



CELEBRATING
55 YEARS

nerej

The town of Chelmsford continues to convert Cross Roads at Rte. 129

July 05, 2019 - Owners Developers & Managers

Chelmsford, MA The town continues its pursuit to convert a first-generation, 600-acre, 6 million s/f suburban office park into a mixed-use corridor. In April at the town's 2019 Spring Town Meeting, representatives voted to allow drive-thrus associated with fast casual eateries. This was in response to market demand as expressed by several property owners. In particular, Newton-based The RMR Group, the manager of 330 and 300 Billerica Rd., expressed a desire to amenitize its existing office buildings and indicated to town officials that the need for drive-thrus associated with fast casual was a critical element in the repositioning of these properties.

The upscale fast casual restaurant model will serve as a strategic catalyst for the redevelopment and repositioning of the Rte. 129 area. This amenity, centrally located within the newly-branded "Cross Roads at Rte. 129" at the interchange of Rte. 3 and I-495, will serve 200 businesses and 5,500 daytime employees.

The upscale fast casual restaurant model complements the adoption of the town's Business Amenity Overlay District in October 2016, which introduced new opportunities for comprehensive (re)development aimed at blending uses such as restaurants, retail, indoor recreation, entertainment, hotels, office and housing to foster a "live, work, and play" environment.

The town's targeted zoning strategy is further supported by the completed Chelmsford Cross Roads at Route 129 – Repositioning a Suburban Office Park for a New Era report prepared by Camoin Associates and funded by a \$100,000 site readiness grant from MassDevelopment.

In response to the town's proactive rezoning efforts, multi-family developments by Princeton Properties and Kinloch Development totaling 276 rental units, and retail/restaurant developments totaling 17,000 s/f (at 197 Billerica Rd. and 278 – 282 Mill Rd., respectively) have both been approved by the town's Planning Board and are actively seeking tenants.

The town is committed to expanding and improving economic development along the Rte. 129 corridor, as evidenced by the 2018 hiring of Lisa Marrone, the town's new director of business development. Marrone's ongoing responsibilities for Cross Roads at Rte. 129 are to engage with industry stakeholders, create and manage the marketing and branding program efforts, launch and support a new Rte. 129 website and function as a liaison for all property owners, investors and

tenants working with the town.

Marrone's efforts are not going unnoticed. Over the last year the market has absorbed several hundred thousand s/f of formerly vacant office space, including Digital Federal Credit Union's purchase of the former Kronos headquarters located at 297 Billerica Road and the re-tenanting of 2, 4, and 6 Omni Way by its new owner, SVN Parsons. In addition, both 250 and 300 Apollo Drive are successfully attracting new tenants and renewing leases.

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