

## **Franklin Industrial Park Priority Development Site**

The Franklin Industrial Park Priority Development Site consists of twenty (20) privately owned parcels totaling 252.3+/- acres on four roadways: Constitution Boulevard, Discovery Way, Freedom Way and Liberty Way. The Priority Development Site is located approximately 0.2 mile from I-495's Exit 16. Most of the developed parcels can support additional development, and one parcel is undeveloped. The table on the next page provides a list of the 20 parcels and relevant details.

The Priority Development Site is within the Town's Industrial zoning district and can quickly accommodate substantial expansion and development. The Industrial zoning district allows light and medium industrial uses, warehouse and distribution uses, and many other business uses. Some commercial uses (e.g., office park, restaurant, conference center) require a special permit. In addition, eleven (11) of the 20 parcels within the Franklin Industrial Park Priority Development Site are located within the Biotechnology Use Zoning District overlay.

The Industrial zoning district allows a building coverage of fifty percent (50%) of each parcel (plus an additional ten percent [10%] for paving), and three (3) building stories by right. Up to five (5) stories (or 60 feet) may be permitted by special permit, which could significantly increase the amount of office and research and development floor space. Additional floor space could be constructed if structured parking is utilized or if special permits are obtained to increase the percent of allowed impervious surface

The Town of Franklin is working to attract renewable energy, biotechnology, medical instrumentation, and other innovative technology companies to its industrially zoned areas. For that reason, in addition to designation of a priority development site at Franklin Industrial Park, all thirty parcels within the Franklin Industrial Park Priority Development Site are within the Franklin Industrial Park Economic Opportunity Area, and as such the Town can offer businesses wishing to locate or expand in Franklin Industrial Park a local tax incentive through tax increment financing.

Successful negotiation of a tax increment financing agreement with the Town can qualify the property owner and or expanding business for substantial State tax incentives. The Town believes establishing large economic opportunity areas that are also priority development sites create conditions favorable for business expansion. Franklin supports the use of tax increment financing for a wide range of development projects, including projects that create a significant number of livable wage jobs for Franklin residents, support innovative technology, and result in redevelopment of empty or underutilized industrially zoned properties, or development of new facilities.

**Parcels within Franklin Industrial Park Priority Development Site**

<b>Address</b>	<b>Map/Parcel</b>	<b>Owner</b>	<b>Acreage</b>	<b>Building SF</b>	<b>Biotech Overlay</b>
50 Constitution Blvd.	319-015-000	EMC Corporation	39.302	724,430	Yes
55 Constitution Blvd.	313-059-000	EMC Corporation	15.610	208,242	No
77 Constitution Blvd.	320-006-000	John D. Crumrine & L. Goldberg	12.00	60,106	No
101 Constitution Blvd.	320-005-000	Columbia MA Liberty Industrial	7.376	63,355	Yes
109 and 111 Constitution Blvd.	329-001-000	Teachers Insurance Annuity	39.400	387,200	No
Constitution Blvd.	329-002-000	William M. Cantor	5.00	0	Yes
115 Constitution Blvd.	330-030-000	Schwarzkopf Technologies LLC	7.881	60,232	Yes
120 Constitution Blvd.	319-016-000	Raven Realty Trust	3.25	29,826	Yes
125 Constitution Blvd.	319-014-000	Franklin Capital LLC, T/C INFI	18.259	134,350	Yes
130 Constitution Blvd.	319-020-000	The Realty Association Fund VIII LP	6.50	59,840	Yes
135 Constitution Blvd.	319-013-000	Knickerbocker Properties Inc.	12.074	226,300	No
145 Constitution Blvd.	319-012-000	One Forty Five Constitution Boulevard	4.297	43,150	No
10 Discovery Way	319-017-000	Robert J. Bubencik Trust	3.00	37,953	Yes
20 Discovery Way	319-018-000	Morgan Grainger LP	8.317	87,008	Yes
25 Discovery Way	319-019-000	Charles Ribakoff II Trust	3.937	13,200	Yes
15 Freedom Way	330-029-000	Freedom DC, LLC	20.00	261,185	No
20 Freedom Way	330-028-000	Realty Associates Fund VIII, LP	17.072	233,688	No
10 Liberty Way	320-001-000	William M. Cantor Trust	5.00	58,841	Yes
15 Liberty Way	320-004-000	Campanelli-Franklin I LP	15.00	95,470	No
20 Liberty Way	320-002-000	Columbia MA Liberty Industrial	9.027	96,000	No
Totals	20 Parcels		252.302	2,881,576	

All twenty Parcels are within the Franklin Industrial Park Economic Opportunity Area.