COMMONWEALTH OF MASSACHUSETTS

43D SITE EVALUATIONS



Prepared for:
Massachusetts Alliance for Economic Development
Massachusetts Executive Office of Housing and Economic Development

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Ashuelot Park ■ Dalton, MA

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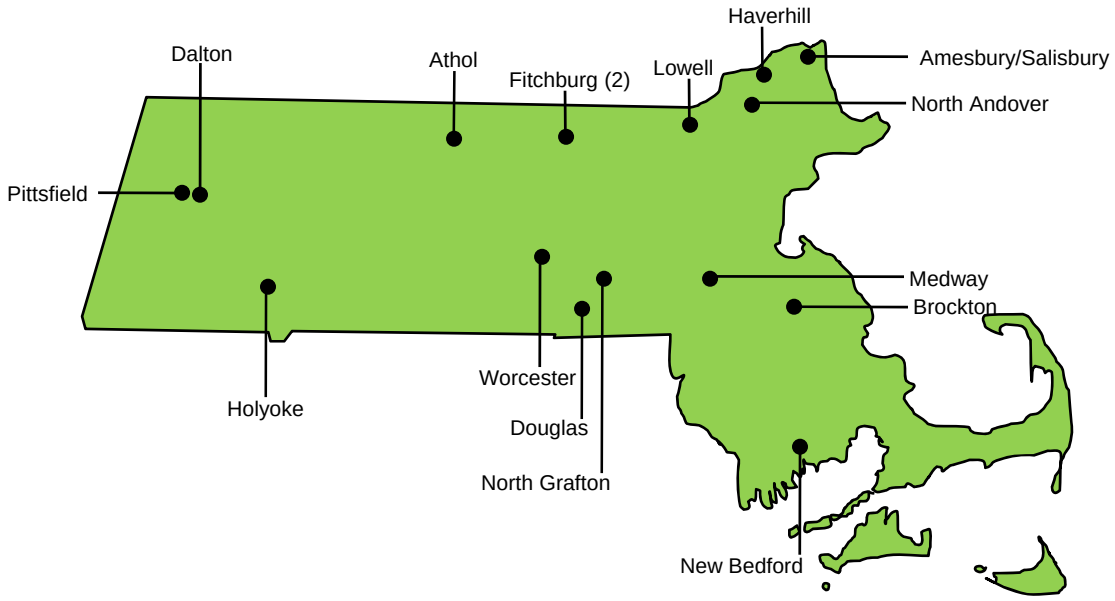
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Introduction

As part of an overall initiative to identify, evaluate and ultimately market sites under Massachusetts General Law Chapter 43D, The Massachusetts Alliance for Economic Development (MAED) along with the Massachusetts Executive Office of Housing and Economic Development retained Moran, Stahl & Boyer, a nationally known site selection and economic development consultant, to perform evaluations of selected sites (see Figure 1 below). The evaluation included on-site reviews, input from site contacts, data collection, and ultimately an assessment of site resources, best uses for the site, and recommendations for any site upgrade required to achieve a needed level of readiness.

Figure 1 – Location of the 43D Sites That Were Included in the Site Evaluation Process

Location	Description
Pittsfield	Former GE site being developed as William Stanley Business Park of the Berkshires
Dalton	Ashuelot Park (former Beloit manufacturing complex currently owned by Crane & Co.)
Holyoke	Multiple sites within Crossroads Business Park off I-91
Athol	North Quabbin Business Park at corner of SR 2 and SR 32
Fitchburg (2)	Sand and gravel operation off Airport Rd and site off Princeton Road (former sludge pits)
Lowell	Downtown Lowell Hamilton Canal District
North Andover	1600 Osgood Street (former Lucent Technology complex)
Haverhill	Industrial land off SR 125/Hilldale Avenue on NH/MA border
Amesbury/Salisbury	Golden Triangle site at intersection of I-95 and I-495
Worcester	South Worcester Industrial Park
Douglas	Current sand and gravel operation and other adjacent lots off SR146 and Gilboa St
North Grafton	Grafton Science Park adjacent to the Tufts University School Veterinary Medicine
Medway	Medway Industrial Park at I-495 and SR 109
Brockton	Former Howard Johnson and other food processing plant at 309 Battles St
New Bedford	Former Polaroid office and manufacturing complex in the New Bedford Business Park



Site Evaluation Overview

Site evaluation is a multi-step process that includes information gathering, reflecting on options, and assigning best use(s) as outlined in Figure 2 . Information is packaged into seven modules as noted in Figure 3 and presented as tabular data, maps and photographs. A sample Site Evaluation Form is presented at the end of this section.

The end result of the evaluation is to address the following questions:

- What types of resources (labor, transportation, education, R&D, industry employment, etc.) are accessible to the site?
- What are the primary attributes of the site and related buildings (as they exist)?
- What level of readiness is the site and related buildings (as they exist), including completion of any studies and securing any permits?
- What are the soil conditions and the presence of rock outcrops and wetlands/flood plain that may impact site development?
- What level of local market competition exists?
- What types of industries and operations would be most interested in the site and related buildings (as they exist)?

With this information, the site owner and/or developer can formulate a strategy for highest/best use as well as for marketing the site and seeking prospects with the most interest.

Figure 2 - Site Evaluation Process

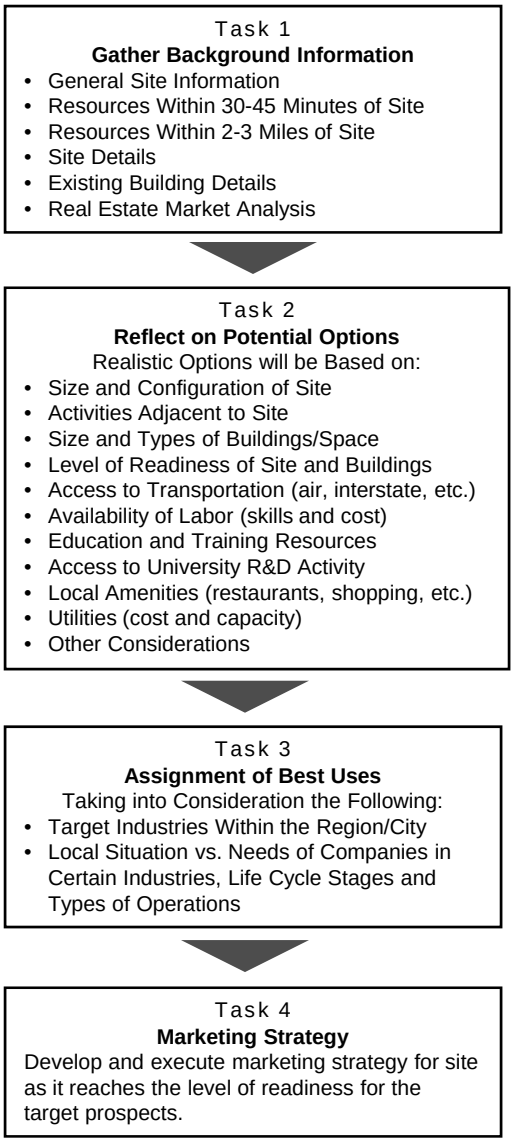


Figure 3 - Information Modules for Site Evaluation

Module 1:
Evaluation of Site

- General Comments and Resource Evaluation
- Recommendations for Site Use and Improvement

Module 2:
General Site Information

- Site designation
- Economic development region
- Address/location of site
- Local contact information
- Property owner(s)
- Current real estate broker
- Map identifying site location

Module 3:
Resources Within 30-45 Minutes of Site

- List regional airport(s) and travel distances
- Demographic map (population concentration) within 30-minute commute distance
- Demographic profile within 30-minute commute distance
  - Population
  - Average annual growth rate over past five years
  - Adult population with HS diploma only*
  - Adult population with 4-year college and above*
  - Median household income*
  - Population in the 25 to 34 year old cohort*

  * Compare with national averages
- Description of housing cost and supply within 30-45 minutes of site

Comment:
For the prospective company, the information related to a 30-minute commute from the site is of greater value than region or metro area data.

Module 4:
Resources Within 2-3 Mile Proximity to Site

- Distance to interstate or major limited access highway
- Condition of access road (pavement condition, shoulders, turning lanes, lights at intersections, etc.)
- Existence/plans for any of the following on the access highway between site and interstate: major shopping areas, schools, hospitals, parks or residential developments
- Access to public transportation (rail and/or bus)
- Access to any of the following amenities within two miles of the site: restaurants, shopping areas, banking, daycare, gym/workout facilities, outdoor trails, personal services
- Access to any of the following business services: copy/printing, office supplies, computer retail/service, etc.

Comment:
The resources that are within close proximity are important for headquarters, back office and R&D operations, and are less important for manufacturing operations.

Module 5:
Site Details

- Aerial photo of site noting proximity to other businesses, retail options and nearby residential properties
- Site plan of developed site/park
- Overall size of site/developable acres
- Level of site readiness to build new or move into existing structures
- Zoning classification/description and maximum allowable build-out (sf)
- Use/zoning of adjacent land
- Presence of wetlands or sections within 100-year flood plain
- Greenfield or brownfield site and current land cover
- Site studies completed, such as:
  - Environmental review (Phase 1 and 2)
  - Environmental Impact Study
  - Wetlands and flood plain review
  - MEPA review
  - Archaeological sites review
  - Traffic impact study
  - Soils analysis
- Site plans prepared
  - Overall site plan
  - Runoff Water Management Plan
- Permits secured
  - Site plan approval
  - Overall environmental permit
  - Wetlands permit
  - Highway access/curb cut permit
  - Army Corps permit (100-yr. flood plain)
  - Steep slope permit
  - Other permits
- Overview on utility services (power, gas, water, sewer, and telecom)
  - Name of utility
  - Capacity/availability (particularly water)
  - Dual feed/backup for power and telecom
  - Cost of power (cents/kWh)

Comment:
Site details provide not only general attributes of the site but also factors that help define the level of readiness of the site. Refer to Tables 3 and 4 for details on site readiness.

Module 6:
Existing Building Details

- Number of buildings on site
- Designated use(s) of buildings (office, light manufacturing, warehouse, lab, etc.)
- Age and condition of each building and class of office space (A,B or C)
- Overall square footage and size of floor plate for each building
- For industrial buildings: ceiling height, column widths, slab thickness, crane rails in place, etc.
- Parking capacity (open or garage)
- Lease or buy options
- Offering price/lease rate for space
- Level of building readiness (months to move in)
- Is this a LEED certified building?

Comments:

- For office space, parking capacity is often quoted in spaces per 1,000 sf of office.
- LEED Designation: the U.S. Green Building Council has defined The Leadership in Energy and Environmental Design (LEED) Green Building Rating System™ to encourage and accelerate global adoption of sustainable green building and development practices.

Module 7:
Real Estate Market Analysis

- Overall market situation (strong or weak)
- Average purchase price for land in similar situation (stand alone, within office or industrial park, etc.)
- Description of comparable property/building
- Average lease rate for comparable space
- Other information about local market

Comment:
The ability to define comparable market data will be determined by the level of specialization and unique features the site offers. The average lease rate for generic office and industrial space and gross inventory of space (in metro areas) will be the easiest information to gather from the marketplace.

Figure 4 – Sample Site Evaluation Sheet

General Comments and Resource Assessment

Site Designation	Address or other designation
Ownership	Current owner(s) of site
General Description of Site and Buildings	Overall size of site and usable acres as well as size of buildings and floor plate
Readiness of Site and Buildings	The time required to complete the site and/or building before the prospective company can have employees productively at their jobs
Site/Building Amenities	Parking, café, locker rooms, trails, etc.
Transportation Access	Air, interstate, rail, port and public transportation
Labor Resources	Population growth, education levels and specific industry presence
Education & Training	Two/four-year colleges and other technical/business training resources
University R&D Access	R&D as an economic engine and the support of specific industries
Amenity Access	Access to shopping, restaurants, personal services, gym, bank, etc.
Utilities	Note any extreme situation in capacity or cost for water, electric power, gas, sewer or telecom
Other Comments	Unique aspects of site or situation

Recommendations

1. Highest/best use for site/buildings
2. Considerations for improving the site
3. Other recommendations

Ashuelot Park



Dalton, MA

General Comments and Resource Assessment

Site Designation	Ashuelot Park (Dalton, MA)
Ownership	Crane & Company of Dalton, MA
General Description	114 acre site with two buildings with 275,000 sf and 40,000 sf respectively. Former Beloit Corporation paper machinery manufacturing complex.
Site and Building Readiness	Offices/manufacturing space ready for occupancy with minimal cosmetic work.
Site/Building Amenities	Building has substantial parking, cafeteria room but no services, rooms available for lockers, and park-like setting but no formal walking trails.
Transportation Access	Air access: Albany Int'l Airport (45 miles) and Bradley Int'l (90 miles) – reasonable access but at the limit for companies with frequent air travel. Interstate access: requires travel through the City of Pittsfield and down SR 7 to Lee, MA for a total of 16 miles on both 2 and 4 lanes of highway. This is not conducive to heavy truck traffic.
Labor Resources	Annual population growth rate is -2.6% which is highly unfavorable. However, there is a significant industrial workforce available.
Education & Training	Berkshire Community College (located in Pittsfield) is available for a wide variety of training and will be expanding in the future . . . strong asset.
University R&D Access	Essentially no significant university R&D related to technology in the region. There is access to UMass-Amherst and Lowell for technical support.
Local Amenities	Significant restaurants, retail and other services available in nearby Coltsville.
Utilities	Water is plentiful but the cost of electric power is ~18 cents/kWh. There are preliminary plans to consider placing a green power (biomass-fed electric power generation) unit on-site to provide low cost energy.
Other Comments	This site is the most significant industrial and office space available in central Berkshire County. There are options for the site: either fully occupy the facility to offset operating costs or consider dismantling the buildings and sell the steel that is currently at a high market rate.

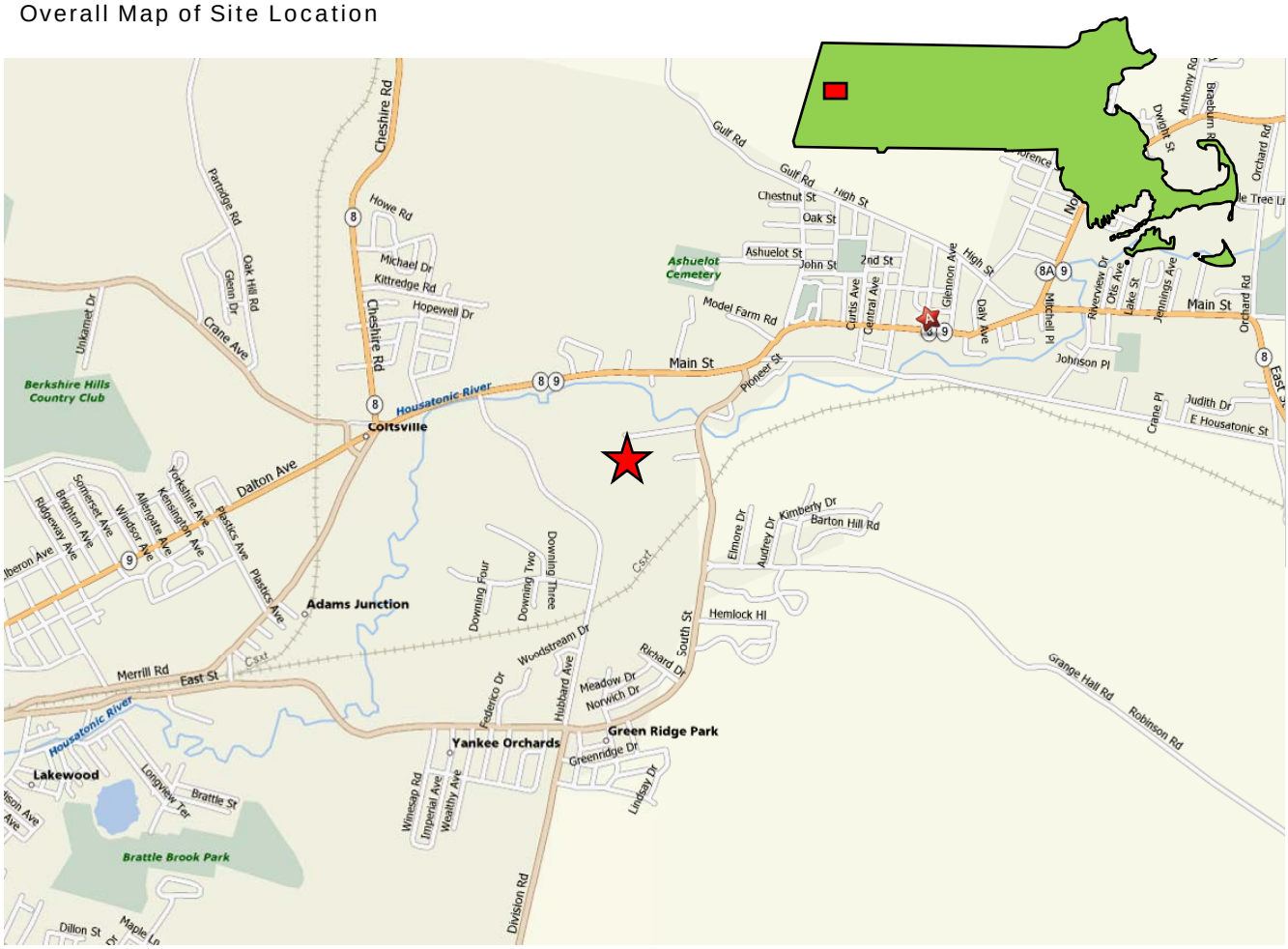
Recommendations

- Utilize the facility to support growth of existing manufacturing operations within the region. There is a remote chance that manufacturing operations from outside the county may locate here (essentially a quality of life basis) but the operating costs are not competitive with other East Coast tertiary markets. There is some potential for smaller warehousing operations. The office portion could be utilized by both the manufacturing companies and other companies seeking office space.
- Develop a multi-tenant plan for the office and industrial portions and assure it complies with Massachusetts building codes. Sustaining functionality and maintaining access to building entrances and rest rooms will help to minimize major code-related modifications.
- Support the installation of the green power generation unit on-site is critical to making manufacturing competitive in the area. Work out an agreement with WMECO.
- Consider having some general training done on-site as the number of tenants expands.

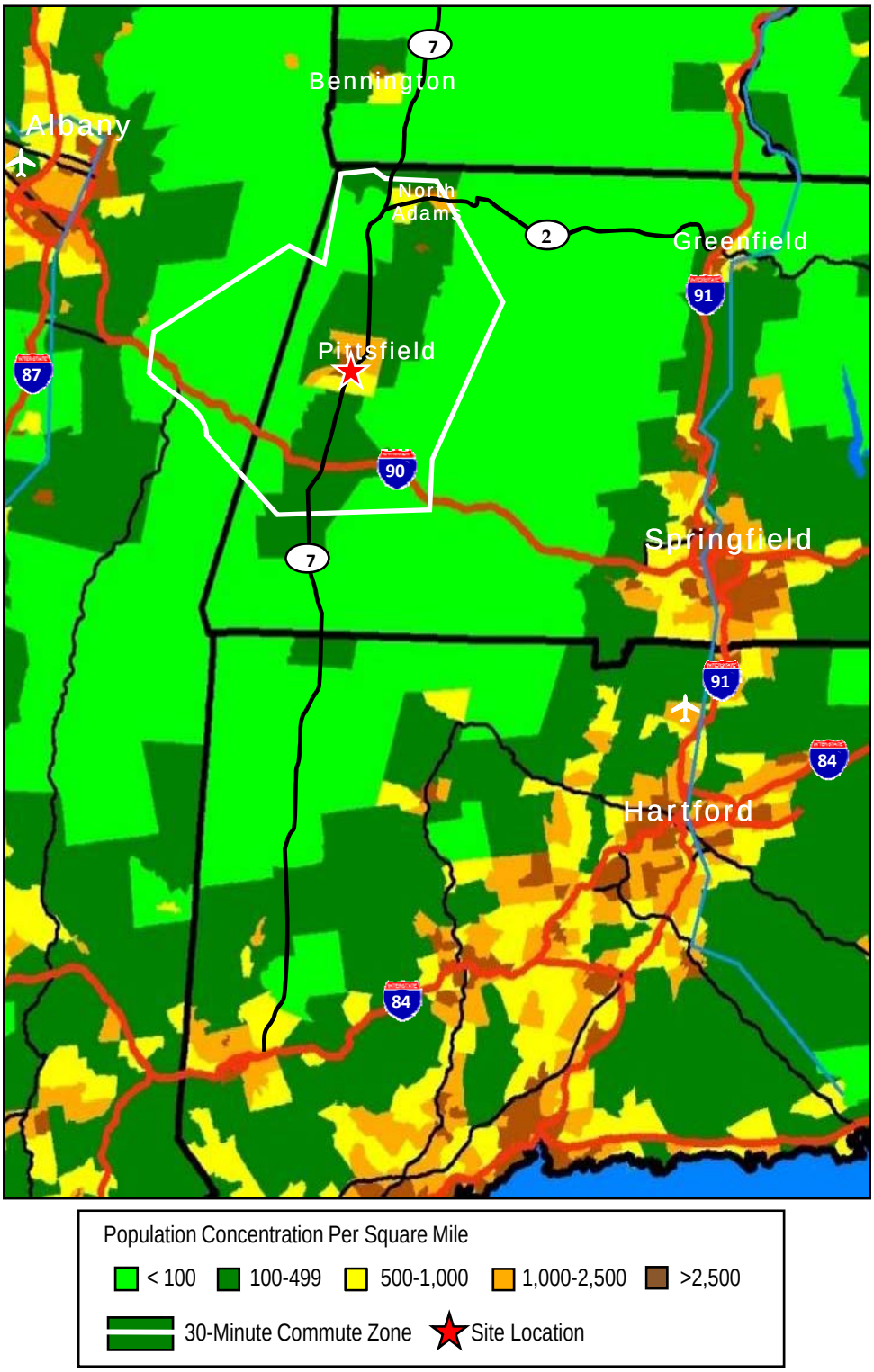
General Site Information

Site Designation	Ashuelot Park within the Crane & Co. Industrial Complex
Region	Berkshire
Address/location	Off South Street and Hubbard Avenue in Dalton, MA
Local contact Phone No. E-mail Address	Steven Sears, Consultant 413.329.5499 northmtn@hotmail.com
Property Owner(s)	Crane & Co. (Dalton, MA)
Current Broker Contact Phone No. E-mail Address	None

Overall Map of Site Location



Demographic Map Covering 30-Minute Commute Zone Around Site



General Proximity Information

Description	Input
Closest regional airport(s) with travel distance	Albany Int'l (45 miles) Bradley Int'l – Hartford (90 miles)
Distance to major cities	Albany (44 mi) Springfield (60 mi) Worcester (102 mi) Boston (141 mi)
Demographics w/ 30-Minute Commute	**Input**
Overall population	175,000
Growth rate (2000-2006)	-15.5% / Mass Avg = 0.67% / Nat'l Avg = 6.4%
Adult population with HS diploma only	33.4% / Mass Avg = 28.2% / Nat'l Avg = 30.2%
Adult population with 4-year+ college	26.9% / Mass Avg = 37.0% / Nat'l Avg = 27.0%
Median household income	$47,560 / Mass Avg = $59,963 / Nat'l Avg = $48,451
Population in 25 to 34-year old cohort	10.4% / Mass Avg = 12.7% / Nat'l Avg = 13.3%
Cost of Living (Nat'l Avg = 100) • Overall Cost of Living • Cost of Housing • Cost of Utilities	Reference: Sperling's Best Places web site 101 68 130

Local Access Information

Description	Input
Distance to interstate/major highway	Rt 8 (0.4 mi) and Interstate 90 (16 mi)
Condition of access highway	Two and four lane highway (SR 7)
Existence/plans for any of the following on the access highway between site and interstate: major shopping areas, schools, hospitals, parks or residential developments	Route travels through the cities of Pittsfield and Lee and passes by schools, parks, shopping areas and some residential areas.
Access to public transportation (rail or bus)	AMTRAK rail in the City of Pittsfield and a bus line serving the area.
Access to any of the following amenities within two miles of the site: restaurants, shopping areas, banking, daycare, gym/workout facilities, outdoor trails, personal services	There are amenities at nearby strip mall/big box stores in Coltsville to the west.
Access to any of the following business services: copy/printing, office supplies, computer retail/service, etc.	A variety of business services with 1-2 miles of the site.

Site Characteristics

Description	Input
Overall size of site/developable acres	114 acres
Cost of Land ($/Acre)	Not for sale
Zoning classification/description and maximum allowable build-out (sf)	Industrial Zoned, max build-out 695,000 sf
Use/zoning of adjacent land	Industrial and Residential
Level of site readiness	High for existing building, medium/low for other areas
Presence of wetlands or sections within 100-year flood plain	Wetlands – yes / 100-year flood plain – no
Greenfield or brownfield site and current land cover	No brownfields/some greenfield, current cover is open and wooded
Site studies complete, such as: • Environmental reviews • Environmental Impact Study • Wetlands and flood plain review • MEPA review • Archeological sites review • Traffic impact study • Soils analysis	• Environmental review phases 1 & 2 • Wetlands and flood plain review • MEPA review • Traffic impact study
Site plans prepared • Overall site plan • Runoff Water Management Plan	• Overall site plan • Runoff Water Management Plan
Permits secured • Site plan approval • Overall environmental permit • Wetlands permit • Highway access/curb cut permit • Army Corps permit (100-yr. flood plain) • Steep slope permit • Other permits:	No permits secured at this time

Site Characteristics

Description	Input
Electric Power Service • Utility • Cost (cents/kWh) • Dual feed available (Y/N)	 • WMECO • ~18 cents/kWh •
Gas Service • Utility • Cost	 • Berkshire Gas •
Water Service • Utility • Capacity • Cost	 • Town of Dalton/City of Pittsfield water supply • Adequate supply with reduction in industrial activity •
Wastewater Service • Utility • Capacity • Cost	 • Town of Dalton • •
Telecom Service • Utility • Cellular phone service	 • Verizon • Yes

Existing Building Characteristics

Description	Input
Number of buildings on site	2
Sale/lease of building space ($/sf)	
Designated use(s) of buildings (office, light manufacturing, warehouse, lab, etc.)	Office, medium manufacturing, warehousing
Age and condition of each building	AP1: Average condition, built in 1959, office renovated in 1990's AP2: Good/excellent condition, office and manufacturing space, built in approximately 1990's
Overall square footage and size of floor plate for each building	AP1: 275,000 sf, same for floor plate (66,000 sf of office and 209,000 sf of manufacturing space) AP2: 40,000 sf floor plate
For industrial buildings: ceiling height, column widths, slab thickness, crane rails in place, etc.	
Parking capacity (open or garage)	Open lot with extensive parking
Lease or buy options	Lease only
Level of building readiness (months to move in)	6 to 12 months
Is this an LEED certified building?	No

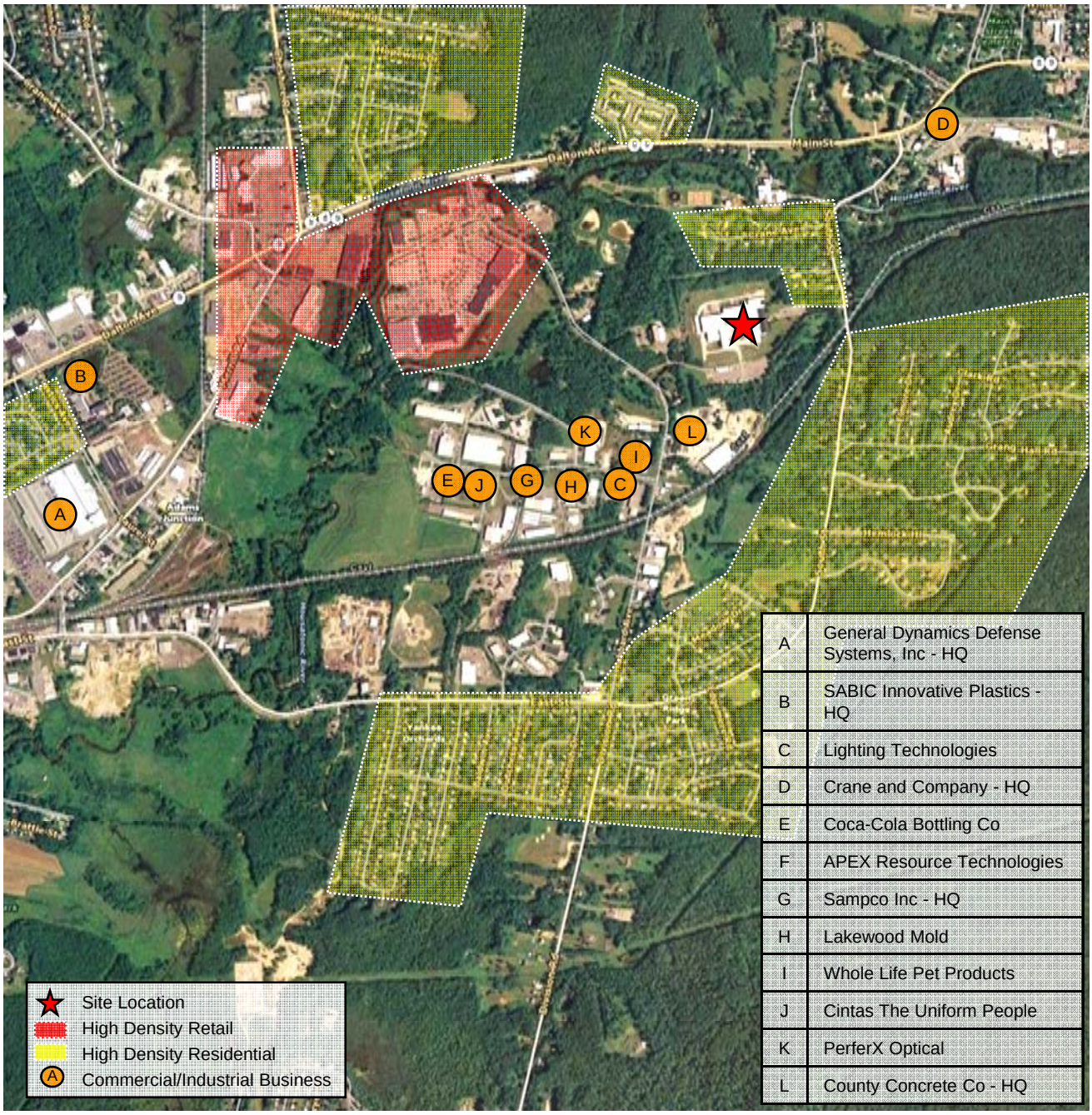
Nearby Commercial and Industrial Businesses

Letter	Business Name	Employment	Line of Work
A	General Dynamics Defense Systems, Inc - HQ	1,800	Mfg search/navigational equipment, tanks/tank components, and relays/industrial controls
B	SABIC Innovative Plastics - HQ	~450	Mfg engineering plastics
C	Lighting Technologies	19	Noncommercial research, engineering and business consulting services
D	Crane and Company - HQ	1,800	Mfg paper (multiple grades)
E	Coca-Cola Bottling Co	35	General warehousing and storage
F	APEX Resource Technologies	60	Engineering plastics mold making
G	Sampco Inc - HQ	125	Mfg furniture and fixtures, non-wood partitions/fixtures
H	Lakewood Mold	100	Mfg plastic products and dies/tools/jigs/fixtures
I	Whole Life Pet Products	2	Mfg misc. animal food products
J	Cintas The Uniform People	125	Industrial uniform suppliers
K	PerferX Optical	35	Ophthalmic goods
L	County Concrete Co - HQ	20	Mfg ready mix concrete
-	Lander, Inc	1,020	Mfg industrial machinery
-	KB Toys, Inc - HQ	300	Hobby, toy, and game shops
-	Poly-Matrix, Inc	220	Mfg plastic products
-	Meadwestvaco Corp	210	Specialty paper products
-	Creative Innovations and Sourcing HK	35	Wholesale toys/hobby goods

Nearby Retail Businesses, Food Establishments, and Banks

Retail Businesses	Food Establishments	Banks
Wal-Mart	Applebee's	Berkshire Bank
Home Depot	Taco Bell	TD Banknorth
Barnes and Noble	Old Country Buffet	Citizen's Bank
Tractor Supply Co	Price Chopper	Pittsfield Cooperative Bank

Aerial View of Site and Surrounding Area



A	General Dynamics Defense Systems, Inc - HQ
B	SABIC Innovative Plastics - HQ
C	Lighting Technologies
D	Crane and Company - HQ
E	Coca-Cola Bottling Co
F	APEX Resource Technologies
G	Sampco Inc - HQ
H	Lakewood Mold
I	Whole Life Pet Products
J	Cintas The Uniform People
K	PerferX Optical
L	County Concrete Co - HQ

Pictures of Site/Facility



Front of Building and Main Office Entrance



Side Lot Available for Development



Rear of Manufacturing Building



Manufacturing and Warehousing Area



Office Area with Partitioned Office Workstations



Example of Self-Contained Modular Office Spaces

Housing Examples Within Surrounding Area

$200,000



Pittsfield
$208,900 l 3 Bed, 1.5 Bath
1,224 Sq. Ft. l 0.15 Acres



Dalton
$214,900 l 3 Bed, 2.5 Bath
1,842 Sq. Ft. l 0.21 Acres



Lenox
$210,000 l 2 Bed, 1 Bath
924 Sq. Ft. l 0.17 Acres

$250,000



Pittsfield
$259,000 l 3 Bed, 2.5 Bath
1,820 Sq. Ft. l 0.29 Acres



Dalton
$249,500 l 3 Bed, 1.5 Bath
2,643 Sq. Ft. l 0.56 Acres



Lenox
$279,000 l 3 Bed, 1.5 Bath
1,506 Sq. Ft. l 0.25 Acres

$350,000



Pittsfield
$349,900 l 5 Bed, 3 Bath
3,790 Sq. Ft. l 0.18 Acres



Dalton
$339,900 l 4 Bed, 2.5 Bath
2,464 Sq. Ft. l 0.76 Acres



Lenox
$349,000 l 4 Bed, 2.5 Bath
2,197 Sq. Ft. l 1.22 Acres

Commercial Real Estate Situation

- The existence of office and industrial space in Berkshire County is very limited. What is available is typically small in size and relatively old.
- The Ashuelot Park complex is currently some of the largest available space in the county.
- Other projects include the Stanley Business Park of the Berkshires that is in the planning/site development stage and the Cable Mill project in Williamstown that is primary focused on residential but may net 30,000 sf of commercial space.