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Franklin's 33.95-acre Pond St. property designated EOA & PDS

July 08, 2009 - Spotlights

The Town of Franklin's 33.95-acre Pond St. property has been owned by the town for over 100 years, and was the site of a municipal wastewater treatment facility between 1902 and 1980. The property is bordered to the west by I-495, to the east by Pond St., to the south by a daycare facility and an adjacent office building, and to the north by substantial wetlands owned by the U.S. Army Corps of Engineers and a residential subdivision. Just south of the adjacent daycare facility and office building is the I-495/Rte. 140 interchange (Exit 17).

Currently the town is performing an assessment of the property to identify site limitations, and develop conceptual commercial subdivision plans. Later this year the town plans to obtain a buyer and developer for the site. The property will likely be redeveloped for office, hotel, and limited retail and restaurant use. The property is located within the town's only office zoning district. The office zoning district allows a building coverage of 50% of each parcel, and three stories by right. The central portion of the property has excellent visibility from I-495.

In April 2009, the Pond St. property was designated by the Commonwealth of Massachusetts as an Economic Opportunity Area. This designation allows the town to negotiate a tax increment financing agreement with potential developers, and allows the potential developer to access additional tax incentives through the state. In addition to being an Economic Opportunity Area, the town's Pond St. property is Franklin's first Priority Development Site, guaranteeing an expedited permitting process for future development of the site.

Anyone interested in obtaining additional information about the Town of Franklin's Pond St. Economic Opportunity Area and Priority Development Site should contact Bryan Taberner, director of Planning and Community Development at (508) 520-4907 or btaberner@franklin.ma.us.

Grove Street Business Corridor

The Town of Franklin's Grove Street Business Corridor consists of several hundred acres of business and industrially zoned property adjacent to I-495 between exits 16 and 17. The corridor includes a wide assortment of office, manufacturing and warehouse facilities, including Kenwood Industrial Park, Grove Street Business Park, and the 116-acre campus of the Investor Services Division of Putnam Investments.

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