USEIP Conference September 13, 2012





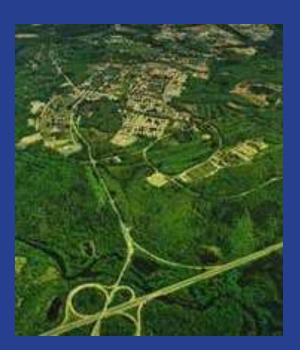
MassDevelopment: Who we are

- Massachusetts' finance and development authority
 - 162 employees in 11 regional offices
- Provide financial and technical assistance to foster business growth across Massachusetts
- MassDevelopment's work:
 - Real Estate: development and consultation
 - Lending Department: Industrial development bonds and loans



Devens, Massachusetts

 Nationally acclaimed model of Army Base reuse and winner of numerous national development awards











Fort Devens Closure: Economic Catastrophe

- Army base from 1917 to 1995
- Fort incorporates 10,000 acres in four towns. Much of the land is environmentally and historically significant
- What the Army left behind:
 - Superfund site: over 324 contaminated areas
 - 1,754 units of housing, only 106 have been reused
 - 7.3 million SF of buildings, most functionally obsolete
 - Superannuated utility and roadway infrastructure
- Devens closure resulted in loss of 7,000 jobs, 2,900 civilian employees and an annual payroll of \$178 million
- Redevelopment to big for local communities
- Need for single entity to unify base reuse planning process

Innovative Reuse Planning

- MassDevelopment assigned as lead redevelopment planner
- Coordinated cooperative effort between Federal,
 State and Local government and advocacy groups
- Priority that the Reuse Plan be sustainable, business friendly and create new well paid jobs
- Balance economic, social and environmental needs
- Recognize Devens' assets: existing utility system, proximity to Boston, multiple transit nodes, large land sites and a diverse and skilled labor pool

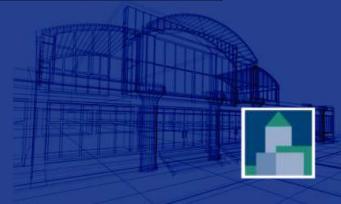
Resulting Reuse Plan:

- 2,300 acres available for Industrial, R&D, Office, Retail and Residential development and 2,100 acres preserved for open space and recreation
- Sustainable business development and practice is the foundation to long term growth and success
- Targeted industry sectors
- Economic incentives through designation as State Economic Target Area, Federal Enterprise Zone and Foreign Trade Zone
- Army obligated to remediate contamination and unexploded ordinance
- Continued social contribution: transitional housing, food pantry and host to several schools

Devens Unified Fast Track Permitting

- Devens development regulations guided by Reuse Plan principles
- Devens pre-permitted for state environmental permits
- Devens has become a model for statewide permitting reform
- All permits are issued via a single application
- Staff ensures proposed projects are consistent with Reuse Plan
- A through review and vote is guaranteed within <u>75 days</u>

Company	Project size	Application submitted	Date of Decision	Permit Issued
AMSC	380,000 SF	6/8/00	7/25/00	49 days
Bristol-Myers Squibb	1,500,000 SF	9/6/06	10/25/06	49 days



State-of-the-Art Utilities

- Electric/Gas
 - \$25 million in capital upgrades to redundant electric system
 - 60 MVA firm capacity w/120 MVA non-firm capacity
 - \$22 million in upgrades to 200/30 psi natural gas supply
- Water/Sewer
 - MassDevelopment owned wastewater treatment facility,
 4.5 MGD capacity
 - MassDevelopment owns 4 wells, 4.8 MGD withdrawal capacity
- Technology
 - Fiber, T1, T3 service from Verizon or Comcast

On-Site Amenities

- Marriott Spring Hill Suites Hotel and a Hyatt Garden Suites Hotel
- Full-service conference facility
- New and expanding town center offering a variety of services
- 18-hole championship Red Tail Golf Club
- Workforce training centers
- Hiking trails



Value Added Sustainability Initiatives

- Full time staff for the Devens Eco Efficiency Center
- Reduced permit fees for green building practices
- Household hazardous waste facility
- Education & networking opportunities
- Information and programs to promote corporate responsibility

Marketing: Why Choose Devens

- Lower business costs
- Large land sites with modern utility infrastructure
- On site training
- Center for industry clusters
- Diversity of skilled workforce
- Regional manufacturing stronghold
- Business amenities: golf, restaurants, hotels, etc...
- Lower living costs
- Wide range of housing opportunities
- Excellent local schools including the Parker
 Charter School and Mount Wachusett CC

Where Devens is Today

- \$2.2 billion public/private investment
 - 6.75 million SF of permitted new development
- 92+ businesses have located at Devens
 - Bristol-Myers Squibb, US Gypsum, Northrup Grumman, AMSC, Johnson Mathey, Quiet Logistics, Saint Gobain,...
- 3,200 jobs created exceeds civilian job loss (2,900) when base closed
 - approximate \$220 million annual payroll
- Better paying jobs
 - Devens average of \$51,279 versus MA average of \$48,916 and U.S. average of \$39,354

Where Devens is Going:

- Greater development densities to reduce land consumption and preserve open space
- Development located on brownfield sites
- Green construction methods for energy and material cost savings
- Housing designed to meet a diverse population: from affordable starter to executive
- Public transportation availability
- Pedestrian friendly Master Plan

