



CELEBRATING
55 YEARS

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Manufacturing and distribution market making a come back in Worcester

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Historically, Worcester has been an excellent central location for manufacturing distribution of good due in part to the Blackstone River and Canal which connected Worcester to the port in Providence, RI. Now, New England's second largest city has superior access to all major Massachusetts highway routes, including - 290, 146, 20, 395, 9, 2, 190 and the Mass Pike.

Rail access has also become an important advantage to the area. CSX Transportation has implemented its multi-year rail transportation plan to expand commuter and freight rail service. CSX will be establishing New England's first double-stack cleared rail route. This rail route will connect with rail lines and ports traveling to the Midwest and West Coast. This will be a more efficient freight service and will expand the markets available. In Worcester, CSX will be building a state-of-the-art "green" terminal and will be the easternmost "hub" on the line. This hub will serve Massachusetts and much of New England.

Signs indicate manufacturing is making a comeback sooner than anticipated with several companies adding staff and exploring expansion opportunities. With transportation costs increasing over the past few years, owners are focused more on location and affordability. Worcester County is at an advantage with lower lease rates (averaging at about \$4/s/f) and accessibility.

The comeback was apparent in 2011. The net absorption of total industrial space in Worcester County was 766,028s/f. Vacancy for industrial space is down 2% over the previous year and the lowest it has been in the past 4 years. (Information gathered from The CoStar Industrial Report)

Glickman Kovago & Company brokered several leases throughout Worcester County in 2011. 41,000s/f of space at 28 Bowditch Drive in Shrewsbury. 107,000s/f at 420 Boston Turnpike in Shrewsbury. 29,000s/f at 1040 Southbridge Street, Worcester. 25,000s/f at 333 Shrewsbury Street, Worcester. 10,000s/f with 3 acres of storage at 71 Dudley Road in Sutton and 20,000s/f at 6H Putnam Rd, Charlton.

In addition to leases, Glickman Kovago & Company also brokered the sales of several industrial buildings in Worcester County. Some of the sales include, 120 Gilboa Street, a 300,000s/f building in East Douglas, a 17,000s/f building at 697 Hartford Turnpike in Shrewsbury, and a 25,400s/f building at 3 Goya Drive in Webster.

Glickman Kovago & Company's scope of knowledge spans beyond brokerage of commercial and industrial property; it includes management and construction services as well.

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