



Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER IN THE WORLD

Metro South Region - An area of vast opportunity with an attractive economy and a rewarding investment

Between the educational capital of the world and the vacationland of president's past and present lies an area of vast opportunity. This region is called Metro South and it is the fastest growing region in Massachusetts with 10,000 new arrivals each year since 1959.

The Metro South region is comprised of 18 communities south of Boston, and is centered in Brockton, a city of 94,191 people. It is the fifth largest city in the state. Each community within Metro South possesses a wealth of opportunities and resources to compliment any business or lifestyle. Metro South is a major market with more than 340,000 people. Over six million people live within a 50-mile radius, while half the population of Massachusetts is within thirty minutes of the region.

The region has a proud history: Thomas Edison partnered with community leaders and the City of Brockton to allow Brockton to become an experimental laboratory producing a number of innovations. He supervised construction of the first power station in Brockton and he threw the switch that gave Brockton the world's first three-wire underground electric transmission system. This model was replicated in over five hundred cities nation wide. The city also became one of the first in the world to use incandescent and arc lamps for street lighting and one of the first with an electric trolley line with electric lights. The region was also home to the first industrial park, the first assembly-line operation, the first tack cutting machine, the first electrically operated fire station and the first theatre in the world to be electrically lighted, which was the envy of the entertainment world at the time. The baseball glove was also invented in the region and the nation's first department store Santa Claus appeared in a Brockton department store in 1890. Brockton is the home to two world champion boxers: Rocky Marciano and Marvelous Marvin Hagler. A city that produces two of the world's greatest boxing champions is once again being recognized, this time as a diversified and growing business center.

The Work Force

Perhaps the greatest asset of the region is its people, a dynamic workforce endowed with a strong work ethic and superbly prepared to compete in today's job market. Three major institutions of higher education are located within the Metro South region; Bridgewater State College, Massasoit Community College, and Stonehill College. In addition, three vocational schools offer exceptional training facilities and programs. Combined these six institutions offer comprehensive workforce training. The city of Brockton has a labor force in excess of 48,000. The expanded labor area, which includes the 18 communities in the Metro South area, offers a labor force in excess of 181,000. If you're looking for a ready and available labor force the region has it. Whether it be assembly workers or highly trained specialists, the Metro South region can produce. The quality of life available in the region attracts the best workers from all over New England.

Many new public and private schools provide exceptional technology and preparation for the children of the region. In addition to their excellent academic preparation, the region's schools have the latest equipment and can provide technical training to students in various fields. Local community schools have been very responsive to the current needs of the labor market and work closely with local industry in designing curricula.

Enormous investment has been made within the region's public school system, aimed at preparing today's students for tomorrow's workplace. The state has invested billions into bringing new technology into classrooms, implemented very aggressive performance standards, and expanded innovative programs such as charter schools and public-private partnerships in education where students can receive hands on training. In Brockton, three new schools have recently been constructed, with two more on the way.

Location and Transportation

Transportation is the key to economic vitality of any community. The Metro South is no exception. Metro South is minutes from Cape Cod and from Boston; strategically located on Rte. 24, between Rte. 128 and I-495. Rtes. 3, 24, and 28 provide easy access to the airport, seaport, and intermodal facilities of Boston. Brockton, the hub of the region, is 20 miles south of Boston, 30 miles northeast of Providence, 40 miles west of Cape Cod, and 200 miles northeast of New York City. Six million people live within a 50-mile radius of the region. One-third of the nation's population is within overnight truck delivery.

Convenient public transportation is available for the region through the Brockton Area Transit Authority, which provides inter-city bus service and the Massachusetts Bay Transit Authority, which provides commuter rail service to Boston. Freight service is provided by CSX Transportation, Inc. and the region is centrally located between two major airports, Logan International in Boston and T.F. Green in Rhode Island. Logan Airport provides hourly shuttle service to New York, as well as direct flights to all major United States cities and international flights. Logan also offers the widest choice of air cargo flights in New England. T.F. Green Airport has scheduled flights to key cities in New England and New York, as well as other major cities in the country.

The Metro South region is 20 miles from the Boston Seaport, 30 miles from the Fall River seaport, 40 miles from the New Bedford seaport and 60 miles from Gloucester. The Boston public port handles more than one million tons of general cargo a year, with private terminals handling more than 14 million tons a year.

Growth

The City of Brockton outperformed Greater Boston between 2001 and 2005 on job growth, adding 1,500 jobs or a 4% increase

compared to Greater Boston's 6% job loss of 99,000 over the same time frame. Also during this time, the Brockton region generated a 13% increase in knowledge industry jobs. In addition to the creation of jobs, the population of Brockton has been fairly stable compared to Boston. Brockton's population growth had slowed to 0.3% between 2000 and 2005 compared to Boston's loss of 1.4%. With the steady increasing population and economic growth, the housing prices have appreciated but remain quite affordable. The median home prices from 2000 to 2005 have risen 83% in Brockton compared to Boston's 37% increase. However, the \$280,000 median home price in Brockton is much more affordable than the \$429,000 median price in Boston. Recent census building permit data shows that Brockton is increasing its production of housing units significantly faster than Greater Boston. The current annual average permits are 154, which is an 81% jump over the 85 permit average in previous years.

Incentives and Financing

The state and local government, along with the business community have forged partnerships to support economic development in the Metro South region. The state has a number of incentives available to new and expanding businesses in the Metro South region. Qualified businesses operating within Brockton, which is one of 36 Economic Target Areas in the state, are eligible for special tax and financing incentives such as a 5% Investment Tax Credit for all businesses, including manufacturing, a 10% Abandoned Building Tax Deduction, and Local Property Tax Benefits (Special Tax Assessment or Tax Increment Financing). Brockton is one of the top three communities in the state to aggressively take advantage of special property tax assessments.

A number of financing mechanisms exist to assist companies with relocation and expansion. The state offers a number of programs, including tax-exempt and taxable industrial development bonds, an equipment purchase/lease program, and three loan guarantee programs to help provide access to capital: the Capital Access Program, the Massachusetts Export Finance Guarantee Fund, and the Emerging Technology Fund. Savvy developers can also take advantage of state and local assistance with idle brownfield sites.

Local banks can provide a wide range of lending services and are strongly committed to assisting with relocation and expansion financing requirements. They have a long history of mutual cooperation in creating financing packages, blending several different financing mechanisms.

Business executives can rest assured that a decision to relocate or expand in the Metro South region of Massachusetts is a sound one. The Metro South region of Massachusetts will continue its momentum well into the 21st century. Tradition has established a solid foundation for the future of Metro South. Steady growth since 1959 has occurred because of the open space and business opportunity of the Metro South region. The region has the resources, workforce, transportation, and political support to meet your company's future goals. That's why companies such as W.B. Mason, Franklin Sports, Reebok International and Shaws Supermarkets have chosen the Metro South region as their home. If you would like additional information on any of the communities in the Metro South region, please contact the Metro South Chamber of Commerce or visit our web site at www.metroouthchamber.com. For more information on the City of Brockton contact the Brockton 21st Century Economic Development Corporation.

The Metro South Chamber of Commerce, headquartered in Brockton, is the region's oldest economic development and business advocacy organization. The Chamber serves over 900 member businesses in the communities of Abington, Avon, Bridgewater, Brockton, Canton, East Bridgewater, Easton, Halifax, Hanover, Hanson, Holbrook, Norwell, Randolph, Rockland, Sharon, Stoughton, West Bridgewater, and Whitman.