

Worcester Business Journal

Biotech Firm Looks To Expand In Franklin



By Brandon Butler
MetroWest495 Biz Writer
01/03/12



Hamilton Storage Technologies of Hopkinton plans to construct and occupy a 51,000-square-foot facility in Franklin this year.

A Hopkinton manufacturer of storage systems for life sciences and laboratory companies is constructing a new 51,000-square-foot facility in Franklin, where it expects to house 55 jobs and add more in the coming years.

Hamilton Storage Technologies recently received approval from the state for a tax increment financing plan, or TIF, worth \$190,000 that the Town of Franklin had previously approved in September.

The company expects to spend \$16 million to construct the facility on Forge Parkway.

"We outgrew our space," said Lindsay Crone, a spokesperson for Hamilton Storage Technologies, which previously leased a building on South Street in Hopkinton.

The development is the first of what officials in Franklin hope are additional

investments in the community as town planners have worked to pre-permit areas for such investments.

All In The Plan

Hamilton Storage Technologies is owned by the Hamilton Cos., which is based in Reno, Nev., but has operations in Switzerland and around the world. While the parent company makes robotic handling systems, Hamilton makes systems for life sciences companies to more easily store and retrieve samples and other equipment. In the past few years the company has doubled its workforce to 55 in MetroWest; company-wide there are more than 1,000 employees.

Construction on the Franklin facility has already begun and is expected to be completed in late 2012.

It will be the newest building in the 360-acre Forge Parkway complex, which already houses operations for businesses that include Waltham-based Thermo Fisher, General Cable, a BJ's Wholesale Club and Rainbow Movers. It's located just off Route 140 near Exit 17 off Interstate 495.

During the past few years, officials in Franklin have designated the parkway an economic opportunity area, which means that a company that agrees to invest and grow in the area is eligible to receive tax breaks from the town and the state. Franklin has designated more than 100 parcels and 940 acres as economic opportunity areas.

"The Town of Franklin has done quite a bit to attract businesses to certain areas of the community," said Bryan Taberner, the town's director of planning and community development. "It's always nice when things finally pay off."

The Hamilton project is expected to add about \$356,000 in tax revenue to the town, about \$190,000 of which will be deferred because of the TIF, leaving the community with \$162,000 in new tax revenue after 10 years. In the first year of the TIF, Hamilton only has to pay 5 percent of the new value the company adds to the land in Franklin. By the 10th year, the company will pay 95 percent of its full share of taxes on the added value of the land.

As the Hamilton construction continues throughout the year, town officials expect to prime the area for additional investment. Taberner said he hopes to add more areas within the community to its biotechnology overlay district, which are areas zoned to specifically to house biotechnology and life sciences companies. Taberner said the plan is to expand the current biotech overlay district in Forge Parkway into the Grove Street Business Corridor, which he's hoping could yield additional investments.

