

BOXBOROUGH 2030

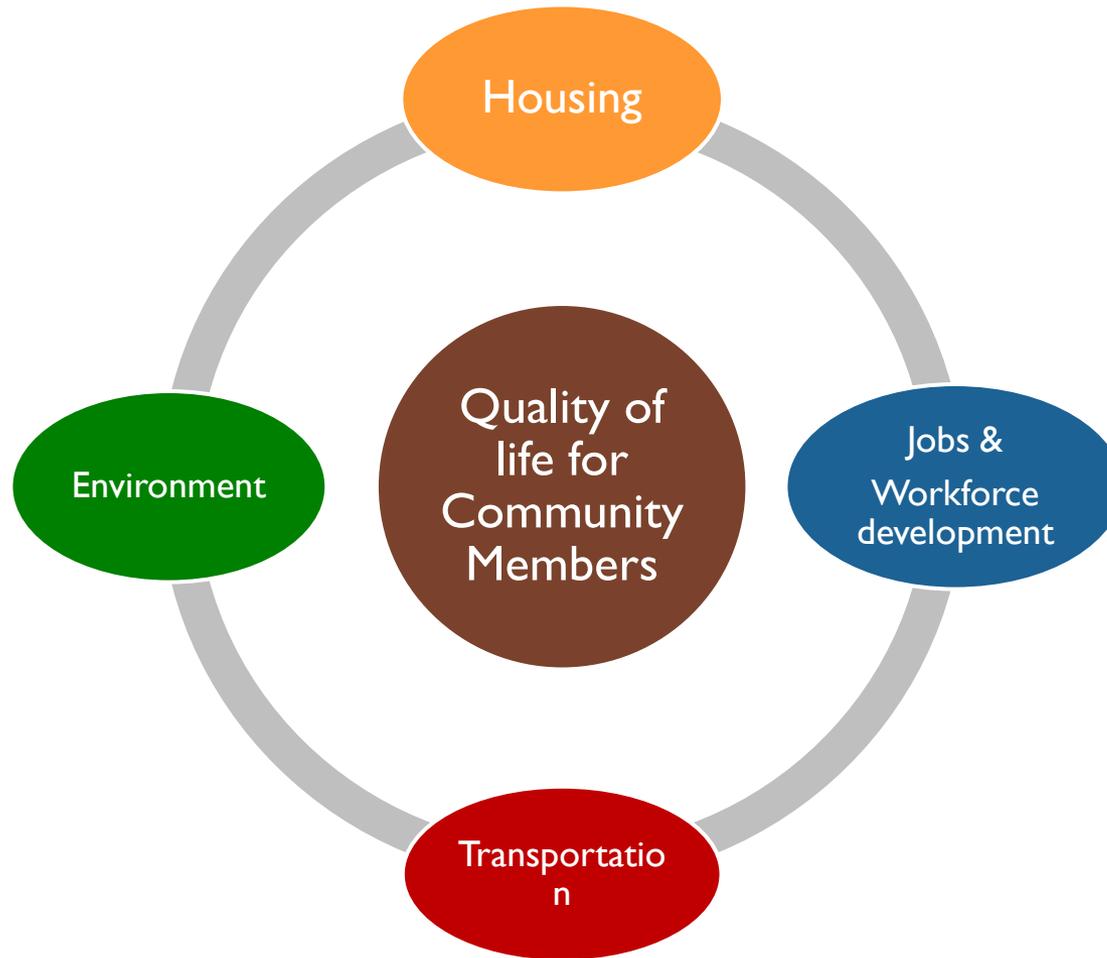
Economic Development: Existing Conditions

February 25, 2015

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What is Economic Development?



Key Findings

Boxborough is experiencing **substantial retail leakage**

but...

Boxborough's **location** and **workforce** present significant opportunities for economic development.

Boxborough Today



Household demographics



Housing needs



Quality of life



Commercial development

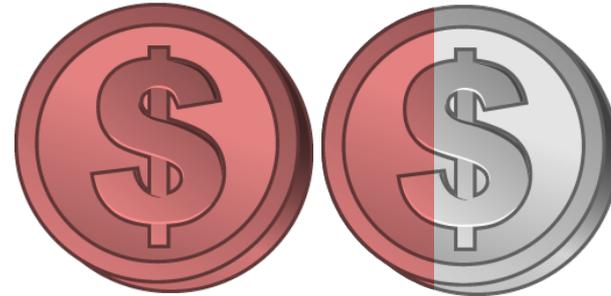
Revenue-Expenditure Ratio*

For every dollar collected from...

the town spends roughly...



Residential
property tax



\$1.36 on
residential services



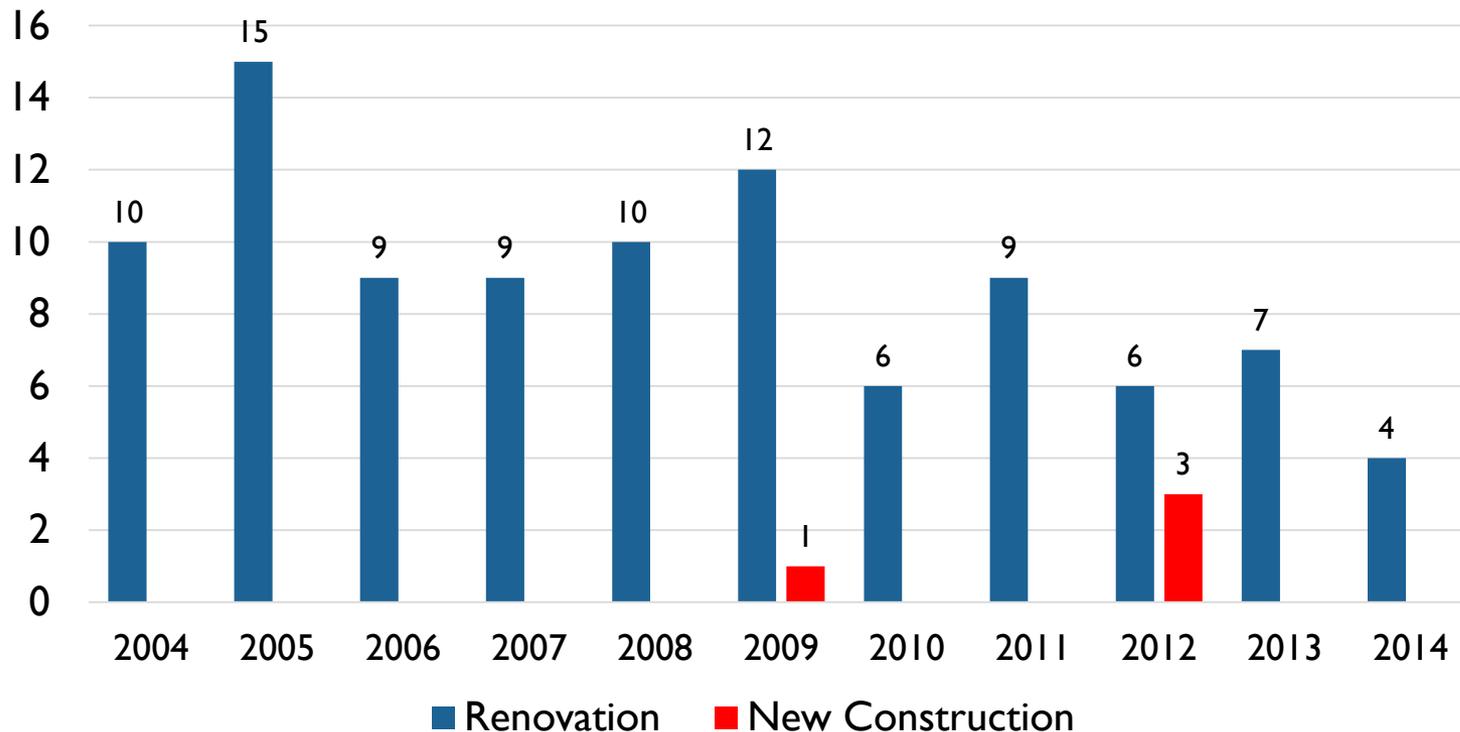
Commercial/Industrial
property tax



\$1.26 on
commercial/industrial services

Slow commercial growth

Commercial Building Permits Issued



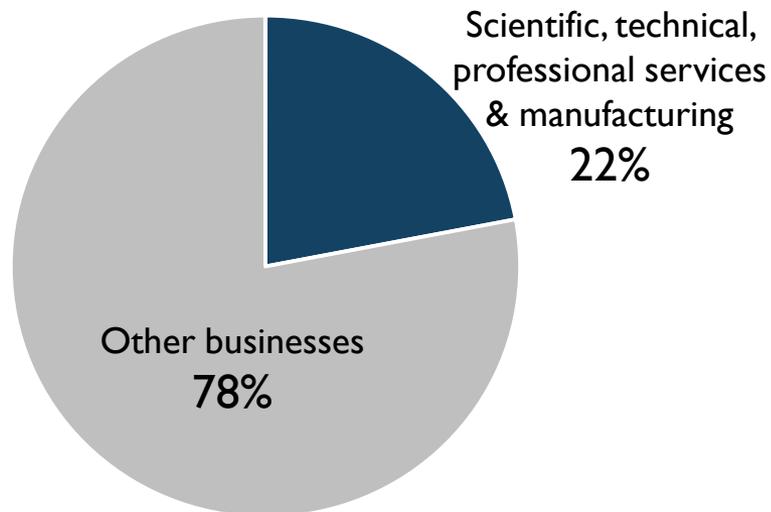
Source: Town of Boxborough Building Department

Little commercial growth and few incentives to minimize business mobility

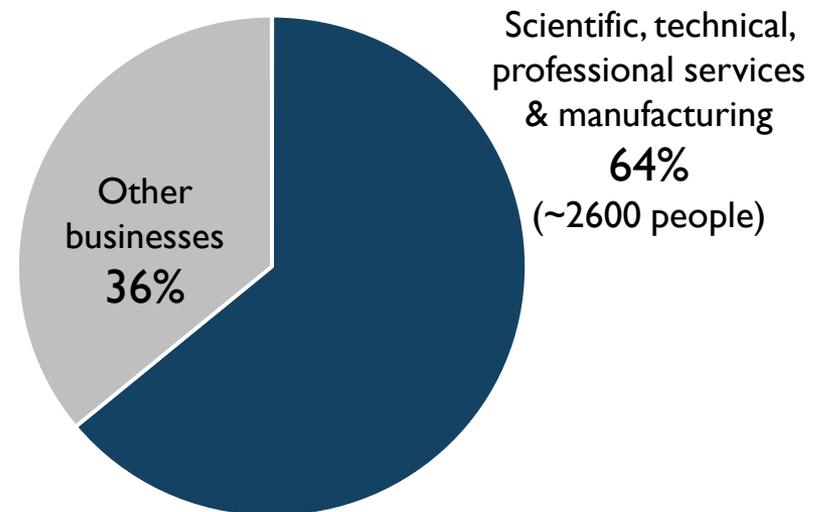
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Large tech workforce

No. of Businesses by Category



Local Workforce by Category



5 Largest Employers

Employee # range

Cisco Systems	500-999
Blue Coat Systems	100-249
Holiday Inn	100-249
Sava Senior Care Home Office	100-249
Setra Systems	100-249

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Retail Gap: Boxborough

Quality of
Life

Jobs &
Workforce

Industry Group	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/ Surplus Factor
Motor Vehicle & Parts Dealers	\$ 21,614,792	\$ 1,666,157	\$ 19,948,635	85.7
Food & Beverage Stores	\$ 20,912,570	\$ 541,764	\$ 20,370,806	94.9
Grocery Stores	\$ 17,787,077	\$ 304,636	\$ 17,482,441	96.6
Specialty Food Stores	\$ 852,433	\$ 237,128	\$ 615,305	56.5
Clothing & Clothing Accessories Stores	\$ 8,055,927	\$ -	\$ 8,055,927	100
Sporting Goods, Hobby, Book & Music Stores	\$ 3,023,421	\$ 213,300	\$ 2,810,121	86.8
General Merchandise Stores	\$ 11,384,468	\$ 128,867	\$ 11,255,601	97.8
Miscellaneous Store Retailers	\$ 2,734,132	\$ 402,834	\$ 2,331,298	74.3
Florists	\$ 174,903	\$ -	\$ 174,903	100
Food Services & Drinking Places	\$ 12,486,831	\$ 1,397,577	\$ 11,089,254	79.9
Full-Service Restaurants	\$ 6,442,217	\$ 146,139	\$ 6,296,078	95.6
Limited-Service Eating Places	\$ 5,011,641	\$ 1,153,491	\$ 3,858,150	62.6
Special Food Services	\$ 658,682	\$ -	\$ 658,682	100
Drinking Places - Alcoholic Beverages	\$ 374,291	\$ 97,947	\$ 276,344	58.5

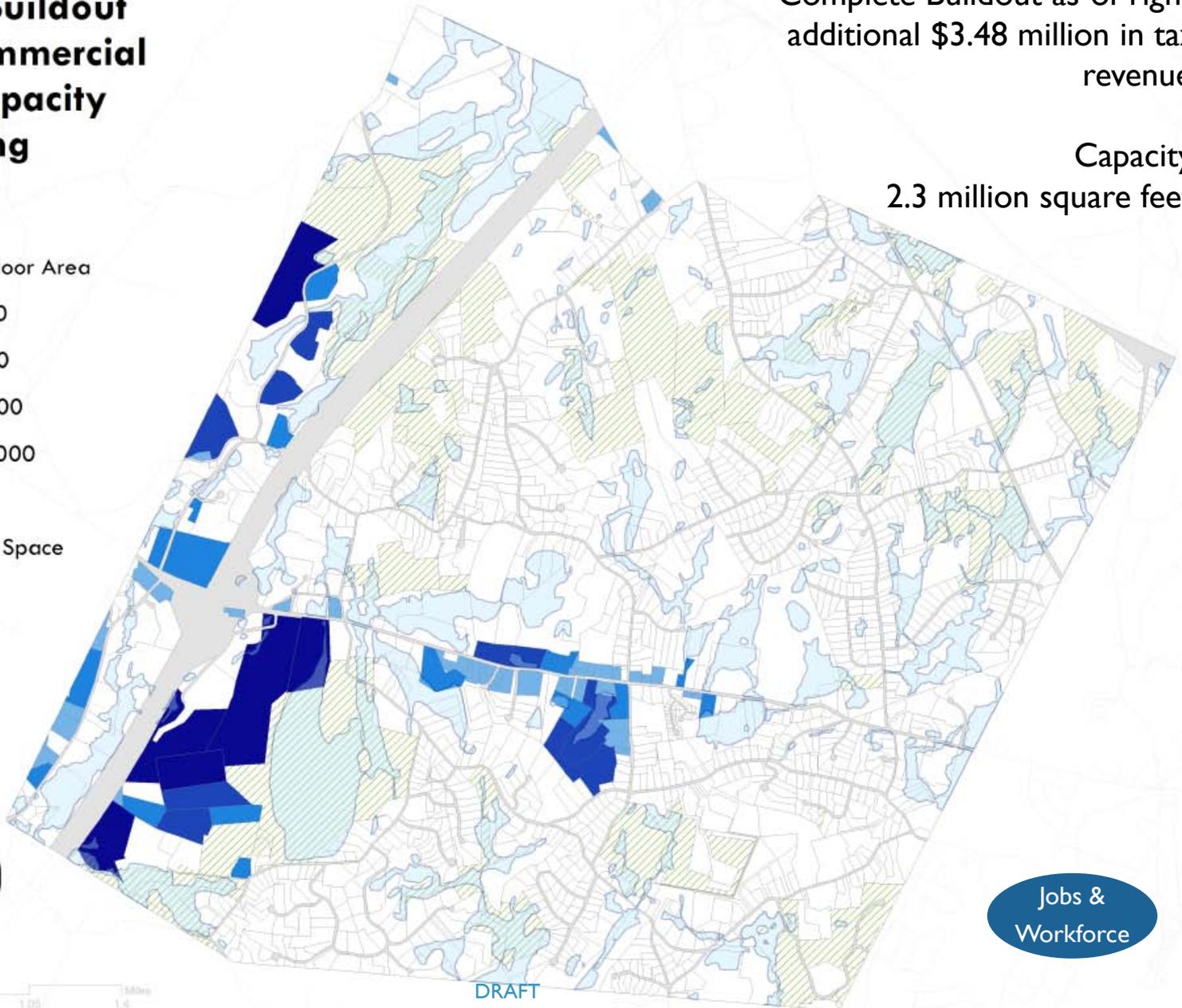
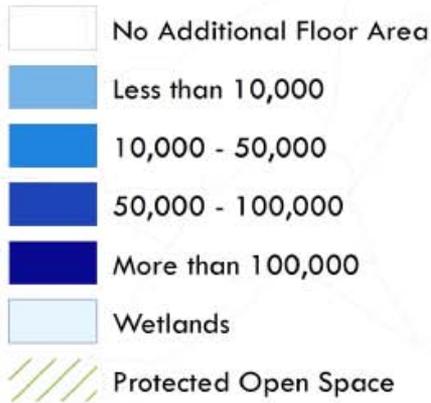
Source: ESRI, Dunn & Bradstreet 2014

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Boxborough Buildout Estimated Commercial Floor Area Capacity Existing Zoning

Complete Buildout as-of-right:
additional \$3.48 million in tax
revenue.

Capacity:
2.3 million square feet.



MAPC
METROPOLITAN AREA
PLANNING COUNCIL
50 YEARS
SMART GROWTH AND
REGIONAL COLLABORATION



Date: 5/9/2014

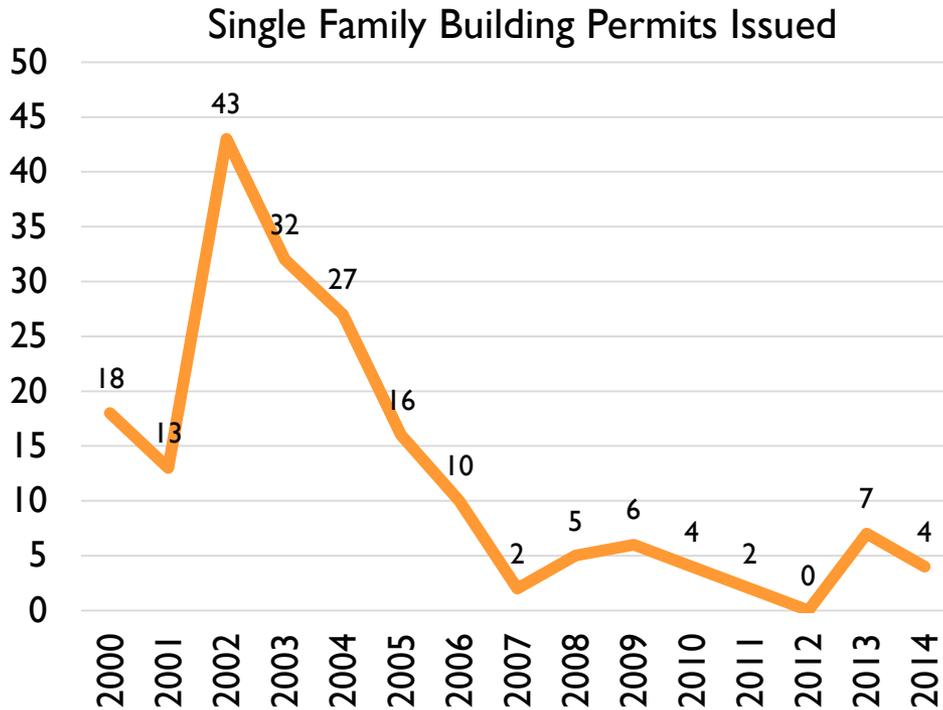


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Jobs &
Workforce

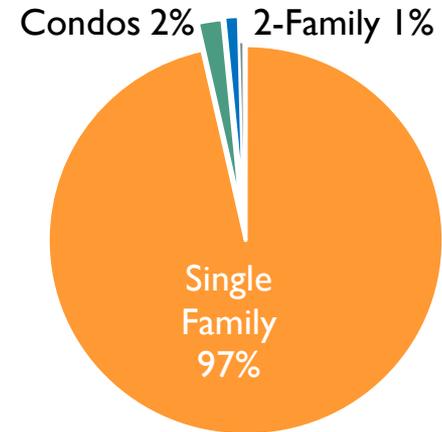
Housing Growth vs. Demand

Projected housing unit demand by age group, 2020



Source: US Census

	15-34	35-54
Single Family-Own	62	32
Single Family-Rent	9	3
Multifamily-Own	55	-45
Multifamily-Rent	103	176



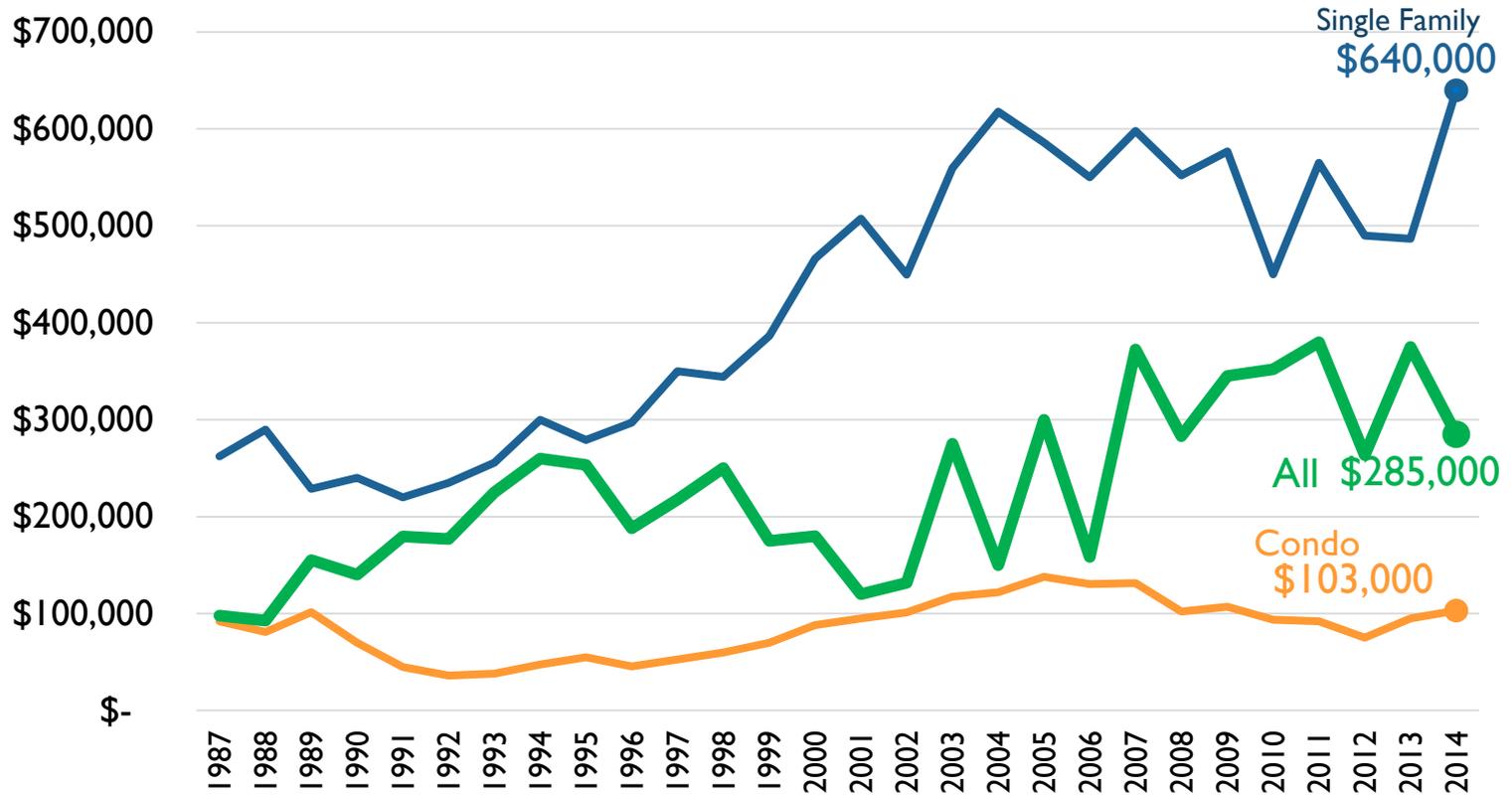
Source: Housing.ma, MAPC Projections 2012

Slow housing growth but increasing demand.

Little diversity in housing stock.

Rising Housing Costs

Median Home Sales Price
Boxborough, MA



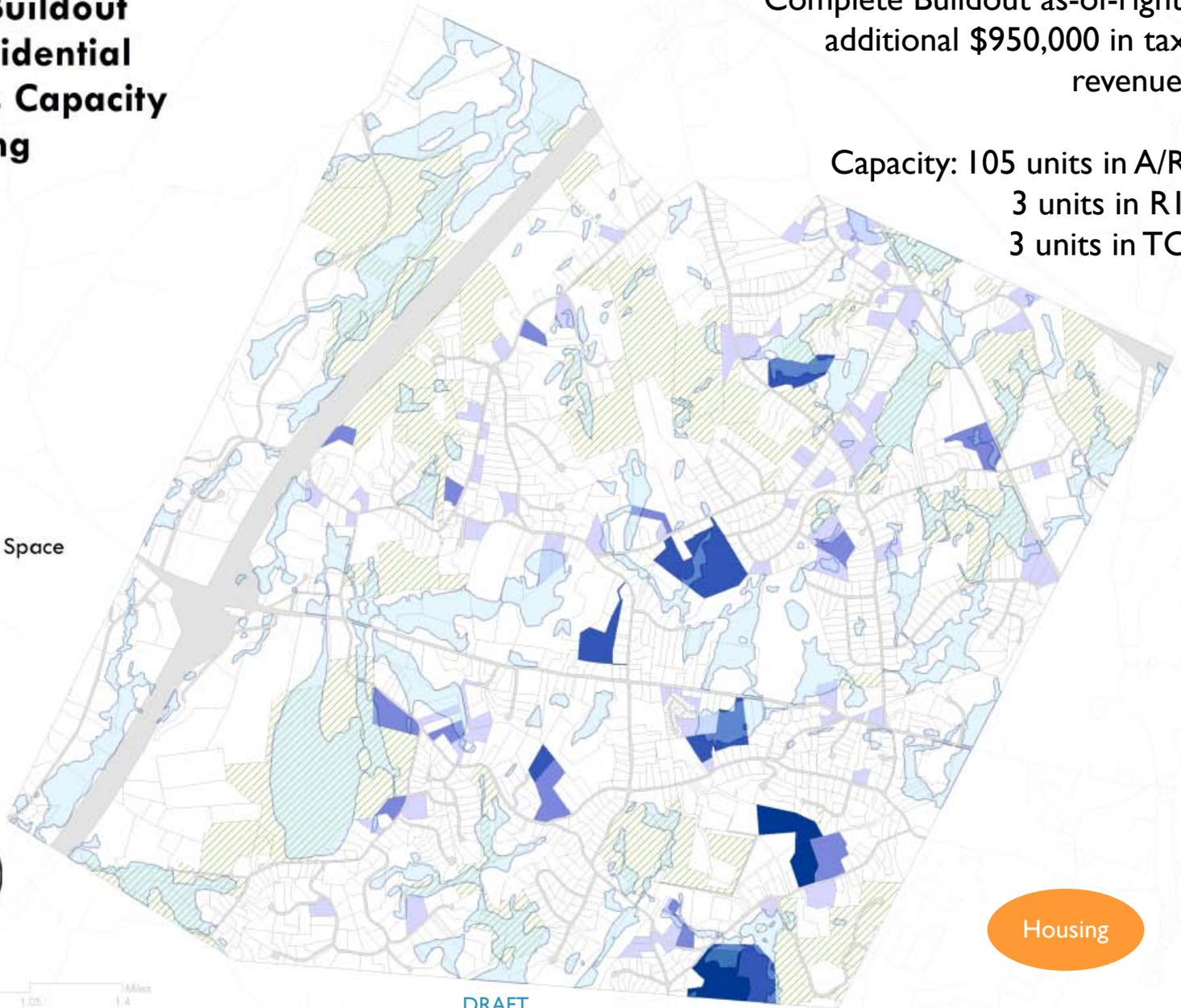
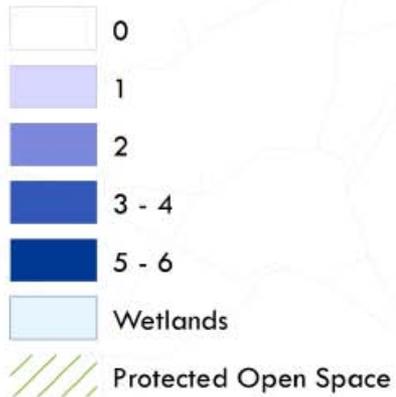
Source: The Warren Group



Boxborough Buildout Estimated Residential Housing Units Capacity Existing Zoning

Complete Buildout as-of-right:
additional \$950,000 in tax
revenue.

Capacity: 105 units in A/R
3 units in RI
3 units in TC



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Date: 5/9/2014



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Housing

Community Assets

Mark up the map with a numbered dot to identify what's missing!

Protected Open & Recreational Space

- Permanently Protected
- Limited Protection
- Unprotected

Walking path or trail

Land Use

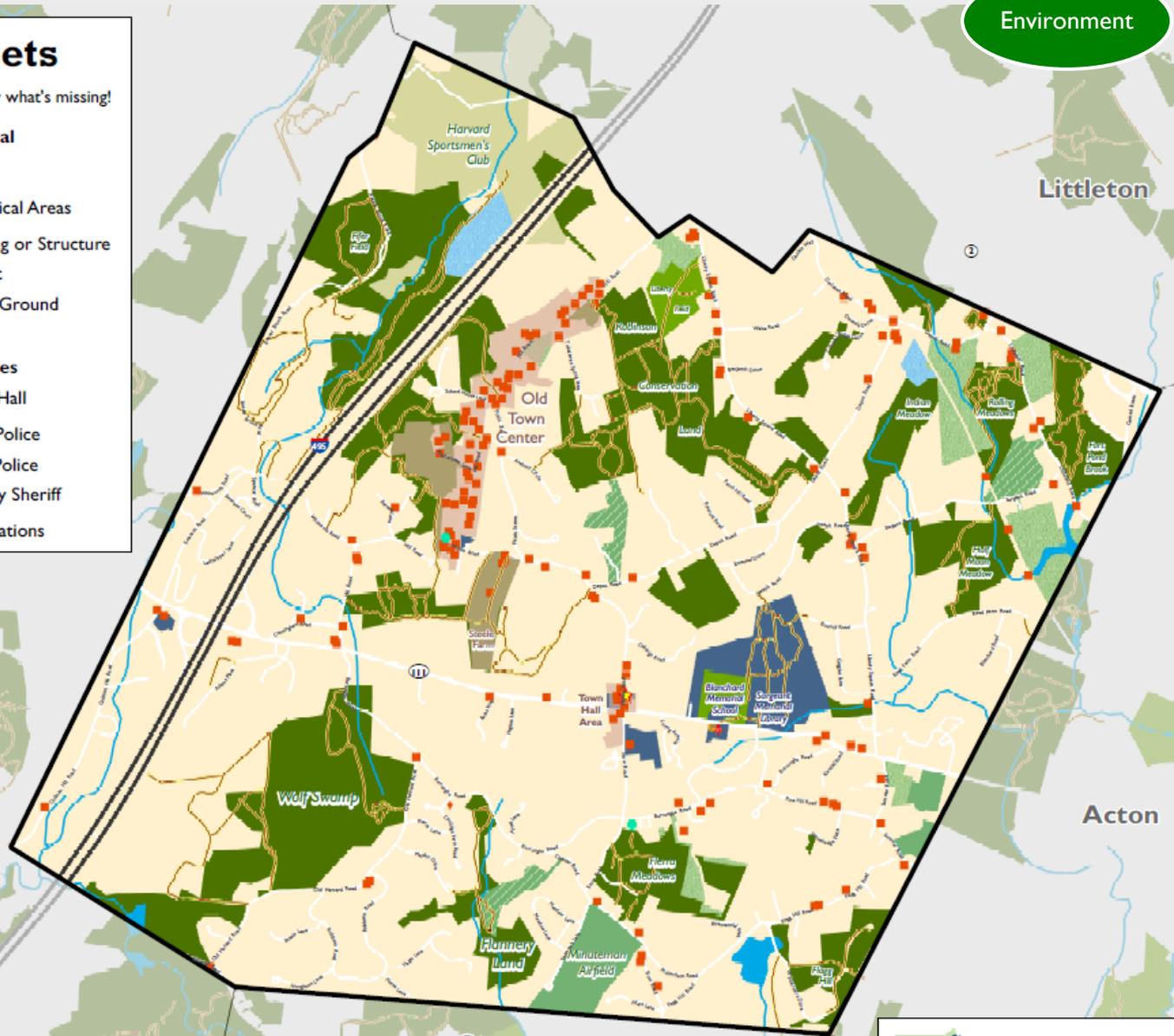
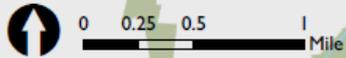
- Civic/Institutional
- Recreational
- Chapter 61
- Agricultural
- Wetlands

MA Historical Commission Inventory

- Historical Areas
- Building or Structure
- Object
- Burial Ground
- Other

Town Services

- Town Hall
- Local Police
- State Police
- County Sheriff
- Fire Stations



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Transportation Options



CrossTownConnect



MinuteVan

RAIL SHUTTLE

Are transportation options...

- available for residents at all stages of the life cycle?
- effective in recruiting & retaining workforce?

A Yankee Line, Inc.

MMMMM MART

MONTACHUSETT REGIONAL TRANSIT AUTHORITY

Again, Key Findings

Boxborough is experiencing **substantial retail leakage**

but...

Boxborough's **location** and **workforce** present significant opportunities for economic development.

What's holding back growth?

Zoning

- ✓ Strong emphasis on preserving rural character.
- ✓ Current zoning allows for more growth and density.
- ✓ Setback requirements waived for commercial development in Town Center.

- ? Lot area and dimensional requirements may be prohibitive for small, village-type stores.
- ? Parking requirements.
- ? Conservation bylaws.

Zoning Ingredients

Unbuilt area



Lot boundary

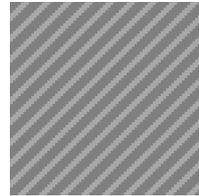


Open space/
Unbuilt area



Upland area

Built area



Lot coverage



Parking



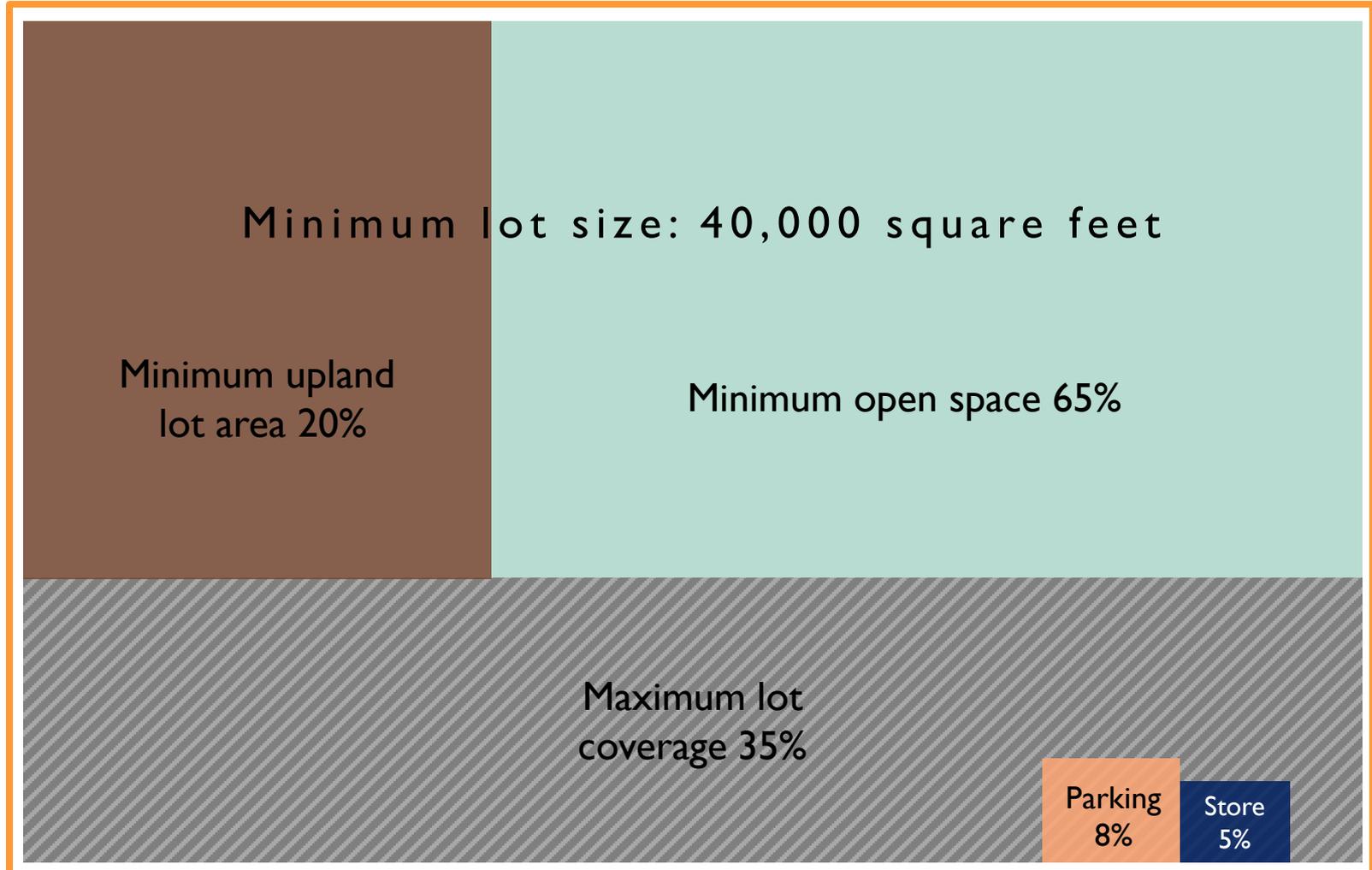
Building area

50

Setback (feet)

Zoning Recipe: Village Store

Requirements for a village store of 2,000 square feet in Town Center District:

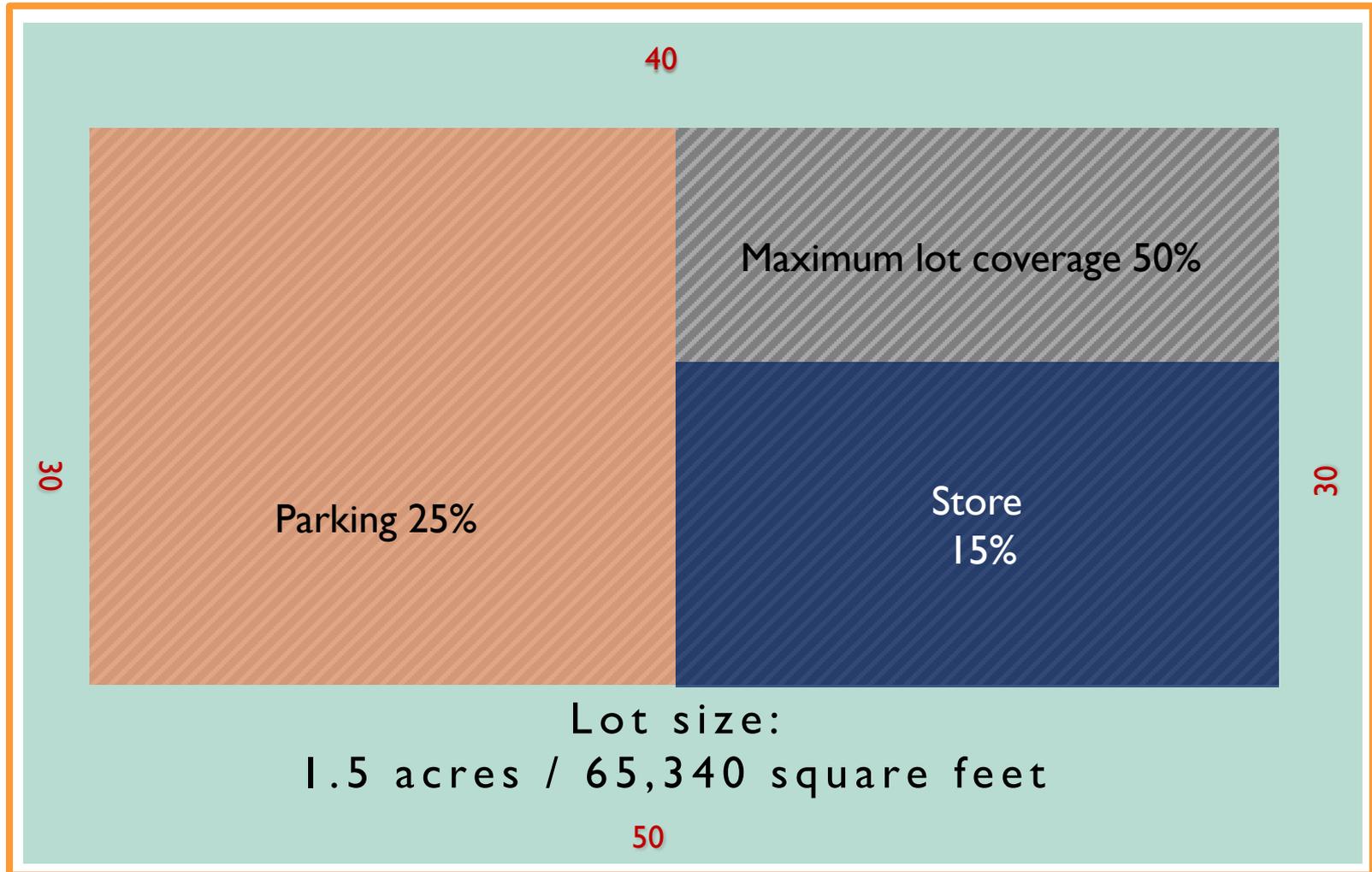


Minimum parking 3,200 square feet

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Zoning Recipe: Business District Store

Requirements for a small hardware store of 10,000 sf in Business District:



Minimum parking 16,000 square feet

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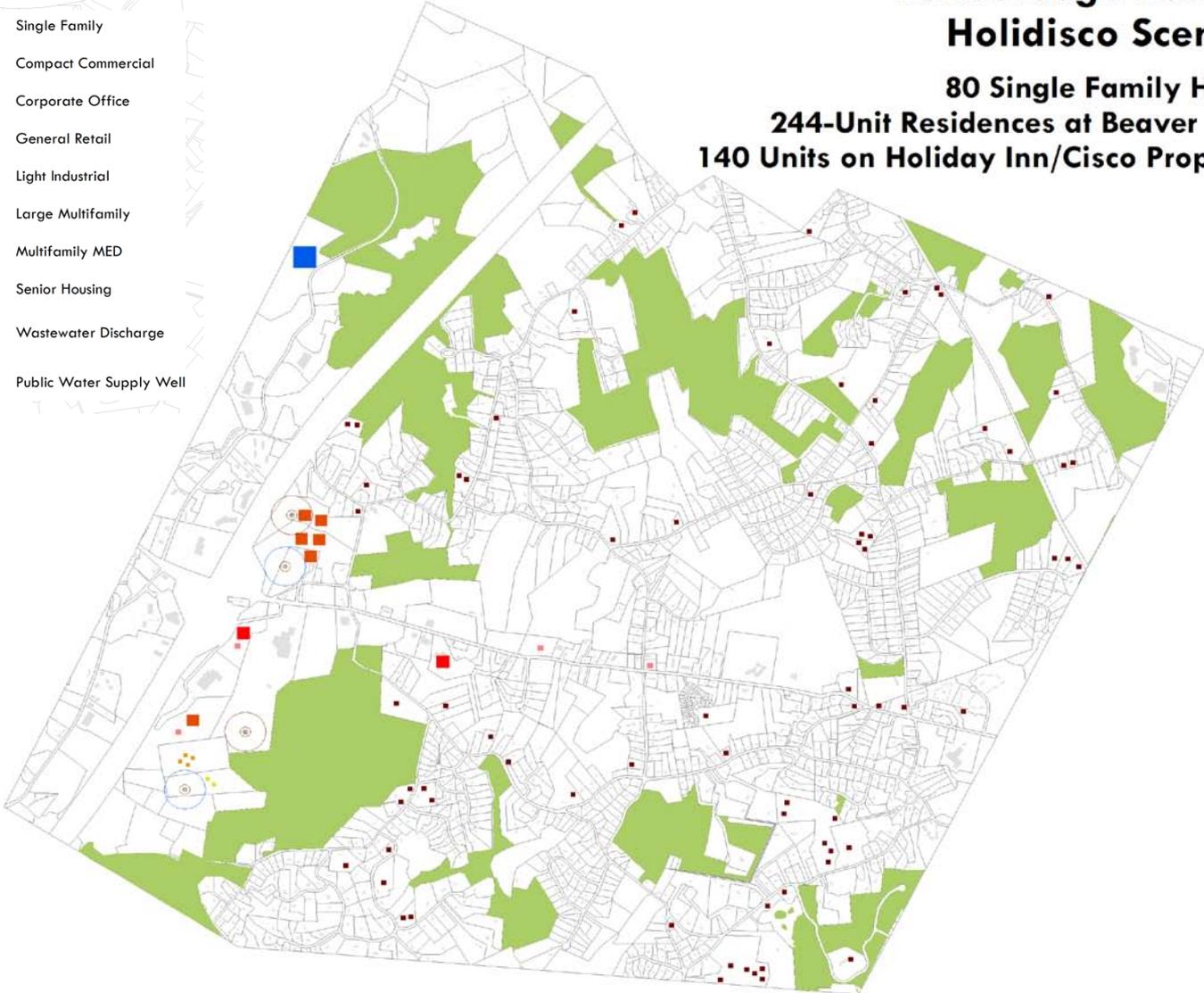
Growth under the Boxborough Vision

Scenario: New Life in “Holidisco”

Boxborough Buildout Holidisco Scenario

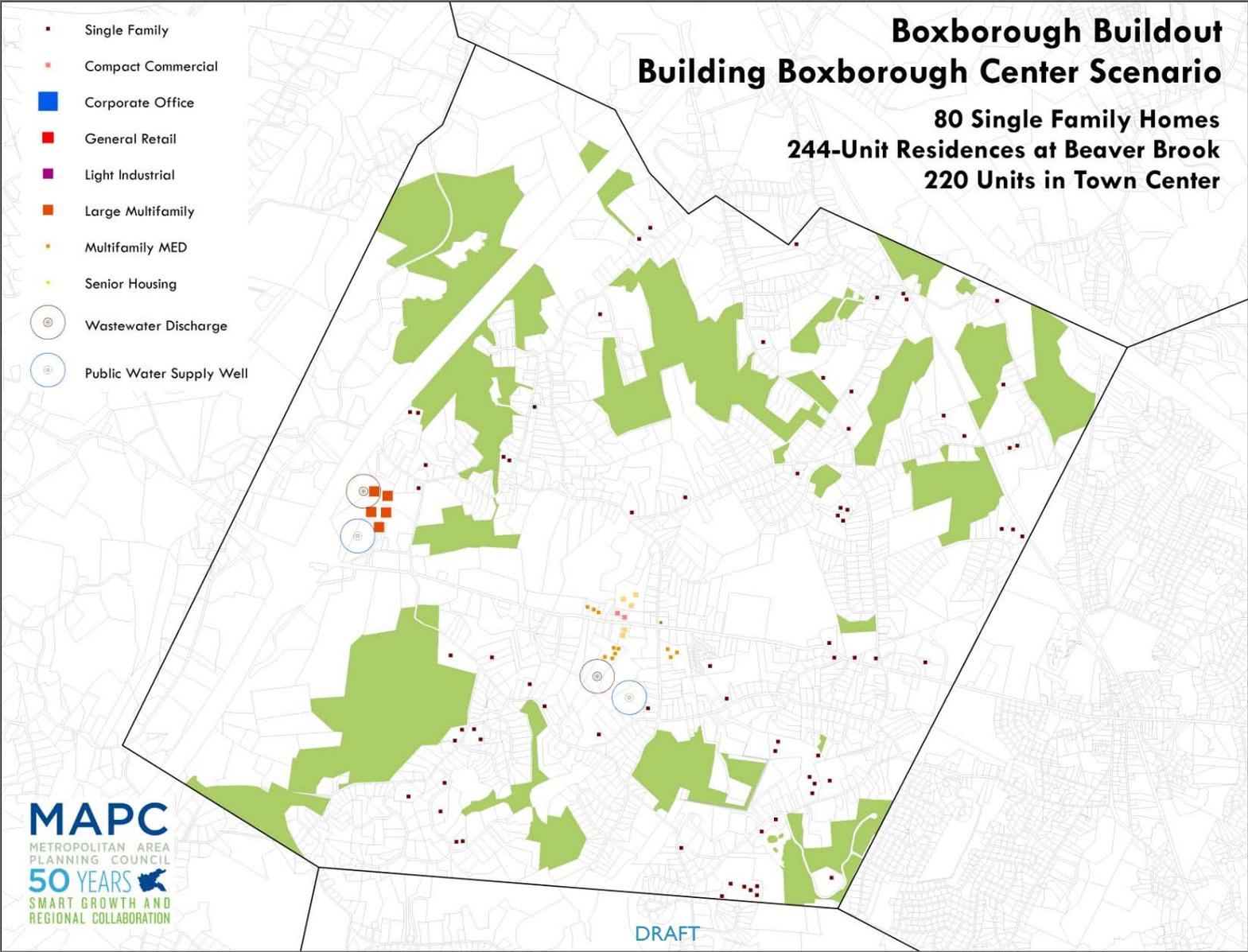
80 Single Family Homes
244-Unit Residences at Beaver Brook
140 Units on Holiday Inn/Cisco Properties

- Single Family
- Compact Commercial
- Corporate Office
- General Retail
- Light Industrial
- Large Multifamily
- Multifamily MED
- Senior Housing
- Wastewater Discharge
- Public Water Supply Well



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Scenario: Building Boxborough Center



Growth + Preservation

Open Space Commercial Development
Minimum lot acreage: 10



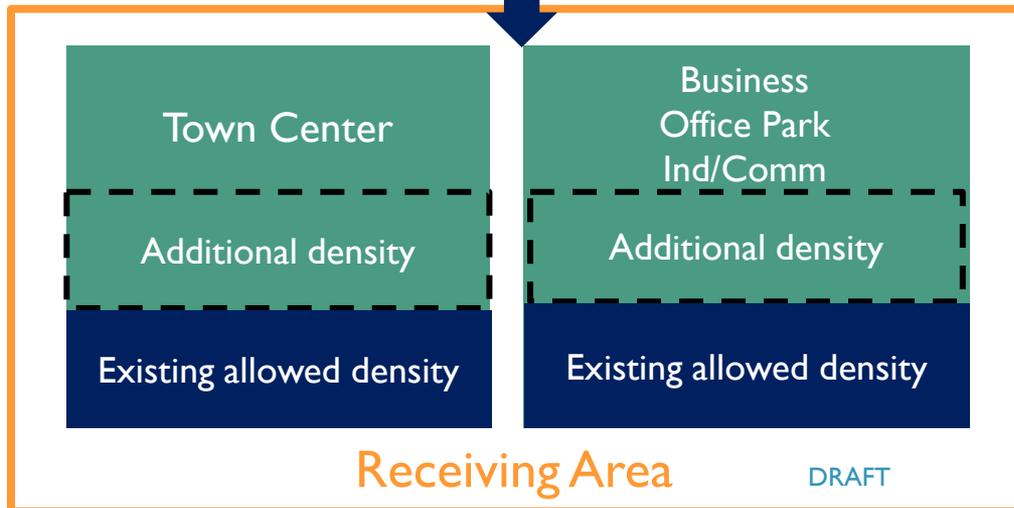
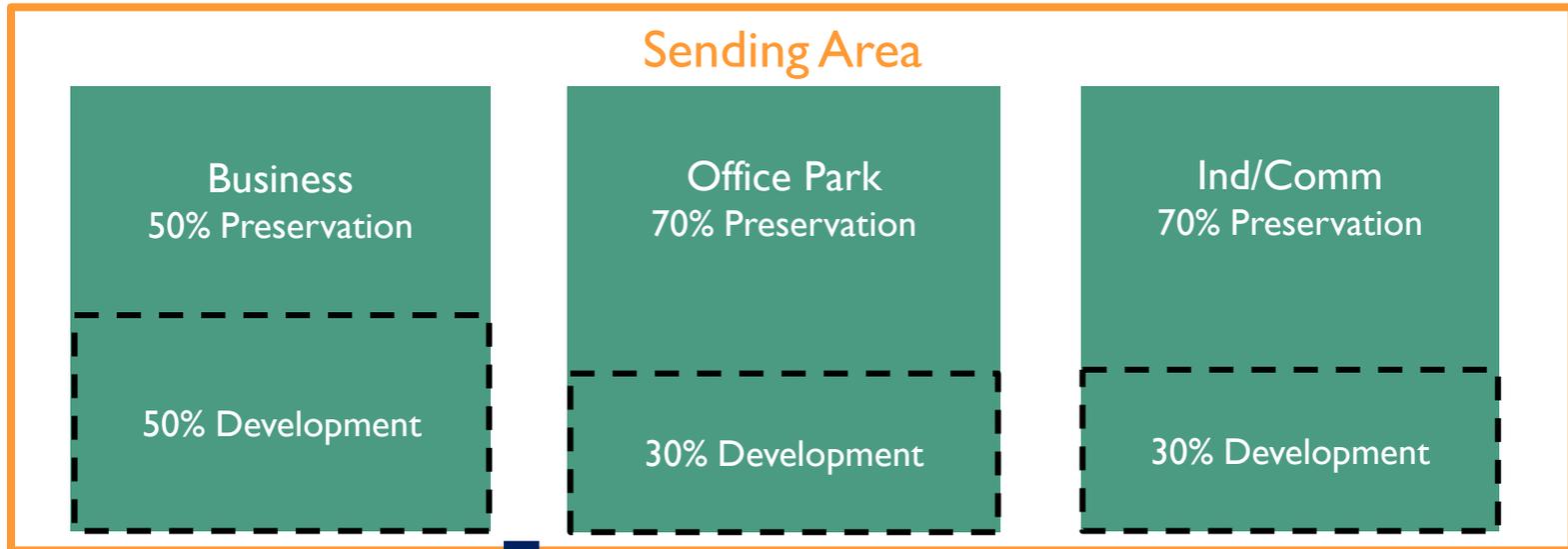
Total maximum lot coverage allowed: 37%

Total open space preserved: 63%

Development pattern: Large, scattered lots.

Growth + Preservation

Transfer of Development Rights



Total open space preserved: 100%

Development pattern:
Less sprawl &
density in appropriate areas.

PRELIMINARY FINDINGS FROM INTERVIEWS

Strengths, Weaknesses, Threats, Opportunities

Strengths

vs

Weaknesses

- High satisfaction with town services
- Proximity to I-495
- Unique and diverse businesses that cater to niche markets
- Strong technology sector
- Pride of business ownership
- A-B Regional School System
- High property values
- Office parks with existing infrastructure
- Demographic diversity in both residents and employees
- Town events
- Scenic beauty
- Unique character

- Low satisfaction with permitting process, especially for newcomers
- Rigid conservation bylaws
- Lack of water and sewer infrastructure
- Lack of incentives for businesses to stay
- Lack of a Town Center
- Stringent signage bylaws
- Weak relationship between local business/companies and Town Hall
- Lack of retail variety
- Lack of relatively affordable housing
- High number of commercial vacancies
- Vacant lots
- Walkability

Strengths

- High satisfaction with town services
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= Opportunities

- Relationship building with business owners and companies
- Recruiting business & companies that cater to larger trade areas
- Recruiting hi-tech companies
- High confidence on return on investment
- Increase property value of existing business with expansions & improvements
- “Hidden Gems” & destinations
- Infill development on existing commercial properties
- Foster local culture and identity
- Leverage natural & scenic resources for economic development

Weaknesses

=

Threats

- Low satisfaction with permitting process, especially for newcomers
 - Rigid conservation bylaws
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 - Weak relationship between local business/companies and Town Hall
 - Lack of retail variety
 - Lack of relatively affordable housing
 - High number of commercial vacancies
 - Vacant lots
 - Walkability
- Deters existing businesses from expansion and investment
 - Decreases confidence of doing business in town
 - Lack of local will to pursue federal/state funding or assistance
 - Corporate/business mobility
 - Workforce mobility
 - Physical appearance
 - Ability to age in place
 - Economic leakage
 - Regional competition for housing and retail

Weaknesses

=

Opportunities

- Low satisfaction with permitting process, especially for newcomers
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- Outreach & relationship building with local businesses & companies
- Explore incentives for business retention
- Review of zoning / conservation bylaws
- Identification of opportunity sites for development and investment
- Exploration of infill development where infrastructure exists
- Increase taxable value of commercial properties by encouraging investment and improvement
- Identify and satisfy regional retail gaps
- Multiplier effect
- Foster local culture and community pride

FEEDBACK ON ECONOMIC DEVELOPMENT SURVEYS
