

## **Economic Development**

Franklin's industrial roots can be traced back to the days of the industrial revolution. Over the years, our economy became less dependent upon local industries as the region's transportation infrastructure improved and Franklin residents began to commute to new employment centers along interstate highways and over commuter rail. As jobs moved into the I-495 corridor, as the region's high tech industries downsized, and as larger employers looked at Franklin as a desirable location, we have come almost full circle to again consider Franklin to be a primary employment market. Increasingly, residents are seeing Franklin as a place to work. With its boom in residential development, Franklin has also grown commercially to meet the demands of a growing population. Traffic, congestion and loss of character have been among the tradeoffs for Franklin residents as vacant land along the Route 140 corridor has made way for new businesses. Sustaining a healthy local economy has always been important to Franklin; the challenge is to balance economic growth within our vision of Franklin as our hometown. This chapter establishes two primary economic development goals: to promote commercial & industrial investment and support commercial revitalization.

### **Current Conditions and Trends**

In 1996, the Town had over four million square feet of industrial building space contributing in excess of \$2.2 million in annual property taxes, and over two million square feet of commercial building space generating property taxes in excess of \$1.4 million annually. One of the strongest growth sectors in Franklin's economy has been industrial development. In total, there are more than 1,000 acres of industrially zoned land.

Most of Franklin's commercial and industrial stock is post-1980 construction, with approximately three million square feet added between 1982 and 1992. In a 1995 buildout analysis, an additional 6.3 million square feet of new industrial space and 1.1 million square feet of new commercial space was projected at buildout and prevailing densities.

In the 1980s, the Town strategically rezoned former farm lands lying immediately nearby Interstate 495 for industrial uses. As a result, three major tracts totaling approximately 670 acres now make up approximately 60% of the Town's industrial tax base. These same tracts contain a significant number of undeveloped parcels and will be the source of jobs and additional property tax revenues in coming years.

Interstate 495 has enabled Franklin to become a major distribution center for goods and a regional employment center. In the late 1980's, the Town established itself as a regional transportation hub. The Town lobbied successfully for an extension of commuter rail to an Interstate 495 terminus in Franklin and for

major improvements to State Route 140, connecting the Town's extensive commercial areas. In 1994, the Metropolitan Area Planning Council designated the Franklin I-495 and Downtown Corridor as a Concentrated Development Center, providing Franklin with priority status for the receipt of Federal and State infrastructure funding.

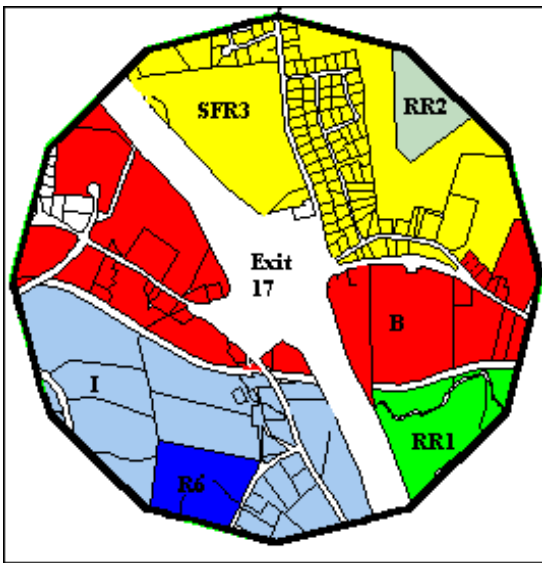
The Town expects to attract a greater share of manufacturing and office uses as more employers locate along the Interstate 495 corridor. In 1994, a major financial services company, Putnam Investments, purchased the former Digital Equipment Corporation facility and converted it to office use. Putnam is currently Franklin's largest employer, with 1,100+ jobs on its 116-acre campus.

Franklin's industrial areas include the following:

- Forge Park - A 360+ acre master-planned industrial and office park and the site of a regional commuter rail station. The park's development plan includes a hotel, restaurant, and office buildings.
- Franklin Industrial Park - A 300+ acre master-planned industrial and office park. This park's development plan also includes a hotel, conference center and office buildings. Like Forge Park, Franklin Industrial Park is located at an exit directly off Interstate 495.
- Grove Street Corridor - This corridor consists of 260+ acres of industrially zoned land anchored by the 116-acre site of Putnam Investments. Future rezonings could increase the availability of space in this area.
- Scattered Sites - In addition, there are 200+ acres of additional industrial land at scattered sites in Franklin. One of the largest sites is the corporate headquarters of Garelick Farms, a dairy processor and manufacturer of plastic containers. Other locations include Chestnut Street, West Central Street, Beaver Street, Cottage Street, Hayward Street and Fisher Street.

## Goals and Objectives

**GOAL 1: Commercial & Industrial Investment: Promote a higher level of commercial and industrial investment in the interest of increasing employment options for the Town's residents and increasing property tax yields.**

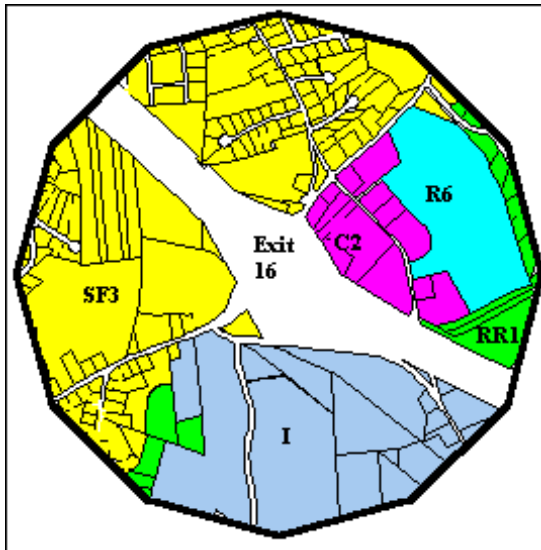


**Goal 1, Objective 1 - Interchange Development Plans: Create Exit 16 and Exit 17 Interchange Development Plans to shape future development and reuse proposals to encourage uses which do not over burden the flow through these interchanges and**

**represent Franklin well as gateway entry points.**

The Town of Franklin's location on I-495 has contributed to its development not only as a population center in the region, but as an employment center. In 1996, there were in excess of 10,000 jobs in Franklin. Franklin residents filled approximately 1/3 of these jobs. Based upon additional undeveloped industrial and commercial zoned land, we can expect considerable growth as an employment center with increased volumes of traffic at Franklin's two I-495 interchanges. While traffic improvements are scheduled at both interchanges to handle current demands and expected population growth, the Town has not taken a close look at future development scenarios

within 1/2 mile of each interchange and at opportunities to influence that development.



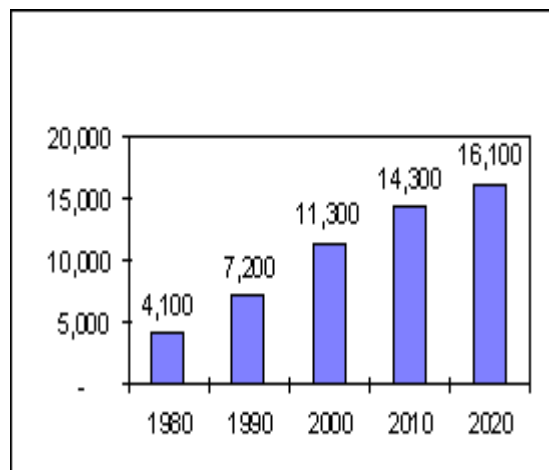
**Goal 1, Objective 2 - Office and Manufacturing Jobs: Support office and manufacturing job development and training activities to extend the range of employment options available to community members.**

Franklin residents historically have commuted to jobs in other employment markets. Metropolitan Area Planning Council (MAPC) projections indicate that the metropolitan southwest area is expected to experience a 20.8% growth in jobs from 1990 to 2020 - the highest percentage growth in the 101-

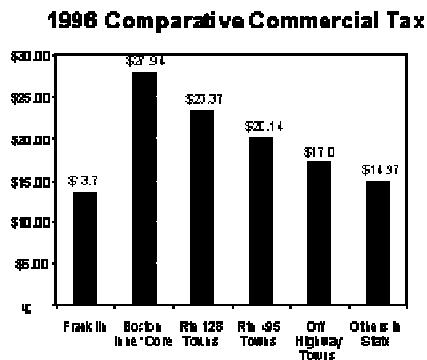
community MAPC service area.

Franklin is one of ten municipalities singled out as likely to experience the highest absolute employment gains over the same period - 8,900 jobs or a growth of 123.6%.

A significant number of these new jobs are expected to be professional jobs relocated from other employment markets. MAPC expects a net loss of jobs in places such as Bedford, Everett, Lynn, Maynard, Milton, Randolph, Revere, and Salem. In addition to Franklin, large gains in the number of jobs are expected in Boston, Cambridge, Marlborough, Quincy, Woburn,



Middleton, Rockland, Hopkinton, and Peabody. The question is how competitive can Franklin be in attracting the higher quality, higher paying jobs to Franklin? Will good office and manufacturing jobs come to Franklin to enrich the alternatives available for our residents or will other towns attract the higher quality, higher paying jobs?



**Figure 35: Competitive Tax Rate**

**Goal 1, Objective 3 - Economic Growth: Sustain economic growth by rezoning additional lands for future industrial and commercial growth.**

Franklin's success with economic growth - its expansion of jobs, incomes and tax base - has had a lot to do with its competitive tax policies and the availability of strategically zoned land for commercial and industrial uses.

Franklin's taxes have been historically low - making Franklin very competitive in the task of attracting business to the Town. The chart above illustrates Franklin's competitive position. The objective of sustaining economic growth is tied to maintaining competitive tax policies.

The Town's prime industrial areas are projected to be nearly built out by 2005. Approximately 185 acres of privately owned buildable land zoned industrial, is inappropriate for industrial development. To replace the marginal land inventory and extend the buildout, rezonings from residential to industrial should take place.

**GOAL 2: Commercial Revitalization:**

**Adopt strategies which contribute to the revitalization of commercial areas, including the Downtown & Crossing areas; encourage a diversity of uses and services, including stand alone residential uses co-existing with commercial uses and neighborhood-based commercial centers.**

**Goal 2, Objective 1 - Route 140 Corridor Plan: Create a Route 140 Corridor Development Plan to establish expansion limits as well as streetscape design standards, including signage, landscaping, and parking standards.**

As illustrated in the following photograph and in Figure 37, the Route 140 Corridor presents a montage of signs and streetscape features. The absence of commercial design standards has left the corridor looking like a typical, high traffic commercial strip. Market pressures are expected to result in some infill development as well as the redevelopment of areas where investment yields

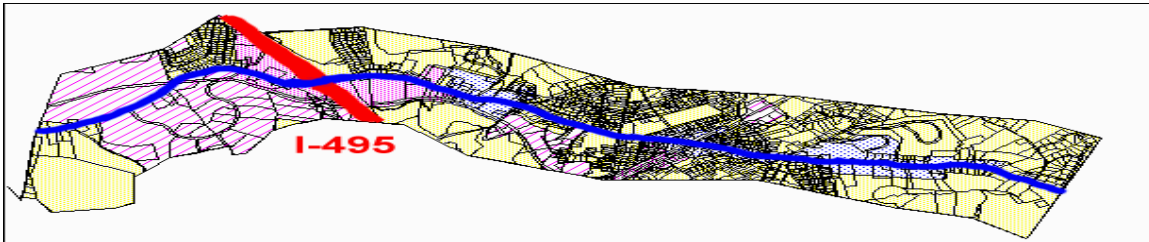
could be higher. Both of these types of development, as well as the re-routing of Route 140 west of Exit 17, when coupled with the implementation of Design Review Standards, as set forth in the Land Use Chapter, represent opportunities to achieve a higher, more consistent level of design standards along the corridor.



Through the 1980s and 1990s, the Route 140 corridor began its transformation from three major nodes of commercial activities threaded together with a mix of residential and scattered commercial sites to a fairly dense commercial strip. This Master Plan seeks to establish limits to confine further commercial sprawl and create transition areas to buffer and protect residential areas which have long been

a part of the

Route 140 Corridor (shown in blue in Figure 37).



**Figure 37: Route 140 Corridor Plan Study Area**

**Goal 2, Objective 2 - Downtown: Retain core services in the Downtown, including governmental, financial and post office services.**

Improvements in Downtown Franklin have been the subject of a number of major initiatives over the years. In the 1960s, the Franklin Redevelopment Authority proposed the "Horace Mann Project" - an ambitious 32 acre urban renewal project which would have demolished 41 buildings and both rehabilitated existing buildings and constructed new commercial and residential buildings. The project would have transformed our Downtown with a pedestrian friendly shopping plaza, new parking, and extensive landscaping. The project received a majority vote at the Annual Town Meeting, but failed to meet the required 2/3 vote.

In the early 1980s, the Franklin Center Revitalization Committee proposed restoring two-way traffic on Main Street and re-routing Route 140 at Clark Square to West Central Street. This proposal was designed around a market plan and

emphasized parking, a pedestrian mall, and landscaping improvements as well as developing a Victorian theme. The plan did not garner sufficient support.

In the late 1980s, Downtown Franklin, Inc. was formed to work with property and business owners to develop cooperative marketing strategies and events to attract shoppers and new businesses. With Small Cities funding, the Town assisted property owners with commercial facade improvements. In addition, the Town worked with the MBTA to complete a study of the development potential at and around the Downtown MBTA Station. In the early 1990s, a new "Commercial Area Revitalization Plan" proposed initiatives to remove zoning constraints, add pedestrian amenities, and improve parking. Finally in 1996, with state and federal funding, the Town completed major improvements to Downtown street and sidewalk systems.



With the exception of advocating additional parking facilities in the Circulation Chapter and mixed use zoning in the Land Use Chapter, this Master Plan does not propose a grand scheme for Downtown. Rather, it emphasizes long range planning and business retention. Particularly, retention of core services essential to attracting customers to Downtown. The Post Office, financial institutions and municipal government function as

the Downtown's core base. Their presence is key to a stable Downtown in which restaurants and shops and services can prosper.

**Goal 2, Objective 3 - Redevelopment: Promote the redevelopment of underutilized or abandoned old mill or factory buildings.**



Franklin was the location of a significant number of factories between the Civil War and World War II. Names like American Felt, Metcalf Lumber & Box, Ray Blanket, Box-Toe, Trowbridge Piano, Franklin Weaving, Central Iron, Franklin Brass & Aluminum, Alpine Woolen, Appleton Rubber, and Clover Worsted adorned

many mill and factory buildings scattered about Franklin. Today, few of those buildings remain. This Master Plan advocates the redevelopment of those remaining buildings substantial enough to provide additional years of useful life.

There are a range of potential reuse plans. The old factory buildings on Hayward Street are a good example of continuing industrial uses. The conversion of mill buildings on Union Street to the Union Square Apartments is a good example of a reuse popular throughout New England. The Franklin Mills complex is another good example of a mixed commercial and industrial reuse plan.