

MEMO

TO: DEC
FROM: Peter Lowitt, FAICP
DATE: May 25, 2023
RE: FY 24 Development Potential

In the past we have invited MassDevelopment Real Estate staff, Mr. Brewer, to review potential developments for the forthcoming year with the Commission. Mr. Brewer was let go by MassDevelopment earlier this year. We have been meeting monthly with MassDevelopment's real estate team to track ongoing and potential projects and will use that information to project potential development projects for FY24. One important item we would like to draw your attention to is the increase in funding from Level 1 projects (FY23 to date we have received over \$1.5M from level 1 projects and about a half million dollars from Level 2 projects to date). We expect this trend to continue as Devens continues to attract high tech and life science firms who have demanding interior fit up requirements. KSP's Pathways project will continue to see interior fit-ups over the next fiscal year as those buildings are leased out.

Projected Projects (Level 2) for FY 24:

Shirley Meadows housing expansion. Two Life Communities is working with the Town of Shirley to acquire additional land to comply with DEC lot coverage requirements. This should occur this year and proceed to permitting shortly thereafter. The DEC has granted fee waivers to cover peer review and inspection costs only for this project previously in support of the deeply affordable senior housing.

151 Barnum: Mr. Goodman owns this property and has been actively marketing it. There is reasonable potential for this to be developed during the coming fiscal year.

31 Independence: Mr. Goodman owns this property as well. Staff has met with him a number of times to discuss site layout issues and this project may also appear on a future DEC agenda, likely prior to the 151 Barnum.

Independence 41 Republic: Staff has been speaking with DEP about need to amend prior Level 2 approvals to allow for expansion of hours of operation and additional rail service. This may occur within our planning horizon.

Sherman Square: NE Studios is in discussions with MassDevelopment and Steve Goodman to knock down the existing structures owned by the NE Studios and construct additional Sound Stage and mill buildings. The cost of demolition of the existing buildings is proving to be a barrier to development. Hopefully can be overcome and the project can proceed during the forthcoming year.

38 Jackson Road: BMS Soil Management project. BMS is working with the Base Closure Team on relocating the huge dirt piles on the lower portion of the site to enable the next phase of expansion to proceed. Perhaps early 2024 might see this moving forward.

33 Lake George Street: Prior projects proposed for this site have fallen through. MassDevelopment continues to market the property. This may bear fruit in the coming months, dependent on the economy as most of these projects are.

Grant Road Multi-family: we hope to see this project moving forward over the summer.

Emerson Village Green: Phase 3 will move forward after the multi-family project.

77 Saratoga: Another project that fell through and may or may not move forward during the upcoming year. It needs additional acreage from Rhyerson in order to move forward. Low chance for the near term.

67 Buena Vista: (Nexus) The owner has notified staff that they are looking to add 10,000 sf to the existing building.

Lower Airfield Bishop Road Access: MassDevelopment has been exploring this site for development. It has historic archeological and wetland constraints but could work for the right user. Low chance that it will be this year.

75, 65 and 57 Jackson (KSP) we expect these approved projects to begin construction during the next fiscal year (65 is under construction – the amenity building).

11 Grant Road is in the midst of its public hearing and will be built out during the FY 24 fiscal year.

16 Bulge may trigger its next phase of expansion (150,000sf) in the next year or two. Market dependent.

Devens Public Safety Building is out to bid and we expect construction to commence this next fiscal year as well.

Adams Circle Housing: on hold for the time being as MassDevelopment works on a DEI builder/developer attraction strategy.

27 Antietam: MART is working with MassDevelopment to purchase the old TV station site as a node for its Devens Shuttle and other area transportation services. The project is in the due diligence phase and should appear before the Commission later this year.

35 Saratoga is under construction.

117 Hospital Road: CFS research reactor continues in its construction as well.

Oak Hill: CFS is discussing acquiring this as part of its campus. Potential activity in the longer term.

Balls Bluff and Buena Vista ITC lots: These may roll out over the next few years. Draper Labs almost purchased the corner of Sherman and Buena Vista and there may be activity in this area in the future.

Vicksburg Square: Dare to dream. There is a housing shortage. There are executive orders to state agencies to develop housing. There is no longer a need for a regional housing moratorium as there was when the base closure was first announced. The state has appointed a new cabinet level housing

secretary. Senator Cronin has filed legislation to allow housing to be developed within the ITC zoning district and to remove the 282 unit housing cap. Cross your fingers and ask your senators and representatives to support the legislation which is part of the budget.

Salerno Circle: The site is slowly being prepared for a large development project. Likely a few years out.

Airfield: This site will need to wait until the remediation of the contaminated groundwater under the property is completed. A few years out most likely.

Devens Common: future development is contingent upon continued growth within the DREZ and new residential growth. Long term project.