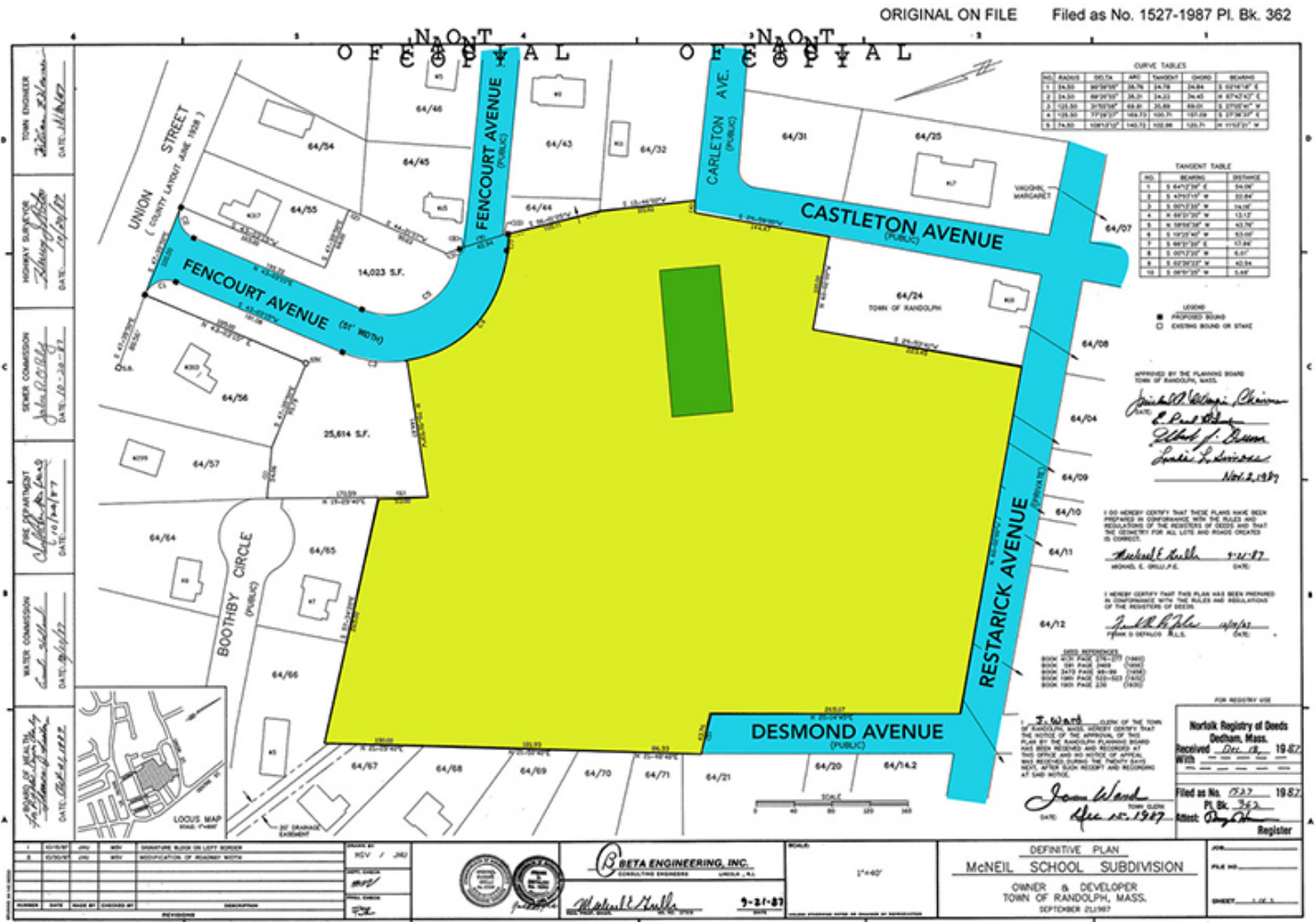




nerej

Sullivan & Sullivan Auctioneers to bring 7.13 acres in Randolph, MA to public auction January 22

January 08, 2021 - Front Section



Randolph, MA The town is preparing to bring one of the largest tracts of town-owned land in recent memory to public auction on Friday, January 22nd at 11 a.m.

The 7.13 acre parcel on Fencourt Ave. was originally the site of the McNeil School before being converted to the James M. Hurley Senior & Veterans Center some years back. The surplus land became available when the town constructed a new Intergenerational Community Center on Pleasant St. With no immediate or foreseeable use for the property, town administrators are working with Sullivan & Sullivan Auctioneers of Sandwich to bring the land and the shuttered building to public auction.

"This is a responsible way to generate revenue for the town while encouraging the kind of desirable development that will bring benefit to current and future residents of the town. This particular parcel, with its proximity to the Commuter Rail, mixed-use zoning and potential qualification for higher density housing, should be attractive to a number of residential developers. The Public Auction process is a transparent, fair and equitable way to give all interested bidders an opportunity to compete," said planner for the town, Michelle Tyler.

Tyler said that another feature that should make the land attractive to developers is that it lies within a federally designated Opportunity Zone. This special status, which the town received via application through the Executive Office of Housing and Economic Development, encourages economic development by allowing developers to realize certain tax benefits for investing within these designated communities.

Marianne Sullivan, president and lead auctioneer of Sullivan & Sullivan, expressed her firm's excitement about the offering. "We expect there to be some fierce competition for this very attractive residential development opportunity. Between its prime location close to the commuter rail, the potential for higher density housing with a mixed-use commercial component, the added appeal of tax incentives, and the chance to get in on Randolph's burgeoning development momentum, we think there will be some very excited bidders attending this auction. Ultimately the winning bidder will secure an outstanding property and the taxpayers of the town should do very well," Sullivan said.

Tyler points out that the new owner of the land, like any developer, will need to present acceptable plans for development, comply with all zoning regulations and proceed through the standard review and approval process.

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