfield. Shrewsbury is bordered by the city of Worcester and the towns of Boylston, West Boylston, Northborough, Westborough, and Grafton. Major roadways within 10 miles of Shrewsbury include MA Routes 9, 20, U.S. I-190, U.S. I-290, U.S. I-495, and U.S. I-90. The western side of the town is bordered by 3-mile long Lake Quinsigamond which is a popular destination for rowing regattas and water-based recreation. Shrewsbury is a suburban, residential community approximately 22 square miles in size. See Figure 1 for a regional context map of Shrewsbury and Centech Park North. An additional regional context map of Shrewsbury is included in Appendix B for reference.

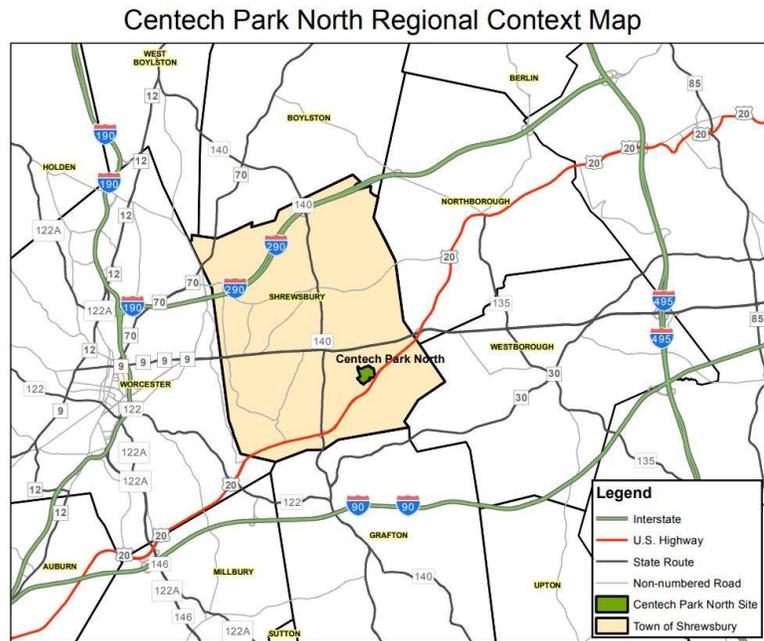


Figure 1: Regional Context Map

## HISTORY OF THE PROPERTY

Centech Park North, formerly known as the “Allen Property”, is a 66-acre parcel that was originally farm land established in 1725 by the Allen family and which remained the Allen Homestead until being acquired by the Town of Shrewsbury. The property was attained by the Town in September 2002, after Shrewsbury Town Meeting voted to purchase the 66-acre tract of land located on South Street and U.S. Route 20. The property was under a purchase and sale agreement between the owners and a national rental housing developer, AvalonBay Communities, Inc. However, since a majority of the site was taxed as agricultural land under Massachusetts General Laws Chapter 61A, the owners were required to notify the Town of their intent to sell the property, which initiated a 120-day right of first refusal period, allowing the Town to acquire the property for the same purchase price offered by the buyer. The recently updated 2016 Master Plan identifies this property as a priority for research and development and office uses, hence the urgency to not lose the significant parcel of industrial land.

Town Meeting’s agreement to purchase the Allen Property also included an approval to rezone the land to Office/Research and authorized the Board of Selectmen to file a home rule petition to establish an Economic Development and Industrial Corporation (EDIC). The EDIC was created in order to establish a town-sponsored, quasi-public organization that would handle planning and disposition of the property, as well as

to establish a legal basis for the town to make interest-only payments on the acquisition debt for a longer period than is normally allowed by state law. The home rule petition was enacted by the General Court by the end of December 2002 and was signed into law by outgoing Governor Jane Swift. The Town of Shrewsbury was able to purchase the land for \$6.1 million and the land acquisition bonds required a debt exclusion vote under Proposition 2 ½, which was approved by Shrewsbury residents on September 23, 2002 by a vote of 1,613/199.

To begin investigating development options for the newly acquired property, the Board of Selectmen appointed an interim EDIC Steering Committee which became the first board of directors of the EDIC, renamed the Shrewsbury Development Corporation (SDC). After months of preparatory work, the SDC established three goals for the project:

1. Increase and strengthen Shrewsbury's commercial/industrial tax base;
2. Create new, high-quality jobs;
3. Facilitate development that respects the interests of adjacent landowners.

The SDC issued a Request for Proposals (RFP) in August 2003 to secure a developer and two months later the Worcester Business Development Corporation (WBDC), a quasi-public organization, was selected. The role of the WBDC was to prepare a market study and master plan for the property as well as to market the land for development in accordance with the master plan. After a number of months of study and consultation with the SDC, town officials, and other stakeholders, WBDC provided an analysis of regional market data and a conceptual site plan showing approximately 600,000 ft<sup>2</sup> of space in multiple buildings. The analysis concluded that the site would be more attractive for uses such as light manufacturing, warehouse, and distribution due to regional market demand, without ruling out the possibility of attracting professional office tenants or research and development companies. The recommendation from the WBDC was a flexible mixed-use development plan that would allow the site to be marketed for a combination of research and development and light industrial uses. However, since this would have required a zoning change and would have been a compromise to the town's longer-term tax revenue objectives for the property, in August-September 2004 the SDC and Board of Selectmen made the decision to wait for improved market conditions rather than pursue the recommendations from the WBDC.

In May 2007, Shrewsbury Town Meeting voted to designate the Allen Property as a M.G.L. Chapter 43D Expedited Permitting Site, and subsequently the Interagency Permitting Board approved the Town's request and issued a grant for \$150,000. A majority of the funding was used for much needed services such as physical and environmental site studies, a traffic impact analysis, and a conceptual site development plan prepared by BETA Group, Inc. Additionally, a master plan report prepared by Community Opportunities Group, Inc. was completed and approved by the Board of Selectmen in March 2009, utilizing a part of the overall Chapter 43D work plan. The plan provided background demographic and economic data plus zoning recommendations to make the land marketable for a wider variety of uses consistent with the conceptual site development plan.

Following the completion of the 2009 Allen Property Master Plan Report, Town Meeting voted to re-zone the property under a Flexible Overlay District, including two sub-districts to broaden its possible uses. In 2010, the SDC retained Cushman & Wakefield as a broker for the following five years. The Town subsequently hired Colliers International Group Inc. as a broker for the property, who is currently working closely with town officials and the SDC on marketing the site to potential developers. In 2012 a sewer extension project to the property was completed, making the property fully equipped with all utilities.

## Shrewsbury At-a-Glance



Total Area: **21.7 sq. mi.**

2017 Population Estimate:  
**36,716**

Number of Households:  
**12,909**

Median Household Income:  
**\$98,790**

Median Household Income  
State Rank: **79 out of 351**

Median Age: **40.6 years**

Unemployment Rate: **2.7%**

Average Commute to Work:  
**28 minutes**

Population with Bachelor's  
Degree or higher: **56%**

Number of High Schools: **1**

2018 Tax Rate: **\$12.66**

Residential Building Permits  
Issued in 2017: **238**

Also in 2012, the site was designated as a Priority Development Area (PDA) through the 495/MetroWest Development Compact Plan<sup>1</sup>. Shrewsbury completed the Economic Development Self-Assessment Tool (EDSAT) in 2013 to identify strengths and weaknesses in regards to expanding and sustaining economic growth and learn to build upon strengths and overcome weaknesses<sup>2</sup>. Interest in locating the Beal Early Childhood Center at the site allowed the Town to perform additional due diligence of the property in 2017-2018. In 2016, Shrewsbury completed its Master Plan<sup>3</sup>, which identified and highlighted Centech Park North as an economic development priority for Shrewsbury.

The Master Plan recommended that the Town consider flex-zoning to allow for additional uses of part of Centech Park North as well as other properties in town in order to resolve vacancies and underdevelopment of commercial and industrial properties.

The Town of Shrewsbury was awarded \$302,000 in the second round of Site Readiness Program grant applications for the design and permitting of North Roadway in 2018. Bohler Engineering was contracted to work with MassDevelopment on this design. Through the District Local Technical Assistance (DLTA) program, the Town was awarded \$10,000 in technical assistance from the Central Massachusetts Regional Planning Commission (CMRPC) to update the Market Study and Master Plan, which this report consists of. The Town filed for review by the Massachusetts Environmental Policy Act (MEPA) in November 2018. The Town of Shrewsbury and SDC continue to court potential developers and users interested in utilizing the property in creative ways. Future steps include submitting an application for a MassWorks grant in 2019 for the North Road construction, continued work on the design of the property, and marketing the property on various platforms.

### SHREWSBURY DEVELOPMENT CORPORATION (SDC)

The progress of Centech Park North has been guided by the Shrewsbury Development Corporation (SDC). The SDC currently consists of seven members that meet regularly to discuss opportunities and manage the direction of undertakings for the property to ensure they are in line with the goals and vision of the project. More information, including meeting agendas and minutes, can be found on the official Town of Shrewsbury website<sup>4</sup>.

<sup>1</sup> 495/MetroWest Development Compact Plan (2012)

<sup>2</sup> Economic Development Self-Assessment Tool (EDSAT), Results for the Town of Shrewsbury, MA (2013)

<sup>3</sup> Town of Shrewsbury Master Plan (2016)

<sup>4</sup> <https://shrewsburyma.gov/>

## LOCAL AND REGIONAL TRENDS

Demographic trends at the local and regional level are significant for gaining insight into who is living and working in the area, what the socioeconomic conditions are like for the town now, and how they are projected to change. Based on trends such as median age, household income, average weekly wages, home ownership, graduation rates, major industries, etc., Town officials and prospective developers can gauge which industries are the best fit for an area. Since the 2009 Allen Property Master Plan, demographics in Shrewsbury and the region have changed in many ways, as is described in the following section. In planning for the future, it is important to understand trends of population and household characteristics, housing characteristics, and economic characteristics in order to make thoughtful decisions.

### POPULATION AND HOUSEHOLD CHARACTERISTICS

#### Population Growth

Shrewsbury is bounded by the city of Worcester and the towns of Grafton, Westborough, Northborough, Boylston, and West Boylston. Other Central Massachusetts communities within a 10-mile radius include Holden, Auburn, Upton, Millbury, Hopkinton, Ashland, Southborough, Marlborough, and Berlin. As of 2016, the 14 surrounding communities and Shrewsbury have a combined population of 426,455, which represents a growth of 2.5% for this region since the 2010 Census<sup>5</sup>. Between 2010 and 2016, the town of Hopkinton had the greatest population growth rate in the region, with an increase of 1,332 residents, or 8.2%. Hopkinton is bisected by I-495 and includes the I-495/I-90 interchange, which is likely a major influence in the town's rapid growth. In this same time period, Shrewsbury's population increased by 886 residents, or 2.4%, and is projected to increase an additional 11% by the year 2040<sup>6</sup>.

Shrewsbury's western neighbor is the second largest city in New England, the city of Worcester, which has grown by 1.4% since

2010 and is projected to increase by 7% to a population of 197,196 by 2040. This economic and cultural center of Central Massachusetts has recently entered a renaissance period, attracting new commercial and real-estate investments, and evolving into a popular destination to live, work, and visit. With such strong ties to the City of Worcester, Shrewsbury is expected to be influenced by the increased economic activity occurring in its neighboring community. According to the most recent journey-to-work estimates, close to 3,000 workers commute from Worcester to Shrewsbury, which closely approaches the number of Shrewsbury residents working in the town itself<sup>7</sup>.

	Total Population		% Change in Population 2010-2016	Projected Population		
	2010	2016		2020	2030	2040
<b>Shrewsbury</b>	35,608	36,494	2.40%	37,790	39,840	41,171
<b>Worcester (city)</b>	181,045	183,677	1.40%	188,064	194,372	197,196

*Sources: U.S. Census Bureau 2010; American Community Survey, 5-Year Estimates, 2011-2015, 2012-2016; CMRPC Population Projections, 2017*

<sup>5</sup> U.S. Census Bureau 2010 Decennial Census; American Community Survey 5-Year Estimates, 2012-2016

<sup>6</sup> CMRPC Population Projections

<sup>7</sup> American Community Survey 5-Year Estimates, 2009-2013: Residence MCD/County to Workplace MCD/County Commuting Flows

As the unfavorably high cost of living, competitive job market, and low vacancy rates in Eastern Massachusetts continue to persist, economic conditions suggest a westward migration of residents and businesses towards Worcester and its lower taxed suburbs could occur in the near future<sup>8</sup>. Shrewsbury’s low tax rates and proximity to major transportation routes, among other factors, are expected to make the town attractive to prospective businesses looking for alternatives to the Boston Metro area.

## Education

**Table 2: Shrewsbury Public Schools Expenditures, 2016-2017**

Year	In-District Expenditures	Total In-district FTEs	In-district Expenditures per Pupil	Total Expenditures	Total Pupil FTEs	Total Expenditures per Pupil
2016	\$73,715,717.00	5,967.90	\$12,352.04	\$83,854,003.00	6,270.70	\$13,372.35
2017	\$76,412,971.00	6,098.5	\$12,529.80	\$85,477,171.00	6,363.2	\$13,433.05

*Source: Massachusetts Department of Education*

Shrewsbury maintains a well-educated population, as 95% of the population holds a high school diploma (or equivalent) or higher and 56% of the population holds a bachelor’s degree or higher. Over a quarter (27%) of Shrewsbury’s population over the age of 25 holds a graduate or professional degree. Shrewsbury’s proximity to a cluster of higher education institutions certainly is related to its educated population, as thirteen colleges and universities are located within ten miles of the town. The town is home to professionals in science, technology, business, education, and health care. Additionally, the town is renowned for its impressive public school system, priding itself in a number of honors and top rankings in 2018, including a ranking of 47 out of over 300 Massachusetts high schools, a ranking of 870 out of over 20,000 high schools in the nation, and a silver medal recipient in U.S. News & World Report’s ranking of the nation’s best high schools. Out of the 398 graduates in the class of 2017, 86% planned to attend a four-year college, 10% planned to attend a two-year college, and 4% planned to enter the military or had other plans<sup>9</sup>.

## Labor Force and Unemployment

As of September 2018, the Town of Shrewsbury maintains an unemployment rate of 2.7%, lower than that of both the state and the nation (Table 3). With only minor fluctuations in the labor force, Shrewsbury has held an average unemployment rate of 3.2% since the beginning of 2016. The unemployment rate in town has not risen above 4% since mid-2015, an indicator that the local economy is much healthier than it was 10 years ago<sup>10</sup>. A breakdown of who is participating in the labor force shows fairly typical rates, as the majority of those employed are between the ages of 20 and 64, and have at least a high school degree or the equivalent. In the labor force, 88% of Shrewsbury males participate while 80% of females participate. The number of females with children under the age of 18 participating in the labor force (81%), however, is higher than both the state (78%) and national (73%) rates<sup>11</sup>.

<sup>8</sup> U.S. News and World Report, 2018 Best High Schools

<sup>9</sup> Town of Shrewsbury Annual Report, 2017

<sup>10</sup> The Official Website of the Executive Office of Labor and Workforce Development (EOLWD)

<sup>11</sup> American Community Survey 5-Year Estimates, 2012-2016, Employment Status

Approximately 17% of workers in Shrewsbury live in Worcester, while 13% live in Shrewsbury. Other commuters travel from Boston (3%), Grafton (2%), Auburn (2%), Millbury (2%), Holden (2%), Webster (2%), Northborough (1%), Oxford (1%), and other communities. Residents of Shrewsbury primarily work in Worcester (20%), Shrewsbury (10%), Boston (6%), Westborough (6%), Framingham (5%), Marlborough (4%), Northborough (3%), Southborough (2%), Hopkinton (1%), and Auburn (1%)<sup>12</sup>.

## Household Wealth

Residents of Shrewsbury tend to be financially stable. According to Table 5, the median household income and median family income are much higher in Shrewsbury than in Worcester County and Massachusetts. In 2010, the median household income for Shrewsbury residents was \$85,697, whereas now it stands at \$98,790, indicating a reasonable growth in wealth in the town in less than 10 years. Shrewsbury ranks 79<sup>th</sup> in household income out of the 351 Massachusetts cities and towns, so a rank in the top quarter is an indication that there are pockets of wealth in town<sup>13</sup>. This median income rank is an increase since it was placed 100<sup>th</sup> in 2000 and 116<sup>th</sup> in 1990. However, it should be noted that 16% of Shrewsbury households have an annual income of less than \$35,000, which is alarming compared to the relatively high median household income. Although this is a similar trend to the region, this income disparity should not be overlooked when planning for Shrewsbury’s future. Changes in household income are often correlated with population growth, so with the completion of Shrewsbury’s new housing developments such as Lakeway Commons, the town’s median household income and ranking will likely have a discernable change in the near future.

ESRI Business Analyst Tapestry Segmentation is a program that gathers data and classifies neighborhoods into 67 unique segments based on demographics as well as socioeconomic characteristics in order to understand the lifestyle choices of consumers. One third of households within a two-mile radius of Centech Park North are classified as the neighborhood “Enterprising Professionals”. According to this classification, which can be read in full in the Appendix, residents generally are well-educated and climbing the ladder in STEM (science, technology, engineering, and mathematics) occupations. This young and diverse market makes over one and a half times more income than the U.S. median, supplementing their income with high-risk investments, and almost half of households are married couples<sup>14</sup>.

**Table 3: Labor Force and Unemployment: Shrewsbury (September 2018)**

Labor Force	Employed	Unemployed	Shrewsbury Unemployment Rate	Massachusetts Unemployment Rate
21,047	20,477	570	2.7	3.2

Source: The Official Website of the Executive Office of Labor and Workforce Development (EOLWD)

**Table 4: Total Households, 1990 - 2010**

Municipality	1990	2000	2010	% Change 1990 - 2010
Shrewsbury	9,302	12,366	13,424	30.7%
Worcester City	63,884	67,028	68,613	6.9%
Worcester County	260,153	283,927	303,080	14.2%
Massachusetts	2,247,110	2,443,580	2,547,075	11.8%

Source: U.S. Census Bureau 1990, 2000, 2010

<sup>12</sup> U.S. Census Bureau, Longitudinal Employer-Household Dynamics (LEHD)

<sup>13</sup> American Community Survey 5-Year Estimates, 2012-2016, Selected Economic Characteristics

<sup>14</sup> ESRI Business Analyst Tapestry Segmentation, [esri.com/tapestry](http://esri.com/tapestry)

## HOUSING CHARACTERISTICS

### Housing and Home Values

Rising costs of homes has been a concern, particularly across Massachusetts, over the last decade. Figure 2 below shows that between 2009 and 2017, the median sales price of a single-family home in Shrewsbury went from \$321,975 to \$400,000 while the number of sales per year increased from 272 to 402. Shrewsbury has traditionally been an affordable place of residence in comparison to surrounding communities, however surging home prices are now making the town much more expensive for residents. This is not a trend unique to Shrewsbury, as many communities with similar demographics are facing housing affordability issues. The combination of wealthier buyers plus low supply and high demand in the real-estate market contribute to the high costs of homes in Central Massachusetts. As the Boston market becomes too expensive for home-buyers, people are moving west where higher-level homes can be found for a lower price than in the Boston area<sup>15</sup>.

**Table 5: Median Household and Family Income, 2016**

Municipality	Median Household Income	Median Family Income
Shrewsbury	\$98,790	\$116,978
Worcester County	\$67,005	\$85,560
Massachusetts	\$70,954	\$90,180

*Source: 2012-2016 American Community Survey 5-Year Estimates*

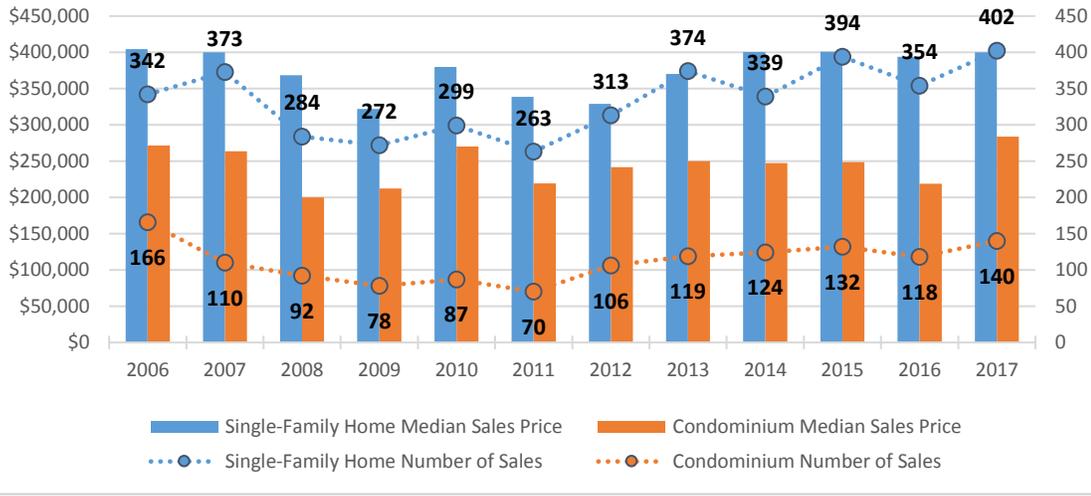
Despite the trend of high costs for home-buyers and renters, Shrewsbury offers a more diverse housing stock than many of its suburban and rural neighbors in Worcester County. Approximately one quarter of Shrewsbury's housing stock is multi-family housing, and in the years 2016 and 2017 there was a total of 409 building permits issued for multi-family structures, hence the town is rapidly expanding its availability of multi-family housing. The most recently completed development includes 250 apartments and 14 townhouses at Lakeway Commons, a 375,000-square-foot mixed-use development on Route 9.

In 2009 the town faced a high of 74 petitions to foreclose and 21 foreclosure deeds on single-family homes. The housing crisis in 2008 impacted communities across the United States and Shrewsbury residents were not exempt from experiencing financial difficulties during this time. Since 2009 and 2010, foreclosure rates have not reached such high levels, however the town has seen a gradual increase in rates since a 12-year low of 15 petitions to foreclose in 2013. As of the third quarter in 2018, the number of single-family home petitions to foreclose is at 17 and the number of foreclosure deeds is at 7.

<sup>15</sup> Worcester Business Journal: *More high-end homes sold in Central Massachusetts*. August 20, 2018.

**Figure 2: Housing Sales Price and Number of Sales, 2006-2017**

Source: The Warren Group



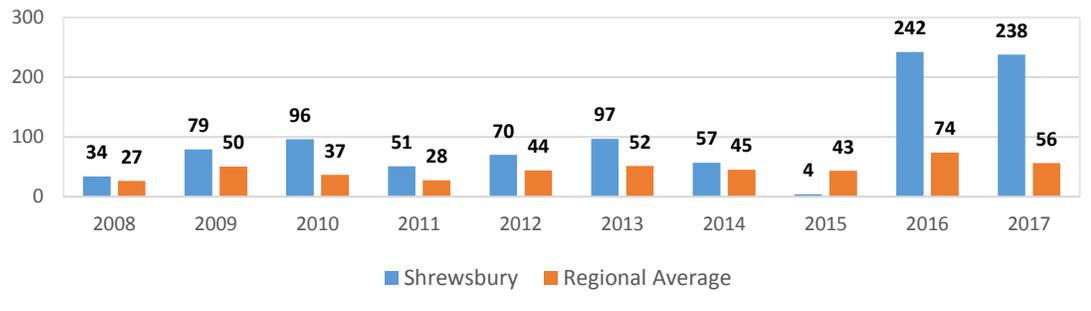
**Figure 3: Single-Family Home Foreclosures, 2006-2017**

Source: The Warren Group



**Figure 4: Total Residential Building Permits Issued by Year 2008 - 2017**

Source: The Warren Group



## ECONOMIC CHARACTERISTICS

### Industry

Shrewsbury maintains a diversified economy and has 24 businesses established in town that each have an employment base of over 100 employees<sup>16</sup>. There are close to 1,000 business establishments and a Shrewsbury employee makes an average of \$961 per week (Table 6). A mix of retail, food service, research, education, construction, manufacturing, health care, entertainment, and other industries comprise Shrewsbury’s local economy. The Town is committed to maintaining low tax rates in order to make Shrewsbury an affordable place to manage a business and also reside. As is displayed in Table 10, Shrewsbury has the lowest tax rates for all property types in the region, an attractive feature for homeowners and business owners.

The greatest increases in employment industries in Shrewsbury since 2010 have occurred in the educational services, information, retail trade, arts/entertainment/recreation, and other services. The greatest losses of employment in the past eight years have occurred in the construction, transportation and warehousing, wholesale trade, and agriculture industries. These changes are demonstrative of a greater market shift occurring across the state and nation in which jobs classified as “white-collar” or service-based are steadily on the rise while those typically considered “blue-collar” have experienced significant declines in recent years. Shrewsbury’s highly educated workforce, commercial corridors along Route 9, Route 20, and the Town Center, plus proximity to major transportation routes are among many factors that have contributed to the town’s growing service industry. At a Shrewsbury Master Plan public forum held in 2014, residents asserted that the most desirable economic development opportunities for the town lie within the industries of high tech, biotech, and medicine. Shrewsbury’s residents and vibrant employment base is enthusiastic to establish the town as a center for the biotechnology, education, and medical industries.

No. of Establishments	Total Wages	Average Monthly Employment	Average Weekly Wages
963	\$718,689,635	14,377	\$961

*Source: The Official Website of the Executive Office of Labor and Workforce Development (EOLWD)*

Business	Product/Service	Employee Size Range
Metso Automation USA Inc.	Automation	500-999
Charles River Laboratories Inc.	Biomedical/Pharmaceutical Research	250-499
Metso Corp	Industrial Machinery	250-499
UMass Online	Education	250-499
University of MA System	Education	250-499
Ventois Inc.	Software	250-499
A A Transportation Co.	Transportation Services	100-249
Christmas Tree Shops	Retail	100-249
Exsel Plastics	Plastic Fabrication	100-249
Shrewsbury Senior High School	Education	100-249

*Source: Executive Office of Labor And Workforce Development (EOLWD), 2018*

<sup>16</sup> Executive Office of Labor And Workforce Development (EOLWD), 2018

Industry	2010	2016	# Change	% Change
Employed population, 16 years and over	17,639	19,235	1,596	+8%
Agriculture, forestry, fishing, hunting	98	76	-22	-29%
Construction	733	511	-222	-43%
Manufacturing	2,658	2,476	-182	-7%
Wholesale trade	437	326	-111	-34%
Retail trade	1,784	2,069	285	+14%
Transportation and warehousing	542	402	-140	-35%
Information	470	584	114	+20%
Finance, insurance, real-estate	1,412	1,232	-180	-15%
Professional, scientific, and management	2,805	2,908	103	+4%
Educational Services	4,612	6,282	1,670	+27%
Arts, entertainment, recreation	1,092	1,240	148	+12%
Other services	438	539	101	+19%
Public administration	558	590	32	+5%

*Source: 2006-2010 and 2012-2016 American Community Survey 5-Year Estimates*

## Assessed Valuation

As indicated in Table 9, Shrewsbury's FY 2018 total assessed valuation of \$5.81 billion represents an 18% increase since FY 2014. The town has experienced a gradual increase each year in assessed valuation since the housing market and economy have been in recovery after the recession. The Town of Shrewsbury's commercial, industrial, and personal property as a percentage of Total Assessed Value equals approximately 13%, a rate on par with many other communities of similar demographics in Massachusetts. This combined value of commercial, industrial, and personal property has declined slightly by 0.5% since 2014. The average single family tax bill in Shrewsbury as of 2018 is \$5,178 annually<sup>17</sup>. While this rate appears high, in comparison to the town's neighboring communities such as Grafton, Westborough, Northborough, and Boylston, as well as Boston Metro communities, Shrewsbury's tax bill is significantly lower. It is important to note that any land and buildings qualifying as an educational use are not subject to real or personal property taxes, as is the case for the UMass administrative offices on the other side of South Street. While an educational use at Centech Park North might enhance the appeal of the area, the SDC and Town should focus on capturing developers with land uses that can bring both direct economic development as well as revenue benefits to Shrewsbury.

Tax Classification	Assessed Value				
	2014	2015	2016	2017	2018
Residential	\$4,133,285,683	\$4,305,688,727	\$4,523,234,723	\$4,706,109,316	\$5,071,546,142
Open Space	\$0	\$0	\$0	\$0	\$0
Commercial	\$399,111,244	\$398,296,772	\$433,197,826	\$475,721,834	\$487,496,358
Industrial	\$166,774,506	\$166,756,738	\$166,765,290	\$174,953,466	\$178,226,148
Personal Property	\$69,753,300	\$76,073,050	\$72,877,660	\$77,050,240	\$79,032,466
<b>Total Assessed Valuation</b>	<b>\$4,768,924,733</b>	<b>\$4,946,815,287</b>	<b>\$5,196,075,499</b>	<b>\$5,433,834,856</b>	<b>\$5,816,301,114</b>

*Source: Division of Local Services: Massachusetts Department of Revenue*

<sup>17</sup> Division of Local Services: Massachusetts Department of Revenue

## Tax Rate and Tax Levy

Massachusetts cities and towns have the option to either establish a single, uniform tax rate or apply different tax rates for three classes of property: residential, open space, and non-residential (including commercial, industrial, and personal property). Shrewsbury maintains a policy of taxing residents and businesses at the same tax rate, and keeping the tax rate low. Most of Shrewsbury's surrounding communities use a single tax

rate, but currently nearby communities of Auburn, Berlin, Marlborough, and Worcester have a split tax rate. As is evident in Table 10, the Town of Shrewsbury maintains a tax rate lower than any community in the region, and remains in the lower third of the state for tax rates. While the cost of living and running a business continues to rise in the United States, the Town of Shrewsbury has conveyed that it is committed to keeping taxes at a reasonable rate for residents and business-owners.

Proposition 2 ½ puts constraints on the amount of the levy raised by the city or town and the amount it can be increased each year. It states that cities and towns have the authority by vote to increase each year's tax levy by 2.5% over the previous year's levy, plus the value of "new growth," or real property improvements not included in the previous year's tax base, which is excluded from the limitation on tax levy increases. In 2017, tax levy contributed to 56% of Shrewsbury's revenue, a rate slightly lower than the town's neighboring communities (Table 11). According to the Massachusetts Department of Revenue, Shrewsbury's average growth percentage of the last three years is 1.86%. The estimated new growth of FY2019 (before ceiling check) is expected to be \$1,167,945, putting the town in the top quarter of towns and cities in the state under this measure. In 2014, a nearly 2-1 vote at Shrewsbury Town Meeting approved a \$5.5 million Proposition 2 ½ operational override for school purposes and the municipal budget, a first for the town<sup>18</sup>. Total levies in Shrewsbury have increased 33% in nine years, from \$49,102,728 in 2010 to \$73,634,372 in 2018, and with Commercial/Industrial/Personal Property (CIP) tax levies equaling 12.8% of the total in 2018<sup>19</sup>.

**Table 10: Fiscal Year 2018 Tax Rates by Property Type**

Municipality	Residential	Open Space	Commercial	Industrial	Personal Property
<b>Shrewsbury</b>	<b>12.66</b>	<b>0.00</b>	<b>12.66</b>	<b>12.66</b>	<b>12.66</b>
Auburn*	18.44	0.00	24.18	24.18	24.05
Berlin*	14.60	0.00	23.36	23.36	23.24
Boylston	16.73	0.00	16.73	16.73	16.73
Grafton	16.59	0.00	16.59	16.59	16.59
Holden	17.61	0.00	17.61	17.61	17.61
Marlborough*	14.63	0.00	25.73	25.73	25.73
Millbury	16.34	0.00	16.34	16.34	16.34
Northborough	17.39	0.00	17.39	17.39	17.39
Southborough	16.14	0.00	16.14	16.14	16.14
Upton	17.23	0.00	17.23	17.23	17.23
Westborough	18.46	0.00	18.46	18.46	18.46
Worcester*	18.91	0.00	34.03	34.03	34.03

\*Split tax rate

Source: Official Town Websites, 2018

**Table 11: Municipal Revenue Components, 2017**

Municipality	Tax Levy	State Aid	Local Receipts	Other
<b>Shrewsbury</b>	56.1%	23.2%	12.0%	13.1%
Boylston	75.4%	6.3%	11.7%	6.7%
Grafton	59.0%	19.4%	12.2%	9.4%
Northborough	71.6%	9.2%	12.3%	5.7%
Westborough	64.8%	9.9%	21.7%	3.7%
West Boylston	55.8%	19.7%	16.9%	7.6%
Worcester	38.7%	43.4%	16.5%	1.4%
<b>Massachusetts</b>	57.5%	20.8%	17.8%	3.9%

Source: Massachusetts Department of Revenue, Division of Local Services, Municipal Databank

<sup>18</sup> Worcester Telegram and Gazette. *In a first, Shrewsbury voters pass \$5.5 million override.* June 4, 2014.

<sup>19</sup> Massachusetts Department of Revenue, Division of Local Services, Municipal Databank

# MARKET TRENDS

## OFFICE MARKET

Shrewsbury and the City of Worcester are part of a unique region of the Commonwealth, which differs considerably from the I-495 suburbs and the Boston Metro area, particularly in terms of market factors such as home prices and rents, the size and makeup of the employment base, the commercial and industrial property inventory, asking rents for commercial and industrial space, and vacancy rates. In the central and eastern parts of Massachusetts there are two major commercial and industrial markets – the **Boston market** and the **Worcester market**. Within these two markets, there are various geographic submarkets. The submarket used to analyze the market conditions around Centech Park North is a study area is defined as a 5-mile radius around the site, which includes Shrewsbury as well as parts of Grafton, Westborough, Northborough, and Worcester. This 5-mile radius study area around Centech Park North, herein called the “**Shrewsbury submarket**”, is intended to most accurately assess the local market conditions surrounding the property to understand the degree to which Shrewsbury is competing with other office, industrial, and retail submarkets. The **Worcester Metro submarket**, which includes the western half of Shrewsbury and the City of Worcester, is an additional study area used in this report, however it is important to recognize the distinct differences in land use patterns, population density, government, educational and cultural institutions, etc. that exist between the Town of Shrewsbury and the City of Worcester. To understand trends at local, regional, and national scales, this report provides comparisons of existing and projected market conditions among the Shrewsbury, Worcester Metro, and Boston Metro submarkets, as well as the Boston and Worcester markets.

With similar demographics to many northeastern metropolitan areas, education and health services dominate employment in the Shrewsbury submarket and Worcester Metro submarket. Home to prominent hospitals including UMass Memorial and Saint Vincent, along with thirteen colleges and universities with a combined student population of 36,000, these two sectors are major components to the regional economy. This concentration of “Eds and Meds” has not resulted in an explosive office demand but has kept vacancies below the metro average. In the past few years the local government has been actively working to make Worcester and surrounding towns more desirable by allocating millions of dollars to improving its infrastructure and attracting entertainment and employers, particularly in the downtown. While the City’s economic outlook has rapidly improved in recent years, for the office market in the Worcester Metro submarket to fully emerge, experts presume that it will take more work on the public and private fronts.

**Table 12: Office Market Summary, 2018**

Market	Vacancy Rate	Availability Rate	Market Rent per SF	Annual Rent Growth	Inventory SF	Market Sale Price per SF	12 Month Net Absorption SF
<b>Boston, MA</b>	7.7%	11.2%	\$36.98	1.6%	346 M	\$380	3.1 M
<b>Worcester, MA</b>	8.1%	13.2%	\$18.98	1.1%	29 M	\$134	118 K
<b>Providence, RI</b>	5.2%	7.4%	\$19.83	0.8%	56.3 M	\$141	531 K
<b>Manchester, NH</b>	7.9%	9.8%	\$16.29	2.1%	18.8 M	\$91	308 K

*Source: The Costar Group, Third Quarter 2018*

**Figure 5: Boundaries of Geographic Markets and Submarkets**



**Boston Market**



**Worcester Market**



**Worcester Metro Submarket**



**Shrewsbury Submarket  
(Centech Park North 5-mile radius)**

## **Absorption and Vacancies**

The vacancy rate in the Shrewsbury office submarket as of the Third Quarter 2018 is 4.2%, with a 5-year average of 4.8%. Vacancy rates in the area have seen a modest decline in the last 5 years, from just over 6% to its current rate of 4.2%. In comparison, in the Worcester Market vacancy rates are at 8.1%, reflecting the fact that limited office space has been built in five years. In the Shrewsbury submarket, current available space is at 179,276 sq. ft., which is lower than the 5 year average of 203,808 sq. ft. This same submarket is experiencing an average of 8.1 months on the market, a significantly lower rate from the 5-year average of 19.9 months. Additionally, a modest increase in asking rent per square foot has occurred in the Shrewsbury submarket since 2014, which was at \$17.50 per square foot and has risen to approximately \$18.75 per square foot. Decreasing vacancy rates and increasing price per square foot is a trend occurring in the Worcester and MetroWest region<sup>20</sup>.

## **Rents**

In the Worcester Market, rents in the office market faced negative growth following 2008 and only began experiencing positive growth by the end of 2012. After this, annual growth averaged over 3% through 2015 and, at a peak in Third Quarter 2013, reached 5.5%. 2017 ended in a beginning of incurring losses, despite compressing vacancies, and office market growth has staggered since then. Since 2012, the National Index has averaged almost 4% annual growth, while the average in Worcester has been just over 1%. The suburban submarket of the Boroughs is the priciest area within the Worcester Market as this area is located closer to Boston as well as the tech clusters along I-495, and has more institutional office buildings than other areas of Worcester.

More locally in the Shrewsbury submarket, asking rents have experienced a gradual increase since a low in 2013 and rates continue to rise. Although rents are on the upsurge, they do not come close to those of Metro Boston submarkets. Cambridge rents average between \$45-\$75 per square foot, which is more than two or three times as much as those in the Shrewsbury submarket. Although cities and towns west of Boston are gaining traction in growing office markets, it will be a while before rents in this submarket approach the rates of Boston.

<sup>20</sup> Worcester Business Journal. *Office Vacancy Rates Up, Occupancy Shrinks across much of MetroWest*. September 27, 2018.

## Office-Related Employment

Employment trends provide a useful perspective on the locations that have tended to attract new office space and absorb existing and new product. The industries that generate a majority of office-related employment include information, financial services, and professional and business services. While health care, social assistance, and education industries do generate some office employment, they mainly generate demand for institutional space such as hospitals and educational buildings, therefore based on the way data is reported by state and federal agencies, it is difficult to break down employment data in these industries to estimate office space demand. Office-related employment currently makes up approximately one quarter of Shrewsbury's jobs<sup>21</sup>.

In the Town of Shrewsbury, employment in the information industry increased by 114 jobs (20%) between 2010 and 2016. In this same period, professional/scientific/management services increased by 103 jobs (4%). The finance/insurance/real-estate industry took a hit in Shrewsbury, losing 180 jobs (-15%) between 2010 and 2016<sup>22</sup>. In Massachusetts, the information industry added over 6,000 jobs (7%) between 2010 and 2016, while the professional/scientific/business services increased by 89,000 jobs (16%) and the financial activities industry gained 6,800 jobs (3%)<sup>23</sup>. While jobs in construction, manufacturing, wholesale trade, and warehousing have demonstrated a decline in Shrewsbury, the industries that are gaining jobs are office-related, education and health services, arts and recreation, public administration, and other areas in the service sector.

## Outlook

Over 5 million sq. ft. of new office space is under construction in the Boston Market while the Worcester Market has 186,000 sq. ft. of office space under construction. Although Worcester is a secondary office market, it is in the top 40% of markets tracked by CoStar in terms of inventory size. Overall, the inventory in Worcester is aging, and office buildings average 15,000 sq. ft. to 20,000 sq. ft., while only approximately 50 properties exceed 100,000 sq. ft.<sup>24</sup>. The construction pipeline in Worcester is relatively limited and supply growth is not expected to be particularly active in the coming terms. While Boston has experienced an active building cycle, demand for office space has continued and vacancies keep falling, a trend this market has experienced since 2010. Analysts predict that Boston could see some of the strongest rent growth in the nation over the next few years, a phenomenon that is likely to have an impact on Shrewsbury's office market.

Nationally, office properties captured the second largest share of investor dollars, with \$34.3 billion in sales, an increase of 15% from one year ago<sup>25</sup>. In the U.S., office buildings have experienced continued demand in the third quarter of 2018, as employment in office-using industries remain positive. The asking rent of office space nationally averaged \$33 per sq. ft. Office vacancy rates in the U.S. are not forecasted to vary considerably in the next few years, remaining between 12% and 13% on average.

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<sup>21</sup> American Community Survey 5-Year Estimates, 2006-2010 and 2012-2016

<sup>22</sup> Ibid

<sup>23</sup> Executive Office of Labor and Workforce Development (EOLWD) Current Employment Statistics (CES-790)

<sup>24</sup> The Costar Group, *Office Market Report: Boston Market, Third Quarter 2018; Office Market Report: Worcester Market, Third Quarter 2018*.

<sup>25</sup> National Association of Realtors, *Commercial Real Estate Outlook: Fourth Quarter 2018*.

## INDUSTRIAL MARKET

The geographic markets and submarkets used for analyzing changes in the industrial market are the same as those used in the office market analysis in the previous section. Industrial real-estate includes properties that are utilized or suited for industrial activities such as production, manufacturing, warehousing, research, light storage, distribution, etc. The Worcester industrial market currently includes more than 95 million sq. ft. of leasable floor area, with 52 million sq. ft. classified as logistics space, 30 million sq. ft. as specialized industrial, and 12 million sq. ft. as flex space. Comparatively, the Boston market currently sustains over 343 million sq. ft. of industrial leasable floor area.

“Flex space”, which consists of buildings intended to host multiple types of tenants (office, research and development, light manufacturing, and warehouse facilities) with at least half of the space devoted to office or research and development uses, is a type of industrial use that would be most suitable for Centech Park North if the Town wishes to pursue an industrial route for the site. In the Worcester market, flex space currently has a higher vacancy rate (11%) than logistics space (6%) or specialized industrial space (5%), as it represents a higher-value real estate investment. Additionally in this market, as of the Third Quarter 2018 the asking rent of flex space is currently at \$11.33 per sq. ft., a rate which is only slightly lower than the Boston market’s average of \$13.83 per sq. ft. Flex space accounts for nearly 12% of the Worcester market area’s total industrial inventory while it represents more than 28% of the industrial inventory for the Boston market. Currently in the Worcester market, there is 16,875 sq. ft. of flex space under construction.

### Absorption and Vacancies

Industrial vacancy rates in the Shrewsbury submarket have fluctuated between 4% and 10% in the past five years, with a five-year average of 6.7%. At the end of 2018, the industrial vacancy rate was at 7.6%, as it has been increasing since a low of 4% at the end of 2016. This gradual increase in industrial vacancy rates is a trend that can be seen in the Worcester Metro industrial submarket as well as the Worcester industrial market. In Worcester Metro, industrial vacancy rates peaked at a high of 14.4% in 2010, and since then have gradually been declining to a year-to-date rate of 6.8%, with future rates projected to remain in that range into 2022.

**Table 13: Industrial Market Inventory and Year-to-Date Activity by Geographic Submarket**

Submarket	Existing Inventory (Q3 2018)				Year-to-Date Activity (Q3 2018)		
	No. of Buildings	Leasable Floor Area (sq. ft.)	Percent Vacant	Market Rent per sq. ft.	Net Absorption (sq. ft.)	Completed Space (sq. ft.)	Under Construction (sq. ft.)
<b>Boston and Cambridge Region*</b>	337	13,146,564	3.7%	\$19.63	266,332	1,408	0
<b>Worcester Metro^</b>	593	21,209,565	6.1%	\$7.04	378,401	385,352	0
<b>The Boroughs†</b>	224	12,982,479	11.1%	\$10.08	679,824	240,000	0

*\*Submarkets of Boston and Cambridge include Downtown Boston, Mid-Cambridge, East Cambridge, West Cambridge, and South Boston*  
*^Worcester Metro Submarket includes the City of Worcester and the western half of Shrewsbury*  
*†The Boroughs Submarket includes the towns of Northborough, Southborough, Westborough, and the eastern half of Shrewsbury*  
 Source: The CoStar Group

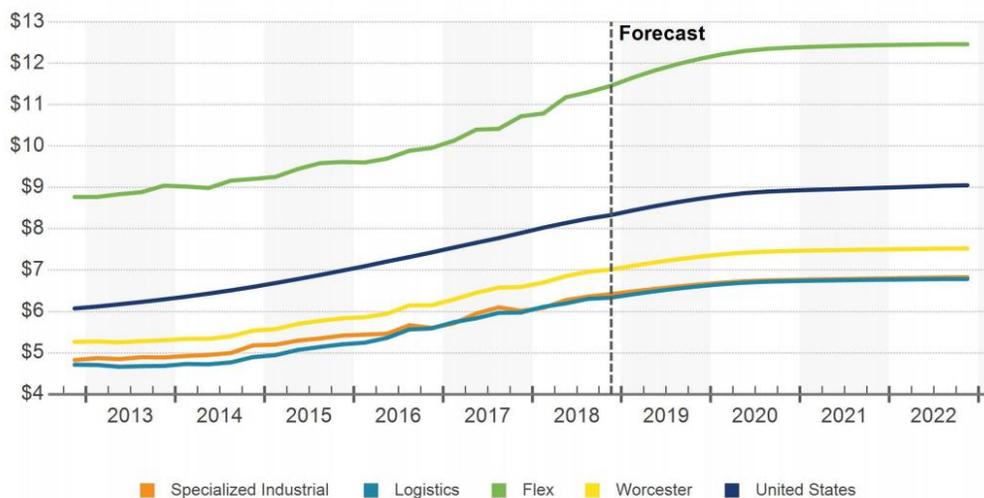
Vacancy rates differ depending on the type of space (logistics, specialized industrial, or flex), although each category has experienced declining rates since the mid to late 2000's. Flex space has had the greatest decrease in vacancy in the Worcester Metro submarket, as 22.5% was vacant in 2006 compared to 6.2% in 2018. In Worcester Metro, between 2006 and 2018 logistics space gradually fell from 10.5% to 7.1% and specialized industrial space fell from 14.3% to 6.5%.

In the Worcester market, as is the case in New England overall, industrial space is not a high-profile property type, however existing properties have experienced incredible rent growth in the past several years and the market has become more competitive for available space. In recent quarters, rent growth has been strong and the region has seen an immense increase in investment. Despite steadily decreasing vacancies that have fallen into single digits for the first time since 2001, the Worcester industrial market still lags behind Boston, Providence, and Hartford.

## Rents

Rent growth in the Worcester market has marginally slowed after peaking in 2017, however it has remained above the national index for a majority of the past several years. This growth of asking rents comes in simultaneous fashion with falling vacancy rates. In the Shrewsbury submarket, the most recent (Q3 2018) rent per square foot rate is \$7.13, with a five-year average of \$5.77<sup>26</sup>. As seen in Table 13, rents in the Boston and Cambridge region have reached an average of close to \$20 per square foot, while the Boroughs and Worcester Metro are ending 2018 at approximately half of the Boston/Cambridge rates. Figure 6, below, compares the current and forecasted rent per square foot growth in the Worcester market's logistics, specialized industrial, and flex spaces versus the average United States industrial rent per square foot. Both specialized industrial and logistics spaces have rents lower than average in the United States, while flex space remains much higher.

**Figure 6: Industrial Market Rent per Square Foot in the Worcester Market**



<sup>26</sup> The Costar Group

## **Industrial Employment**

Industrial employment is typically considered as jobs in which employees are making tangible items to sell to the public, government, or other entities through manufacturing processes. Employment industries that create demand for industrial space include manufacturing, transportation and warehousing, and utilities. Between 2010 and 2017, the number of industrial jobs in Worcester County increased from 68,970 to 72,709, a growth rate of 5%<sup>27</sup>. This is higher than both the national growth rate of industrial employment, which increased approximately 2%, as well as the rate in Massachusetts which had less than a 1% increase in the same time period. Shrewsbury has experienced a decline in its industrial workforce since 2010, with a loss of 283 employees in manufacturing, transportation and warehousing, and utilities industries. Professional and business services plus education and health services continue to grow in employment throughout the Commonwealth, while the industrial sector lags behind.

The Bureau of Labor Statistics issued employment projections that predict manufacturing jobs to decrease by 1.2%, utilities jobs to increase by 6.5%, and transportation and warehousing jobs to increase by 4.5% in Central Massachusetts between 2016 and 2026<sup>28</sup>. In the Boston area, manufacturing jobs are estimated to decrease by over 4.1%, utilities jobs are anticipated to increase by 6.6%, and transportation and warehousing jobs are expected to increase by 9.5% in this ten-year period.

As of 2017, in Central Massachusetts, employees in the manufacturing industry earn a median hourly wage of \$22.69 per hour and a median annual wage of \$47,197<sup>29</sup>. Utilities industry employees are paid a median hourly wage of \$39.43 per hour and the median annual wage earned by employees is \$82,006. Transportation and warehousing employees earn a median hourly wage of \$18.62 per hour while the median annual wage for these employees is \$38,731. Industrial jobs are largely held by middle-class, blue-collar employees, and the continuous de-industrialization of the region and movement towards a service-based economy creates an uncertainty for the future of industrial employees, not only in Shrewsbury and Massachusetts but across the United States. A shift in the types of industrial employment is likely to occur in the coming years, as industries such as biomanufacturing become more widespread in Massachusetts.

## **Biopharmaceutical and Biotechnology Industries**

In 2008, former Governor Deval Patrick signed legislation establishing a 10-year, \$1 billion Life Sciences Initiative for Massachusetts (Chapter 130 of the Acts of 2008)<sup>30</sup>. This initiative to expand the life sciences activities in the state, from promoting the industry in middle and high school classrooms to workforce development and high-paying job creation, was enacted to promote the state as the global leader in the industry. Since 2008, there has been tremendous growth in the life sciences industry in Massachusetts as the state has become a world-leader in biopharma, biotech, and other life science industries. Through the former Governor's initiative, leaders in Massachusetts have been working strategically to ensure that the state's higher education institutions, highly trained workforce, and medical community continue to support the growth of the industry. A wealth of programs, initiatives, and incentives are available for businesses in the life sciences industry, making Massachusetts all the more enticing.

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<sup>27</sup> U.S. Census Bureau, 2006-2010 and 2013-2017 American Community Survey 5-Year Estimates

<sup>28</sup> Executive Office of Labor and Workforce Development (EOLWD). Labor Market Information: Industry Projections for Central MA WDA.

<sup>29</sup> Massachusetts Department of Unemployment Assistance, Occupational Employment and Wage Statistics by Industry, May 2017.

<sup>30</sup> Executive Office for Administration and Finance: FY2010 House 1 Budget Recommendation: Policy Brief.

The biopharma industry in Massachusetts has demonstrated significant growth in the last decade as the state has solidified itself as the number one hub for life sciences in the world<sup>31</sup>. Since 2008, jobs in the biopharma industry overall have grown by 28% in the Commonwealth. Biotech research and development jobs have increased by 26% in the state since 2008, while employment at Massachusetts companies focused on biopharma manufacturing has grown by 5% since 2008. In the same time period, the biomanufacturing jobs in the United States overall declined by more than 24,000 jobs, or 8%<sup>32</sup>.

Massachusetts organizations received more than 10% of all National Institutes of Health (NIH) funding in 2017<sup>33</sup>. With funding in the state totaling an impressive \$2,716,744,336, Massachusetts received the highest NIH funding per capita in the U.S. in 2017. Additionally, in the same year 37% of all biopharma venture capital investment dollars went to Massachusetts companies, with a total of \$3.1 billion invested in these companies. This amount of investment dollars is at least three times what it was in 2008 for biopharma companies. Combined with biopharma, all life science companies in Massachusetts raised \$3.6 billion in venture capital investment in 2017. The biopharmaceutical and biotechnology industries have had an incredible economic impact in Massachusetts, making up \$10.4 billion of total Massachusetts-based wages and employing close to 70,000 employees, and show no signs of slowing down. In 2019, the biomanufacturing industry is expected to continue to make large strides in Central Massachusetts, with companies such as Boston Scientific and Hologic making headlines for new products and massive acquisitions.<sup>34</sup>

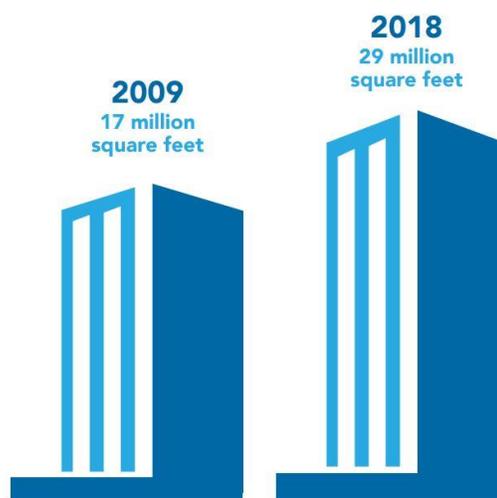
## Outlook

At the end of 2018, the Worcester market has 1.04 million sq. ft. of industrial floor area under construction, including 1.02 million sq. ft. of logistics space and over 16,000 sq. ft. of flex space, however none of this new construction is occurring in the Worcester Metro or the Boroughs submarkets. The Boston market has over 900,000 sq. ft. of industrial space under construction currently. Flex space is becoming more valuable and would be the most appropriate industrial use for Centech Park North. While Massachusetts grows as a hub for biotechnology and biopharmaceuticals, manufacturing jobs are bound to shift towards biomanufacturing with the growing demand for jobs and workspace in that sector.

## ZONING AND PERMITTING

### ZONING SUMMARY

Centech Park North has experienced zoning recommendations and changes since it was first acquired by the Town in 2002. Originally zoned as Limited Industrial and Rural B, its purchase included a rezone to Office-



Sources: Colliers Meredith & Grew, Life Science Review, 2007-2015; CBRE 2016- 2018

**Figure 7: Commercial Lab Space in Massachusetts, 2009-2018**

<sup>31</sup> Massachusetts Biotechnology Council: Why Massachusetts. <https://www.massbio.org/why-massachusetts>

<sup>32</sup> U.S. Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW)

<sup>33</sup> Massachusetts Biotechnology Council: 2018 Industry Snapshot.

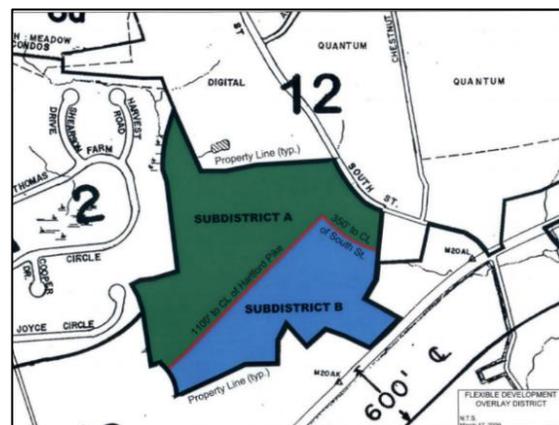
<sup>34</sup> Worcester Business Journal. *Specialty industries: Biotech, cannabis, tariffs to highlight manufacturing in 2019*. December 24, 2018.

Research in order to attract higher-value development. In 2004, the Worcester Business Development Corporation (WBDC), the developer of the property at the time, prepared a conceptual site plan and master plan for Centech Park North. The WBDC's analysis concluded that the site would be more attractive for uses such as light manufacturing, warehouse, and distribution, and therefore recommended a flexible mixed-use development plan that would allow the site to be marketed for a combination of research, development, and light industrial uses. This would require the Town to rezone the property to include these light industrial uses which are not allowed in the Office-Research District. The SDC and Board of Selectmen decided to wait for improved market conditions rather than follow the recommendations of the WBDC, hoping to not compromise the town's longer-term tax revenue objectives for the property. The site is currently still zoned as Office/Research as the SDC is optimistic that with recently improved market conditions there is still a potential to attract high-end users.

In 2009, Town Meeting officials voted to re-zone the property under a Flexible Overlay District, including two sub-districts (Figure 8), which allows certain additional activities through special permit from the Planning Board. This overlay district is intended to encourage planned developments that create jobs and benefits for the town as well as create more flexibility for developing Centech Park North.

The types of additional uses allowed by Special Permit in *Subdistrict A* include:

- Uses allowed by Special Permit in the Office/Research District
- Manufacturing enterprise, including up to 15% accessory retail and warehouse space as an accessory use
- Health care facility
- Assisted living resident or continuing care retirement community, including an adult day care facility
- Corporate conference or training center
- For-profit education use
- Campus Master Plan Development



**Figure 8: Flexible Development Overlay District**

Allowed in *Subdistrict B* by Special Permit:

- Any use allowed in Subdistrict A
- Warehousing and distribution
- Restaurant
- Indoor athletic facility or health club

### CHAPTER 43D

Chapter 43D (Expedited Local Permitting) is a State program that offers communities a tool to promote targeted economic and housing development. In May 2007, Shrewsbury Town Meeting voted to designate Centech Park North as a Chapter 43D Priority Development Site (PDS). The Interagency Permitting Board subsequently approved the Town's grant request for \$150,000 which was used for physical and environmental site studies, a traffic impact analysis, a conceptual site development plan, and a master plan report. Expedited permitting ensures that within a designated area, the Town guarantees that certain land use permits issued by the Board of Appeals, Planning Board, or Conservation Commission, will be acted upon by those Boards within 180 days.

## MARKET OPPORTUNITIES AND CONSTRAINTS

### Opportunities

- **Flexible Zoning and Expedited Permitting.** The Flexible Overlay District of Centech Park North with underlying Office/Research zoning allows potential for the site to be developed in many ways including office and administration, research and development, laboratory, accessory manufacturing, health care, assisted living, and more. Additionally, designated 43D expedited permitting status on the site eases the permitting process for future developers. The current zoning creates opportunities for high-end uses and the overlay district expands such possibilities through special permit.
- **Utilities.** Shrewsbury operates its own electric and cable company - Shrewsbury Electric and Cable Operations (SELCO), which offers rates ranging 20% to 30% below industry averages<sup>35</sup>. The site is fully equipped with municipal sewer and water, plus municipally operated electric, CATV, telephone, and internet. However, the Town is currently limited by its inability to meet the needs of high volume water users under the maximum buildout scenario.
- **Shrewsbury Development Corporation.** Acting as the town's agent for the property, the SDC has taken great strides towards the development of Centech Park North. The town's efficiency in establishing the non-profit organization is exemplary of its dedication to finding a suitable developer for the property and is a quality that sets the town apart from similar communities with available land. The SDC meets regularly and has participated in obtaining a broker, acquiring funding such as a MassDevelopment Site Readiness Grant, and maintaining the vision and goals set by the town when the property was originally purchased.
- **Market Conditions.** An upturn in the economy has relieved some of the fears originally outlined in the 2009 Allen Property Master Plan. Central Massachusetts has proven to be a more affordable alternative to the Boston Metro for commercial, industrial, and office spaces. With declining vacancy rates and moderately increasing rents for office and industrial uses, the Shrewsbury submarket is gradually showing signs of growing prosperity. The economic outlook is better now than it has been in the last decade for Shrewsbury.
- **Real-Estate Broker.** The SDC secured a real-estate broker, Colliers International, to seek out potential developers and market the property. Representatives from this renowned company continue to work closely with the Town and SDC to find a developer that fits the needs of the Town for the site and complies with zoning regulations and site constraints.
- **Website.** There is now a website dedicated to promoting Centech Park North, which is easily accessible and navigable. The website ([www.centechparknorth.com](http://www.centechparknorth.com)) provides information on the site's history, amenities, zoning and permitting, maps, contacts, etc. in order to promote the site to interested developers.
- **Route 20 Growth.** With the recent announcement of a \$3.75 million MassWorks award for Route 20 road improvements and redevelopment of Shrewsbury's Edgemere Theater site, momentum is growing for the Route 20 corridor to become a new center of economic development. Road improvements will enhance safety and capacity for vehicles, cyclists, and pedestrians. Sewer connections are part of a long-term vision for the town to help spur new commercial and industrial development along the corridor. The City of Worcester is undergoing a \$20 million sewer infrastructure expansion project, which is expected to allow parcels along the highway to support denser projects. In Shrewsbury, the construction of a sewer connection and diversion project is expected to be completed by fall of 2019. Growth in this corridor is encouraging for the long-term prospects of Centech Park North.

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<sup>35</sup> Shrewsbury Electric and Cable Operations. <http://www.selco.shrewsburyma.gov/>

- **MEPA.** The Massachusetts Environmental Policy Act (MEPA) requires public study, disclosure, and development of feasible mitigation for a proposed project for which agency action is required. This review process is intended to ensure that permitting agencies understand the potential environmental consequences of their actions and take all possible measure to avoid extensive damage to the environment. The Town of Shrewsbury submitted an ENF for the Master Plan of Centech Park North for review by MEPA in November 2018, which is a required step towards achieving development on the site.
- **District Improvement Financing (DIF).** The Town may want to consider utilizing Centech Park North as an opportunity to implement DIF as a tool. DIFs provide opportunities to redevelop areas in ways that can lead to increased property values, increased tax revenue, improved infrastructure, enhanced transportation services, increased housing supply, new jobs, and improved quality of life for town residents. This economic tool could promote development of the site and allow the Town to separate tax dollars from the general fund to finance public infrastructure improvements within a designated district (up to 25% of the town’s land).

## Constraints

- **Topography.** The site’s topography offers some difficulties in moving forward with its development. Defined by steep slopes in certain sections, the property faces challenges with water runoff, resulting in the site being less developable than was previously thought. High ground water and poor drainage due to topographical relief are potentially significant setbacks for development. Additionally, the wetlands have expanded in the last decade, which limits the extent to which the property can be developed. There is only a maximum buildout of 450,000 sq. ft. In total there are 28 acres of land at Centech Park North that can be built on for uses such as buildings, parking, detention, or open space.
- **Divided Sites.** The wetlands continue to be a large constraint to development as they bisect both of the buildable lots. The division of Subdistrict A and Subdistrict B is a drawback to potential developers as a larger single district would be highly preferable logistically. Vehicle access will not be possible between the two subdistricts. Engineers will continue to assess this constraint to determine the best approach to its design.
- **Maximum Development.** An estimate of 450,000 sq. ft. for maximum buildout is a reduction from the original over-estimate of 611,000 sq. ft. by Beta Group, Inc. With the wetland expansion and the constraints of the site’s topography and high ground water, Bohler Engineering does not believe that the original estimated buildout of 611,000 sq. ft. was ever truly achievable. The next step will be to find creative ways to fully develop the limited available acreage in order to reach maximum profit.
- **Utilities.** Shrewsbury is currently limited by its inability to meet the needs of high volume water users under the maximum buildout scenario at Centech Park North. This factor may limit certain developers, depending on their intended use.



*Aerial view of Centech Park North and neighboring properties*

## VISION

The Town of Shrewsbury and the Shrewsbury Development Corporation continue to envision the highest and best uses for Centech Park North. With flexible zoning and expedited permitting, the site remains an opportunity for high-value development and a way to increase and strengthen Shrewsbury's commercial/industrial tax base as well as bring high-quality jobs to the town. Improved regional economic conditions and increased interest in the Central Massachusetts market are encouraging aspects for the future of Centech Park North. The Town and SDC should continue to maintain regional partnerships, actively promote the property, and explore creative opportunities to utilize as much developable land as possible at Centech Park North.

## CURRENT ACTIONS

There are many stakeholders working tirelessly to prepare Centech Park North for future development. The Town of Shrewsbury is working closely with planners, engineers, brokers, and government agencies to ensure the site is developed to its greatest potential. The Town and the Shrewsbury Development Corporation are working together with Bohler Engineering on the design and permitting of North Roadway, utilizing funding from the Site Readiness Program through MassDevelopment. Bohler Engineering has also taken on the task of updating the site concept plans, which were started by CMRPC as part of the Master Plan update. CMRPC developed a website as a way to readily market the property to prospective developers<sup>36</sup>. Representatives from Colliers International have been actively marketing Centech Park North, making themselves readily available to interested developers and working with the SDC on marketing approaches. In November 2018, the Town and SDC filed for MEPA review to assess potential environmental consequences of site development. Following this review, next steps include preparing and submitting an application for a 2019 MassWorks grant for the construction of the North Road. The Town, SDC, and Colliers International continue to promote the site and conduct outreach to potential developers interested in creative utilization of the property.



*Site Visit to Centech Park North for MEPA Review, December 2018*

## GOALS

In order for Centech Park North to reach its full potential as an economic driver within Shrewsbury, there are a number of goals and recommendations set by this report that the Town should pursue.

- ❖ **Remain Conscious of Market Conditions.** The office and industrial markets are showing improved conditions since they were analyzed for the 2009 Allen Property Master Plan, as the economy has recovered bountifully from the Recession. Unemployment rates are consistently low across the state and region, vacancy rates have dropped and rents have gradually increased in Worcester and Shrewsbury markets, plus major companies are beginning to look west of the Boston Metro area for locations with more space and lower rents.

<sup>36</sup> [www.centechparknorth.com](http://www.centechparknorth.com)

- ❖ **Seek Out Funding Opportunities.** In order to keep momentum moving forward with the site, the Town should continue to seek out funding opportunities. MassWorks Infrastructure Program is a competitive grant program that Shrewsbury officials should apply for. Other opportunities for funding that arise should be thoroughly explored.
- ❖ **Outreach to Developers.** Now that the Town has a broker for the property, Colliers International, it is important for outreach to continue in finding a developer(s). The website created by CMRPC, along with other marketing materials, should be part of a larger strategy to promote Centech Park North and Shrewsbury as an ideal location to start, relocate, or expand a business. Continued collaboration between the Town and Colliers is recommended to successfully attract commercial developers.
- ❖ **Promote Route 20 Economic Growth.** For decades, development along Route 20 in Shrewsbury has been a goal of the town and with the recent completion<sup>37</sup> of a Route 20 sewer system in Worcester and the announcement of a \$3.75 million MassWorks award for Route 20 improvements<sup>38</sup>, the corridor is starting to pick up speed. Town officials should continue to push for the Route 20 corridor to become completely sewered as to spur new commercial and industrial growth in the area. Economic growth along Route 20 is bound to have many positive benefits for Centech Park North.

## DESIGN

### SITE DESIGN

The site design of the property should use a coordinated design theme for the landscape design, architecture, signage, façade, retaining walls, and building color. Buildings in Subdistrict B should be oriented toward Route 20 as much as possible while also maximizing land use. A business park covenant that adheres to Shrewsbury’s character should be considered in order to hold tenants responsible for using a coordinated design theme.

### ROAD DESIGN

For Centech Park North to be usable for both office and light-industrial uses, there are design constraints that developers should adhere to. First, stormwater management for the lots should be incorporated into the concept and roadway designs. The property has a varying topography with steep slopes at certain sections so stormwater is a priority for consideration. The road design of Centech Park North should also safely and effectively accommodate vehicles, particularly industrial vehicles. Additionally, pedestrian sidewalks and multi-use paths must be incorporated to encourage safe walkability of the site.

### OPEN SPACE

The undeveloped landscape should be taken into consideration when designing the site and roadways at Centech Park North. Efforts must be taken to not heavily disturb the existing landscape. It is recommended that the developer establish an eco-friendly, sustainable landscape design.

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<sup>37</sup> Telegram and Gazette. *\$20M Sewer line on Route 20 boosts economic development.* June 24, 2018.

<sup>38</sup> Mass.gov. *Baker-Polito Administration Announces \$3.75 Million MassWorks Award for Shrewsbury.* December 12, 2018.

# CONCEPTUAL SITE PLAN

## SUMMARY

Bohler Engineering, with input and assistance from CMRPC, prepared an updated conceptual site development plan for Centech Park North. A reduced-scale version of the concept plan appears at the end of this section. Key information about the Centech Park North concept plan include the following points:

- ❖ Of the site's 66 acres, Centech Park North consists of approximately 28 acres of developable upland, or 42% of the site's total area. The maximum developable limits were determined by offsetting the wetland line by 30 ft. and the property lines by 10 ft., as well as respecting the 200-foot buffer to the residentially zoned property to the west.
- ❖ The maximum development potential of Centech Park North is approximately 450,000 sq. ft. of gross floor area split between two subdistricts, considering the Town of Shrewsbury's density, dimensional, and off-street parking regulations.
- ❖ Due to wetland constraints and frontage on two roads, the site will be divided into two development envelopes: the North Pod, also known as Subdistrict A, including the portion that abuts Charles River Laboratories on South Street; and the South Pod, also known as Subdistrict B, which includes the frontage on Route 20. While the two pods have separate entrances and cannot feasibly be connected to one another with a road, the natural division of the site is advantageous because the land can support a mix of uses with few, if any, use conflicts.
- ❖ Subdistrict A contains more valuable land and should remain the focus for attracting higher-value development. Research and development and office space should be the targeted uses for this pod. The conceptual development site plan depicts development in this subdistrict as one four-story building up to 160,000 sq. ft. and three 1.5 story buildings, each between 21,000 and 35,000 sq. ft. of gross floor area, plus a total of 689 parking spaces. In total, Subdistrict A can support up to 275,000 sq. ft. of gross floor area.
- ❖ Subdistrict B has capacity to support a total of 175,000 sq. ft. of gross floor area, consisting of one four-story building up to 120,000 sq. ft., one two-story building up to 40,000 sq. ft., and one 1.5-story building up to 15,000 sq. ft., plus 438 parking spaces. Together, the north and south pods can support a total of up to 450,000 sq. ft. of gross floor area and 1,127 parking spaces.
- ❖ Subdistrict B has frontage on Route 20 and its bordering neighbors operate businesses related to construction and transportation, which allows for a variety of options for uses. While light industrial use is currently the most likely to attract interest from developers, recent investment along Route 20 in Worcester and Shrewsbury is encouraging if the Town hopes to attract offices or retail to this subdistrict. Additionally, the site was evaluated in early 2018 as a potential location for the Beal Early Childhood Center, since public and non-profit educational uses are exempt from local zoning under Chapter 40A. The site plan orients the front of the buildings in Subdistrict B toward Route 20 as much as possible to balance maximizing land use and establishing the site as an inviting location. Under the flex overlay zoning, Subdistrict B has a wide array of possibilities for development and since the two pods are divided, this opens up the opportunity for a mix of uses that are not likely to conflict.
- ❖ Currently underway is the design and engineering of the roadway into the North Pod, or Subdistrict A, by Bohler Engineering through a Site Readiness Grant from MassDevelopment. The concept plan illustrates the anticipated design of the roadway as it appropriately connects the five proposed buildings and considers existing wetland and stormwater constraints. The roadway of the South Pod has been adjusted since the previous conceptual site plan, and now connects to Route 20 at the southern-most point of the site frontage in order to fully address stormwater needs.

- ❖ Proposed pedestrian infrastructure will include an on-site sidewalk system that connects the proposed buildings with South Street as well as provide a pedestrian connection to neighboring businesses and the Charles River Laboratories and UMass office parks. Exterior bicycle racks will also be proposed onsite. It is likely that the project will have to implement a pedestrian crossing and pedestrian traffic signal at the Route 9 and South Street intersection, and to enhance capacity it will require a widening of the South Street southbound approach to Route 20 to provide dedicated turn lanes.
- ❖ The land that cannot be developed at Centech Park North due to wetlands constraints can serve the requirement for open space as a percentage of the lot area. In the Office-Research district the Town of Shrewsbury Zoning Bylaw requires that 25% of the lot area remain as open space, which the conceptual site development plan allows for.
- ❖ This market analysis assumes relatively low-volume water users, however limitations in Shrewsbury's Water Management Act permit could result in reduced development potential, depending on the types of uses. The site will be serviced by municipal water and sewer systems and is estimated to generate approximately 33,750 gallons per day of sewer use and 33,750 gallons per day of potable water demand.



# APPENDIX

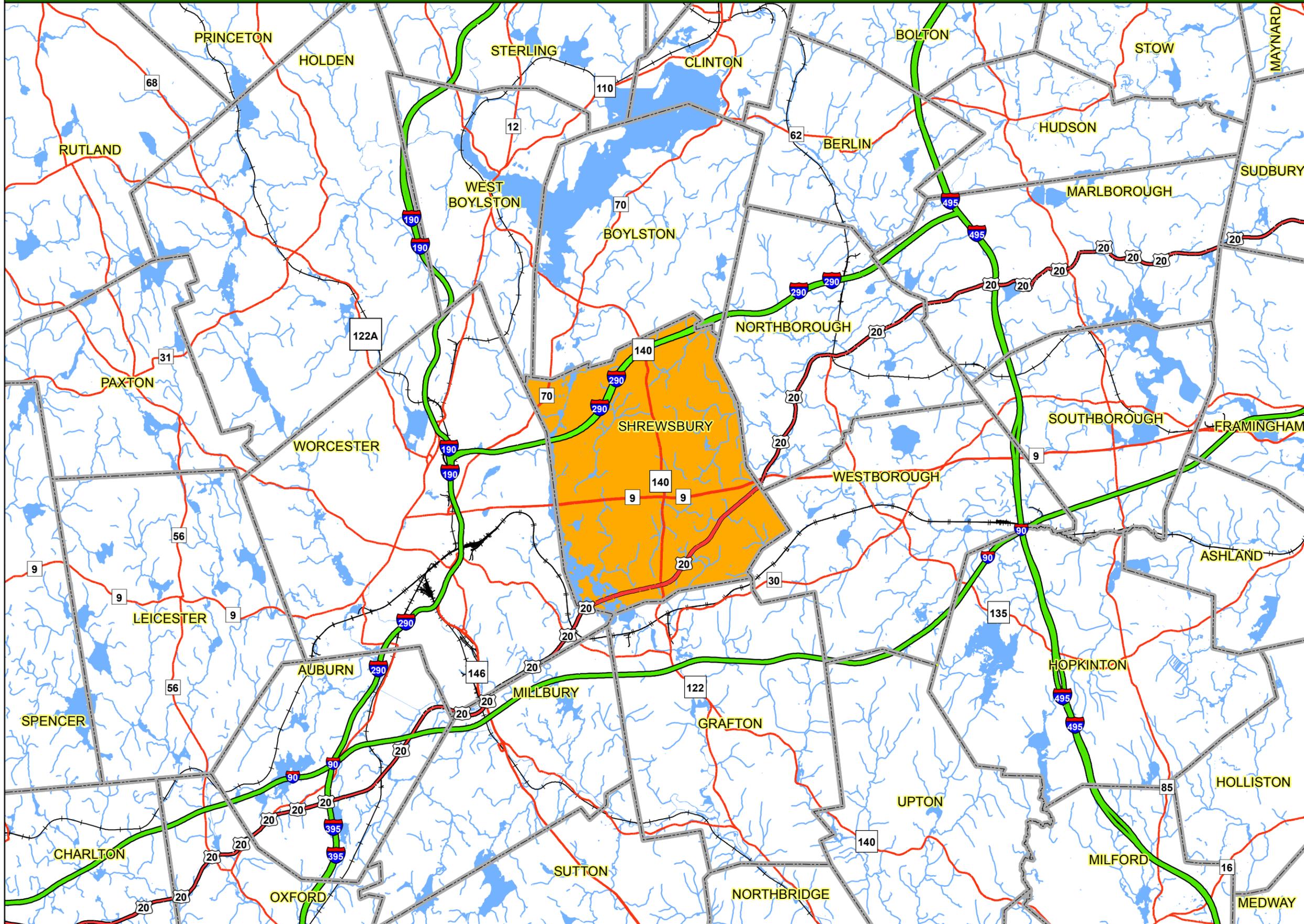
**Appendix A: Shrewsbury Regional Context Map**

**Appendix B: ESRI Business Analyst Tapestry - Enterprising Professionals**

**Appendix C: Shrewsbury Flexible Development Overlay District**



# REGIONAL CONTEXT MAP SHREWSBURY, MA



- Legend**
- Town Boundary
  - Active Railroad
  - Roads**
  - Interstate
  - U.S. Route
  - State Route



1 in = 2 miles

Source: Data provided by the Town of Shrewsbury, Central Massachusetts Regional Planning Commission (CMRPC), massDOT and the Office of Geographic Information (MassGIS), Commonwealth of Massachusetts, Information Technology Division.

Information depicted on this map is for planning purposes only. This information is not adequate for legal boundary definition, regulatory interpretation, or parcel-level analysis. Use caution interpreting positional accuracy.

Produced by  
**CMRPC**  
 Central Massachusetts Regional Planning Commission  
 2 Washington Square, Union Station  
 Worcester, MA 01604-4016

Edited June 8 2011 Path: H:\Projects\O\_Shrewsbury\_GIS\ShrewsburyOSRP\_Locus\_11x17.mxd

LifeMode Group: Upscale Avenues

# Enterprising Professionals

**Households:** 1,737,200

**Average Household Size:** 2.48

**Median Age:** 35.3

**Median Household Income:** \$86,600

## WHO ARE WE?

*Enterprising Professionals* residents are well educated and climbing the ladder in STEM (science, technology, engineering, and mathematics) occupations. They change jobs often and therefore choose to live in condos, town homes, or apartments; many still rent their homes. The market is fast-growing, located in lower density neighborhoods of large metro areas. *Enterprising Professionals* residents are diverse, with Asians making up over one-fifth of the population. This young market makes over one and a half times more income than the US median, supplementing their income with high-risk investments. At home, they enjoy the Internet and TV on high-speed connections with premier channels and services.

## OUR NEIGHBORHOOD

- Almost half of households are married couples, and 29% are single person households.
- Housing is a mixture of suburban single-family homes, row homes, and larger multiunit structures.
- Close to three quarters of the homes were built after 1980; 25% are newer, built after 2000.
- Renters make up nearly half of all households.

## SOCIOECONOMIC TRAITS

- Median household income one and a half times that of the US.
- Over half hold a bachelor's degree or higher.
- Early adopters of new technology in hopes of impressing peers with new gadgets.
- Enjoy talking about and giving advice on technology.
- Half have smartphones and use them for news, accessing search engines, and maps.
- Work long hours in front of a computer.
- Strive to stay youthful and healthy, eat organic and natural foods, run and do yoga.
- Buy name brands and trendy clothes online.





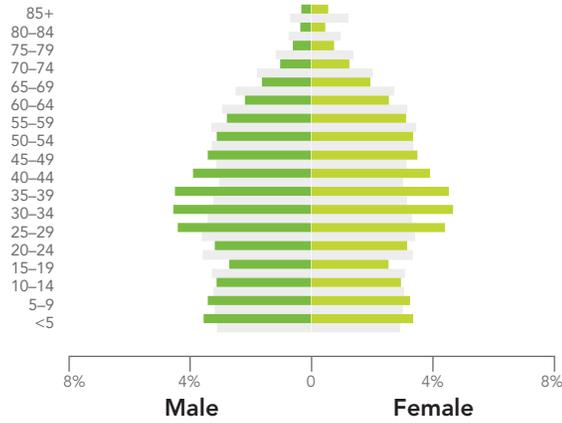
# Enterprising Professionals



## AGE BY SEX (Esri data)

Median Age: **35.3** US: 38.2

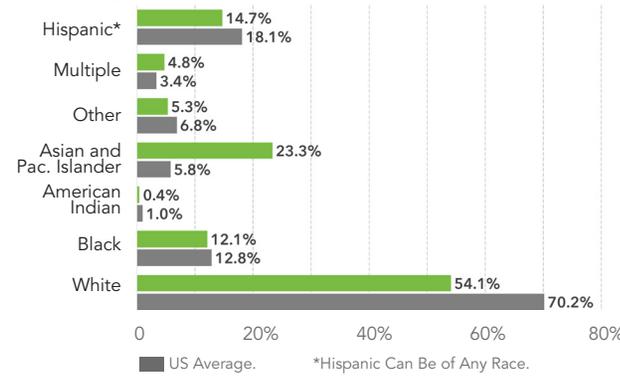
■ Indicates US



## RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **73.0** US: 64.0



## INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

### Median Household Income

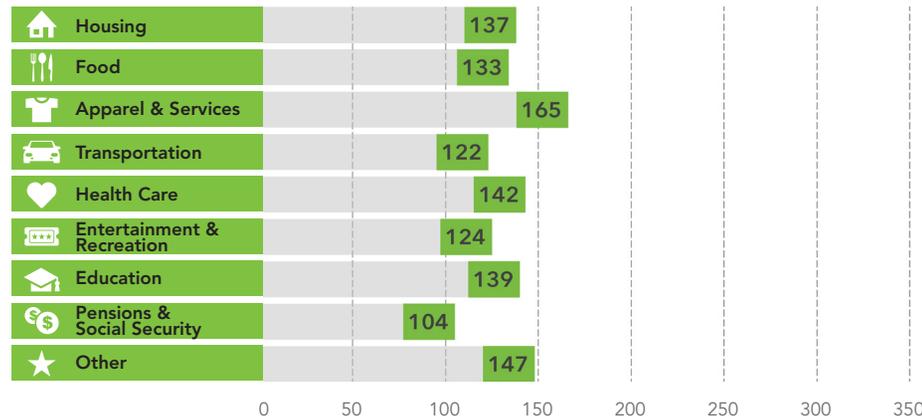


### Median Net Worth



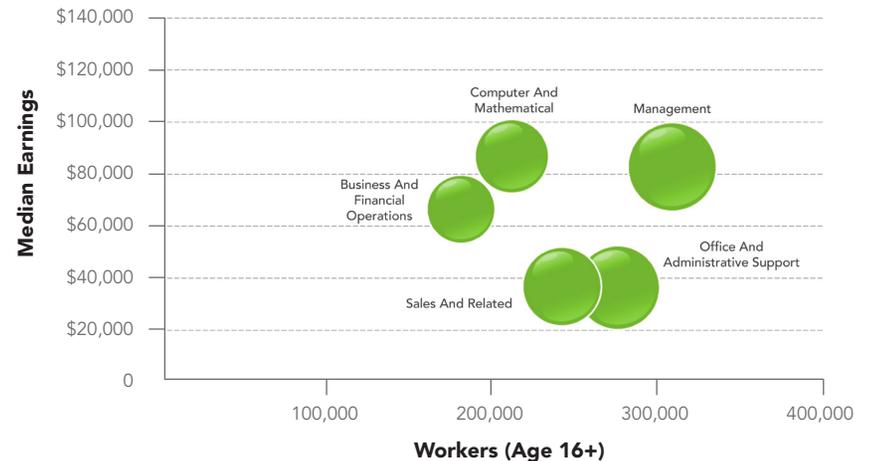
## AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



## OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.





## MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- Buy digital books for tablet reading, along with magazines and newspapers.
- Frequent the dry cleaner.
- Travel to foreign and domestic destinations common.
- Watch movies and TV with video-on-demand and HDTV over a high-speed connection.
- Convenience is key—shop at Amazon.com and pick up drugs at the Target pharmacy.
- Eat out at The Cheesecake Factory, Chipotle Mexican, and Panera Bread; drop by Starbucks for coffee.
- Leisure activities include gambling, trips to museums and the beach.
- Have health insurance and a 401(k) through work.

## HOUSING

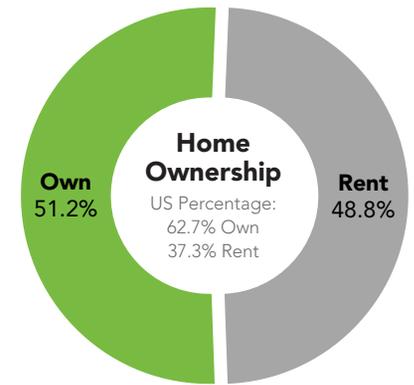
Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



**Typical Housing:**  
Multiunits;  
Single Family

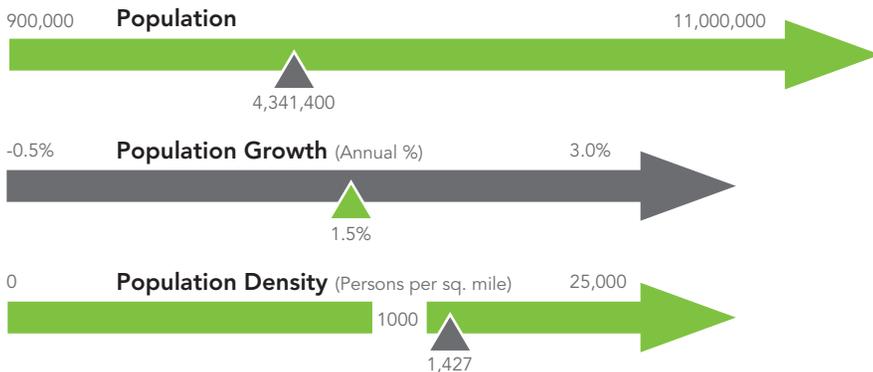
**Median Value:**  
\$340,200

US Median: \$207,300



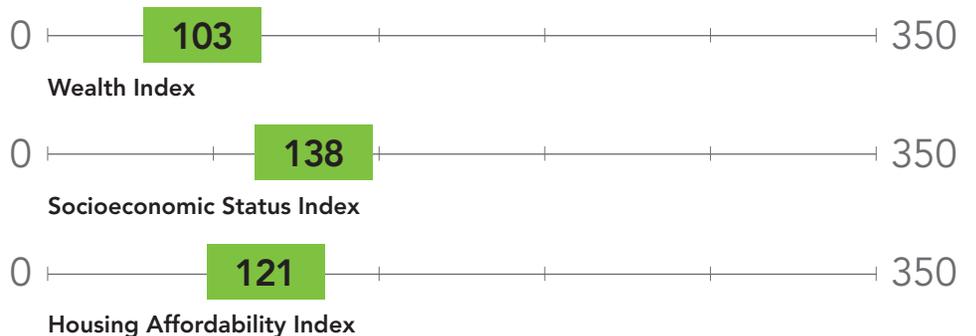
## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





LifeMode Group: Upscale Avenues

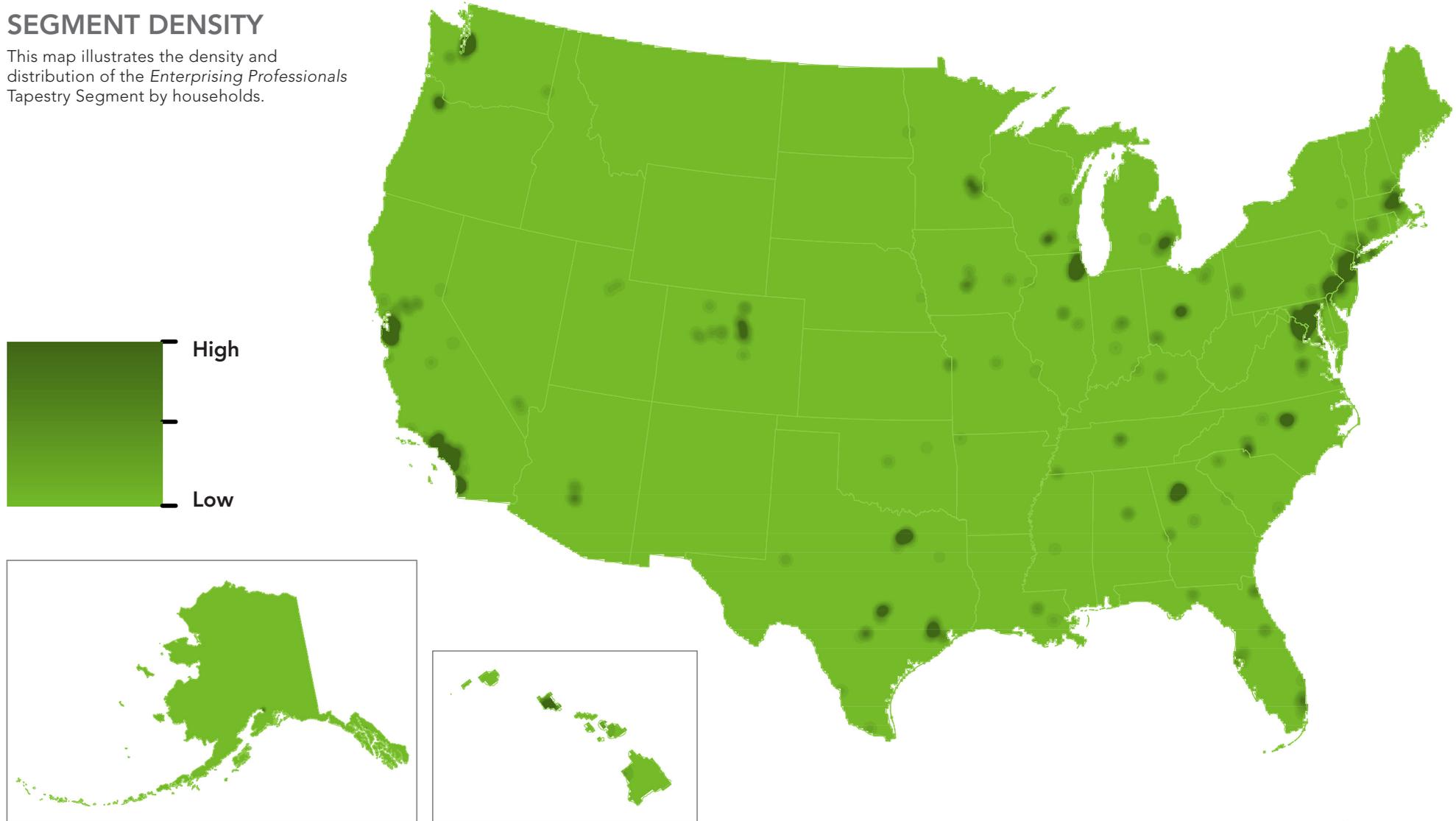
# Enterprising Professionals



**TAPESTRY**  
SEGMENTATION  
[esri.com/tapestry](http://esri.com/tapestry)

## SEGMENT DENSITY

This map illustrates the density and distribution of the *Enterprising Professionals* Tapestry Segment by households.



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*Allen Property Master Plan  
Flexible Development Overlay District – Rev. 5 – March 10, 2009*

## Article 21

To see if the Town will vote to amend The Zoning Bylaw, Section VII. Development of Sites and Location of Buildings and Structures, by adding the following new Subsection P, Flexible Development Overlay District.

### P. FLEXIBLE DEVELOPMENT OVERLAY DISTRICT

#### 1. Purposes and Intent.

The purposes of the Flexible Development Overlay District are to:

- a. Encourage planned developments that provide employment and fiscal benefits to the Town;
- b. Provide flexibility to develop office, research, health care, light industrial, and accessory uses;
- c. Consolidate development review and permitting procedures, as appropriate, for a Priority Development Site designated by the Town under the provisions of G.L. c. 43D; and
- d. Facilitate shared access and appropriate links to adjoining properties, thereby reducing the need for curb cuts and improving traffic safety on Route 20.

#### 2. Applicability.

The Flexible Development Overlay District applies to land located within the Office/Research District on South Street and Route 20, as shown on the Flexible Development Overlay District map dated March 17, 2009, on file with the Town Clerk. The Flexible Development Overlay District Map amends and is hereby made part of the Official Zoning Map of the Town of Shrewsbury.

In the Flexible Development Overlay District, all requirements of the underlying district shall remain in effect except where these provisions provide an alternative to such requirements, in which case these provisions shall supersede. In the event that an applicant wishes to develop in accordance with the regulations hereunder, the rules and regulations of the Flexible Development Overlay District shall apply, and by filing an application for a Special Permit, site plan review or building permit under this Section VII.P, the owner shall be deemed to accept and agree to them. In such event, where the provisions of the Flexible Development Overlay District are silent on a zoning regulation that applies in the underlying district, the requirements of the underlying district shall apply.

If the applicant elects to proceed under the zoning provisions of the underlying district, the zoning bylaws applicable in the underlying district shall control and the provisions of the Flexible Development Overlay District shall not apply.

### 3. Use Regulations

- a. The following uses are permitted in the Flexible Development Overlay District:
  - 1) All uses permitted in the Office-Research District.
  - 2) Accessory uses customarily incidental to a permitted use.
  - 3) Uses exempt under G. L. c. 40A, s. 3.
- b. Uses and Structures Allowed by Special Permit. The Planning Board may grant a Special Permit for the following uses in accordance with Section VII.P(6):
  - 1) In Subdistrict A:
    - a) Uses allowed by Special Permit in the Office-Research District.
    - b) Manufacturing enterprise, which may include up to 15 percent accessory retail, measured by gross floor area, and warehouse space as an accessory use.
    - c) Health care facility, such as a medical office building, medical clinic, ambulatory surgery facility, or hospital.
    - d) Assisted living residence or continuing care retirement community, which may include an adult day care facility.
    - e) Corporate conference or training center with reception areas, meeting rooms or meeting halls equipped for conferences and training programs, and which may include accessory uses such as a function hall, guest dining facilities, and guest rooms for overnight occupancy. As used in this bylaw, corporate conference or training center shall not be construed to mean a hotel or motel, an apartment hotel or extended stay hotel, or a lodging house.
    - f) For-profit educational use. As used in this bylaw, for-profit educational use means an educational use that is not exempt under G.L. c. 40A, s. 3.
    - g) Campus Master Plan Development on ten (1) or more acres of land, in accordance with Section VII.P(7).

- h) Other accessory uses customarily incidental to a Special Permitted use.
- 2) In Subdistrict B:
  - a) Any use allowed by Special Permit in Subdistrict A.
  - b) Warehousing and distribution.
  - c) Restaurant, with food service limited to the interior of the building, except that an outdoor dining area directly adjacent to the building may be allowed as an accessory use.
  - d) Indoor athletic facility or health club as a principal use.
- c. Use variances shall not be granted in the Flexible Development Overlay District.

4. Dimensional and Intensity Regulations

- a. Uses in the Flexible Development Overlay District shall comply with the following requirements except as provided under subsection 4(b) below:

Minimum Lot Area:	80,000 sq. ft., except for lots created within a Campus Master Plan Development, for which the minimum lot area shall be 40,000 square feet
Minimum Frontage:	150 feet
Yard Setbacks	
Minimum Front Yard Setback:	50 feet
Minimum Side Yard Setback:	50 feet *
Minimum Rear Yard Setback:	50 feet *
Minimum Open Space % Lot Area:	25%
Maximum Lot Coverage:	50%
Maximum Height:	50 feet and 4 stories
* Except that Table II, footnote 8, shall also apply in the Flexible Development Overlay District.	

- b. Alternatives Allowed by Special Permit. The Planning Board may grant a Special Permit for the following alternatives to VII.P(4)(a):
  - 1) A minimum lot frontage of 100 feet for a development that provides consolidated or shared access for two or more adjoining parcels.

- 2) For a Campus Master Plan Development: An increase in height up to 60 feet and five stories, provided that the Planning Board may require an increase in yard setbacks, stepping-down of building elevations, visual buffering, screening, or other appropriate measures to provide a height transition between the development and adjacent uses. Such increase in height shall not be approved except for a proposed building that meets one or both of the following conditions:
  - a) A building with parking for at least 100 cars to be located at grade under the building, with the parking facility constituting one story; or
  - b) If the increase in building height is necessary to accommodate one or more renewable energy sources or manufacturing processes.

5. Site Plan Approval

Section VII.F of this Bylaw shall apply to all uses in the Flexible Development Overlay District. For uses requiring a Special Permit from the Planning Board, Site Plan Approval under Section VII.F(3) shall be combined with the Special Permit application and the Special Permit decision shall include any Site Plan conditions or modifications imposed by the Planning Board. In such cases, the public hearing, review and decision timeline for Site Plan Approval shall be in accordance with G.L. c.40A, s. 9 and Section IX of this Bylaw.

6. Special Permits in the Flexible Development Overlay District

- a. The Special Permit Granting Authority (SPGA) in the Flexible Development Overlay District shall be the Planning Board. The application, review, decision and appeal procedures shall be in accordance with G.L. c.40A, Section 9 and Section IX of this Bylaw, and the rules and regulations of the Planning Board.
- b. Special Permit Granting Criteria. The Planning Board may grant a Special Permit in the Flexible Development Overlay District only upon finding that the proposed development:
  - 1) Complies with all applicable requirements of the Zoning Bylaw;
  - 2) Provides adequate space for vehicular access to the site and off-street parking and loading/unloading on the site;
  - 3) Provides adequate water supply and distribution for domestic use and fire protection;

- 4) Complies with DEP and Town of Shrewsbury stormwater management requirements;
  - 5) Provides adequate methods of storage and disposal for sewage, refuse and other wastes resulting from the uses permitted on the site; and
  - 6) Provides for water conservation by incorporating low-impact development techniques in the design of the site and buildings, to the maximum feasible extent given the development's location, size, and proposed use(s).
  - 7) For a Campus Master Plan Development, the Planning Board shall further find that the proposed development complies with Section VII.P(7)(d) below.
- c. Uses requiring a Special Permit shall be subject to this Section VII.P(6). However, if such uses are proposed for ten (10) or more acres of land, the applicant may elect to apply under the provisions of Section VII.P(7), Campus Master Plan Development.
7. Campus Master Plan Development.
- a. Purposes and Intent. The purposes of this Campus Master Plan Development provision are to encourage planned, unified developments that make efficient use of land; to protect abutting properties and natural resources; to increase employment in the Town of Shrewsbury; and to establish a process for reviewing and permitting major developments that will be constructed in phases. For a Campus Master Plan Development, the Planning Board may grant a Special Permit for a concept plan subject to the provisions of this Section VII.P(7), and shall be the issuing authority for Site Plan Approval as provided below.
  - b. Campus Master Plan Special Permit; Procedures.
    - 1) The applicant is strongly encouraged to meet with the Planning Board prior to submitting a Campus Master Plan Development Special Permit application. The purpose of the pre-application meeting is to provide an opportunity for the applicant to discuss plans for the site with the Planning Board and to receive feedback and guidance from the Planning Board at an early stage in the development process. The Planning Board shall invite other boards with issuing authority to participate in the meeting and shall conduct the meeting as a scoping session.
    - 2) The applicant shall submit a Campus Master Plan Special Permit application to the Planning Board. The Special Permit application shall be in accordance with Section IX of this Bylaw and the rules and regulations of the Planning Board, and shall include a concept plan for the proposed development. The

concept plan may be prepared from existing data, such as deed information, USGS topographical maps, FEMA floodplain maps, assessor's maps, orthophotographs, soil maps, and Department of Environmental Protection (DEP) Wetlands Conservancy Program maps, unless the applicant has already obtained approval of a resource area delineation from the Shrewsbury Conservation Commission under G.L. c.131 Section 40.

- 3) The concept plan shall be prepared by a registered civil engineer and a registered landscape architect, and shall include all of the following:
  - a) A title block with the name of the owner of record, name of applicant, address of the property, the assessors' map and lot number; name of the individual or firm preparing the plan, address and phone number, and date of plan;
  - b) The location of the proposed development;
  - c) The size of the site in acres;
  - d) The proposed use(s) of the site;
  - e) The total number and approximate locations of the proposed buildings, the approximate size of each building in square feet, the approximate height of each building, and schematic elevation drawings;
  - f) The approximate delineation of areas that will be used for buildings, access, and parking, including calculation of the required and proposed number of off-street parking spaces;
  - g) The areas and approximate acres to be reserved as open space;
  - h) A preliminary landscaping plan;
  - i) A general description of how stormwater and drainage will be handled, and the general area of the site to be used for stormwater management facilities;
  - j) A narrative submission that describes existing conditions on the site, the applicant's water and energy conservation plans for the development, and a description of how the proposed development addresses or will be designed to address the Development Standards in Section VII.P(7)(d); and
  - k) A traffic impact analysis, unless waived by the Planning Board.

- 4) The Planning Board shall hold a public hearing within 65 days of receipt of a complete Campus Master Plan Development Special Permit application. Notice of the public hearing shall be in accordance with G.L. c.40A, s. 11.
  - 5) The Planning Board shall invite other boards, commissions, or departments of the Town with authority to issue permits for any aspect of the proposed development to attend the public hearing. In addition, the Planning Board may conduct its public hearing process jointly with any other permitting authority that also is required to conduct a public hearing.
  - 6) The Planning Board shall issue a written decision no later than 90 days from the close of the public hearing. For a site designated as a Priority Development Site under G.L. c.43D, the Planning Board shall make every reasonable effort to expedite its decision process.
  - 7) The Planning Board may grant a Campus Master Plan Special Permit, subject to any conditions or limitations it deems appropriate, or deny the Special Permit in accordance with the decision criteria in Section VII.P(6) and Section IX of this Bylaw.
  - 8) The Campus Master Plan Special Permit shall lapse no later than two years from the date of issuance if a substantial use thereof has not commenced sooner, except for good cause. For a Priority Development Site, the Special Permit shall lapse in accordance with the provisions of G.L. c. 43D. The issuance of a building permit or commencement of any construction activity in the development shall be deemed to constitute substantial use of rights under the Campus Master Plan Special Permit.
- c. Special Permit Amendments. The applicant may propose to amend, modify or supplement a Campus Development Master Plan Special Permit in order to bring the plan into conformity with changed circumstances, ongoing development, and information disclosed through detailed study and engineering of particular development sites within the Campus Master Plan Development. The Planning Board may approve such amendments and shall hold a public hearing, with notice given under G.L. c.40A, s. 11, if it deems the proposed modification to be substantial.
- d. Relationship to Subdivision Control. For any project requiring subdivision approval, the applicant shall submit a subdivision plan to the Planning Board under the Planning Board's Subdivision Rules and Regulations. A decision on the Special Permit shall not constitute a decision on the subdivision plan.
- e. Site Plan Approval; Procedures.

- 1) No building permit shall be issued for a Campus Master Plan Development unless a Site Plan has been approved by the Planning Board in accordance with the provisions of this section.
  - 2) For Site Plans submitted under an approved Campus Development Master Plan Special Permit, the submission requirements shall be the same as for Site Plan Approval under Section VII.F(3). In addition, the applicant shall provide written statements that the project for which a building permit is sought complies with (a) the Campus Development Master Plan Special Permit, and (b) all requirements of this Section P, and shall provide such plans, information, analyses, computations and other data as are reasonably necessary to document such statements.
  - 3) The Planning Board shall review the Site Plan within 45 days of the date of submission.
  - 4) The Planning Board shall approve the Site Plan, subject to any conditions or modifications it deems appropriate, or disapprove the site plan if (a) the applicant fails to furnish adequate information for the Planning Board to render a decision or (b) if the Site Plan does not comply with the Campus Development Master Plan Special Permit. The Board's decision shall be based on the criteria in Section VII.F(3) and this Section P.
  - 5) If no action is taken on the Site Plan within sixty (60) days of the date of submission, the application shall be deemed approved as submitted except where the Planning Board and the applicant have agreed in writing to extend the review period and such extension has been filed with the Town Clerk.
- f. Campus Master Plan Development Standards. A Campus Master Plan Development shall address the following standards:
- 1) Overall unity of site design and attention to the public realm, including coordinated patterns for streets, ways and pedestrian paths; distributed open space, appropriate landscaping; aesthetic harmony of features including building architecture, street furniture, pedestrian amenities and signage.
  - 2) Preservation and integration of open spaces, wetlands, mature trees and other features of environmental significance into the design of the site.
  - 3) Drainage systems that protect and appropriately employ open spaces and wetlands, utilizing best management practices and other measures to manage stormwater runoff in accordance with the Town of Shrewsbury's stormwater management bylaw and requirements of the Massachusetts Department of Environmental Protection (DEP).

- 4) Underground utilities, except for existing above ground electric and telephone lines.
  - 5) Mitigation of the adverse effects of development on traffic circulation and street capacity; air quality; noise (including that generated by traffic); stormwater runoff on adjacent and downstream surface water bodies; flooding, erosion, sedimentation, changes in water tables; wildlife, wildlife habitat, rare or endangered plant or animal species; water supply, including adverse impacts on aquifers and the public water distribution system; and adverse effects of sewage disposal on ground water, aquifers, surface water and, where applicable, the municipal sewer system.
  - 6) Compatibility with uses of abutting properties, including aesthetic compatibility; or appropriate separation and buffers from such abutting property by plantings or terrain.
  - 7) Availability of public services and impacts on municipal services, including but not limited to police and fire services, public road maintenance, traffic control and solid waste disposal.
  - 8) Facilities for meeting transportation needs, and planning for control and reduction of vehicle trips by means such as ride sharing, car pooling or use of vans or shuttles.
  - 9) Organizational and management arrangements and documents pursuant to which the master plan will be implemented and common facilities will be maintained, including provisions for architectural review and control, enforcement of applicable restrictions, and the planning with respect to transportation.
8. Severability. If any portion of this Bylaw is declared to be invalid, the remainder shall continue to be in full force and effect.