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## **Town of Randolph to sell 7.36-acre property near commuter rail station**

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Randolph, MA The town has issued a Request for Proposals (RFP) for the disposition of a 7.36-acre tract of land located close to the Randolph/Holbrook MBTA commuter rail station. The property is the former site of the McNeil School, which had served as the town's senior and veterans' center after the school closed.

The town council recently passed a transit-oriented overlay district that could be applied to the property. The Union Crossing Transit District allows for village-style mixed-use development to capitalize on the transportation asset. The minimum bid price for the property is \$1.5 million.

"We are excited about the opportunity to repurpose this property to the betterment of our town's tax base and local economy," said town manager David Murphy. "Many people are looking for housing near transportation assets like our commuter rail station to help improve their quality of life. As congestion in Boston increases along with housing costs, properties like this one become very attractive to the investment and development market."

The new transit-oriented overlay district contains design guidelines to provide direction to developers on the type and quality of development the Town seeks at this location. Within the zoning, there are also specific timelines for the plan review and special permitting process that help provide predictability on the process.

The property sits within a federally designated "Opportunity Zone," which provides federal tax incentives to invest in development at this site.

The zoning allows for up to 15 units of residential housing per acre. There is a four-story maximum height allowed.

Added Murphy, "We are hoping to conduct more than a real estate transaction; we want a successful partnership that brings a needed and high-quality development to Randolph. The Town Council embraced this concept unanimously and I am excited to see the level of response already from the development community."

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