

Commonwealth Site Readiness Program

Briefing for the Central
Massachusetts Regional
Planning Commission

Way to grow.



Site Readiness Legislation

The 2016 Economic Development Bill authorizes \$15M for the Commonwealth Site Readiness Program, to be **administered by MassDevelopment**, for the purpose of funding...

“site assembly, site assessment, predevelopment permitting and other predevelopment and marketing activities that enhance a site’s readiness for commercial, industrial or mixed-use development; provided, that a portion of the funds shall be used to facilitate the expansion or replication of successful industrial parks; and provided further, that a portion of the funds shall be used to support the revitalization of downtown centers.”

Program Purpose

1. To help accelerate private-sector investment in industrial and commercial projects.
2. To boost the Commonwealth's inventory of large, well-located, project ready sites served by heavy-duty infrastructure.
3. To support the conversion of abandoned sites and obsolete facilities into clean, actively-used, tax-generating properties.

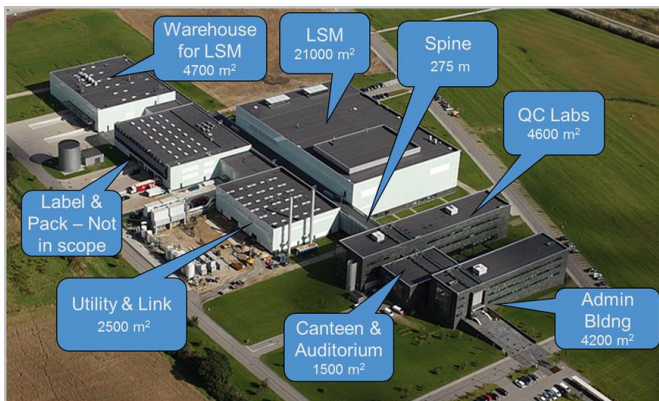
Why Is the Site Readiness Program Needed?

Lessons from “Project Magnolia”

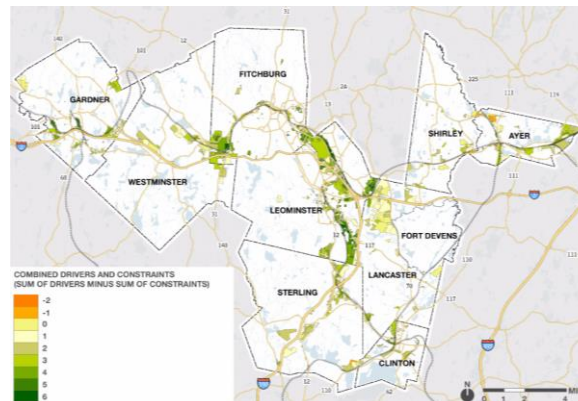
- 2014 MDFA confidential site search for a Kendall Square biotech company looking to build a \$1 billion, 400ksf manufacturing facility on a 40+ acre site
- Search turned up only a handful of potential sites, all with significant flaws

Lessons from the North Central Industrial Land Study

- 2015-16 analysis of developable industrial land in nine municipalities
- 88% of industrially zoned parcels are less than five acres in size
- 72% of available industrial space was built before 1950
- Only 3% of industrial buildings have been built since 2000
- Only 10% of available industrial space is considered “move-in” quality



Site size: 200,000 m². Under roof: ~ 48 500 m²



Program Priorities

1. Technical assistance for existing sites & industrial parks and new large-scale sites (± 50 acres)
2. Industrial site acquisition and capital improvements.
3. Support the revitalization of downtown centers.

Program Administration Objectives

1. Fund projects located throughout the Commonwealth.
2. Direct funds towards projects where assistance make the largest impact.
3. Eligible applicants may incl. municipalities & private landowners (w/municipal support & demonstrated need)
4. Recapture funds when possible from future land sale proceeds for reuse
5. Evaluate projects according to a number of readiness criteria including:
 - ✓ Location
 - ✓ Marketability
 - ✓ Access
 - ✓ Availability of Utilities
 - ✓ As-of-Right Zoning
 - ✓ Resulting Benefits (Jobs and Investment)

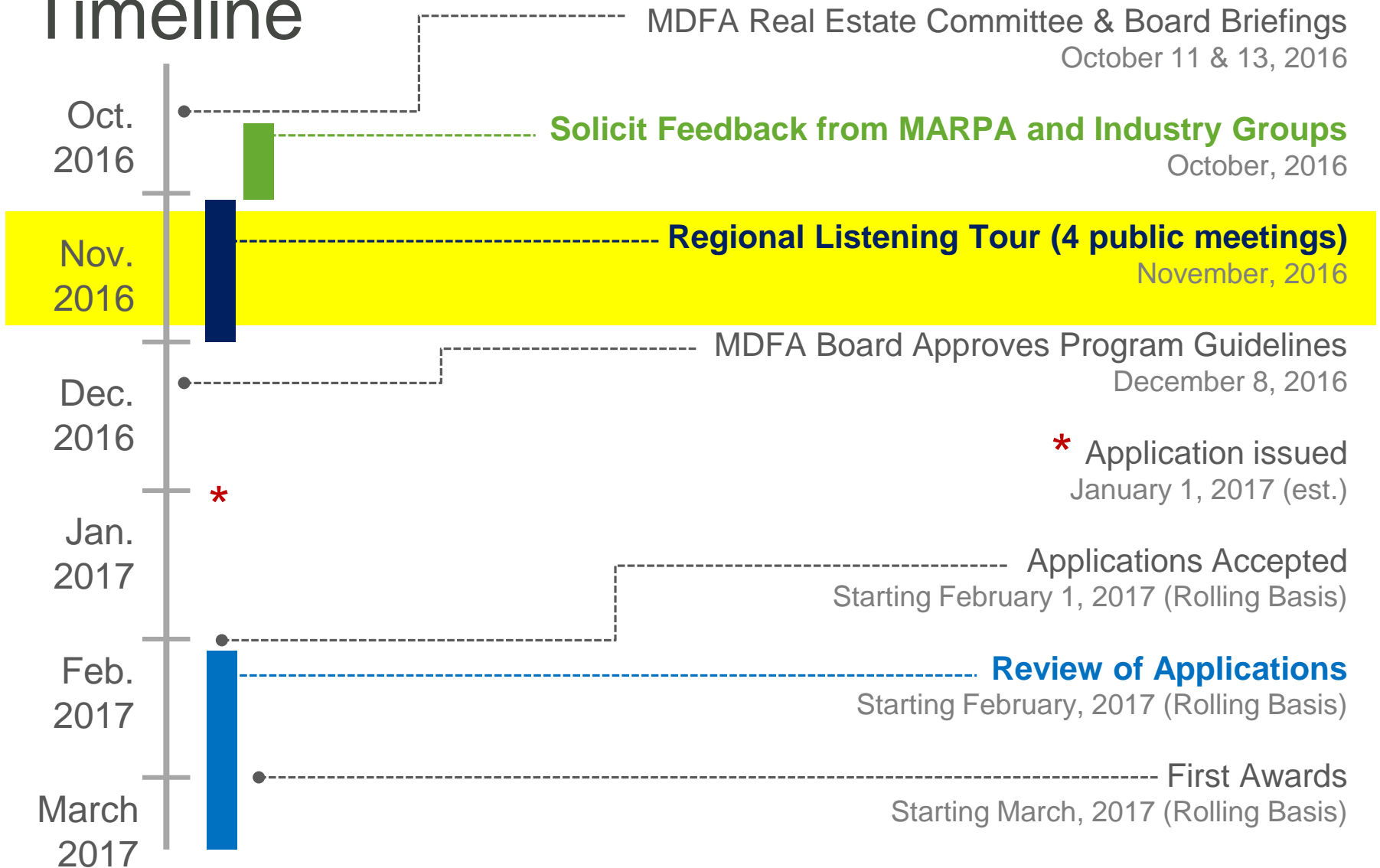
Regional Public Input Process

The **program guidelines will be reviewed and refined** during a series of workshops for industry organizations as well as municipal and regional officials and staff. The workshops will be hosted in the North, South, West, and Central regions.

Each regional meeting will have a three-part agenda:

1. Regional Trends, Opportunities & Challenges Roundtable Discussion
2. Site Readiness Program Guidelines
3. Brainstorm Candidate Sites
(Attendees to highlight potential opportunities in their communities)

Timeline



Strategy: Fiscal Year 2017

In FY17, **the Commonwealth Capital Budget includes \$1.25M** for the Site Readiness Program. Based on feedback from industry groups, municipalities, and regional organizations, we will propose final funding priorities for this fiscal year. Given limited funding, we currently plan to prioritize applicants seeking assistance under Categories A & B:

A. Strategic Consulting for Existing Sites + Industrial Parks

- ✓ Marketing Advice
- ✓ Permitting/Zoning Review
- ✓ Master Planning

B. Predevelopment on New Large Scale Sites (> 50 acres)

- ✓ Feasibility and Planning Studies
- ✓ Permitting/Zoning Analysis
- ✓ Traffic Studies
- ✓ Concept-Level Design of Site Access
- ✓ Concept-Level Utility Improvements

Strategy: Future Years

Pre-applications for Category C, D & E projects will be accepted in FY17 to gauge demand and build a pipeline. It is not currently anticipated that we will make awards for Categories C, D & E this fiscal year.

C. Strategic Site Acquisition

- ✓ Focus will be on small-scale acquisitions that unlock development potential

D. Site Preparation and Improvements

- ✓ Demolition of Obsolete Structures
- ✓ Environmental Remediation
- ✓ Design + Construction of Access and Utility Improvements

E. Downtown Center Revitalization

- ✓ Strategic Consulting, Predevelopment Activities, Land Acquisition & Site Prep.
- ✓ Commercial, industrial or mixed use projects in downtown centers

Questions and Comments

