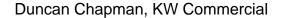


## Why grow your retail portfolio in North Central Massachusetts?

April 27, 2018 - Retail



Rick Perkins, KW Commercial

Let me tell you about three cities and towns in North Central Mass. that are not only growing fast, they're growing smart. They have opened their cities and towns to a vision of urban downtowns that are very close to beautiful open spaces. Many, if not all, are accessible to everyone.

Town of Ayer, MA

Ayer's Economic Development and Community Planning Departments are excited about the town's vision of a downtown area that attracts and holds people in the area. Ayer wants developers that will develop several sites into mixed-use properties (retail, office & residential) that utilize/complement the Commuter Train Station and the 12.5 mile long Nashua River Rail Trail connecting Ayer all the way to Nashua, N.H. Ayer's train station is approximately a 60 minute ride to Boston's North Station making Ayer one of the fastest growing towns in Central Mass. The Station is attractive to Millennials that can't afford the higher cost of living in the suburbs of Metro Boston. Ayer has a five mile population of 30,315, mean income of \$105,459 and home values averaging \$475,470 which all makes this the place to be. To help spur this movement, Ayer is working on changing their downtown zoning eliminating the onsite parking and set back requirements making the downtown sites 100% buildable with 2 or 3 story buildings, creating huge opportunities on these smaller downtown lots. Come dine at any number of their restaurants, visit the billiard hall and join Ayer's revitalization! www.Ayer.ma.us

## City of Gardner, MA

Gardner and the Gardner Redevelopment Authority (GRA) have been hard at work making Gardner a great city in which to raise a family and your base camp for your life. With a five mile population of 35,757, mean income of \$64,448 and home value of \$256,348, Gardner is fast becoming the place where you can, live, work and play. Being at the center of North Central MA's recreational areas, Gardner is within 20 miles of Mt. Wachusett, Mt. Monadnock and Mt. Watatic, the Quabbin Reservoir and White Water Rafting at Miller's River. With many annual events including the annual Food Truck Festival, the downtown turns into a family friendly place to walk around and shop. Gardner's downtown is a great urban area on the move with office and residential all within short walking distance to shopping, office space, restaurants and the Moon Hill Brewing Co.'s Gardner Ale House. GRA has several properties ready for redevelopment. Gardner has received and will continue to receive for the next five years MA grants to improve their streets, bike trails and open spaces making for a great balance of life. www.Gardner-ma.gov

## Town of Westford, MA

Westford is a higher affluent town along the Rte. 495 belt in Northwest Metro and has a great mix of industrial, retail and residential. Westford has created a three mile strip with retail, office, medical, restaurants and auto dealers that support a five mile population of 70,965. Westford's mean income is \$121,233 and home values that average \$450,708 and is located close to two international airports only 29 miles from Manchester, N.H. and 35 miles from Logan Airport in Boston. www.Westfordma.gov

These three municipalities with Leominster, Fitchburg, and Westminster, the many others I couldn't fit in this article, are what makes North Central MA an excellent opportunity to find affordable space, with a fast growing Millennial population, redeveloped urban areas that are a short distance away from the two largest cities in the state, Worcester and Boston. To help attract Millennials and spark entrepreneurs, these cities and towns are actively looking into creating space for pop-up retail to show their products.

Duncan Chapman is regional director and Rick Perkins is sales agent/realtor with the KW Commercial team of Coastal Land & Commercial Group (CLCG) with offices in Leominster, Mass., Portsmouth, N.H. and Portland, ME.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540