

Prospective Reuse

Due to its construction and location off Main Street, the building does not lend itself for reuse by traditional downtown retail business. However, given its age and historic importance, it could be an excellent venue for special crafts or antiques. The building may have the potential as a small restaurant; however, the relatively small floor size, lack of an elevator and obstructions of bearing walls may be a disincentive. The building is also inappropriate for industrial use for a variety of reasons, including floor size, bearing wall obstructions, floor load capacities (unknown but expected to be below current industrial needs), location, access, etc.

Given its downtown location, the building would be an excellent location for a single-user professional or general office or service. A number of examples of similar uses exist in downtown Southbridge. For example, offices for the accounting firm of Goff Carlin & Cagan as well as the offices for the law firm of Cournoyer & Cournoyer are located to the rear of CVS with access via a drive off Main Street. As a former court house, the building would present an excellent environment for a law or professional office. Further, the prospect of encouraging the county and state to site an area Registry of Deeds in Southbridge has been discussed with the Town administration. Such a facility is located in the northern part of the county and a similar one to serve the southern portion of the county would seem appropriate. Having a Registry of Deeds in downtown Southbridge would not only increase the number of people employed in downtown Southbridge, but also would bring people to the downtown and could encourage the relocation of private law firms to the downtown area for the convenience of being close to a Registry of Deeds.

Accordingly, an office reuse - whether public or private - is recommended for the existing Police Station. Parking should be sufficient, although not in compliance with the Town's relatively restrictive parking requirements in the Zoning By-Law of five (5) spaces per 1000 sq.ft. of gross floor area for office use. With 13 spaces accessible from Main Street and approximately 2 spaces off Foster Street, a total of 15 spaces would yield the potential use of the property for offices for no more than 3000 of the 7500 sq.ft. in the building. (The Zoning By-Law would further restrict the reuse of the building if retail or restaurant uses were proposed.) A more reasonable requirement of 3 parking spaces per 1000 sq.ft. would permit the building to be reused for approximately 5000 sq.ft., or at least the first and second floor. The new owners may wish to also reuse the basement floor for office space; accordingly, additional relief from the Town may be necessary if the Town wishes to maximize the potential of this property. In any case, this analysis should identify an obstacle the Town may have to address in order to see this important building effectively and productively reused.

Cost Considerations

The Town Assessor has valued this building at \$302,600, or approximately \$40.00 per sq.ft. This could be considered a reasonable value given that a nearby building fronting on

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Main Street recently sold for more than \$30.00 per sq.ft. Therefore, the assessed valuation has been used as part of cost analysis.

It would appear that relatively substantial improvements will be necessary. In addition to the obvious roof improvements, it should be assumed that major mechanical system improvements will be necessary. The boiler system appears to be of an older type; however, a more detailed assessment will be necessary to determine its reuse. Modern office requirements would dictate central air-conditioning as well as modern electrical, communications and security systems. It is estimated that proper rehabilitation of this building for office use could cost another \$40.00 per sq.ft., plus site improvements of another \$5.00 per sq.ft. An elevator would enhance the use of the second floor; however, with only 7500 sq.ft. in the building, the cost of a new elevator for the building is considered prohibitive.

Administration of the redevelopment project, design and financing could add nearly \$20.00 per sq.ft. As the attached development budget identifies, the total project costs could equal \$109.00 per sq.ft., or approximately \$820,000. This development budget is highly schematic and is based on rather generalized assumptions. Detailed analysis and design would be necessary to confirm or revise the estimates.

Income projections for the property assume that it would be 100% occupied in Year One. The basis for this is the assumption that the building would be purchased by a single, end user. The building is generally too small and not easily adaptable to an investor-owned, multi-tenant building. However, a cost of occupancy is indexed against a comparable rental rate, \$12.00 per sq.ft. which is at the top of the downtown Southbridge commercial real estate rental market. Operating expenses are estimated at \$5.50 per sq.ft., which is appropriate for this building if internally managed. The resultant net income is capitalized at 9% to result in an imputed value of the property. The capitalization of income method is customarily used by appraisers and assessors to judge the value of a commercial building or property. This analysis identifies a shortfall of capitalized value in comparison with development cost of approximately \$275,000. This means that the development of the building is not economically feasible unless the development costs can be reduced by \$275,000 and bring total development costs to approximately \$545,000 vs. \$820,000.

A number of available financial assistance programs can help bridge this gap. State and local tax incentives via the Commonwealth's Economic Target Area program can help. SBA financing programs could also assist in providing debt capital to the project at reduced rates. State and local public improvement programs might be used to address exterior and site improvements. Potential historic preservation grants could assist in reducing the development cost.

Unfortunately, the combined impact of all these programs may be insufficient to make up the \$275,000 shortfall. The one area in which the Town may have complete control is the selling price of the building. The cost estimates have been based on an acquisition price of approximately \$300,000, the assessed valuation. It is probably in this area of project cost

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where significant write-downs will have to occur if a private development project is to move forward. If no other financing programs were available, for example, the project could achieve break-even status if the property were sold for \$25,000. Although, such a substantial write-down may seem severe, it is not unusual. In Worcester, for instance, its City Council voted to identify the minimum acceptable bid on the Gage Street School property at \$25,000 even though the City Assessor has valued the property at in excess of \$900,000.

In summary, the current Police Station in Southbridge has historic importance to the community and its redevelopment and reuse should be a part of downtown Southbridge's revival. If it is not to be used as a public use, it should be promoted for professional and business office use. The Town should consider relief in the form of reduced parking requirements, various inter-governmental financial assistance programs, and a selling price for the property which is reasonable in light of the current real estate market and the anticipated redevelopment costs necessary for the renovations to the building.

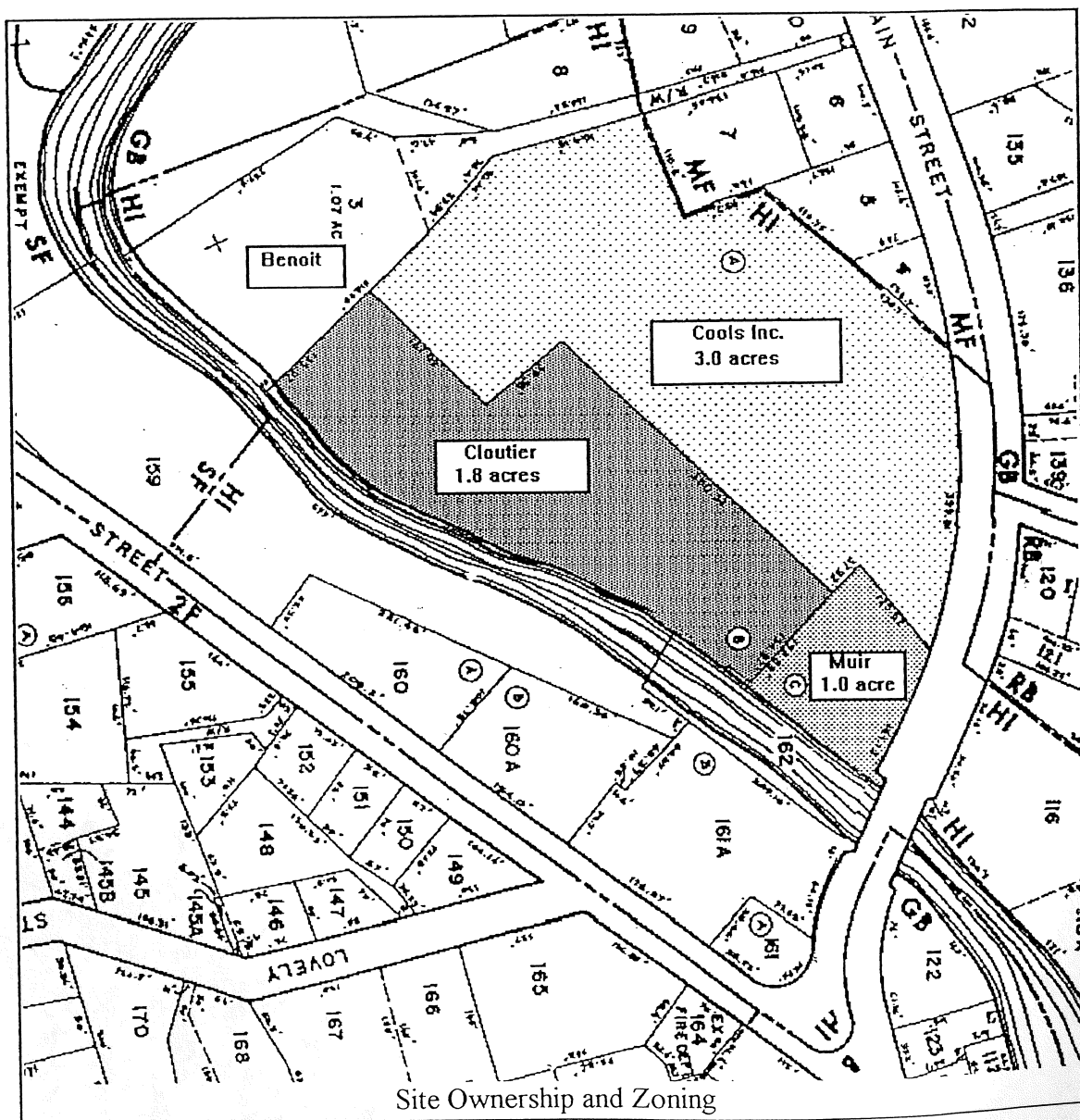
				Case Development Study			
				Reuse of Police Station Analysis			
				Southbridge, Massachusetts			
				DEVELOPMENT BUDGET			
				ASSUMPTIONS			
USE AREA:				PROJECT COMMENCEMENT:	01-Jan-97		
Rehab Industrial	0			PRE-CONST PERIOD:	0	MONTHS	
New Industrial	0			CONST COMMENCEMENT:	01-Jan-97		
Rehab Comm'l	7,547			CONSTRUCTION PERIOD:	6	MONTHS	
New Comm'l	0			PROJECTED OPENING:	01-Jul-97		
TOTAL SQUARE FEET	7,547			LOAN AMOUNT: @ RATE:	\$820,000	10.00%	
PARKING SPACES	15			EQUITY AMOUNT:		N/A	
				TOTAL COST	COST/SF	% OF TPC	
ACQUISITION (SCH 1).....				\$302,600	40	37%	
LAND/BUILDINGS			\$302,600				
ADDITIONAL PURCHASE PRICE			\$0				
DESIGN (SCH 2).....				\$33,869	4	4%	
ARCHITECTURE & ENGINEERING			\$15,849				
TENANT SPACE PLANNING			\$5,660				
REIMBURSABLES/ADDITIONAL SERVICES			\$860				
OTHER CONSULTANTS			\$11,500				
CONSTRUCTION (SCH 3).....				\$338,661	45	41%	
SITE WORK			\$22,641				
BASE BUILDING			\$226,410				
INTERIOR FINISHES			\$75,470				
PARKING			\$7,500				
CONTINGENCY			\$6,640				
MARKETING (SCH 4).....				\$10,047	1	1%	
COMMISSIONS			\$0				
DIRECT EXPENSES			\$10,047				
ADMINISTRATION (SCH 5).....				\$90,930	12	11%	
DEVELOPMENT FEE			\$0				
LOCAL ADMINISTRATIVE OVERHEAD			\$0				
PROJECT COORDINATOR			\$20,000				
PROJECT MANAGER			\$12,500				
SITE OFFICE/ADMINISTRATIVE EXPENSES			\$7,500				
LEGAL			\$12,500				
ACCOUNTING			\$3,500				
TAXES			\$0				
INSURANCE			\$2,500				
APPRAISALS/SURVEYS/STUDIES			\$11,774				
TITLE/CLOSING COSTS			\$2,500				
BROKER/OTHER			\$18,156				
FINANCE (SCH 6).....				\$33,448	4	4%	
LOAN FEES			\$8,200				
OTHER FINANCING COSTS			\$5,000				
INTEREST PAYMENTS			\$20,248				
OPERATING DEFICIT RESERVE.....				\$0	0	0%	
PROJECT CONTINGENCY.....				\$10,087	1	1%	
TOTAL PROJECT COST.....				\$819,642	109	100%	

Comprehensive Facilities Solutions/Cullinan Engineering

CASE DEVELOPMENT ANALYSIS Hamilton Mill Site

Background

The Buildings on the Hamilton Mill site were demolished during a massive fire during the 1980s. Since that time, some commercial activity has occurred within the existing buildings on the site. However, the proper redevelopment of this property to maximize its potential has been a continuing goal of the Town of Southbridge.



In the past, other parties have reviewed the site in the past on behalf of the Town of Southbridge and have provided their findings and recommendations. Recommendations are products of the time and environment which provide significant influences. In a number of scenarios, the recommendations already provided the Town in these reports continue to have merit.

One change in the time and environment which should be noted in considering development opportunities in Southbridge is the prospect of the major DFAS facility and the Center for Advanced Fiber optics Applications facility committed to be sited in the Town. With such a infusion of economic activity into the Town's economy, the value of land in the Town should be expected to increase, provided it is developable and relatively clean of hazardous waste. The Hamilton Mill property is not currently listed with the Massachusetts Department of Environmental Protection; however, this does not necessarily mean that the site is clear of environmental problems or hazardous waste.

Site Location and Description

The site is located on Main Street (Route 131) in Southbridge approximately one mile west of the downtown core. The property is within a commercial/industrial district of the Town formed by the confluence of a number of major streets, including Main Street, Hamilton Street, West Street, Mill Street, High Street and Pleasant Street. The Quinebaug River traverses this area and the site in question is situated on the bank of the river.

The site is approximately 5.8 acres and is owned by three parties (see map). Two of the properties front on Main Street with a combined frontage of 560 feet. One parcel is landlocked with no street frontage but maintains an easement to Main Street via the Muir property. The site has nearly 1000 feet of frontage on the westerly bank of the Quinebaug River.

Zoning

The site is located in the "HI" Heavy Industry zone. However, the site is also on zone boundaries for "MF" Multiple Family Residence, "SF" Single Family Residence, "GB" General Business and "RB" Retail Business Districts. Accordingly, should the Town of Southbridge wish to revise the zoning for the Hamilton Mill properties, an extension of an existing zone could be accomplished.

In general, most commercial and industrial uses are permitted in the HI District either as of right, with a Special Permit from the Special Permit Granting Authority, or with site plan approval of the Planning Board.

Given the fact that the property is located adjacent to a heavily travelled roadway and a major waterway in the Town of Southbridge, it may be appropriate to reconsider the

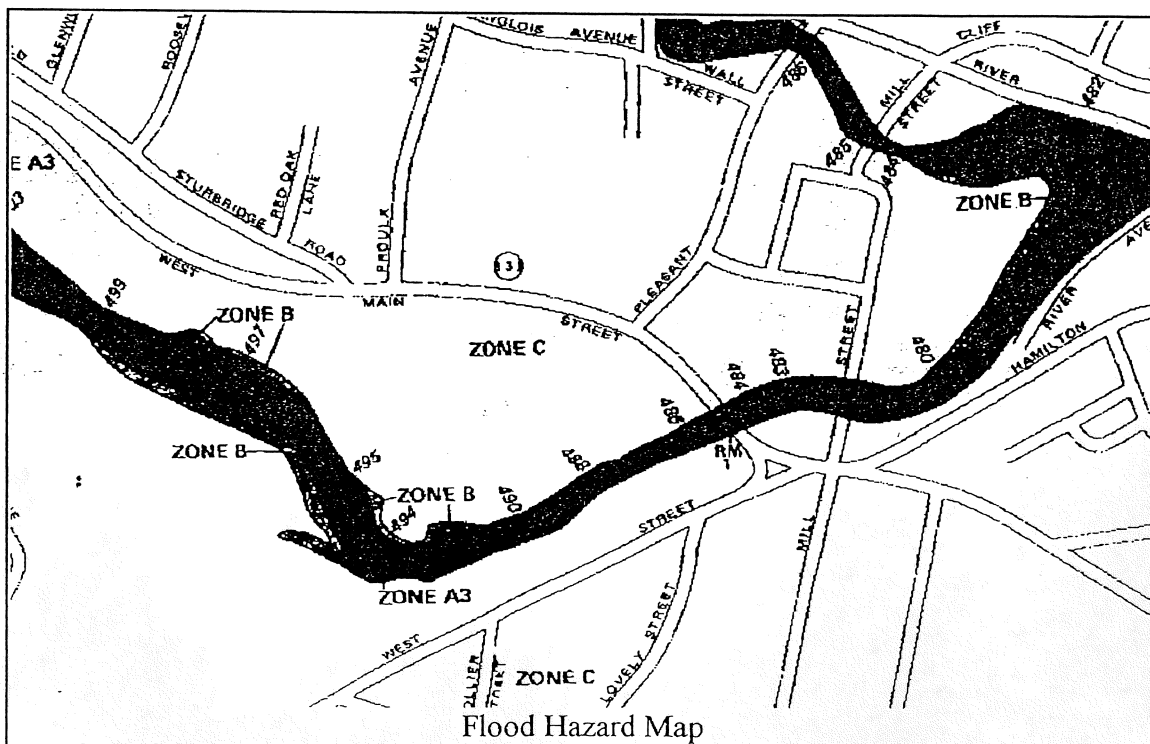
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zoning of the property to a district with a commercial intent but without the heavy industry component.

On-Site Buildings

Following the major fire during the 1980s, buildings remaining on site are rather modest in size and appear to be generally deteriorated, with the exception of a series of garage/storage areas adjacent to Main Street. Except for two fronting on Main Street, the remaining buildings are distributed randomly on site with no particular interrelation of connections. No defined parking or loading areas exist and the land is essentially unimproved. According to Town of Southbridge records, none of the buildings on-site are listed with the National Register of Historic Places. It is not known whether any of the buildings might be eligible for the National Register.

From a purely subjective observation, the only on site structure worth considering for retention should the site be redeveloped would be the most westerly brick building fronting on Main Street owned by Eight Thirty-Three Main Street Corp. (Mr. William Muir) and occupied by Kennedy Electric. None of the other buildings appear to be compatible with redevelopment of the site and should be considered for demolition.



Flood Plain Considerations

As the Flood Hazard Boundary Map depicts, a rather narrow flood plain exists at the site and should have only modest impact on the redevelopment of the site. Regardless, the Town of Southbridge should consider the opportunities it will have as part of the redevelopment process to not only protect the flood plain but also to provide for enhanced recreation and public access along the river's edge.

Traffic

Route 131 is one of the most heavily travelled streets in the Town of Southbridge. A 24 hour traffic count in 1990 identified 18,627 vehicles per day. In 1989, peak hour traffic in the AM was approximately 1100-1150 vehicles and the PM peak ranged between 1800-1900 vehicles. Principal traffic flows are east-west along the Main Street corridor with only minor traffic flow turning onto intersecting streets in the site's vicinity.

Route 131 is the principal route connecting the core of Southbridge and points east with the Massachusetts Turnpike interchange in Sturbridge, Route 20 and centers to the west. The site is less than three miles from the interchange via Route 131 which is categorized as having a Level of Service of A or B, meaning few delays.

Assets

Some of the assets of the site are identified as:

- * Location within an existing commercial center
- * High traffic counts on principal frontage
- * Significant river frontage on the Quinebaug River as a site amenity
- * Minimal impact from flood hazard
- * Relatively convenient access to interstate system
- * Generally flat topography with some slope up to Main Street which could be advantageous
- * Limited demolition necessary for redevelopment purposes
- * Availability of municipal and public utilities at site

General Recommendation

Many factors favor the Hamilton Mill site's redevelopment, including the fact that the Town of Southbridge is fully behind its redevelopment. It has been noted in the past that the separate ownership and the unrealistic expectations of the site's value by these owners may be obstacles to its redevelopment. There is some indication that the three owners have a more cooperative attitude which could lead to action.

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The Town is currently proposing a major industrial park in this quadrant of the Town near the airport. The Airport Industrial Park will provide ample opportunity for new industrial development. Due to the site's presence along Route 131, traffic consideration (including truck access to the site), and the presence of the Quinebaug River which is hoped to be developed for greater public access, there are strong reasons to seek out uses other than general manufacturing for the Hamilton Mill property.

A general goal for economic development in the Town is to upgrade the image and environment along Route 131 as a major gateway to Southbridge. Currently, the Hamilton Mill site is one of the blighting influences along the Route 131 corridor. The Town is desirous of making the gateway entrance into the Town the most inviting and attractive it can. Therefore, the Town should seek uses for the Hamilton Mill property which can add to creating the image of the attractive and vibrant town Southbridge really is.

One use which has been suggested is subsidized housing. There are some compelling reasons for this. The site is an eyesore and people wish to see it reused. The presence of the Quinebaug River would provide for an amenity for the residences. However, the property is a historically commercial and industrial neighborhood. Traffic along Route 131 is heavy and consistent with a commercial district. It would be important, if subsidized housing is successfully promoted for the property, that it be designed well and constructed in a manner that it becomes an asset to the Route 131 corridor. Currently, there are a number of residential properties along Route 131/Main Street between West and Marcy Streets which are blighted and do not provide for an attractive and inviting gateway to Southbridge. Town officials will need to be careful that housing, if constructed on the site, will be a true asset and not a liability.

As an alternative to housing on the property, it is recommended that the redevelopment of the site be mixed commercial uses on a moderate and attractive scale with the river frontage developed as a linear park and open to the public either by easement or by public ownership. Noting the relative proximity to Harrington Memorial Hospital, medical or medical-related offices would be one of the principal target uses. Modest scale retail uses and a restaurant designed in conjunction with the riverfront should be the other commercial uses.

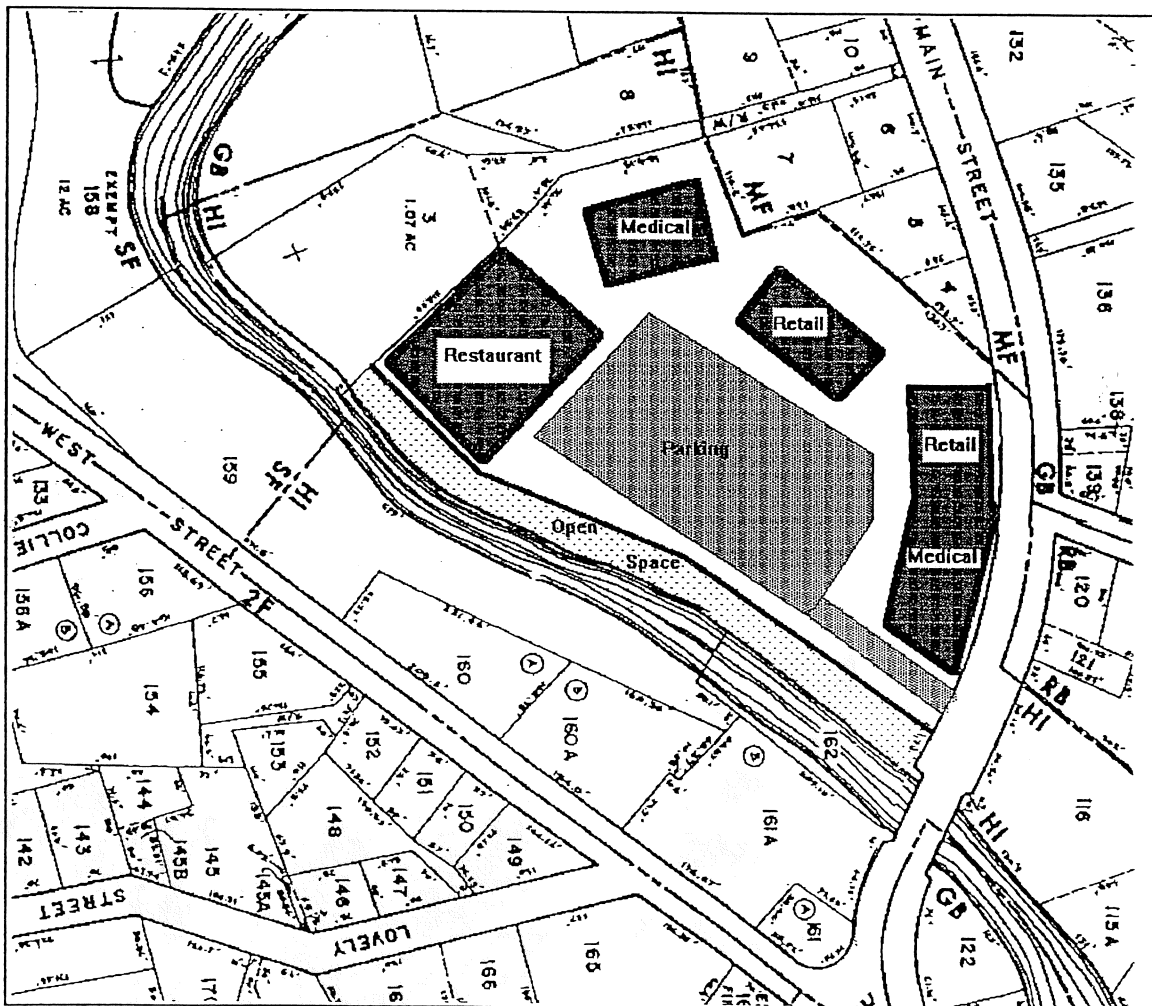
From the standpoint of physical development, it is proposed that a principal entrance from Main Street serve a central parking facility at the interior of the site. Retail uses would front on Main Street at street level and medical offices would be at grade facing the parking area. Some additional retail uses could also be on the interior of the site. Restaurant food service could be placed toward the river edge at the rear of the site and could take advantage of the separation from Main Street to provide a peaceful oasis for patrons.

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Peak parking demands for the three uses overlap slightly but their essential characteristics are different. Accordingly, use of the parking area can be maximized. For example, medical offices tend to have less demand for parking at normal mealtime hours because of the schedules of staff. It is at these times where the demand by a restaurant is high. Retail parking demand tends to be constant, but peak times relate to the specific type of retail.

Envisioned is a development of between 75,000 sq.ft. and 100,000 sq.ft. with ground floor coverage of less than two acres. Approximately two acres will be devoted to parking which should accommodate between 200 and 250 cars. The remaining acreage would be devoted to public access along the river, which is compatible and consistent with the needs to protect the flood hazard area.

Absorption of up to 100,000 sq.ft. in Southbridge is not expected to occur rapidly. Having three distinct use types, however, favors quicker absorption. An absorption period of at least three years should be projected.



Cost Considerations

The following development budget identifies a preliminary, schematic cost for this concept of \$10.6 Million, or about \$106 per sq.ft. for 100,000 sq.ft. It is predicted that these costs may be able to be reduced through careful planning and cost containment. Further, the development budget contains considerable site work, including \$250,000 for environmental cleanup. Although the Hamilton Mill property is not listed with the Department of Environmental Protection as a hazardous waste site, there may be residual conditions resulting from the site's long history as a manufacturing location. A site assessment by an environmental consultant should help to better identify any environmental problems and the potential costs of cleanup.

Income projections for the development project assume that the restaurant will be leased to a single user and that it will open in year one. The retail and office components are assumed to be leased up over a period of three years, starting from construction, and will be fully leased in year three. Rents are projected to be within the range of current rents in the community. Restaurant and retail tenants are assumed to pay their share of Common Area Maintenance (sometimes called CAM and meaning project operating expenses) while office tenants are assumed to have these costs included in their rent. Although practices vary, this structure of operating expenses is more customary than others.

In order to compare income with development costs to determine profitability, net projected income is capitalized at a factor of 9%. This is a practice used by appraisers and assessors to determine value of commercial buildings and projects. This capitalized value is compared with the total estimated development cost of \$10.6 Million. Where capitalized value exceeds development cost, a project can be stated to be profitable. Actual experience of any project will be more complex than these projections suggest; however, this methodology is sufficient to come to some conclusions regarding project feasibility.

This analysis identifies that in year three when occupancy reaches 100%, capitalized net project income is still below total development costs. However, in year four, after an increase of rent for all categories by \$1.00 per sq.ft., capitalized net income would be approximately \$11.3 Million, or nearly \$700,000 above total development costs. After additional rent increases in year five, capitalized income exceeds development costs by over \$1.5 Million.

Generally, one may conclude that, although marginal, the project has potentially positive feasibility. However, at this stage of project planning, there are numerous variables which could impact feasibility, both positively or negatively. Construction costs, interest rates, market conditions and many other variables will impact feasibility. Further, investors and financial institutions look for a minimum yield of 15% for a fully occupied project. This threshold is not reached until year five when estimated capitalized income of \$12.1 Million exceeds total development costs of \$10.6 Million by \$1.5 Million.

By any analysis, the potential of this project must be identified as marginal, although encouraging. Without public support and financing programs, it is unlikely that a project based on this scheme and these projections would attract sufficient private development interest. It will be incumbent, therefore, for the Town to harness as many incentives as it can to encourage this site to be redeveloped. Fortunately, the Town has excellent capabilities to do so.

Town Involvement

The Town of Southbridge has the opportunity to use state funds of up to \$300,000 for improvements to encourage development of the Hamilton Mill property. These funds could represent 3% of the total projected development costs of the project. With these funds available from the Town for a project at the Hamilton Mills site, a number of incentives can be provided. First, it would allow for beautification improvements and stabilization of the river's edge. Second, the money may also pay for the construction of parking whereby the central lot could be maintained as municipal parking. Third, the funds could be used to support environmental cleanup, should problems exist which require remediation.

The Town has other sources of assistance as well. In the most extreme case, the Town and its Redevelopment Authority could acquire the property from the current owners and ensure that it is transferred to an appropriate party for redevelopment. Should it be determined that there are environmental problems on the property, the Town could also seek the assistance of the recently authorized Central Massachusetts Economic Development Authority (CMEDA) to act as an acquiring agent for the property in order to deal with environmental cleanup and to limit any liabilities by future owners. However, current discussions with the property owners suggest that there is a spirit of cooperation and that the more extreme measures will not be necessary. However, the Town and the owners may find that the effective use of CMEDA in the site's redevelopment may be desirable in order to attract new development partners for the property.

The Town has additional resources for assisting the redevelopment of the property. The area around the Hamilton Mill site has been suggested as a possible Economic Opportunity Area under the Commonwealth's Economic Target Area program. If so identified by the Town Council, a number of local and state financial incentives could be used to reduce construction and operating costs for the redevelopment of the site. Further, Route 131 improvements are now underway. If development of the site was to proceed on a schedule consistent with public improvements, certain site improvement costs could be combined along Route 131 through a coordinated effort.

The frontage along the Quinebaug River is proposed as green space and open to the public for passive recreation. This land could be acquired by the Town or other public entities and the costs of improvement could be financed via government grants. Currently, these

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costs are included in the project's development costs, but the predominant asset by improving the riverfront will be to the general public.

In summary, the Hamilton Mill property is a very desirable development site. Its redevelopment can enhance the proposed improvements to the Route 131/Main Street gateway entrance to the Town of Southbridge. Recommended is a 100,000 sq.ft. mixed-use, commercial project including restaurant, retail and office uses. Project Feasibility is projected as marginally positive. The Town has numerous tools to assist in financing and assisting the development of the site.

						Case Development Study Redevelopment of the Hamilton Mill Property Southbridge, Massachusetts			
						DEVELOPMENT BUDGET			
						ASSUMPTIONS			
USE AREA:						PROJECT COMMENCEMENT:	01-Jan-97		
Restaurant		20,000				PRE-CONST PERIOD:	0	MONTHS	
New Retail		30,000				CONST COMMENCEMENT:	01-Jan-97		
New Office		50,000				CONSTRUCTION PERIOD:	12	MONTHS	
0		0				PROJECTED OPENING:	01-Jan-98		
TOTAL SQUARE FEET		100,000				LOAN AMOUNT: @ RATE:	\$10,590,000		10.00%
PARKING SPACES		225				EQUITY AMOUNT:		N/A	
							TOTAL COST	COST/SF	% OF TPC
ACQUISITION (SCH 1).....							\$371,300	4	4%
LAND/BUILDINGS					\$371,300				
ADDITIONAL PURCHASE PRICE					\$0				
DESIGN (SCH 2).....							\$361,900	4	3%
ARCHITECTURE & ENGINEERING					\$272,500				
TENANT SPACE PLANNING					\$50,000				
REIMBURSABLES/ADDITIONAL SERVICES					\$12,900				
OTHER CONSULTANTS					\$26,500				
CONSTRUCTION (SCH 3).....							\$7,949,625	79	75%
SITE WORK					\$1,031,250				
BASE BUILDING					\$5,450,000				
INTERIOR FINISHES					\$750,000				
PARKING					\$562,500				
CONTINGENCY					\$155,875				
MARKETING (SCH 4).....							\$334,600	3	3%
COMMISSIONS					\$216,000				
DIRECT EXPENSES					\$118,600				
ADMINISTRATION (SCH 5).....							\$779,078	8	7%
DEVELOPMENT FEE					\$317,700				
LOCAL ADMINISTRATIVE OVERHEAD					\$211,800				
PROJECT COORDINATOR					\$40,000				
PROJECT MANAGER					\$25,000				
SITE OFFICE/ADMINISTRATIVE EXPENSES					\$0				
LEGAL					\$33,000				
ACCOUNTING					\$8,300				
TAXES					\$25,000				
INSURANCE					\$23,000				
APPRAISALS/SURVEYS/STUDIES					\$63,000				
TITLE/CLOSING COSTS					\$10,000				
BROKER/OTHER					\$22,278				
FINANCE (SCH 6).....							\$648,887	6	6%
LOAN FEES					\$105,900				
OTHER FINANCING COSTS					\$20,000				
INTEREST PAYMENTS					\$522,987				
OPERATING DEFICIT RESERVE.....							\$0	0	0%
PROJECT CONTINGENCY.....							\$138,668	1	1%
TOTAL PROJECT COST.....							\$10,584,058	106	100%

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Appendix VIII Town of Southbridge Strategy Monitoring Plan

IMPLEMENTATION STRATEGIES / ACTIONS	GA	GB	GC	GD	GE	Year
1. Improve highway network and regional access, as well as public transportation.	X	X	X			D
2. Train labor force. Build upon the MacKinnon Center	X			X		A
3. Develop private / public partnerships.	X			X		A/B
4. Re-establish and re-define the mission of the Tri-Community Chamber of Commerce. Pursue a regional economic development partnership.	X			X		A
5. Identify parcels available for development. Create Site Inventory of available land and buildings		X	X		X	A
6. Review existing zoning along Route 131/169; zone land appropriately. Where necessary, rezone land and consolidate various zones with downtown and EOAs.		X	X	X	X	B
7. Work towards the preservation of the natural beauty of Southbridge. Preserve Main Street and upgrade gateways	X			X	X	O
8. Institute and fund local capital improvement programs.		X	X		X	O
9. Guided by ETA designation and the work of CMRPC in their "Development Framework", set a long-term vision for economic development. Define the towns regional role.	X			X	X	B
10. Institute programs and policies to retain, expand, and attract businesses which are appropriate to the community.	X	X	X	X	X	B/C
<ul style="list-style-type: none"> • infrastructure improvements • tax incentives • job training combined with language training • loan programs • training and education programs • coordinated permitting process 						
11. Continually undertake a local comprehensive planning process.				X	X	O

12. Pursue local and regional grant programs.	X	X	X		X	O
13. Downtown revitalization and the maintenance of the "town character" of Southbridge.	X	X	X	X	X	C
14. Promote and build upon tourism / recreation.	X					B
15. Regional public relations / marketing strategy.	X			X	X	A
16. Foster a positive community attitude towards growth and economic development so that such development reflects an appropriate balance of uses.	X	X		X		O
17. Maintain and improve community amenities schools, recreation programs and public services to attract and support new development.	X	X		X		B/C
18. Investigate available municipal land with an eye toward profitable disposition. Review the feasibility of demolition.		X	X		X	B/C
19. Study local tax classification. Set a business rate to attract new businesses. Support Gov. Welds Single tax rate for manufacturing firms	X			X		B
20. Develop programs to support the reuse of older buildings.		X	X		X	A/C
21. Develop policies and programs which encourage and support small business expansion.	X	X		X		O
22. Work toward designations of 5 additional Economic Opportunity Areas (EOA's)	X	X			X	A
23. Support the efforts of, and participate with the Central Mass. Economic Development Authority in their efforts to clean up contaminated sites and facilitate the reuse of those sites.		X	X	X	X	O
24. Empower the Hispanic community and designate community leaders.					X	O

KEY (YEARS)

(A)-1-3 YEARS; (B)-2-5 YEARS; (C)-3-6 YEARS; (D)-4-8 YEARS; (E)-5-10 YEARS; (O)-ONGOING

Appendix IX Funding Sources For Town Action Plan

<u>Program</u>	<u>Goal A</u> Business Environment	<u>Goal B</u> Economic Development	<u>Goal C</u> Facilities Services	<u>Goal D</u> Town Identity	<u>Goal E</u> Local Planning
Bay State Skills Corp. 101 Summer St. Boston, MA	X	X			X
Central Massachusetts Entrepreneurial Center Asset Valley Regional Vocational School Fitchburg Street Marlboro, MA	X	X			
Community Development Finance Corporation 10 Post Office Sq. Boston, MA	X	X	X		X
Economic Development Set-Aside Program Executive Office of Communities and Development 100 Cambridge Street Boston, MA	X	X	X	X	X
Environmental Business Council Exchange Place 53 State Street Boston, MA	X	X	X		
Executive Office of Economic Affairs One Ashburton Place Boston, MA	X	X	X		
Executive Office of Labor One Ashburton Place Boston, MA	X	X			
International Business Center of New England, Inc. World Trade Center Boston, MA	X	X	X		

<u>Program</u>	<u>Goal A</u> Business Environment	<u>Goal B</u> Economic Development	<u>Goal C</u> Facilities Services	<u>Goal D</u> Town Identity	<u>Goal E</u> Local Planning
Industrial Services Program 100 Cambridge Street Boston, MA	X	X			
Mass. Alliance for Site Development Site Finder Service 800 Boylston Street Boston, MA	X	X	X		X
Massachusetts Biotechnology Council Inc. One Kendall Square Cambridge, MA	X	X	X		
Massachusetts Government Land Bank One Court Street Boston, MA	X	X	X		X
Massachusetts Business Development Corporation One Liberty Square Boston, MA	X	X	X	X	X
Massachusetts Capital Resource Company 420 Boylston Street Boston, MA	X	X	X		
Massachusetts Computer Software Council, Inc. One Exeter Plaza Boston, MA	X	X	X		
Massachusetts Corporate Finance Line 1 Liberty Square Boston, MA	X	X			
Massachusetts Film Office 10 Park Plaza Boston, MA	X		X		

<u>Program</u>	<u>Goal A</u> Business Environment	<u>Goal B</u> Economic Development	<u>Goal C</u> Facilities Services	<u>Goal D</u> Town Identity	<u>Goal E</u> Local Planning
Massachusetts Department of Employment and Training Central Region 49 Myrtle Street Worcester, MA	X	X	X		X
Massachusetts Industrial Finance Agency 75 Federal Street Boston, MA	X	X			
Massachusetts Industrial Services Program One Ashburton Place Boston, MA	X	X			
Mass Jobs Council One Ashburton Place Boston, MA	X	X			
Massachusetts Microelectronics Center 75 North Drive Westborough, MA	X	X			
Massachusetts Minority Enterprises Program 100 Franklin Street Boston, MA	X	X		X	X
Massachusetts Office of Business Development Central Region 340 Main Street Worcester, MA	X	X	X	X	X
Massachusetts Office of International Trade and Investment 100 Cambridge Street Boston, MA	X	X			
Massachusetts Office of Travel and Tourism 100 Cambridge Street Boston, MA	X	X	X	X	X

<u>Program</u>	<u>Goal A</u> Business Environment	<u>Goal B</u> Economic Development	<u>Goal C</u> Facilities Services	<u>Goal D</u> Town Identity	<u>Goal E</u> Local Planning
Massachusetts Port Authority Trade Development Unit World Trade Center Boston, MA	X	X	X		X
Massachusetts Small Business Development Center Central Region Clark University Worcester, MA	X	X	X	X	X
Massachusetts Technology Development Corporation 148 State Street Boston, MA	X	X	X	X	X
Montachusett Economic Center Fitchburg State College Fitchburg, MA	X	X	X	X	X
New England Council 581 Boylston Street Boston, MA	X	X	X	X	X
Service Corps of Retired Executives 33 Waldo Street Worcester, MA	X	X			
Small Business Service Bureau, Inc. 554 Main Street Worcester, MA	X	X			
The Smaller Business Association of New England Inc. 69 Hickory Drive Waltham, MA	X	X		X	
Small Cities Community Development Block Grants Executive Office of Communities and Development	X	X	X	X	X

<u>Program</u>	<u>Goal A</u> Business Environment	<u>Goal B</u> Economic Development	<u>Goal C</u> Facilities Services	<u>Goal D</u> Town Identity	<u>Goal E</u> Local Planning
U. S. Department of Commerce International Trade Association World Trade Center Boston, MA	X	X			
U.S. Dept. of Commerce, EDA U.S. Small Business Administration O'Neil Building 10 Causeway Street Boston, MA	X	X	X	X	X
WPI Venture Forum 100 Institute Road Worcester, MA	X	X			