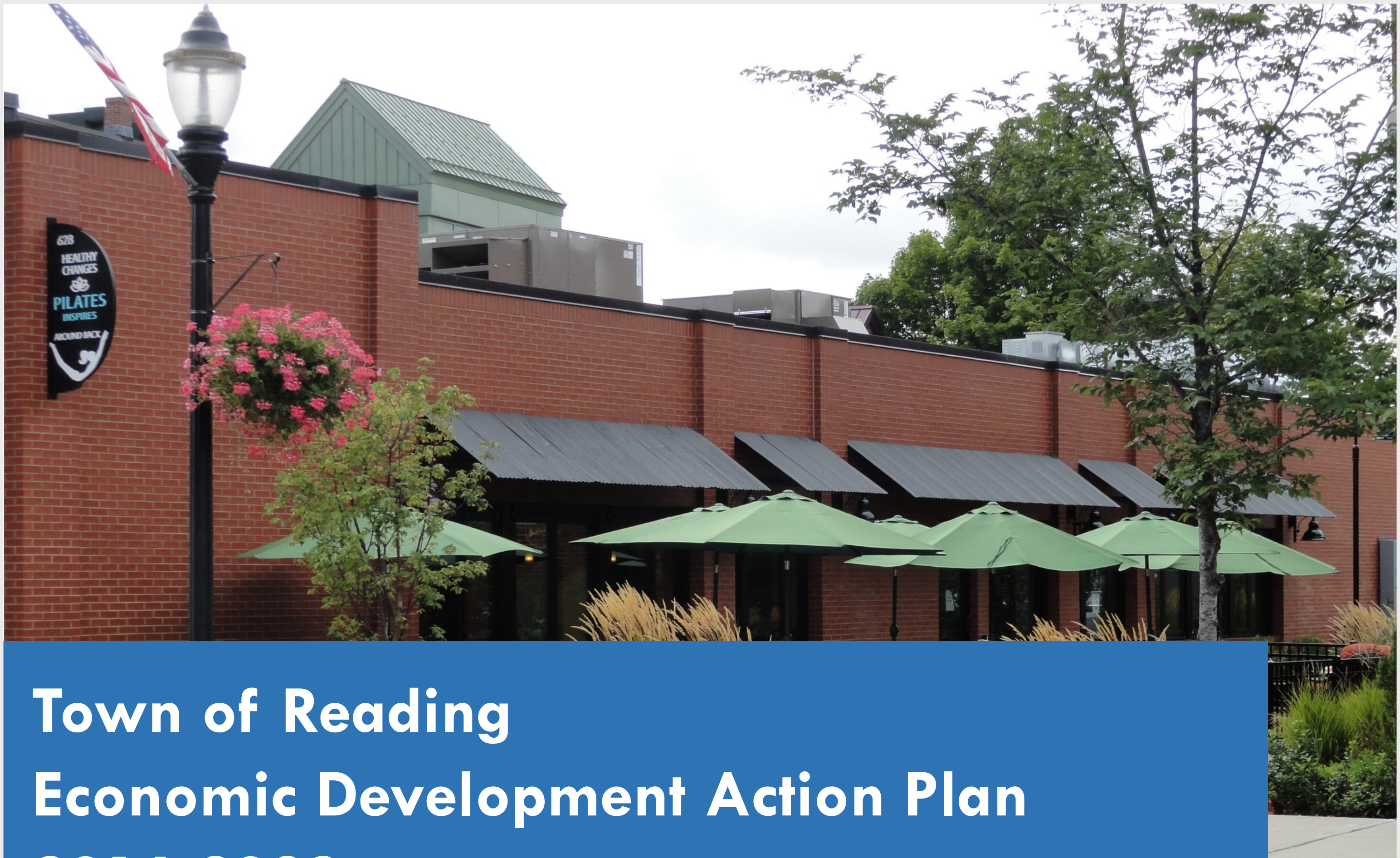


# Town of Reading
# Economic Development Action Plan
# 2016-2022

## December 2015


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# Tables and Figures

*Appendices are provided as a separate document.*

# Acknowledgements

The Reading Economic Development Action Plan identifies economic development and market opportunities for the Town of Reading, Massachusetts in the areas of retail, office, and housing. Many thanks to the Town of Reading, members of the Economic Development Committee, and members of the public who provided their feedback in public meetings associated with the development of this Plan.

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# Summary

## Overview

The **Town of Reading Economic Development Action Plan** establishes a long term vision for growth and development that balances and respects the primarily residential character of Reading with appropriate development that complements the community. This Action Plan articulates an economic development vision for the town and identifies six implementation strategies and related actions that aim to maximize the redevelopment potential of four priority development areas in Reading.

Phased implementation of this Action Plan over a seven-year period between 2016 and 2022 will help the Town attract development interest, businesses, and the diversity of residents needed to maintain a vibrancy and mix of uses that will contribute to a viable and diverse commercial and residential tax base.

### *Reading's Economic Development Vision*

Reading is a vibrant suburban town where businesses can thrive and different generations can meet, connect, and build community. Reading's assets include quality schools, a walkable downtown, bike lanes, transit options including Commuter Rail service and access to major roads, and a lively downtown with retail shops and restaurants.

Reading is committed to strengthening existing businesses, attracting new ones, and expanding the resident base that is needed to support a growing local economy. Reading and community partners will work together to implement this Action Plan of policy changes, infrastructure investments, and programmatic activities that aims to place the Town on firm financial footing and maximize quality of life for current and future generations of people who choose Reading as a place to live, work, study, and play.

## *Priority Development Areas*

The Town of Reading has identified four regionally-significant Priority Development Areas (PDAs). The process to identify these four priority development areas is described in Appendix F[1]. Redevelopment in these PDAs will help meet projected regional demands for housing and commercial uses; strengthen existing places by improving the mix of development types in areas where development already exists; are sited in areas defined as having major growth potential; and are sited near existing transportation resources including public transit, bike, and trail facilities, thus contributing to the creation of more walkable communities.

[1] Reading is one of eight municipalities in the North Suburban Planning Council (NSPC) subregion that participated in the North Suburban Planning Council Subregional Priority Mapping Project, a 1.5-year initiative that implemented a robust community engagement process to identify and map locally and regionally significant priorities for development, preservation, and infrastructure investments in the subregion. The project resulted in the identification of regionally significant planning priorities in the NSPC subregion: Priority Development Areas (PDAs), Priority Preservation Areas (PPAs), Significant Transportation Investments (STIs), and Significant Infrastructure Investments (SIIs).

- **PDA #1 - Downtown Reading Proposed 40R Expansion Area.** PDA #1 is a nine-acre area consisting of 46 parcels and is adjacent to the Town's current 40R Smart Growth Overlay District, hereafter referred to as the Downtown Smart Growth District (DSGD). PDA #1A is bounded by Haven Street, Main Street, Washington Street, and High Street and includes mixed use, commercial, and residential development. PDA #1B is adjacent to the Commuter Rail and is bounded by Lincoln and Prescott streets and includes commercial and residential development. The Town would like to expand the 40R zoning to include these parcels to permit high-density smart growth development by-right.
- **PDA #2 – South Main Street.** PDA #2 is a 26-acre area consisting of 82 parcels located south of the downtown on South Main Street. PDA #2A presently contains primarily low-density commercial development and underutilized parcels. PDA #2B consists primarily of low-density residential development. The Town is interested in facilitating more retail and mixed use development and implement streetscape and road reconfigurations that will enhance safety and the street's overall connectivity to downtown.
- **PDA #3 – New Crossing Road Redevelopment District and Ash Street Parcels.** PDA #3 consists of the five-acre New Crossing Road Redevelopment District, which consists of four parcels and includes vacant lots, derelict buildings, sites with industrial uses, and adjacent parcels on Ash Street.
- **PDA #4, - 1 General Way.** PDA #4 is one large 20-acre parcel with a mix of single-story commercial uses and ample parking. The Town is interested in facilitating a more vibrant mix of uses and structures of different densities in this area.

**Figure 1: Priority Development Areas in Reading**


## How this Plan is Organized

**Historic and Planning Context:** The first section of this Plan provides a brief overview of Reading's early history and assets and relevant findings from planning efforts and studies the Town has undertaken over the last decade.

**Current Conditions:** The second section of this Plan reviews existing conditions, including population demographics; housing stock, needs, and demand; the local economy in terms of industries and employment; current land use and zoning applicable to the priority development areas; and the market potential for additional retail, office, and residential development in Reading (see Appendix A for Retail and Office Market Analysis and Appendix B for the Residential Market Analysis).

**Priority Development Areas in Reading**: The third section of this Plan reviews existing conditions and development potential of each priority development area (PDA). The section for PDA #3 also includes conceptual urban design work illustrating the redevelopment potential in this PDA.

**Vision and Action Plan Matrix:** The fourth section of this Plan articulates an economic development vision for the town and six implementation strategies and related actions that aim to maximize the redevelopment potential of four priority development areas in Reading.

## Summary of Findings and Recommendations

MAPC conducted a retail market analysis, an office market analysis, and a residential market analysis to develop an understanding of the potential for the four PDAs in Reading to accommodate and attract more commercial and residential development. The following table summarizes the market potential each PDA is best suited to accommodate based on an assessment of market analysis findings, existing conditions, current land uses, and infrastructure assets.

It is important to note that market analyses alone are not a predictor of the success of future developments by type; they only estimate the market *opportunity/potential* for redevelopment to fill regional market gaps in commercial or residential. The ability to capture the market potential identified depends on the implementation of the strategies and actions in the Action Plan.

**Residential market potential:** The housing market - for sale and rental – is strong in Reading. Demand for for-sale single-family and multifamily condominium units is robust, and now exceeds pre-recession levels both in number of sales and median unit prices. Given the expensive housing market, more affordable options are needed, and when they come to market, they go fast. This is also true of rental units, particularly given the lack of new inventory in town. A capture rate[2] of total demand for the study areas was calculated as follows: 75% of multifamily units would be captured in the study areas, and 20% of single-family potential (in alternatives to single family like townhomes). This would result in a total of ~300 new multifamily units, and ~110 single-family (alternatives).

**Retail market potential:** When looking at market potential within the secondary trade area,[3] MAPC uses a lower 5% capture rate. Using this methodology, the market within the primary trade area – a ten minute drive time from the PDAs – could likely support up to six total establishments with the best opportunities being a grocery/specialty food store, health & personal care stores (pharmacy, beauty supply, cosmetics, sunglass stores, health supplement stores, and vitamin or nutrition stores), used merchandise, and a limited service eating establishment. The majority of the retail opportunities supported by the primary trade area would be most appropriate for a downtown setting. The market within the secondary trade area could support additional opportunities including up to nine restaurants[4]. Attracting additional restaurants particularly to the downtown area is a major opportunity for Reading.

**Table 1: Redevelopment Potential**

[2] The capture rate is the sales/leasing rate of a project. It is the total amount of space that a specific market can support.

[3] Primary trade area is the geographic area around a site that generates the majority of customers for a business and is approximately ½ mile around the study area – a ten-minute drive time – emcompassing all PDAs. The secondary trade area is the geographic area just beyond the primary trade area, approximately a 15-minute drive time from the PDAs.

[4] Although the retail gap analysis uses a conservative capture rate, this opportunity may be slightly lower because the retail surplus/leakage data does not yet take into account the recent opening of many restaurants at Market Street at Lynnfield, which is located at the edge of the Primary Trade Area.

| PDA | Redevelopment Potential by PDA |
| --- | --- |
| **PDA #1 – Downtown 40R Potential Expansion** | Multifamily and mixed-use redevelopment potential. PDA # 1A would be best suited to multifamily infill or mixed use along major corridors. PDA #1B would best suited for multifamily. Retail industries that could potentially be supported by the primary market are health & personal care, specialty grocery, and used merchandise. The market could also support a substantial amount of new restaurants that could help to make Reading a dining destination with the potential to draw in a more regional customer base. |
| **PDA #2 – South Main Street** | Mixed-use and multifamily and townhouse redevelopment potential. The northernmost parcels in PDA #2A hold the greatest potential for multifamily residential and mixed-use development, with the potential to include a higher percentage of rental units through mixed use development. Parcels in PDA #2B in the central and southern sections of the corridor are suitable for multifamily development; additional mixed use could be phased in as more residential is added over time, generating the customer base needed to support a growing commercial environment. |
| **PDA #3 – New Crossing Road Redevelopment District and Ash Street Parcels** | Mixed use redevelopment potential. Parcel consolidation is recommended in New Crossing Road in order to maximize redevelopment potential and improve circulation within the area. Office and light industrial uses could work well in the New Crossing Road parcels. Inclusion of housing could be feasible and attractive as part of major redevelopment and improvements to internal circulation and connections to Main Street and the Commuter Rail. Office flex space could be marketed to industries attracted to former industrial areas, light industrial uses, and resources offered by the Reading Municipal Light Department. Mixed use that includes some retail and residential could be feasible for the adjacent Ash Street parcels, which could serve the needs of residents and workers. |

| PDA | Redevelopment Potential by PDA |
|---|---|
| **PDA #4 – 1 General Way** | Built to suit commercial-office or mixed use redevelopment potential. Within the context of the current market, the town may be able to support 15,000-30,000 square feet at this site, potentially through a renovation of the existing space. Due to the large size of this parcel, a relatively modest amount of office space could be integrated with other uses such as residential and existing retail. Multifamily owner and rental units and single-family alternatives, e.g., townhouses, on areas of the parcel closest to downtown may be feasible and attractive if developed as part of a larger mixed-use complex. Should the Town prefer a mix of uses here, it could work with the property owner to identify an anchor office tenant interested in a build to suit property. |

## Action Plan Strategies

Action Plan strategies focus on facilitating redevelopment activity through policy changes, infrastructure investments, branding and marketing, and public-private partnerships. The Plan recommends a phased approach that concentrates on attracting a growing industry sectors identified in the retail and office market analyses. The market data suggests the greatest potential for growth and in the areas identified as most suitable to accommodate different development types. A summary of Action Plan strategies and actions is provided below.

**Table 2: Overview of Action Plan Strategies and Actions**

View the full matrix of strategies and actions in Table 8, which proposes a lead implementation partner and an implementation timeframe for each strategy.

| Strategies and Actions | |
|---|---|
| **#1** | **STRATEGY: Adopt local policies and practices that will facilitate compact development and mixed use in the transit-accessible PDAs.** |
| **1A** | Expand the Downtown Smart Growth District (DSGD) to PDAs #1A and #1B to continue fostering mixed use development in the Commuter Rail station area. |
| **1B** | Facilitate more compact, mixed-use development in PDAs #2, #3 and #4. |
| **1C** | Develop and implement a comprehensive parking strategy. |
| **#2** | **STRATEGY: Enhance walkability and connectivity within and between the priority redevelopment areas.** |
| **2A** | Make infrastructure investments that will create a safe and welcoming pedestrian environment between the PDAs and between the PDAs and the Commuter Rail station. |
| **2B** | Prioritize improving connections around PDA #3 – New Crossing Road Redevelopment District and Ash Street parcels – to enhance the area's accessibility from PDA #2 and walkability to and from the Commuter Rail station. |
| **#3** | **STRATEGY: Brand and market priority development areas to attract interest from the developers, commercial establishments, and potential customers.** |
| **3A** | Convene a working group of stakeholders in and around downtown Reading that can develop a brand identity for priority development areas in Reading. |
| **3B** | Establish an online presence to market and promote Downtown Reading. |
| **3C** | Consolidate economic development resources in a new section of the Town of Reading website. |
| **3D** | Hold networking events for existing and prospective downtown Reading business owners. |
| **3E** | Maintain a database of prospective retail and office tenants. |
| **3F** | Implement a phased approach to marketing redevelopment in PDAs. |

| Strategies and Actions | |
|---|---|
| **#4** | **STRATEGY: Support existing local businesses.** |
| **4A** | Work with the existing local business group to plan activities and events that will help to support the local business community. |
| **4B** | Connect local business owners with programs that can help them to strengthen and expand their businesses. |
| **4C** | Identify a team of individuals in the Town of Reading who can champion economic development and serve as liaisons to the small business community. |
| **#5** | **STRATEGY: Promote public/private partnerships and collaboration to maximize redevelopment potential.** |
| **5A** | Consider public/private partnerships with developers to help address gaps in financing redevelopment projects. |
| **5B** | Engage with local and regional entities and groups with access to businesses, developers, and investors to market redevelopment potential in Reading. |
| **5C** | Facilitate redevelopment opportunities that require parcel consolidation with multiple owners. |
| **#6** | **STRATEGY: Build community and activate the public realm in Downtown Reading through cultural economic development and placemaking initiatives.** [5] |
| **6A** | Implement public space activities, programs, and events that can facilitate creative placemaking. |
| **6B** | Promote Reading as a creative community. |
| **6C** | Program engaging activities that transform main streets within and between the PDAs. |

## Action Plan Development Process

This Action Plan is informed by six elements of work and developed with feedback provided by residents, business owners, property owners, and others through several public meetings and during a public comment period for the Plan draft. Feedback from the public meetings directly informed the development and refinement of the Action Plan strategies and actions. Please see appendices C, D, and E for summaries of public feedback provided at each public meeting.

[5] Placemaking creates multi-use public destinations that are safe, active, and useful through the use of programming such as public art, recreational activities, pop-up markets, etc. Creative placemaking occurs when the public, private, not-for-profit, and community sectors partner to strategically shape the physical and social character of a neighborhood, town, tribe, city, or region using arts and culture as core strategies.

**Figure 2: Action Planning Project Elements**

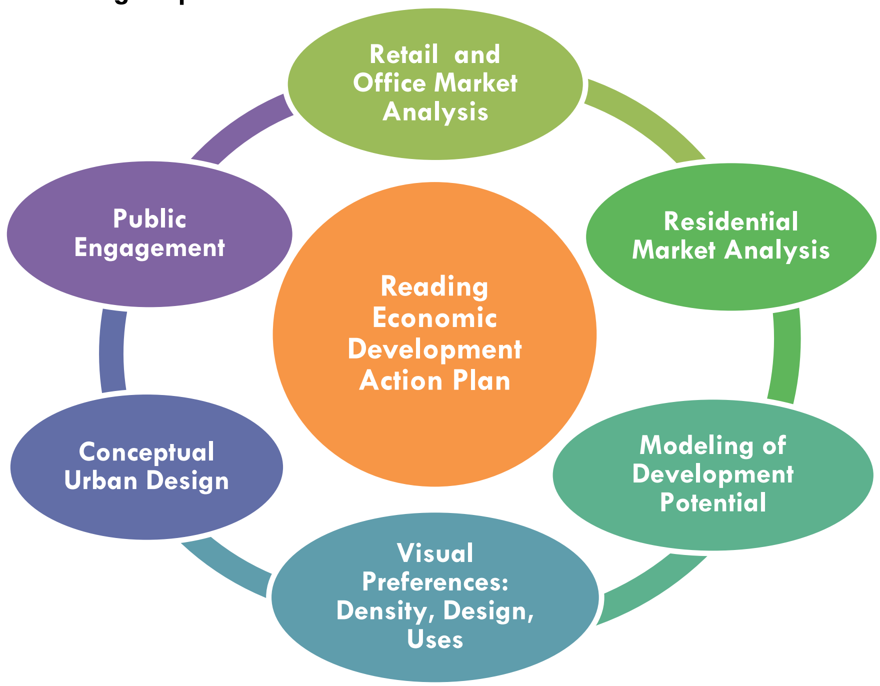



**Table 3: Public Participation Schedule**

| Activity | Summary |
|---|---|
| **Project Advisory Committee** | • A nine-member Advisory Committee met quarterly to provide input at key points during the project between September 2014 and June 2015<br>• Committee members reviewed and provided early feedback on the project scope of work; the retail, office, and residential market analyses; and the conceptual urban design work for one priority development area. |
| **Press Publicity, Mailings, and Television Coverage** | Each public meeting was promoted through the following activities:<br>• press releases disseminated through the Town of Reading and MAPC;<br>• direct mailings to abutters of the New Crossing Road and Ash Street parcels priority development area;<br>• bi-weekly email blasts using the Town's mailing list;<br>• posts to Facebook groups via our Advisory Committee;<br>• coverage by Reading Community Television (RCTV); and<br>• articles in the Reading Advocate, the Reading Patch, and the Daily Times Chronicle news outlets. |
| **Public Meeting #1 – April 1, 2015** | • Over 60 people attended;<br>• Presentation of the Economic Development Action Plan and the development potential of four PDAs;<br>• Conducted visual preference survey utilizing keypad polling; feedback directly informed subsequent modeling of redevelopment potential and conceptual urban design work illustrating redevelopment potential in one PDA. |

| Activity | Summary |
|---|---|
| **Public Meeting #2 – June 3, 2015** | • Over 50 people attended;<br>• Introductory presentation, followed by "world-café" style discussion stations where participants engaged with facilitators at stations and could travel freely throughout the evening.<br>• Participants learned about the different elements feeding into the development of the Action Plan:<br>    ○ the retail, office, and residential market analyses;<br>    ○ conceptual urban design work of redevelopment potential;<br>    ○ transportation connectivity; and<br>    ○ development scenarios modeling estimates of redevelopment potential. |
| **Public Meeting #3 – October 7, 2015** | • Approximately 60 people attended;<br>• Open House format, where attendees could circulate around six stations to speak with MAPC or Reading staff about proposed Action Plan goals and strategies, provide feedback on the conceptual urban design work illustrating development potential in one priority development area (PDA), and provide feedback on the draft Economic Development Vision. |
| **Action Plan Draft Public Comment Period, November 17 – December 1, 2015** | Public comments were received from members of the public via email and in person during a presentation of the draft to the Board of Selectmen on Monday, December 1, 2015. |

# Historic and Planning Context

## A Brief History

Reading was incorporated as a town on June 10th, 1644. The area that is currently the Town of Reading was known as both Wood End and Third Parrish during its early years. The oldest remaining structure in Town is the Parker Tavern, built in 1694 and now operated by the Reading Antiquarian Society. A town meeting voted to fund public education in 1693, and Reading's first public library was created in 1868. The small community played active roles in both the Revolutionary and Civil Wars. Prior to the 1800s, the Town evolved from a series of isolated, subsidence farms to a specialized farming community located around a town center.

Reading became a manufacturing town during the first half of the 19th century. This industry was able to prosper as a result of the construction of the Andover-Medford Turnpike, currently Route 28, which improved access to Boston. Among the major businesses in Town were Daniel Pratt's clock factory, Samuel Pierce's organ pipe factory, and Sylvester Harnden's furniture factory. Access to Boston and the southern markets further increased with the arrival of the Boston & Main Railroad to Reading in 1845. Around this time, shoe-making had expanded from a cottage industry to larger factories, and neckties were also produced in the Town for just under a century. Several factories were forced to close during and after the Civil War, however, as the market demand from the south declined. After the Civil War, Reading became a predominately residential community, though industrial activity did eventually expand. The forerunner to General Tire & Rubber Company was located off Ash Street. Ace Art, Boston Stove Foundry, and a number of other companies were created in Reading after World War I.

In 1986, Reading adopted the Reading Home Rule Charter, which created a Town Manager position that is responsible for the day-to-day government operations. A few elected boards and commissions are responsible for policy and decision making functions. Reading's governance structure has changed quite a bit since the town was incorporated, reflecting the changing size and needs of the community. When the Town was created in 1644, its government consisted of a Board of Selectmen and a Town Meeting. In 1944, a representative town meeting replaced the open town meeting style that had been in place for 300 years.

Reading's 2005 Master Plan sums up its urban form well: "the traditional New England village structure, with a distinct center, family-oriented residential neighborhoods, few business corridors and a surrounding system of natural elements." The residential, family-centered nature of Reading is valued strongly by the community and facilitating development that retains this value is of critical importance.

## Planning Efforts and Policies Advancing Economic Development

This Action Plan builds on a number of planning and zoning efforts that have been undertaken in Reading over the last decade. Relevant economic and housing-related findings, recommendations and policy changes are summarized below.

- **Reading Master Plan (2005):** This Master Plan included a detailed chapter on economic development, which recommended the establishment of an Economic Development Commission. As a result of the Master Plan, the Town created and staffed an Economic Development Committee (EDC) that served between 2006 and June 2015. The Master Plan flagged opportunities for redevelopment and identified three priority development areas: lower Haven Street; Main Street; South Main Street; and General Way. Key recommendations from the Master Plan include: enhancing streets in the downtown core with pedestrian access and streetscape improvements; placing parking behind buildings and emphasizing green infrastructure in front of buildings; implementing infrastructure improvements that calm traffic; and adopting zoning that facilitates mixed use.

- **Downtown Reading Market Assessment & Business District Composition Analysis (2007):** This study serves as an important collection of business and customer patterns in Downtown Reading. The study highlights issues facing the downtown area, identifies opportunities for a mix of businesses, and identified tenant recruitment targets that aligned with market analysis findings at that time. The study suggests that the Town create a "sales package" that can help it market itself to potential businesses.
- **Main Street Corridor Study (2012):** This study identified strategies that aim to elevate Main Street in Reading, Wakefield, and Melrose into a greener, more accessible multi-modal transit corridor. The study recommended improvements to pedestrian and bicycle access, signage, and the advancement of environmentally friendly and efficient transportation alternatives.
- **Reading Housing Production Plan (2013):** The Town completed a Housing Production Plan (HPP) in 2013 that identified the need to create additional market-rate and affordable housing in Reading, specifically targeting cost burdened households and the aging population that may be looking to downsize.
- **Downtown Reading Cultural District Exploratory Study (2014):** "[A] cultural district is a specific, well-recognized, labeled, mixed use area of a city or town in which a high concentration of cultural facilities, assets and activities serve as an anchor to attract people." The study goes on to identify these facilities, assets, and activities in Town that make Downtown Reading a viable location for such a district. It also explains how a cultural district could be created in Reading as it relates to zoning and boundary considerations. The study goes through the results of a fall 2014 survey that asked residents about their interest in a cultural district and what it should encompass. Overall, Town residents expressed a strong interest in developing a cultural district and their objectives were for one that has more collaborative events, one that has well promoted events, and one that involves the development of a cultural arts center facility. The study recommends actions for developing such a district.
- **Economic Development Self-Assessment Tool (2014):** The Town of Reading utilized the Economic Development Self-Assessment Tool (EDSAT) to assess the municipality's strengths and weaknesses when it comes to sustaining and expanding economic development. The EDSAT recommended an update to the Town's economic development strategy if it intends to allow for more commercial and industrial development.
- **Reading Bicycle Network and Pedestrian Priority Plan (2014):** This Plan identified actions the Town could take to improve safety, health, and the environment. The study concentrated on major roadways in Town and focused on increasing pedestrian and bicycle access to schools trails, retail and employment centers, transit, and parks.
- **Doing Business in Reading (2015):** This guide is for those interested in opening a business in the Town. It answers commonly asked questions about the Town's Planning Division, Building Department, and Health Department, specifically in regard to permits, plans, and licenses. The document also offers design guidelines for those that have moved beyond the application and permitting process and are ready to open their business. In 2015, the Town of Reading worked with MAPC to revise the guide, adding streamlined permitting check lists and flow charts, which aim to clarify the steps involved with opening a business in town. This guide builds on previous documents, including an earlier "Reading is Ready for Your Business Brochure", which explained the Town's proactive approach to economic development and offers a number of reasons why it is ripe for commercial investment, including its low commercial tax rate, the presence of a commuter rail station, and a multi-million dollar grant to revitalize its downtown streetscape.

## Policies and Guidelines

Over the last decade, the Town has adopted a number of zoning changes, policies, and guidelines that facilitate compact, mixed-use development. Notable policies, guidelines, and standards adopted to date that support a vibrant mix of land uses and a quality public realm include:

- Downtown Smart Growth District (40R)
- Gateway Smart Growth District (40R)
- South Main Street Design Best Practices
- Zoning Bylaw Changes (recently amended in 2014)
- Complete Streets Policy

# Current Conditions

Reading has a number of environmental, cultural, and demographic assets that make it a prime location for development.

## Cultural Assets

Reading boasts a number of cultural assets that contribute to its vibrancy as a community and attract visitors to the Town. In order to mitigate the demolition of older buildings in Reading's downtown, some of which were representative of the Town's manufacturing history, a Historical Commission was formed in 1978 to identify and help preserve Reading's historical assets. The Historical Commission has inventoried over 270 properties of historical or architectural importance in Town.

There are many opportunities for engaging with the arts in Reading. The Town is home to the Reading Symphony Orchestra, the Reading Civic Band, and two community theater groups, the Quannapowit Players and the Colonial Chorus. Children can get involved in musicals and fine arts through instructional programs at Creative Arts for Kids. Programs in the Reading Public Schools are organized through a strong volunteer network. The Reading Art Association, founded in 1959, supports the advancement of art in the community. The Reading Antiquarian Society operates the Parker Tavern, a public museum in town. The Human Rights Advisory Committee also organizes programs that celebrate the cultural diversity in Reading. In 2014, the Town of Reading also engaged a consultant to conduct a planning study that examined the feasibility of establishing a cultural district in Downtown Reading. Subsequently, a new volunteer group, Cultural Connections Reading (subsequently renamed Arts Reading) was formed to explore ways to advance cultural initiatives.

## Environmental Assets

The Town of Reading has a rich stock of environmental assets. Approximately 30% of the Town's land area is made up of wetlands, swamps, and floodplains. Both North Cedar Swamp and South Cedar Swamp, which together span the length of the town's eastern boundary, provide groundwater supply, flood control, and habitat for wildlife. Timberneck Swamp, Bare Meadow, and Fairbanks Marsh serve similar environmental services while also providing for passive recreation options. Walkers Brook and Bare Meadow Brook are two headwater streams that run through Reading on their way to the Aberjona, Ipswich, Mystic, and Saugus Rivers.

Encompassing over 300 acres of Reading's northern border and adjacent to the Ipswich River is the Town Forest. This area is within the floodplain of the river, allowing it to serve as a buffer from flooding. It also acts as a buffer from encroaching development and it protects the Town's well fields. This dense pine forest grew in the 1930s as abutting areas were reforested. Today, the Town Forest contains a number of wide paths that can be used for hiking, cross-country skiing, camping, environmental education, and more. Other wooded areas of Reading include Kurchian Woods and Marion Woods. The former consists of almost 33 acres of mature trees, vernal pools, and a bog.

Provisions in the Town's land use regulations encourage the protection of open space. However, budgetary constraints have prevented the Town from purchasing more land. While negotiating with private developers for contributions to the town's recreation facilities and open spaces has helped fill this budgetary gap, this strategy will become more difficult to implement as the amount of buildable land decreases and land costs increase.

## Infrastructure Assets

### *Transportation*

Like other communities in the NSPC region, both traffic and through-traffic loads have increased in Reading. That being said, Reading is fortunate from both an automobile and public transportation standpoint. The Town is in close proximity to the I-93/I-95 Interchange, a major node of the region's interstate system. Running in the north-south direction, I-93 offers a major entry to Boston for commuters, even those coming from as far north as New Hampshire.

Reading residents benefit from both the Haverhill commuter rail line running through downtown and the Lowell line running on the west side of I-93. At present, the Metropolitan Bay Transit Authority (MBTA) operates 19 Boston-bound Haverhill line trains and 23 outbound trains that stop in Reading on weekdays. Six commuter trains currently operate in each direction to and from Boston, stopping in Reading on weekends and holidays. There is an average travel time of 34 minutes between the Depot stop in Reading and North Station in Boston. The MBTA operates two bus routes from the Depot; one to Wakefield and the other to the MBTA's Orange line at Malden Center. The Merrimack Valley Transit Authority operates two buses a day that run from Reading Depot to Lawrence and from Reading Depot to Andover. About 6.5% of Reading's population takes public transportation to work.

Reading's Board of Selectmen adopted a Complete Streets policy in July of 2014 that describes how the Town plans to implement a this policy, including revising planning documents, zoning and subdivision codes, procedures, and the like to integrate Complete Streets principles on all Town streets, trails, and paths. This policy has been recognized as one of the nation's best for encouraging streets that are safer for pedestrians and bicyclists, reflect the local neighborhood and its culture, and entice visitors to local restaurants and shops. Reading's Complete Streets policy tied for the sixth best in the country in a 2014 ranking by Smart Growth America.

**Reading's Complete Streets policy tied for the sizth best in the country in a 2014 ranking by Smart Growth America.**

### *Municipal Light Plant*

Reading is home to the Reading Municipal Light Department (RMLD), which is an independent operating utility that provides competitive electric rates and energy efficiency programs and rebates. RMLD's provision of affordable utilities can be appealing to businesses -- their rates on electricity and customer service can be marketed to attract businesses as they evaluate their start-up and operational budgets.

## Reading's Workforce

### *Population*

*Reading's population: 24,747 (Census 2010)*

*36% of households have school-age children (Census 2010)*

As of the 2010 U.S. Census, Reading has a population of 24,747 people. This marks a growth of 1,039 people, or 4%, since 2000. Reading's population growth is somewhat greater than the MAPC region, at 3.1%, and the NSPC subregion, at 2.8%.

When looking at household projections by age of householder, Reading saw its population of 25 to 34 year olds decline 9% between 2000 and 2010, according to the U.S. Census. This was a greater decline than for the entire MAPC region, at -6%, but quite less of a decline as for the rest of the NSPC subregion, at -16%. The 9% growth in 35 to 65 years olds aligns with both the region's and the subregion's growths at 7% and 8%, respectively. Out of the 9,305 households in Reading, 36% have children under 18. Of these households, 86% are married couples. This proportion is much greater than in the whole MAPC region where 71% of households with children are married couples.

Reading's population is increasing and growing older. Based on MAPC's Stronger Region projections, the town could see a 10% population increase between 2010 and 2030. In particular, the senior population (over 66) is projected to increase by nearly 75%, or over 2,500 residents. Meanwhile, younger adult populations (20-54) are projected to grow minimally, and the number of school aged children is projected to decrease by nearly 10%. Significantly, households will grow by a higher percentage than population.

These projected changes will likely have a significant impact on the type of housing units needed in Reading. Many senior and Millennial households prefer smaller housing units, often in multifamily layouts in or close to amenity rich, walkable environments with alternatives to auto transportation, including transit, bicycle, and pedestrian modes.

While both the MAPC region and the NSPC subregion saw their percentages of White, non-Hispanic residents decline between 2000 and 2010, Reading's percentage grew by 1%. Approximately 92% of Reading is White, 1% is Black or African-American, 4% is Asian, 2% is Hispanic, and 1% is Two or More Races.

### *Income*

*Average family household income in Reading is significantly higher than the median income of households in Massachusetts (ACS estimates)*

Incomes in Reading are significantly higher than those in all of Middlesex County. At $102,000, (ACS 2008-2012 estimates) incomes are more than 25% higher. Family households also earn significantly more. ACS 2009-2013 5-year estimates indicate that income has risen even higher to $105,459 per year; this is more than 1.5 times the median household income of Massachusetts at $66,866 per year. Thus, households have significant resources for housing, which is reflected in housing prices and rental rates.

### *Educational Attainment*

*Reading's percentage of residents with some college education is higher than that of most municipalities in the NSPC subregion (ACS estimates)*

Often associated with high income is a high level of educational attainment. After Winchester, Reading has the highest level of educational attainment within the NSPC subregion. While 45% of the population in the NSPC subregion has earned a Bachelor's degree or higher, 55% of Reading residents have some college education (ACS 2009-2013 5-Year estimates.)

### *Wages*

*Wage growth in Reading over a recent five-year period is on par with the county and state (MA Dept of Labor and Workforce Development and MAPC Analysis)*

Between 2008 and 2013, the wage growth in Reading was positive and on par with Middlesex County and the state. The Information industry in Reading is, however, an outlier with 79% growth in average weekly wages; because there are such a small number of Information jobs, this change is likely due to one or two companies that came to Reading and offered higher wages. Wages in professional and technical services in Reading continued to decline between 2008 and 2013 as they did between 2001 and 2008. Administrative and Waste Services also saw a significant drop in wages at around a 25% decline. Many individual office-based industries did see wage growth, however, including Finance and Insurance, Real Estate, Rental and Leasing, and Health Care and Social Assistance.

## Overview of Office, Retail, and Residential Market Potential

In order to develop an understanding of the potential for the four PDAs in Reading to accommodate and attract more commercial and residential development, MAPC conducted a retail market analysis, an office market analysis, and a residential market analysis. The next two sections review key findings and recommendations from the office, retail, and residential market analyses as they pertain to each PDA.

It is important to note that market analyses alone are not a predictor of the success of future developments by type; they only estimate the market *opportunity/potential* for redevelopment to fill regional market gaps in commercial or residential development. These estimates of potential are based on available information about current residents and businesses in Reading, the regional trade area of which Reading is a part, and available population and household projections. The ability to capture the market potential identified in the next few sections depends on the implementation of the Action Plan.

## *Reading's Retail Market*

In order to assess the current retail environment in Reading, MAPC conducted a retail inventory to understand what is currently in the downtown area (where the vast majority of retail in Reading is currently located). This section summarizes key findings and recommendations from the full retail market analysis (see Appendix A).

### Retail Inventory

There are approximately 153 establishments in the downtown area, including both retail and professional offices. Reading currently only has one retail vacancy in the downtown area – a former Walgreens on Harnden Street. Reading has a low percentage of retail (shoppers and convenience goods) when compared with a typical downtown mix. Conversely, downtown Reading has a high amount of professional services. This trend is actually fairly common in downtowns of similar communities throughout the region and is often the result of larger, big-box retail stores and online retail sales drawing sales away from more traditional downtowns. Affected downtown retail establishments went out of business and professional offices came in to fill the newly available space.

### Retail Opportunity Gap Analysis

MAPC staff analyzed ESRI Business Analyst data within the defined trade areas in order to conduct a retail gap analysis. A retail opportunity or gap analysis looks at the overall demand for retail goods and services within a designated trade area based on the spending potential of the households (demand) and the actual sales for those goods and services within the market area (supply). The difference between the demand and supply is called the retail "gap." If the demand exceeds the supply, there is "leakage," meaning that residents must travel outside the area to purchase those goods. In such cases, there is an opportunity to capture some of this spending within the market area to support new retail investment. When there is greater supply than demand, there is a "surplus," meaning consumers from outside the market area are coming in to purchase these goods and services. In such cases, there is limited or no opportunity for additional retail development. Thus, the retail gap analysis provides a snapshot of potential opportunities for retailers to locate within an area.

**While the local trade area presents limited opportunities, when considering the primary and secondary trade areas, there are opportunities for additional retail establishments, especially restaurants.**
*(ESRI Business Analyst Data)*

### Potential Supportable Retail Square Footage

MAPC staff uses a conservative capture rate to analyze the retail gap and understand the potential for additional establishments. This capture rate acknowledges that any single retail district will never be able to re-capture the full amount of retail leakage. Competition from regional shopping areas, such as Market Street in Lynnfield and Route 28 in Stoneham, as well as other local districts and online shopping, will always draw business away from the study area. When analyzing the market potential within the primary trade area, MAPC uses a 10% capture rate.

**Market potential to attract 6 new establishments and 9 new restaurants**

When looking at market potential within the secondary trade area, MAPC uses a lower 5% capture rate. Using this methodology, the market within a ten minute drive time of the study area could likely support up to six total establishments, with the best opportunities being a grocery/specialty food store, health & personal care stores (pharmacy, beauty supply, cosmetics, sunglass stores, health supplement stores, vitamin, or nutrition stores), used merchandise, and a limited service eating establishment. The majority of the retail opportunities supported by the primary trade area would be most appropriate for a downtown setting.

The market within the secondary trade area could support additional opportunities, including up to 9 restaurants[6]. Attracting additional restaurants, particularly to the downtown, area is a major opportunity for Reading. Downtown Reading already has over 20 restaurants in close proximity that offer a diversity of food types. This restaurant presence could be further enhanced as restaurants in particular often draw a regional customer base and tend to do better when located near one another. They can be marketed collectively as a dining destination and patrons travelling to the area know that they will have several dining options. Multiple restaurants also increase the visibility and convenience of a location.

At this time, there is not a significant market opportunity within the secondary trade area to support a full, new arts-related retail establishment. However, if the town implements a cultural district downtown, this could potentially bolster the market if more people are willing to travel to the area to visit unique arts-related retail establishments.

### Retail Worker Potential

Because there are a number of professional services that exist within downtown Reading, there is already a local base of workers who are also customers of stores and restaurants. In addition, there are close to 88,000 people employed within a ten minute drive time (ESRI). There is, therefore, potential to capture business from these nearby employees as well. Office workers can spend a significant amount of money on food and convenience items throughout the week.

**A successful marketing campaign could help to drive additional business from the surrounding population of workers in addition to the residents that are living within the trade areas.**

## *Reading's Office Market*

In order to determine the potential demand for offices in Reading, MAPC staff analyzed existing office inventory, economic trends in Reading, and regional trends in the office market. This section summarizes key findings and recommendations from the full office market analysis (see Appendix A).

### Office Market Profile

According to Assessor's data, the Town of Reading has approximately 610,000 square feet of office space. The majority of office space in Reading is located within the study area or in close proximity to it, either in the downtown, on South Main Street, or at Walkers Brook Drive. More specifically within our study area, the Downtown 40R expansion has approximately 3,824

[6] Although the retail gap analysis uses a conservative capture rate, this opportunity may be slightly lower because the retail surplus/leakage data does not yet take into account the recent opening of many restaurants at Market Street at Lynnfield (e.g. Davio's, FuGaKyu, Legal C Bar, Wagamama, Yard House, Panera Bread, Temazcal, etc.), which is located at the edge of the Primary Trade Area.

square feet of office[7]. South Main Street has around 127,690 square feet of office. New Crossing Road and One General Way have no office uses at this time. Through the recent EDSAT process, it was determined, however, that very little of this office space is currently vacant or available for new tenants. Commercial brokers also cited the lack of available office space as a challenge for the town.

MAPC staff analyzed data on the largest employers (i.e., employing 100+ people) to determine which industries are the most represented amongst this group. The majority of these employers are either large retail establishments (e.g., Stop-n-Shop, Market Basket, Home Depot) or educational institutions (e.g., Reading Memorial High School, Austin Preparatory School). Only two of the largest employers are traditional office space users (Massachusetts Bay Constables, East Middlesex Industries).

[7] This PDA is adjacent to the current 40R district in Reading which has a much more significant amount of office space.

## Space Trends

MAPC staff looked broadly at the Boston regional office market to identify the role of Reading within the larger market. Overall, the office market in the Boston region is doing very well with net absorption at multi-year highs through the third quarter of 2014. Vacancies are near the ten-year low and asking rents are also at an all-time high[8]. Reading is part of the Jones Lang LaSalle Boston North submarket.[9] When analyzing the suburban markets in Boston it is clear that the 128/Mass Pike market is particularly strong, although the Boston North market is doing well and improving. A positive indicator in the Boston North market is that the vacancy rate is down 2.1% year over year and below the historic average of 17.2%. Boston North has also seen greater year over year rent growth and a greater percentage of absorption than the overall suburban market.

Compared with the 128/Mass Pike Market, however, the vacancy rate in Boston North is still much higher. The discrepancy between the two markets becomes more significant when looking at the vacancy rate for Class A office space (7.1% in 128/Mass Pike and 14.7% in Boston North). Boston North also has a lower percentage of Class A office space available when compared with the 128 Mass Pike and overall suburban market. Asking rents in 128/Mass Pike are also much higher at about $28.99 per square foot. This compares with $20.43 per square foot in Boston North. JLL does indicate that the leverage in the North market is shifting from a market that favors tenants to one that favors landlords, which speaks to the growing competitiveness of the market. Once again, if Reading is able to strategically attract office tenants, the town stands to benefit from the growing office market in the Boston North subregion.

## Employment Projections

Analyzing job projections at a more regional level indicates what industries are growing in and around the Town of Reading and where there may be some potential for Reading to capture some of this growth in their office market. The Massachusetts Department of Labor and Workforce Development projects job growth between 2010 and 2020 (+14.7% or 31,399 jobs for traditional office oriented industries) for the Metro North Workforce Investment Area (WIA). This area includes Arlington, Belmont, Burlington, Cambridge, Chelsea, Everett, Malden, Medford, North Reading, Reading, Revere, Somerville, Stoneham, Wakefield, Watertown, Wilmington, Winchester, Winthrop, and Woburn.

It is projected that slightly more than 16,000 office-oriented jobs will be added within the WIA. Businesses will require office space to house their workers and it is likely that more will be needed than is currently available. However, there are a number of major competitors within the MetroNorth WIA, including Cambridge, Burlington, and Woburn. These municipalities already have strong commercial bases and a large number of office-based industries. As these markets become saturated, however, office-based industries will look to other municipalities. This may present an opportunity, but Reading will need to implement effective business attraction strategies in order to capture a portion of this job growth.

## Office Development Potential

At this point in time, Reading has the potential to support some small office space downtown or along South Main Street (PDA 1 & PDA 2A). In the downtown it will be important to balance office development with retail, restaurants, and residential. There is also some potential to work with property owners of larger parcels (such as the One General Way parcel within our study area) in order to develop new office

[8] Jones Lang LaSalle

[9] Includes the communities of Arlington, Beverly, Chelsea, Danvers, Everett, Lynn, Lynnfield, Malden, Marblehead, Medford, Melrose, Nahant, North Reading, Peabody, Reading, Revere, Salem, Saugus, Somerville, Stoneham, Swampscott, Wakefield, Wilmington, Winchester, and Woburn

space (likely 15,000-30,000 square feet). The regional market supports a large office tenant, but there is a significant amount of competition from nearby municipalities.

As noted above, the Boston North sub-market continues to improve and the sub-market is likely to see more interested office tenants as market pressures in surrounding areas grow. There is significant job growth projected within the MetroNorth WIA and Reading has seen job growth in office-based industries over the past ten years.

**A large office tenant is supported by the regional market; build to suit holds the greatest potential.**

The limited amount of office space currently on the market or slated to come onto the market in Reading suggests that if the town is interested in increasing office space and workers in the town, build to suit options may hold the greatest potential. Build to suit refers to a way of leasing commercial property through which the developer builds to the specifications of a tenant and would be ideal for attracting a larger office tenant. This strategy offers many advantages, including a guaranteed tenant and a higher chance of project financing. The town can focus on attracting one or two key tenants within an industry that has a competitive advantage in the town. Based on historical job growth in Reading, the health care and social assistance industry may be an important opportunity to pursue.

## *Reading's Residential Market*

The residential market analysis provides an update on housing needs using Census and recent American Community Survey data and examines the opportunity/potential for residential or mixed-use redevelopment to capture housing demand. This section summarizes key findings and recommendations from the full residential market analysis (see Appendix B).

### Household Composition

Nearly 75% of households in Reading are family households and over a third have children 18 and under living at home - higher than percentages in surrounding Middlesex County. Couples with children often prefer larger housing units (i.e. single family homes). However, although the percentage of families with children is higher, so is the percentage of married couples without children. This may indicate younger couples move to Reading in anticipation of having children. Further, although there are a lower percentage of nonfamily households, the percentage of households with people 65 or older is higher. Older populations, along with younger singles and married couples without children, are more likely to prefer smaller housing units, whether as starter units for younger couples, or downsizing units for older couples. (ACS 2008-2012 estimates)

### School Enrollment

Although Reading has seen an increase in its public school enrollment over the last decade, it appears that it may have peaked, with enrollment down in the 2015 year. Should this continue, and should more seniors choose to downsize and sell their homes to families with younger children, the demand for additional new construction of single-family units may ease to some extent. (School Enrollment, 2004-2014)

## Housing Stock

The vast majority of residential units in Reading are single family units, representing over 75% of the total stock. This is significantly higher than that of Middlesex County, where only 55% of total stock is comprised of single family homes. In fact, Reading has a lower percentage of all multifamily housing types than its surrounding county. Most notably, only 7% of units are in smaller multi-family structures (2-4 units), compared to over 22% in Middlesex. Fewer units are also in larger multifamily arrangements. However, units in larger 10+ unit structures are comparable. This may be a result of recent multifamily developments over the last decade. (ACS 2008-2012 estimates)

In general, the age of Reading's housing stock is typical of Middlesex County. Just under a third of existing units were constructed before 1939 – most of which is located near the historic downtown center, where homes in pre-automobile days were built within walkable distance to goods and services and the train station. However, and to be expected as a suburb of Boston, the majority of homes were constructed over time post WWII, indicating the continued suburbanization of metropolitan areas. Approximately 10% of total housing stock was built in each decade from the 1950s to 1980s. Although this housing is not old by historical standards, much of it is multi-story, and may not meet accessibility needs for seniors as they age. Nor is it likely to include amenities sought after by today's younger renters. Only 9% of units were built since 2000.

## Unit Characteristics

As is common in primarily single-family unit communities, Reading's housing stock has traditionally been, and continues to be, owner-occupied. However, although the percentage of owner-occupancy units has hovered above 80% for over a decade, there appears to be a slight increase in renter demand. Thus, even though more ownership units were added over the timeframe, the growth in rentals was higher by percentage (+14%) compared to single family (+4%). Rental growth can be attributed to larger rental complexes that have opened since 2000 (e.g. Reading Commons, formerly Avalon, and most recently, 30 Haven). (ACS)

Condominium ownership, particularly in multi-family structures, is also growing in Reading. According to Massachusetts Department of Revenue Parcel Counts by Property Class data (Table 7), condominium development has increased in town. Between 2000 and 2015, the overall percentage of condos increased to 13.1% of total Reading parcels (+464 units), whereas single-family units decreased 2.1% (in percentage of total units). This number reflects both new condominium development and condominium conversions. Given the decrease in multifamily units (two-to-three family), condo conversions are likely taking place in old two and three family rental buildings. At the same time, the percentage of parcels with apartments (buildings with more than four units) increased by 7% over the timeframe, which would include larger apartment structures like 30 Haven and Reading Commons. Essentially, the finding is that there is growing interest and support for multifamily ownership and rental units.

There is a limited inventory of rental units within and nearby the priority redevelopment areas, particularly in the downtown. Generally, newer units with amenities in the downtown command higher rents than older products. For example, the new rental building at Haven Street, which has underground parking, elevator access, a gym and a community room, receives $1,900 and up for 1BR units, and over $2,500 for 2BR units. Older rentals with little or no amenities, like the Celeste Apartments on Washington Street, receive far less ($1,200 for a 1-bedroom). These rents are comparable to larger units in highway-adjacent Reading complexes with greater amenities like pools (i.e. Reading Commons, former Archstone property). Property management at the Haven Street property noted that proximity to the commuter rail, and the retail and restaurants in the building and in downtown, were main drivers. (Source: Zillow; Craigslist)

### Sales Trends

Demand for housing ownership is strong in Reading. The housing market has picked up significantly as it recovered from the recession. In 2013, the first time since the recession, total sales exceeded the 2005 height. Interestingly, while the number of single family homes purchased increased by 42% since 2008, the number of condominium sales increased by over 250%. The market for condominiums – townhome style, and multifamily – has increased significantly. Further demonstrating the strength in the Reading housing market is the increase in sales prices since the recession lows (Figure 4). The median sales price for all units in Reading was $445,000, nearly 5% above the previous median price peak in 2005. And although condos are more affordable than single family homes ($250K vs. $485K, respectively), condo prices have increased at a higher rate (33%) than single family homes (21%) since 2008.

Given the number of condominiums, this may indicate a change in housing preferences, particularly given the recent construction of multi-family condominium development (a portion of which are age restricted), most notably at Reading Woods near Rte. 128. Johnson Woods, located off of West Street, is another example of multi-family condominiums being developed to fit the changing housing preferences noted above.

### Housing Unit Demand Projections

**Housing and population projections estimate that Reading will require an additional 950 housing units town-wide by 2020.** *(MAPC Strong Region 2020 Projections)*

To estimate potential new unit housing demand for the study areas (all of which are within, or within walking distance to downtown), MAPC's Stronger Region 2020 household and household preference analysis was analyzed for all of Reading. As noted earlier, the number of households in Reading will increase over the coming years, with the greatest increase likely to be households headed by persons 55 and older. However, there will also be sizeable increases in younger households (20-34 years old; +20%). Households headed by those 35-54 – those most likely to have school-aged children living at home and to reside in single family houses - are projected to decrease. This change in households will lead to smaller household sizes, and likely, changes in unit preferences, both in size and location. Based on general housing preferences by age, MAPC produces demand projections by type of housing, (single- and multi-family units), and by tenure (rental and ownership). Based on these calculations, MAPC estimates Reading will require an additional 950 units by 2020, 400 of which are multifamily and 540 single-family units.

## Residential Market Potential: Growth Opportunities

The housing market - for sale and rental – is strong in Reading. Demand for for-sale single-family and multifamily condominium units is robust, and now exceeds pre-recession levels both in number of sales and median unit prices. Given the expensive housing market, more affordable options are needed, and when they come to market, they go fast. This is also true of rental units, particularly given the lack of new inventory in town. Further, although recent permit data shows the market has responded by building more multifamily, brokers as well as business owners in downtown note that there is a growing need for more residential in or near downtown, which command premium prices

**Demand for single- and multi-family housing is robust, particularly in and around the downtown.**

when in new or renovated formats. Households are increasingly looking to be close to the commuter rail and the many retail, service providers and restaurants found in downtown.

While the highest demand is likely to be for single-family homes in Reading, the demand for multi-family units is likely to increase, particularly if developed in premium locations (e.g. downtown). Further, with limited vacant land remaining in town for single-family residential construction, opportunities for multi-family at different scales is likely more feasible, with downtown or downtown-adjacent areas holding the greatest potential given the location of larger parcels with potential for redevelopment and market preferences for walkable, mixed-use areas – seniors and younger households don't want to be on the outskirts.

With a limited supply of rental apartments, particularly in new buildings, there is demand for additional units, particularly in and around downtown. This is supported by recent trends, including the success of the Haven Street project, the younger renter demand, and the preference of seniors to live in downtown environments.

**Redevelopment in the PDAs could generate ~410 new housing units, capturing 43% of town-wide housing demand.**

Given the location of the priority sites for analysis and the housing preferences of those most likely to reside in or adjacent to a downtown environment, a capture rate of total demand for the study areas was calculated as follows: 75% of multifamily units would be captured in the study areas and 20% of single-family potential (in alternatives to single family like townhomes). This would result in a total of ~300 new multifamily units, and ~110 single-family units (alternatives, including townhouses). Further, given increasing demand for rental and the absence of new product, specifically in downtown and downtown adjacent areas, this analysis assumed a higher percentage of new units would be rental than currently found town-wide. Residential opportunity will differ by area:

## Summary of Market Potential and Growth Opportunities

Below is a summary of retail, residential, and office market growth potential by priority development area -- informed by the market analysis findings. Please see the full Retail and Office Market Analysis in Appendix A and the full Residential Market Analysis in Appendix B for more information.

**PDA #1, Downtown 40R Proposed Expansion Area**

- **Retail:** The proposed downtown 40R expansion holds potential for additional retail on Main Street, although the focus should be to first fill vacancies on Main Street just outside this PDA in the existing 40R district. The Walgreens space should be prioritized. Retail industries that could potentially be supported by the primary market are health & personal care, specialty grocery, and used merchandise.
- **Restaurants:** The market could also support a substantial amount of new restaurants that could help to make Reading a dining destination with the potential to draw in a more regional customer base.
- **Office:** Smaller office spaces downtown are in demand and additional space could be added on the second and third floors of mixed-use buildings. It is important to balance small office use

development in the downtown with retail, residential and restaurants in order to ensure a good balance of uses. This is consistent with the recommendation of the priority mapping project to build mixed use infill in this area.

- **Multifamily and Mixed Use:** Downtown would be most attractive for multi-family and mixed-use redevelopment - both ownership and rental. The proximity to the train station and retail/restaurant amenities makes this area the most attractive to younger workers (without children) and households looking to downsize. Site 1-A would be best suited to multi-family infill or mixed use along major corridors. Site 1-B would best hold multi-family. However, with few large parcels available in 1-B, parcel assembly would likely be needed to make redevelopment feasible.

**PDA #2, South Main Street**

- **Mixed Use in #2A:** Given the proximity of this corridor to downtown Reading there may be some potential to attract commercial uses to the northern segment of the corridor in PDA #2A, which is closest to the existing downtown. It would be important for the town to work with existing property owners to identify their interest in potentially developing mixed use. These buildings could add residential and small office spaces while maintaining existing retail.
- **Multifamily:** The NSPC priority mapping project identified multi-family as the most appropriate use for this PDA. The addition of multifamily and townhouse development in southern segment of the corridor in PDA #2B would further help to support the growing market. The northern segment of the corridor, segment #2A, holds the greatest potential for multifamily residential and/or mixed-use development, with a higher percentage of rental units. Units would likely be most attractive to smaller households interested in the proximity to the train station and existing retail amenities along Main Street in the downtown core. Redevelopment could also serve as a new gateway opportunity to the larger downtown. Added residential densities along segment #2B, the southern segment of the Main Street corridor, would also further support existing and future retail establishments.

**PDA #3, New Crossing Road Redevelopment District**

- **Mixed Use:** As the NSPC priority mapping planning process indicated, PDA #3 (New Crossing Road Redevelopment District) has some potential for mixed-use development. This development could incorporate office space within a mixed use development. Mixed use developments with office, retail, and residential are attractive to workers, and interest in these types of environments is growing especially among young professionals. The current industrial character of PDA #3 may present an opportunity to pursue a creative development that, in addition to small office spaces, also incorporates light industrial uses such as a shared use commercial kitchen space.
- **Multifamily and single-family alternatives:** Given that this priority area remains within walking distance to the train station and downtown retail amenities, residential could likely be supported, perhaps through a combination of ownership multi-family and single-family alternatives, such as town homes. However, since it is also somewhat removed from the downtown, there is limited potential for retail as part of a mixed-use development as the retail components would lack visibility to attract a larger customer base. Residential combines with office uses could work well here with a small amount of retail in the more visible area of the site to serve the residents and workers. Office spaces targeting creative industries attracted to former industrial areas could be a good fit.

**PDA #4, One General Way**

- **Office:** PDA #4 is the most appropriate site for office development. Within the context of the current market, the town may be able to support 15,000-30,000 square feet at this site, potentially even through a renovation of the existing space. Because this is a large parcel, this relatively modest amount of office space could be integrated with other uses such as residential and existing retail. The other potential opportunity for this site would be for the town to pursue a build to suit project for a more significant amount of office space if they are able to incentivize a large tenant to locate here. The Healthcare industry, for example, may benefit from this location as there are already medical office tenants nearby, including Hallmark Health Medical Associates and Physician Interactive. A business incubator space for emerging industries in technology could also be suitable

- **Multifamily and single-family alternatives:** Multifamily owner and rental units and single-family alternatives (e.g. town homes) on areas of the parcel closest to downtown may be feasible, and attractive if developed as part of a larger mixed-use complex. The area remains within walking distance to the train and downtown, and with a mix of office and redeveloped retail, could attract residential interest from households looking for higher density environments. However, as highlighted in the office analysis, should the Town prefer a mix of retail and new office uses here, it could work with the property owner and other specialists to identify an anchor office tenant interested in a build to suit property.

# Priority Development Areas (PDAs) in Reading

This section contains four sections that summarize existing conditions in each priority development area (PDA) and the development potential in each area. The development potential that each PDA is identified as being suitable to accommodate and attract is informed by the retail, office, and residential market analysis findings, MAPC alternative development scenarios modeling based on public feedback and evaluation of current parcel capacity, and MAPC's assessment of the land use conditions within and around each PDA.

Each data table outlining the parcel characteristics in each PDA draws from available data using 2015 assessor's data and highlights the development types each PDA is suitable to accommodate. Please see Appendix F for maps that provide additional information about current conditions at each parcel – utilizing 2015 assessor's data. The last table in this section provides a snapshot of zoning regulations and parking requirements applicable to each PDA as of October 2015.

## Development Potential in PDAs in Reading

*Market potential:* It is important to note that market analysis findings alone are not a predictor of the success of future developments by type; they only estimate the market *opportunity/potential* for redevelopment to fill regional market gaps in commercial or residential. Successful redevelopment and the ability to expand the industry sectors identified are dependent upon the Town's implementation of the strategies outlined in this Action Plan.

*Development scenarios modeling:* MAPC used the ArcGIS extension tool CommunityViz to generate estimates of potential additional square feet of commercial space and potential additional residential units that could be realized through redevelopment in the four priority development areas in Reading. The modeling generated estimates of commercial, mixed use, and residential development that could be possible on parcels within each PDA should redevelopment occur on all or some of the structures within parcels. For the purposes of the modeling exercise, MAPC identified a list of parcels within each PDA that could be considered suitable for redevelopment based on several criteria. Parcels meeting at least three of the following criteria were selected for modeling:

- construction before 1995 (over 10 years old);
- more than 50 percent impervious;
- building value is less than the value of the land (i.e., improvements to land value ratio is below 1);
- parcel is larger than most in the PDA, e.g., over an acre in size
- parcel is located in a prime location, e.g., at a highly visible location and/or adjacent to the Commuter Rail station

Next, MAPC created model building types with attributes that were exemplary of the uses and density preferences that were voiced by participants during a visual preference polling exercise that took place at the April 2015 public meeting. The model building types were also adjusted to align with the maximum floor area ratio permitted in each PDA under current zoning. Please see Appendix G for a visual description of the CV modeling approach and results.

Modeling results indicate that, with zoning changes that permit the expansion of the 40R to parcels in PDA 1, higher density uses in PDA #2, and an exploration of parcel consolidation to facilitate redevelopment in areas like PDA #3, the Town of Reading could facilitate an additional ~240,000 sf of commercial and an additional ~400 residential units .This is compared to the ~70,000 sf of additional commercial and ~50 additional residential units under the status quo – current zoning.

**Table 4: Development Scenarios Modeling Estimates**

Note: these estimates are provided for illustrative purposes only and are based on modeling applied to select parcels within each PDA; these estimates are *not* a prediction of redevelopment that will occur.

| PDA | Status Quo, Current Zoning | Estimated Redevelopment Potential, Zoning Changes |
|---|---|---|
| PDA #1A | ~37,000 additional sf of commercial; no additional dwelling units | ~18,000 additional sf of commercial; ~100 additional dwelling units (under a mixed-use redevelopment scenario) |
| PDA #1B | ~ no additional sf of commercial; ~2 additional dwelling units | ~10,000sf of commercial; ~ 70 additional dwelling units (under a mixed-use redevelopment scenario)* |
| PDA #2A and #2B | ~4,000 additional sf of commercial; 70 additional dwelling units | ~12,000 additional sf of commercial; ~200 additional dwelling units (under mixed use and multifamily development scenarios, with concentration of mixed use in segment #2A) |
| PDA #3 | ~ 30,000 additional sf of commercial; no dwelling units | ~80,000 additional sf of commercial; ~18 additional dwelling units (under a commercial-office scenario and mixed use redevelopment scenarios applied only to Ash St parcels) |
| PDA #4 | no additional development | ~140,000 additional sf of commercial (commercial/office scenario, involving redevelopment and parcel consolidation) |

*Note: A 40B application was approved by the State back in August of 2015 allowing 77 units. The proposal was presented at a Board of Selectmen's meeting in 2015, at which time some concern was expressed over the density of the project.

## Urban Design Preferences

Urban design is an important component of redevelopment. It can address topics such as site layout/internal circulation, site connectivity to adjacent transportation and public realm amenities, and building style and fit with neighboring structures and uses.

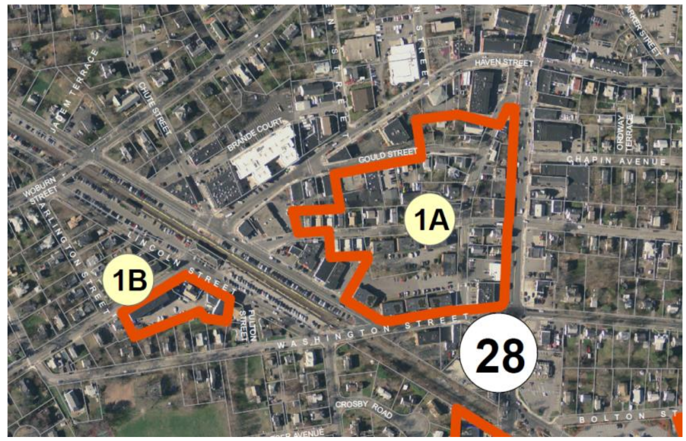
A Visual Preference Survey (VPS) was administered at the April 1, 2015 public meeting via keypad polling, which presented images of developments exemplary of different types of design, different densities, and different uses. Attendees were asked to submit a "Yes" or "No" answer as to whether they considered the development in each image to be suitable in each PDA.

The design preferences indicated by the majority of participants at the public meetings are identified in the following table. Use preferences are included directly in the subsequent tables that summarize characteristics and development potential in each PDA.

**Table 5: Urban Design Preferences**

<table>
<tr>
<td>Top Choice, PDA #1: Downtown Reading Proposed 40R Expansion Area<br><br>Image example: Castle Courtyard in Natick<br><br>Comments:<br>• Good landscaping<br>• Very proportional<br>• Appropriate window to wall ratio<br>• Good building offset<br>• Nice arches</td>
<td>Top Choice, PDA #2: South Main Street<br><br>Image example: Falmouth<br><br>Comments<br>• Like all the green space and lamp posts<br>• Good to have parking in back<br>• Well-articulated roof line; like the bays, contours<br>• Like benches, seating, open space is pleasant for pedestrians</td>
</tr>
<tr>
<td>Top Choice, PDA #3: New Crossing Road Redevelopment District<br><br>Image example: Arlington<br><br>Comments<br>• Mixed-use: inclusion of retail is nice<br>• Mix of uses could be especially good for seniors – residential and easy access to market place<br>• •Could also be suitable in 1B</td>
<td>Top Choice, PDA #4: 1 General Way<br><br><br>Image example: Watertown<br><br>Comments<br>• Like that there are lots of windows<br>• Like techy vibe<br>• Like reuse of historical building and blending of traditional and modern<br>• [Like but needs] more green space</td>
</tr>
</table>

## PDA #1: Downtown Reading: 40R Expansion Area




PDA #1 includes 46 parcels in the downtown that are adjacent to the current downtown 40R Smart Growth Overlay District, which is referred to as the Downtown Smart Growth District (DSGD). The Town would like to expand the 40R zoning to the remainder of the downtown to facilitate redevelopment of these parcels. PDA #1 is in close proximity to the commuter rail station. The market potential for this site is mixed-use infill. This could include multi-family housing, ground floor retail, and smaller upper floor offices. Feedback provided during public meetings indicated support for additional mixed use in this area.

**Figure 3: PDA #1 Parcel Characteristics**

| **PDA #1: Proposed 40R Expansion Area Parcel Characteristics** | |
|---|---|
| Total acres: | 8.59 |
| **Number of parcels:** | 46 |
| Parcel size range: | .06 acres to 1.21 acres (average .19) |
| Age of Structures: | 10 (21.7%) built before 1900<br>27 (58.7%) built 1900-1950<br>7 (15.2%) built after 1950<br>(missing data for two parcels) |
| Stories: | 24 (52.2%) one-story<br>17 (37.0%) two-story<br>2 (4.3%) three-story<br>1 (2.2%) four-story<br>(missing data for two parcels) |
| Building value per parcel range: | $57,700 to $2,598,100<br>Average: $301,936 |
| Improvements to land value ratio range: | .02 to 1.82<br>Average: .9 |
| Current Uses: | Office, Residential, Commercial |
| Current ownership: | 39 different owners of 46 parcels, 36 owners from Massachusetts |

*Data Source: 2015 Reading Assessor's Data*

## PDA #2: South Main Street

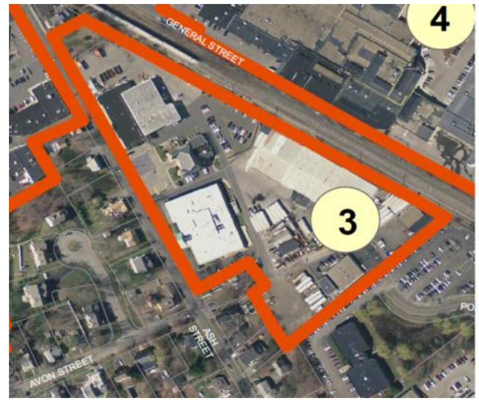
PDA#2: South Main Street is located in the southern portion of Reading. PDA #2A is within walking distance of Main Street, Haven Street and the Commuter Rail station; the market potential for this area is mixed use that can blend into the commercial already located in downtown Reading. The addition of residential in PDA #2B in the central and southern portions of the corridor also holds some promise for increasing the customer base that is needed to support future retail growth. Feedback provided during public meetings indicated support for commercial – including retail – on the first floor, with residential uses above.

**Figure 4: PDA #2 Parcel Characteristics**

| PDA #2: South Main Street Parcel Characteristics | |
|---|---|
| Total acres: | 50.9 |
| **Number of parcels:** | 82 |
| Parcel size range: | .1 acres to 3.97 acres (average .62) |
| Age of Structures: | 9 (11.0%) built before 1900<br>27 (32.9%) built 1900-1950<br>39 (47.6%) built after 1950<br>(missing data for seven parcels) |
| Stories: | 33 (52.2%) one-story<br>34 (37.0%) two-story<br>8 (4.3%) three-story<br>1 (2.2%) five-story<br>(missing data for seven parcels, two parcels have two buildings) |
| Building value per parcel range: | $19,500 to $7,141,700<br>Seven parcels have missing data or no buildings<br>Average: $635,760 |
| Improvements to land value ratio range: | .02 to 1.82<br>Average: .9 |
| Current Uses: | Office, Residential, Commercial |
| Current ownership: | 69 different owners of 78 parcels, 63 owners from Massachusetts; 90 owners of condo units |


*Data Source: 2015 Reading Assessor's Data*

## PDA #3: New Crossing Road Redevelopment District




PDA #3 includes New Crossing Road Redevelopment District and several adjacent parcels on Ash Street.[10] Current uses range from vacant lots and derelict buildings to commercial uses on parcels on Ash Street that abut residential parcels. The market potential in this area is for multifamily development that would generate additional spending needed to support retail in close proximity. There may be some opportunities for mixed use and creative flex/office space as well. The area is a half-mile walk from the Commuter Rail.

Feedback provided during public meetings indicated a preference for promoting commercial uses in this PDA. Visual preferences voiced also indicated support for mixed uses that may include office space, gallery space, and a mix of office, commercial, and industrial uses.

**Figure 5: PDA #3 Parcel Characteristics**

| **PDA #3: New Crossing Road Redevelopment District Parcel Characteristics** | |
|---|---|
| Total acres: | 8.77 |
| **Number of parcels:** | 9 |
| Parcel size range: | 0.23 acres to 2.49 acres (average .97) |
| Age of Structures: | 3 built before 1950<br>4 built after 1950<br>(Note: missing data for two parcels) |
| Stories: | 4 one-story<br>3 two-story<br>(Note: missing data for two parcels) |
| Building value per parcel range: | \$0 to \$6,870,400<br>Average: \$1,215,100 |
| Improvements to land value ratio range: | 0 to 19.73<br>Average: 2.71 |
| Current Uses: | Office, Industrial, Warehouse, Garage |
| Current ownership: | 7 different owners, all from Massachusetts.<br>2 parcels owned by the Town of Reading. |

*Data Source: 2015 Reading Assessor's Data*

[10] PDA #3 was originally defined as the New Crossing Road Redevelopment District in the NSPC mapping project but was expanded over the course of this planning process to include Ash Street parcels. Inclusion of these parcels strengthens the opportunity to promote mixed use in this area of town -- in order to facilitate a transition in uses from commercial, to mixed, to residential, from PDA #3 to adjacent PDA #2.

## PDA #3 Urban Design Exercise: Visualizing Redevelopment Potential

### *Introduction*

Building on previous planning work, MAPC and the Town of Reading developed an urban design framework to illustrate the redevelopment potential of PDA #3.

Located within an easy walk to downtown and the commuter rail, PDA 3 is approximately 9 acres.[11] It is currently composed of industrial and commercial uses housed predominately in large, one-story buildings set among a primarily impervious environment. Redevelopment potential is high, with opportunities to retain some existing businesses, potentially preserve a historic building, replace large warehouses with new office and commercial space, and add mixed-use development along Ash Street.

**Figure 6: Aerial of PDA #3 New Crossing Road Redevelopment District and Ash Street Parcels**

The Town of Reading has a tremendous opportunity to partner with property owners and developers to redevelop this underutilized land proximate to the downtown. This underutilized area can be transformed into a vibrant node that also serves as a transitional space between big box retail uses to the east and smaller-scale commercial and residential buildings to the west.

The proposed urban design for PDA #3 establishes a vision for a vibrant, walkable neighborhood that can improve the quality of life for residents and employees, while also having a positive

[11] PDA 3 was originally a four-acre site behind the Reading Municipal Light District Building. Based on community feedback and discussions with MAPC, the Town expanded the boundaries of PDA 3 to include the land fronting Ash Street. This expansion allows for a more holistic site plan that better relates to the surrounding context and creates a stronger connection to the downtown.

economic impact. Existing uses and businesses can be retained, while new ones that take advantage of the site's prime location are added. The conceptual urban design of PDA #3 guides the size and scale of buildings, the organization of the site, their land uses, the types and locations of public space, circulation, and parking. What follows is a description of the urban design and the process of developing its framework.

### *Urban Design Process*

The vision for PDA #3's future originates with the surrounding community. An extensive public engagement process provided insight into the types of land uses, building typologies, and public realm amenities that are desirable and appropriate for the site. The community initially provided feedback through a Visual Preference Survey (VPS) at the April 2015 public forum. The VPS gave participants a chance to vote on building types, heights, and other features that they like or dislike for each of the four PDAs in Reading. For PDA #3, participants generally voted for contemporary architecture typologies that blend modern with traditional elements. They prefer three- to four-story buildings with varied facades and windows (i.e., not long, monolithic walls) and distinction between bottom and upper floors. Roofs that are articulated and pitched are also preferable, although this is more important along Ash Street than within the interior of the PDA. Residents envision a public realm that's highly walkable, with wide sidewalks, visible crosswalks, and ample open space. As part of the April public forum, a majority of participants also commented that they want to retain the commercial and industrial uses in the interior of PDA 3, although mixing uses, including residential, would be acceptable along Ash Street.

In addition to community engagement, MAPC conducted a market analysis to gauge the potential for future development and a scenario model to test the implications of various development schemes. After reviewing this information, MAPC staff completed a site visit in April 2015 to better understand the existing conditions of PDA 3. Below is a selection of current conditions in PDA #3 as of spring 2015.

**Figure 7: Images of Current Conditions in PDA #3**

Based on these planning processes, MAPC developed a conceptual urban design framework for PDA 3. The draft proposal was presented to the community at a public forum in June 2015. Meeting participants included representatives of the Reading Municipal Light District (RMLD), which occupies a substantial portion of PDA 3.[12] They and others in attendance provided feedback that assisted with refining the urban design of the site.

### *Urban Design Framework*

Based upon the process summarized above, the following principles guide the urban design of PDA 3. The site will:

- become a vibrant neighborhood that serves residents and employees;
- retain existing businesses while introducing additional land uses;

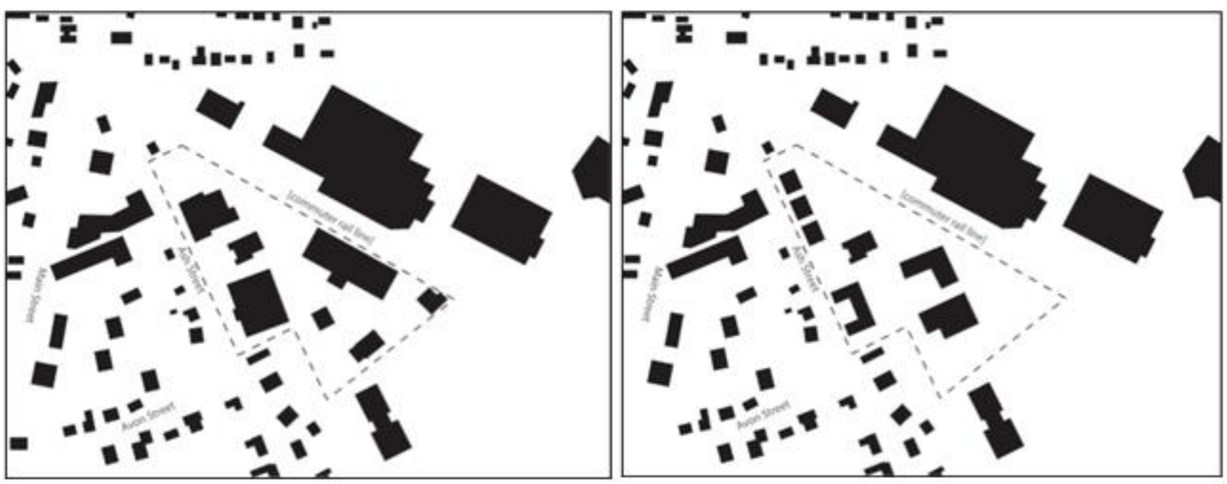
[12] Currently, RMLD is embarking on its own facilities planning assessment. They provided feedback that informed MAPC of the department's future space needs.

- provide safe and accessible circulation through multiple transportation modes;
- connect to the downtown, commuter rail stop, and other areas in the vicinity;
- develop in a context-sensitive manner that provides an appropriate transition between the residential neighborhood to the west and the big-box retail area to the east;
- dramatically increase the amount of open space; and,
- provide adequate parking.

### *Conceptual Design*

The following diagrams provide a snapshot of PDA 3's existing conditions followed by proposed future conditions. The site currently contains large, one-story buildings that are incompatible with much of the surrounding context, particularly to the west where single-family homes and smaller-scale commercial buildings are typical. Buildings are separated by large swaths of asphalt. Future development could be more compact and oriented toward Ash Street, creating a more walkable and less inward-facing environment. The scale of the buildings will be more compatible with the surrounding area, providing a bridge between the single-family homes to the west and larger, big-box buildings to the east.

**Figure 8: PDA #3 existing building footprints; proposed building footprints**




Currently, the site primarily contains municipal uses (e.g., Reading Municipal Light Department, Reading Credit Union) and light manufacturing. Redevelopment could entail consolidating the Reading Municipal Light Department and Credit Union in one building towards the east side of the site, and opening up Ash Street for mixed-use development. The portion of the site behind Ash Street will contain a mixture of flexible office space, light industrial (potentially including existing businesses), and community uses (such as a day care or community center).

**Figure 9: PDA #3 existing land use mix; proposed land use mix**

The vast majority of the site is currently impervious, composed of impenetrable materials such as asphalt, concrete, and various building materials. In addition to creating an inhospitable environment, impervious surfaces can cause environmental issues by inhibiting storm-water retention and amplifying solar heat. Currently, parking lots comprise the vast majority of the site. In the future, parking will be concentrated along the rear and south side of the site in order to minimize conflicts with pedestrians and improve walkability. Given the proposed mix of land uses and scale of buildings, there is ample space for parking under existing parking requirements.

**Figure 10: PDA #3 existing impervious surface; proposed parking**

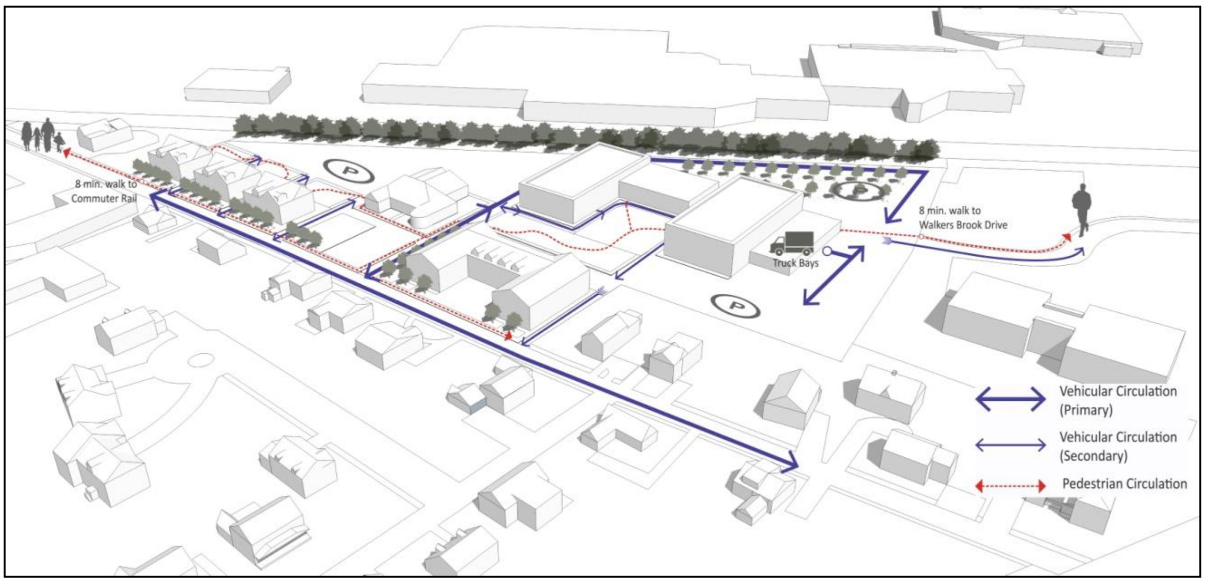

Parking lots can be more than asphalt. By integrating green elements and planning for storm-water runoff, parking on PDA 3 can be both aesthetically pleasing and pleasant.

**Figure 11: Potential permeable features to reduce impervious surface and manage water resources**

### *Proposed Circulation*

Under the proposed framework, vehicular circulation will be routed to reduce conflict with pedestrians and maximize safety. On the east edge of the site, a connection to New Crossing Road for vehicles, pedestrians, and bicyclists improves connectivity to the retail and commercial areas along Walkers Brook Drive. This access point may also decrease traffic along Ash Street by providing a more direct connection to Route 128. The pedestrian experience will be vastly improved by increased connectivity via an integrated network of sidewalks and pathways throughout the site.

**Figure 12: PDA #3 proposed circulation**




Enjoyable and safe open spaces are composed of a variety of surfaces, interactive elements, adequate lighting, and a mix of passive and active recreation areas. Proposed commercial/industrial buildings for PDA 3 could be oriented around a central open space that will include (1) a plaza with seating and event space and (2) a green space with trees and plantings. Elements such as public art, outdoor furniture, lighting, and even a water feature can help to create an open space that is inviting, comfortable, and interesting. Modest setbacks along Ash Street provide additional greenery. Mixed-use buildings each have open space in the rear. Trees provide a buffer from noise resulting from the adjacent commuter rail line, and increase the comfort of pedestrians navigating Ash Street and parking lots on the site.

**Figure 13: PDA #3 proposed open space**


## Refined Design

The proposed design concept for PDA #3 creates a new node near downtown Reading. The design is informed by resident input, suggesting that commercial and industrial buildings be located to the rear of the site, that space be retained for existing businesses and RMLD, and that the site develop in a context-sensitive manner, provide adequate parking, and create a sense of place. Rather than a purely functional, auto-dominated industrial zone, the site becomes walkable and attractive, benefiting those who live and work there and drawing residents from the surrounding community. It connects a variety of surrounding land uses and building typologies through transitioning scales and a mix of residential, commercial, office, light industrial, community and open spaces.

**Figure 14: PDA #3 proposed site plan**


The bird's eye view perspective below illustrates the massing of the site's buildings and their physical relationship to each other and the surrounding neighborhood.

**Figure 15: PDA #3 bird's eye view perspective of proposed site plan; additional massings**

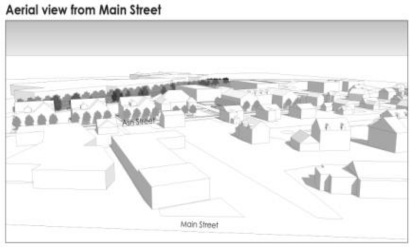
Aerial view along Ash Street towards downtown


Aerial view along Ash Street towards Route 128


Aerial view from New Crossing Road across train tracks


Ground view along Ash Street towards downtown


Aerial view from Main Street




Aerial view from Avon Street


Reflecting the community's preference, the building heights in PDA 3 range from 2 to 4 stories. At 45 feet, the existing Reading Municipal Light and Power Station remains the tallest building on the site. This historic structure helps create a sense of place and should therefore be preserved as a part of the future neighborhood to whatever extent possible.

As illustrated, the site contains seven buildings of various sizes, multiple areas of open space, and more-than-adequate space for vehicular movement and parking. Buildings along Ash Street are characterized by pitched roofs, which complement the existing homes across the street. In the rear of the site, the buildings have a more contemporary architectural aesthetic, reflecting a style more appropriate to their commercial and industrial uses.

The massing of PDA 3 buildings—their general shape and size—is respectful to the surrounding context. Their scale provides a transition between the residential area to the west (consisting largely of single-family homes) and commercial area to the east (consisting of large-footprint, big-box stores and mid-rise towers). The spaces between buildings are also compatible in size with the surrounding neighborhood. Together, this creates a harmonious environment.

The design of the mixed-use buildings proposed for the north section of Ash Street is based on 78 Holten Street in Danvers, MA. This recently constructed building contains space for ground-floor retail/office space with six residential units above. This building served as the model for a rezoning effort (adopted in 2014) for a neighborhood adjacent to Danvers' downtown.

**Figure 16: 78 Holten Street, Danvers – Photo and Elevation Graphic**


**Figure 17: Rendering of PDA #3 depicting the proposed plaza and commercial buildings**

Note: rendering does not include façade detail in order to maintain a focus on the general layout of the buildings and the inclusion of the public realm.

This urban design concept aligns with the alternative development scenario modeling estimate outlined in the beginning of this section. The proposed development in the conceptual design, including the buildings' uses, square footage, number of stories, required parking spaces (under existing zoning), and potential number of residential units, aligns with the estimates generated from the alternative development scenarios modeling.[13]

[13] Although the site would require 285 parking spaces, the design includes 350, providing added flexibility if the Town wishes to build larger buildings than what is proposed.

## *Next Steps*

This conceptual urban design exercise is intended to illustrate the redevelopment potential of PDA #3 and is not a predictor of redevelopment that may occur. In order to realize redevelopment, there is a need for continued planning among land holders and businesses. For example, as of December 2015, RMLD, a major property owner in the PDA, has made concerted efforts to establish parameters to determine how much space it is utilizing inefficiently; this study/assessment could be a precursor to an RMLD master site plan. The master site plan can build on the urban design framework established in this Action Plan and identify specific opportunities to improve site circulation, including but not limited to: enhanced pedestrian access to the Commuter Rail and to Main Street; better connections from Ash Street parcels to New Crossing Road; improved ingress and egress of commercial trucks, which are an integral part of the utility's operation,  in a manner that protects pedestrian safety and advances urban design principles outlined in this Plan.

## PDA #4: 1 General Way


PDA #4: 1 General Way is one large parcel consisting of 20 acres. It consists of a mix of single story commercial uses with ample parking and a Market Basket. The area is about a half-mile walk from the Reading Commuter Rail station.

This area is identified as suitable for office space with residential to blend the site in with surrounding residential uses. Build-to-suit office space could be successful in this location.

Feedback provided during public meetings indicated a preference for a mixed use, walkable environment with an emphasis on commercial uses including office.

**Figure 18: PDA #4 Parcel Characteristics**

| **PDA #4: One General Way Parcel Characteristics** | |
|---|---|
| Total acres: | 20 |
| **Number of parcels:** | 1 |
| Parcel size range: | n/a |
| Age of Structures: | Built in 1910 |
| Stories: | two - story building |
| Building value per parcel : | $8,436,800 |
| Improvements to land value ratio: | 0.87 |
| Current Uses: | Shopping Center |
| Current ownership: | 1 owner based in Massachusetts |

*Data Source: 2015 Reading Assessor's Data*

## Zoning Regulations and Parking Requirements Applicable to Priority Development Areas

The Town of Reading's zoning bylaw regulates the physical development and preservation of land and the kinds of uses permitted on each individual parcel of property within the town. Reading's 17 zoning districts are divided in four types: Residence, Business, Industrial, and Overlay. Within Residence are the Single Family 15 (S-15), Single Family 20 (S-20), Single Family 40 (S-40), Apartment 40 (A-40), and Apartment 80 (A-80) Districts. Within Business are the Business A (Bus A), Business B (Bus B), and Business C (Bus C) Districts. There are eight Overlay Districts: Flood Plain (F), Municipal Building Reuse (MR), National Flood Insurance Flood Management (NF), Aquifer Protection (AQ), Planned Unit Development (PUD), Planned Residential Development (PRD), Gateway Smart Growth (GSGD), and Downtown Smart Growth (DSGD) Districts. There is one Industrial District (Ind). The following table summarizes the zoning districts applicable to the four PDAs in Reading.

The specific zoning regulations applicable to each PDA are as follows:

- PDA #1 consists of two areas separated by High Street and the commuter rail line. PDA #1A is located within Bus B, which has few requirements regarding yard sizes, floor area ratio (FAR), and the like. The district allows up to 350,000 square feet of floor area retail. Most uses are allowed as-of-right, besides medical facilities and places of assembly, which require special permits. PDA #1B is located within SF-15, a residential district, which allows a FAR of 2.9 units per acre and a commercial FAR of 0.75. In this district, the structure must have a minimum area of 15,000 square feet and must have a maximum height of 35 feet.

- PDA #2 spans three zoning districts: Bus A, S-15, and A-40. The area of PDA #2 within S-15 has the same zoning provisions as PDA #1B. Unlike the Bus B District, Bus A requires a minimum area of 40,000 square feet, an FAR of 1.09 units per acre, and a commercial FAR of 0.75. The structure can be at most 40 feet high and most uses are allowed. In A-40, there is also a minimum area requirement of 40,000 square feet, though it must be for residential purposes. Requirements regarding FAR and maximum height are the same as for Bus A.

- Both PDA #3 and PDA #4 fall in the Industrial District. Like in the Bus B District, the main requirement is that there is no more than 350,000 square feet of floor area retail. There are the same guidelines regarding uses other than industrial uses.

**Table 6. Zoning Applicable to Priority Development Areas (PDAs) in Reading as of November 2015**

| PDA | 1A | 1B | 2 | 2 | 2 | 3, 4 |
|---|---|---|---|---|---|---|
| Zoning District | Bus B | SF-15 | Bus A | SF-15 | A-40 | Ind |
| Minimum Area | NA | 15000sf | 40000sf | 15000sf | 40000sf | NA |
| FAR - Units Per Acre | | 2.9 | 1.09 | 2.9 | 1.09 | |
| FAR - Commercial | | 0.75 | 0.75 | 0.75 | 0.75 | |
| Floor Area Retail Allowed | <350000 | | <350000 | | | <350000 |
| Minimum Frontage | NA | 100ft | NA | 100ft | 80ft | NA |
| Required Front Yard | NA | 20ft | 15ft | 20ft | 30ft | NA |
| Required Side Yard | NA | 15ft | 30ft | 15ft | 30ft | NA |

| PDA | 1A | 1B | 2 | 2 | 2 | 3, 4 |
|---|---|---|---|---|---|---|
| Required Rear Yard | NA | 20ft | 30ft | 20ft | 30ft | NA |
| Maximum Coverage % of Lot | NA | 25% | 25% | 25% | 25% | NA |
| Maximum Building Height | NA | 35ft | 40ft | 35ft | 40ft | NA |
| | | | | | | |
| Other Permitted Principal Use | | | | | | |
| Minimum Area | NA | 15000ft | NA | 15000ft | 10000ft | NA |
| Minimum Frontage | NA | 100ft | NA | 100ft | 80ft | NA |
| Required Front Yard | NA | 20ft | 15ft | 20ft | 20ft | 50ft |
| Required Side Yard | NA | 15ft | 10ft | 15ft | NA | 20ft |
| Required Rear Yard | 20ft | 20ft | 20ft | 20ft | NA | 20ft |
| Maximum Coverage % of Lot | 85% | 25% | 60% | 25% | NA | 60% |
| Maximum Building Height | 45ft | 35ft | 45ft | 35ft | 40ft | 60ft |
| | | | | | | |
| Other Uses | | | | | | |
| Child care | Y | | Y | | | Y |
| Adult day care | Y | | Y | | | Y |
| Medical facility | SPP | | SPP | | | SPP |
| Civic or private club | Y | | Y | | | N |
| Community center | Y | | Y | | | N |
| Restaurant | Y | | Y | | | Y |
| Retail <35,000 | Y | | Y | | | Y |
| Convenience store | Y | | Y | | | Y |
| Office | Y | | Y | | | Y |
| Health club | Y | | Y | | | Y |
| Place of assembly | SPP | | SPP | | | SPP |
| Retail services | Y | | Y | | | Y |
| Consumer service retail establishments | Y | | Y | | | Y |
| Professional services | Y | | Y | | | Y |
| Facility for skilled trades | Y | | Y | | | Y |
| Financial institutions | Y | | Y | | | Y |
| Computer services | Y | | Y | | | |
| Funeral establishments | Y | | Y | | | |

**Table 7: Parking Requirements as of November 2015**

| Parking Requirements by Use | Parking | Loading |
|---|---|---|
| Single family | 2 spaces plus 1 for each room for rent or accessory apartment | NA |
| Two family | 1.5/unit plus 1 for each rental | NA |
| Apartment | 1.5/unit | 1 for every 20 rental units |
| Retail, Office, Consumer Service | 1/300sf gross floor area | 1 for every 5,000sf gross floor area in excess of 2,000sf |
| Restaurant w/ seating | 1 for every 4 seats, plus 1 for every employee on largest shift | 1 if 0-2000sf floor area, 2 if 2001-4000, 3 if 4000+ |
| Restaurant w/o seating | 1 for every 75sf net floor area, but no less than 10 | 1 if 0-2000sf floor area, 2 if 2001-4000, 3 if 4000+ |
| Industrial | 1 for every 500sf of gross floor area | 1 if 0-100,000sf gross floor area, 2 if 100,001-150,000, 3 if 150,001-300,000, if 300,000+ 4 plus one for every 150,000sf over 450,000 |
| Office/Professiona l Building | 1 space for every 300sf gross floor area | 1 if 0-100,000sf gross floor area, 2 if 100,001-150,000, 3 if 150,001-300,000, if 300,000+ 4 plus one for every 150,000sf over 450,000 |
| Townhouse and Townhouse dev | 2 spaces for each dwelling unit | NA |

# Economic Development Vision and Action Plan

## Economic Development Vision

Reading is a vibrant suburban town where businesses can thrive and different generations can meet, connect, and build community. Reading's assets include quality schools, a walkable downtown, bike lanes, transit options, including Commuter Rail service, and access to major roads, and a lively downtown with retail shops and restaurants.

Reading is committed to strengthening existing businesses, attracting new ones, and expanding the resident base that is needed to support a growing local economy. Reading and community partners will work together to implement this Action Plan of policy changes, infrastructure investments, and programmatic activities that aims to place the Town on firm financial footing and maximize quality of life for current and future generations of people who choose Reading as a place to live, work, study, and play.

**Action Plan Matrix**

The following Action Plan identifies six strategies for advancing economic development in the town and a set of actions to realize each strategy.

Each proposed action s identified as a near, mid, or long-term priority for implementation.

- Near-term actions are those that are recommended for start up and implementation within the first year after plan adoption.
- Mid-term actions are recommended for start-up and implementation within 24-36 months of Plan adoption.
- Long-term actions are recommended for start-up and implementation within seven years of Plan adoption.
- Many actions are flagged as requiring an ongoing investment of time over the course of the seven-year period following adoption of the plan.

## Vision and Action Plan Matrix

**Table 8: Reading Strategic Economic Action Plan Matrix**

| | Strategies and Actions | Near-term (2016-2018) | Mid-term (2018-2020 | Long-term (2020-2022) | Lead Partner |
|---|---|---|---|---|---|
| 1 | **STRATEGY: Adopt local policies and practices that will facilitate compact development and mixed use in the transit-accessible PDAs.** | | | | |
| 1A | **Expand Downtown Smart Growth District (DSGD) to PDAs #1A and #1B to continue fostering mixed use development in the Commuter Rail station area.** This zoning will facilitate mixed-use infill development, which will help meet Reading's Economic Development goals as well as regional demand and potential shortages of housing. PDA 1A and 1B are well suited to accommodate greater density and expanded mixed use… | x | | | Planning Division |
| 1B | **Facilitate more compact, mixed-use development in PDAs #2, #3 and #4.** Amend zoning to facilitate higher density mixed use and in PDA #2 – South Main Street – with a focus on increasing mixed use redevelopment potential in PDA#2A, which has underutilized retail parcels that could be redeveloped to mixed use with commercial on the first floor and residential above. Rezoning for mixed use will generate more foot traffic downtown. Facilitate development in alignment with South Main Street Design Best Practices. Adjust zoning requirements to facilitate mixed use in PDA #3. Work with property owners, developers and major tenants to pursue parcel consolidation to facilitate redevelopment. | | x | | Planning Division |
| 1C | **Develop and implement a comprehensive parking strategy.** Evaluate parking requirements and make adjustments consistent with parking best practices, e.g., installation of signage to indicate locations of parking lots; and tiered parking minimums and maximums based on uses. | | x | | Planning Division |
| 2 | **STRATEGY: Enhance walkability and connectivity within and between the priority redevelopment areas.** | | | | |
| 2A | **Make infrastructure investments that will create a safe and welcoming pedestrian environment between the PDAs and between the PDAs and the Commuter Rail station.** Enhance connectivity to major streets, especially in PDA #3 so that access is provided to Walkers Brook Drive to enhance the New Crossing Road Redevelopment District. Continue to implement the Complete Streets Policy and recommendations from the Main Street Corridor Study, Bicycle and Pedestrian Plan, and South Main Street Design Best Practices. Consider inclusion of crosswalks, curb extensions, signals and stop signs at key locations, e.g., Washington street near the Commuter Rail tracks; on both sides of the Commuter Rail tracks; at the intersection of High Street and Green Street; at Main Street and Ash Street; at Main Street and Minot Street; and at Main Street and Avon Street. | | | x | Planning Division; Department of Public Works |

| | Strategies and Actions | Near-term (2016-2018) | Mid-term (2018-2020 | Long-term (2020-2022) | Lead Partner |
|---|---|---|---|---|---|
| **2B** | **Prioritize improving connections around PDA #3 – New Crossing Road Redevelopment District and Ash Street parcels – to enhance the area's accessibility from PDA #2 and walkability to and from the Commuter Rail station.** Test possible transportation improvements using temporary means such as zones, tape, removable paint or striping, barriers, and signage to delineate wider sidewalks, bike lines, or adjusted travel lanes on the street. Prioritize permanent transportation improvements through the Town's annual maintenance program. Reference Reading Bicycle and Pedestrian Plan recommendations and urban design concepts regarding circulation and placement of parking that are included in this Action Plan. | | x | x | Planning Division; Department of Public Works |
| **3** | **STRATEGY: Brand and market priority development areas to attract interest from the developers, commercial establishments, and potential customers.** | | | | |
| **3A** | **Convene a working group of stakeholders in and around downtown Reading that can develop a brand identity for priority development areas in Reading.** Establish a new Economic Development Partnership – a public-private partnership that can help promote all redevelopment opportunities, including the transit-oriented development potential of areas like PDA #1, the northern segment of PDA #2, and PDA #3, which are a walkable ½ mile from the Commuter Rail station. This group should include business owners, property owners, developers, town staff, and interested citizens. | x | | | Consultant and/or new Economic Development Partnership |
| **3B** | **Establish an online presence to market and promote Downtown Reading.** Use social media and Smartphone technology to offer cross promotions, publish business news, and keep people up to date on downtown events and programs. Work with local and regional business and economic development entities– some of which have active followings on social media, e.g., Reading Parents Network Facebook Group and Shop the Block, which operate Buy Local campaigns. Prioritize attracting local chains and restaurants that diversify current offerings, e.g., coffee/sandwich shops, brunch, and gift shops and which may appeal to families. | x | | | Consultant and/or new Economic Development Partnership |
| **3C** | **Consolidate economic development resources in a new section of the Town of Reading website.** Provide content of interest to prospective developers and businesses. Profile the character and development potential of each PDA. Post the new Guide to Doing Business in Reading and streamlined permitting flowchart and checklists. Identify market opportunities in the areas of: specialty foods, health and personal care; used merchandise; and restaurants. Link to existing businesses and business support organizations. | x | | | Planning Division |
| **3D** | **Hold networking events for existing and prospective downtown Reading business owners.** These events will help strengthen relationships amongst existing business owners and be a great resource for prospective business owners looking to learn more about operating a business in downtown Reading. | x | x | x | Reading-North Reading Chamber of Commerce |

| | Strategies and Actions | Near-term (2016-2018) | Mid-term (2018-2020 | Long-term (2020-2022) | Lead Partner |
|---|---|---|---|---|---|
| 3E | **Maintain a database of prospective retail and office tenants.** Maintain communication with prospective tenants by sending out notifications when opportunities or space become available. Listen for and document the interests of prospective tenants, e.g., collaborative, coworking space; office space; restaurant space; etc. | x | | | Economic Development Partnership, Planning Division |
| 3F | **Implement a phased approach to marketing redevelopment in PDAs.** Concentrate on filling downtown vacancies and promoting retail and mixed use in PDA #1 and in the northern section of the South Main Street corridor. Promote build-to-suit potential at PDA #3: New Crossing Road Redevelopment District and at PDA #4: One General Way – these PDAs are best suited to accommodate new office space. The regional market indicates potential for securing a large office tenant, but regional competition is strong; marketing and promotion of Reading's transit access and amenities for workers – including housing – will contribute to attracting office tenants. | x | x | x | Economic Development Partnership, Planning Division |
| 4 | **STRATEGY: Support existing local businesses.** | | | | |
| 4A | **Work with the existing local business group to plan activities and events that will help to support the local business community.** Events like the Reading Fall Street Faire & Shop the Block Holiday Shopping Event help to attract potential customers to the square. Adding additional events and coordinating on business promotions would also help to support local businesses. | x | x | x | Economic Development Partnership, Reading-North Reading Chamber of Commerce |
| 4B | **Connect local business owners with programs that can help them to strengthen and expand their businesses.** Continue to take advantage of state programs such as the Massachusetts Downtown Initiative to make the downtown a desirable destination and continue to bring in experts, such as the retail best practices consultant that the town previously worked with, who can provide direct support to local businesses. Partner with community partners to explore opportunities for low-cost services that can help businesses scale up operations. That can help bring the cost of utilities down for local businesses. | x | x | x | Economic Development Partnership, Reading-North Reading Chamber of Commerce |
| 4C | **Identify a team of individuals in the Town of Reading who can champion economic development and serve as liaisons to the small business community.** These individuals could be members of a to-be-formed Economic Development Partnership. Identify a champion within the Partnership who will maintain an open line of communication between the Town and the local business community, conducting visits on a regular basis and bringing concerns back to town hall. They can work to identify business development programs offered by the Commonwealth and help firms take advantage of them. This Partnership will also help steward | x | | | Planning Division, Consultant |

| | Strategies and Actions | Near-term (2016-2018) | Mid-term (2018-2020 | Long-term (2020-2022) | Lead Partner |
|---|---|---|---|---|---|
| | implementation of all actions outlined under strategies 3 and 4. In lieu of budget constraints, the Town of Reading will reach out to area colleges and universities to access interns for additional assistance. | | | | |
| 5 | **STRATEGY: Promote public/private partnerships and collaboration to maximize redevelopment potential.** | | | | |
| 5A | **Consider public/private partnerships with developers to help address gaps in financing redevelopment projects.** Gaps may exist for predevelopment work such as infrastructure related to the development and for parking. Consider sharing a portion of development and infrastructure costs by being a partner on infrastructure improvements. This is a particularly important consideration for PDAs #3 and #4. | | x | x | Planning Division |
| 5B | **Engage with local and regional entities and groups with access to businesses, developers, and investors to market redevelopment potential in Reading.** Partner with groups such as the Reading-North Reading Chamber of Commerce, Shop the Block, the Sustainable Business Network of Massachusetts, and LOCUS, the coalition of real estate developers and investors that advocates for walkable urban development near transit. | | x | x | Economic Development Partnership |
| 5C | **Facilitate redevelopment opportunities that require parcel consolidation with multiple owners.** Create a system for monitoring property sales and redevelopment interests of parcel owners in the area. The Town will convene/facilitate meetings of smaller property owners of adjacent properties to assess interest in combining properties to maximize redevelopment opportunities. Example: The Town can work closely with Reading Municipal Light Department to explore PDA #3 parcel redevelopment options that would meet future facility needs. | | x | x | Planning Division |
| 6 | **STRATEGY: Build community and activate the public realm in Downtown Reading through cultural economic development and placemaking initiatives.** | | | | |
| 6A | **Implement public space activities, programs, and events that can facilitate creative placemaking.** Continue partnership with Cultural Connections Reading (CCR) and others to hold festivals, fairs, and open studios similar to the plant sale and arts exhibits that are held on the Town Common. These activities bring together local businesses, residents, and arts and culture groups. Build on beautification activities like the Reading Garden Club's "Adopt a Site" program. | x | x | x | Arts Reading, Reading-North Reading Chamber of Commerce; Planning Division |
| 6B | **Promote Reading as a creative community.** Work with community partners to implement recommendations from the recently completed Cultural Districts study. Conduct an inventory of cultural assets, apply for cultural economic development grants, and apply for Cultural District designation. Market Reading as a creative community in order to attract creative industries and developer interest in constructing live/work space in areas like PDA #3. | x | x | x | Arts Reading, Shop the Block |

| | Strategies and Actions | Near-term (2016-2018) | Mid-term (2018-2020 | Long-term (2020-2022) | Lead Partner |
|---|---|---|---|---|---|
| **6C** | **Program engaging activities that transform main streets within and between the PDAs.** This may include community service/clean-up days, creative demonstrations of public realm improvements, such as plantings or street furniture, removable paint or striping and signage to delineate proposed sidewalks or bike lanes in areas; and temporary or permanent public art in public spaces in the PDAs. | x | x | x | Planning Division, Shop the Block |

## Next Steps: Partners for Action Plan Implementation

This section provides an overview of the existing organizations, boards, commissions, voluntary groups, and individuals that have a role in stewarding the implementation of this Action Plan. Roles may include: convening; facilitating; marketing; and organizing programs and events that engage property owners, developers, business owners, and residents.

**Town of Reading Planning Division**
http://www.readingma.gov/planning-division
The mission of the Planning Division is:

- to honor and sustain our natural world;
- to patiently and fairly guide both private and public land-use decisions;
- to listen to and learn from each individual with respect for their goals, dreams and ideas; and
- to continually strive toward excellence in service and education to the Town

**Board of Selectmen**
http://www.readingma.gov/board-of-selectmen

The Board of Selectmen is composed of five members who are elected for overlapping three-year terms. As specified in the Reading Home Rule Charter they are the Chief Elected Officers of the Town. The Selectmen call Town Elections and prepare the Warrants for Town Meetings and make recommendations on the Warrant Articles. They initiate legislative policy by inserting Articles in the Town Meeting Warrants and then implementing the votes subsequently adopted. They adopt Town policies that can be found in the Selectmen's Policies; review fiscal guidelines for the annual operating budget and capital improvements program and make recommendations to Town Meeting on the same. The Board of Selectmen serves as the Road Commissioners for the Town of Reading and oversees traffic issues and approves the Town's Traffic Rules and Regulations. In addition, the Board appoints members to most of the Town's Boards, Committees and Commissions. The Selectmen also serve as the licensing board responsible for issuing and renewing licenses for alcohol establishments, restaurants, car dealers, peddlers and entertainment and amusement devices.

**Community Planning and Development Commission**
http://www.readingma.gov/community-planning-and-development-commission

The CPDC makes studies and prepares plans concerning the resources, developmental potential, and needs of the Town. CPDC annually reports to the Town, giving information regarding the physical condition of the Town and any plans or proposals that could affect the resources, physical development and needs of the Town. The CPDC has the power to regulate the sub-division of land within the Town by the adoption of rules and regulations governing such development. CPDC has all of the power and duties given to Planning Boards, Boards of Survey and Industrial Development Commissions under the Constitution and General Laws of the Commonwealth, and such additional powers and duties as may be authorized by the Charter, by Bylaw or by other Town Meeting vote.

**Reading-North Reading Chamber of Commerce**
http://www.readingnreadingchamber.org/about-the-chamber/

The mission of the Chamber is to have a working partnership among the business community, the public officials and the residents of Reading and North Reading so government and business decisions result in an improved economic environment and quality of life. The Chamber keeps its members aware of issues concerning them on both the state and local levels, and issues that impact the business community as a whole.

**Shop the Block, Reading, Mass.**
**https://www.facebook.com/Shop-The-Block-Reading-Mass-108587762587982/**

Shop the Block is an informal association of small business owners in Downtown Reading who organize local events to promote small businesses. They promote an annual holiday "Shop the Block" event that includes restaurant specials, entertainment and raffles, with proceeds benefitting the Reading-North Reading Chamber of Commerce. The Chamber maintains a fund that assists with holiday lighting displays in both municipalities. The group maintains a Facebook page. It is not officially affiliated with any established organization.

**Arts Reading (AR)**

AR is a new voluntary group that aims to promote the cultural assets of Reading as way to attract people to the downtown. The group includes town residents and town staff who served on the working group that was formed to advise on the development of the 2014 Cultural District Exploratory Study, which was produced using funding from the Massachusetts Downtown Initiative (MDI). The group includes members of the Reading Historical Commission, Reading Colonial Chorus Players, Reading Civic Concert Band, Creative Arts, Reading Arts Association, RCTV, Reading Public Library and the Reading Garden Club.

## *Public-Private Economic Partnership*

Implementation of this Action Plan is dependent upon public and private partnerships and the dedication of economic development staffing capacity at the town level. The Town of Reading is considering models for expanding staffing capacity in the Planning Division as part of broader discussions related to town finances that are currently underway as of November 2015. Economic development staffing capacity is contingent upon the town's ability to raise additional revenue.

The Town has examined the economic development models of 11 neighboring municipalities in order to identify options for organizing and strengthening its current economic development capacity[14]. Below is a summary of current practices in neighboring municipalities which are being investigated as future options for growing economic development.

- *Appointed municipal committees, commissions, or councils tasked with economic development responsibilities.* Most of the peer communities have appointed voluntary groups tasked with the mission of assisting the municipality with the development and/or implementation of an economic development strategy that are affiliated with an existing, appointed board or commission, e.g., the Board of Selectmen. These groups serve as a forum for identifying strategies for supporting existing businesses and attracting new ones, as well as identifying policy changes that can

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[14] Research performed during summer 2015 by a planning intern for the Town of Reading.

facilitate a welcoming and safe downtown environment. This is the model that the Town maintained until June 2015.

- *Business and merchants associations.* Several municipalities have nonprofit business associations or merchants associations. These entities administer activities that include: business networking; awards programs recognizing and celebrating local businesses; administering shop local campaigns; organizing seasonal and holiday-themed festivals; and maintaining databases of economic development opportunities. Resources are typically raised through monthly and annual membership fees. The Reading-North Reading Chamber of Commerce and Shop the Block currently administers programming similar to those offered by associations in peer municipalities.
- *LocalFirst group.* One municipality has established a non-profit, membership-based LocalFirst group that aims to promote the environmental, economic, and cultural benefits of doing business with locally-owned businesses. This particular group has connections with local business networks that emphasize sustainability and environmental responsibility. Municipalities across the country have established Local First chapters. In Massachusetts, the Sustainable Business Network (SBN) has helped launch a half-dozen Local First groups. [15]
- *Main Streets organization.* One municipality has a nonprofit main streets program that has an executive board, several standing committees, and several full-time staff. The organization organizes events throughout the year that supports patronage to local businesses; it also offers storefront improvement programs and administers retail incentive and loan programs. The main streets model is a nationally-recognized public-private partnership model that relies on grants, membership contributions, and sponsorships. [16]
- *Economic Development Partnership.* One municipality has a nonprofit partnership that not only engages local businesses but also financial institutions, nonprofit organizations, and schools. The partnership's work is guided by a strategic plan focused on supporting local businesses, connecting employers to local talent, and marketing the municipality as a great place to do business. The partnership also operates a "Venture Fund" offering low-cost financing designed to assist ventures that would add diversity to the business community; this fund is made possible through a partnership with a local community development financial institution (CDFI), a private organization that has teamed up with local banks to develop and administer this fund.[17]
- *Enhanced staffing.* Several towns have expanded capacity in their planning offices and have division or department titles that include 'Economic Development.' In one municipality, the role of the office includes serving as a liaison between business owners and government entities involved in the provision of business assistance and the administration of tax incentive programs. In another municipality, the department administers grants and technical assistance to local businesses through a storefront enhancement program. Pending the ability to secure additional town resources, the Division could expand to include economic development responsibilities and change its name to include Community and Economic Development.

[15] Example - Brookline Local First: http://brooklinelocalfirst.org/ .
[16] Beverly Main Streets: http://beverlymainstreets.org/
[17] Lawrence Partnership: http://lawrencepartnership.org/VentureFund

# Reading Economic Development Action Plan

# Appendices

# Appendix A: Retail and Office Market Analysis

## Retail Market Analysis

### Existing Retail Inventory

In order to assess the current retail environment in Reading, MAPC conducted a retail inventory to understand what is currently in the downtown area (where the vast majority of retail in Reading is currently located). Through this inventory, staff learned that there are approximately 153 establishments in the downtown area, including both retail and professional offices. Reading currently only has one retail vacancies in the downtown area -- a former Walgreens on Harnden Street. A summary of the inventory is included below in Table 1. Table 1 also shows how the types of retail in downtown Reading compare with a typical downtown.

Table 1 indicates that Reading has a low percentage of retail (shoppers and convenience goods) when compared with a typical downtown mix. Conversely, downtown Reading has a high amount of professional services. This trend is actually fairly common in downtowns of similar communities throughout the region and is often the result of larger big box retail stores and online retail sales drawing sales away from more traditional downtowns. Affected downtown retail establishments went out of business and professional offices came in to fill the newly available space.

Downtown Reading also has a high percentage of personal services such as hair salons, nail salons, and drycleaners. Personal and professional services are both important components in a downtown as workers and customers provide daytime activity and help to boost the customer base of retail establishments. However, in order for a business district to thrive, it should contain a more balanced array of retail uses, personal and professional services[1].

**Table 1. Summary of Downtown Reading retail types**

| Type | # | % Town Center | % Typical Mix |
|---|---|---|---|
| Shoppers Goods | 16 | 10% | 30-40% |
| Convenience Goods | 24 | 16% | 20-30% |
| Food Service | 21 | 14% | 10-20% |
| Personal Services | 42 | 27% | 10-20% |
| Professional Services | 48 | 31% | 10% |
| Vacant | 2 | 1% | 5% |

*Source: MAPC Analysis*

Another interesting finding from the retail inventory is that downtown Reading has a fair amount of food services (i.e. restaurants). Around half of the restaurants downtown are full service and half are limited service. Reading has a good base of restaurants on which to build and great potential to add additional restaurants in order to elevate downtown Reading to a restaurant destination.

Downtown Reading is well designed with plentiful ground floor retail and few offices located in prime ground floor retail space. On Haven Street in particular there is an ideal mix of uses with retail on the

[1] Personal services include uses such as hair salons, nail salons, and drycleaners, whereas professional services include uses such as accountants, attorneys, or architects.

ground floor and office and residential up above (Figure 1 below). This type of development helps to create an inviting and pedestrian friendly environment as the retail uses generate a healthy amount of activity on the street.

**Figure 1. Examples of mixed-use development in Reading**


The downtown in Reading is also unique in that it has two main concentrations of retail that are not truly connected. There are several retail establishments near the MBTA commuter rail station on Haven Street and then another set of retail establishments directly on Main Street. Forging a connection between these two areas with additional mixed use development would help to create a more cohesive and well-connected downtown. Mixed use will be critical because in order to support any additional retail, it will be important to also add residential development to increase the local customer base.

Mixed use will be critical because in order to support any additional retail, it will be important to also add residential development to increase the local customer base.

Although most of the current retail is concentrated in the downtown, there are other retail establishments located throughout the priority development areas including South Main Street and One General Way. The New Crossing Road PDA currently does not have any retail establishments and is a highly industrial site.

Along South Main Street, establishments are more dispersed than in the downtown and include a variety of convenience stores and fast food restaurants, such as coffee shops, pizza shops, and bagel stores. Professional and personal services also line South Main Street. Examples include insurance companies, realtors, law offices, salons, and banks.

At the One General Way priority development area, 128 Marketplace is a shopping center with large retail tenants including K&G Fashion Superstore, Creative Playthings, and Baby & Kids Furniture Warehouse Store. In addition to the retail establishments, Reading Athletic Club, Market Basket and the Reading Public Library are located within this PDA. As of March 2015, there was about 48,000 square feet of commercial space available at 128 Marketplace (Figure 2 below).

**Figure 2. Detailed plan of One General Way priority development area occupancy.**

Source: CBRE, March 2015

## Interviews

In addition to analyzing the current retail inventory, MAPC staff spoke with and interviewed business owners, brokers, and property owners within the study area. The interviews provide local context on the challenges and opportunities of doing business in Reading and help to inform strategies that could be used to bring additional retail to the town.

Many retailers noted that Reading's strengths in attracting retail include a strong community and local loyal customer base. They said that Reading was well-located within the region with convenient access to the highway and public transit into Boston. Retailers also noted that there are low retail vacancy rates and competitive rents in Reading.

Some of the weaknesses that retailers pointed out included that parking downtown is confusing and can be difficult for customers trying to frequent downtown businesses. Regional retail competition was brought up by many business owners who felt that large scale retail developments in nearby municipalities were negatively affecting their businesses. Many retailers recognized that the town has done a lot to support businesses, but still felt that more could be done to create a streamlined permitting process. Many retailers also felt that a more formal merchants association would be helpful so that businesses could support one another and collectively address concerns.

Regarding the market for additional retail, developers noted that leasing out smaller retail spaces downtown is not difficult and felt that there was demand for downtown retail space. Both retailers and developers felt that the Haven Street area near the Reading commuter rail station has a lot of potential to further develop and thrive with the introduction of more mixed use and residential development. Brokers also noted that the existing market for retail seems to support small retail shops (2000 square feet and under).

Attracting larger retailers to Reading however may be challenging however as is evidenced by the current 48,000 square feet of vacant commercial space at the One General Way priority development area.

## Trade Area

In order to estimate the amount of additional retail that Reading can support, it is important to first identify a trade area. The trade area is the geographic area from which a retail establishment generates sales. There are many factors to consider when determining a primary trade area including the distance and time that people may be willing to travel in order to reach a destination, any physical or geographic barriers as well as regional competition. For the Reading study area, the primary trade area would be a ten minute drive time. It is reasonable to assume that people would be willing to travel this distance in order to attain goods and services within the four priority development areas.

Downtown Reading in particular has a number of restaurants and some unique retail offerings that may attract people from farther away. One General Way is also likely to draw customers from a farther distance because the larger stores at 128 Marketplace target a more regional customer base. To account for this regional draw, MAPC staff also considered a secondary trade area of a fifteen minute drive time. The determination of trade areas also reinforces what we heard from retailers within the study area who noted that the retail customer base on South Main Street and in the downtown was more local while the larger stores at 1 General Way attracted a more regional customer base.

The drive times are displayed below in Figure 3. The ten minute drive time includes the entire local market as well as portions of Lynnfield, North Reading, Wilmington, Burlington, Woburn, Stoneham, and Wakefield and is outlined below in red. There are approximately 124,000 people living within a ten minute drive time of our study area. Because of the Town's geography there are a number of commercial areas nearby that will be direct competitors including Route 28 in Stoneham and Market Street at Lynnfield. This will be a limiting factor that will influence how much retail the market in Reading will be able to support.

**Figure 3. Diagram of Drive Times and Primary and Secondary Trade Areas**


Because of the Town's geography there are a number of commercial areas nearby that will be direct competitors … This will be a limiting factor that will influence how much retail the market in Reading will be able to support.

Primary Trade Area (green and red - under ½ mile, 10-minute drive time)
Secondary Trade Area (blue - 15-minute drive time)

## Retail Opportunity Gap Analysis

MAPC staff analyzed ESRI Business Analyst data within the defined trade areas in order to conduct a retail gap analysis. A retail opportunity or gap analysis looks at the overall demand for retail goods and services within a designated trade area based on the spending potential of the households (demand), and the actual sales for those goods and services within the market area (supply). The difference between the demand and supply is called the retail "gap." If the demand exceeds the supply, there is "leakage," meaning that residents must travel outside the area to purchase those goods. In such cases, there is an opportunity to capture some of this spending within the market area to support new retail investment. When there is greater supply than demand, there is a "surplus," meaning consumers from outside the market area are coming in to purchase these goods and services. In such cases, there is limited or no opportunity for additional retail development. Thus, the retail gap analysis provides a snapshot of potential opportunities for retailers to locate within an area.

Below in Table 2 is a summary of the retail opportunity gap analysis by industry group and trade area. In addition to information on the primary and secondary trade areas, data on the retail gap for the local trade area (or 5 minute drive time) is also included as a comparison. Figures in parenthesis and red are negative numbers that indicate there is a surplus of sales within the trade area. In other words, there are a significant number of establishments in the trade area within that industry group. Figures in green are positive numbers that indicate a retail gap or leakage and represent potential opportunities for more retail in the area.

**Table 2. Retail opportunity gap analysis by industry group and trade area**

| Industry Summary | NAICS | LOCAL TRADE AREA<br>5 minute drive time | PRIMARY TRADE AREA<br>10 minute drive time | SECONDARY TRADE AREA<br>15 minute Drive Time |
|---|---|---|---|---|
| Total Retail Trade and Food & Drink | | $100,331,012 | ($289,481,777) | ($325,114,912) |
| Total Retail | | $100,246,344 | ($293,744,406) | ($474,253,589) |
| Total Food & Drink | | $84,668 | $4,262,629 | $149,138,677 |
| Downtown and Mixed-Use Oriented Industry Groups | | | | |
| Furniture & Home Furnishings Stores | 442 | ($7,927,176) | ($14,945,208) | ($14,029,975) |
| Electronics & Appliance Stores | 443 | $10,483,168 | ($14,071,935) | ($86,312,909) |
| Building Materials, Garden Equip. & Supply | 444 | ($1,237,510) | ($8,208,614) | $18,199,721 |
| Food & Beverage Stores | 445 | ($23,445,523) | $47,589,890 | $30,887,527 |
| Health and Personal Care | 446, 4461 | $19,607,358 | $107,161,384 | $77,542,512 |
| Clothing & Clothing Accessories | 448 | $3,388,353 | ($76,740,131) | ($103,975,884) |
| Sporting Goods, Hobby, Book and Music Stores | 451 | $2,880,838 | ($2,710,613) | ($11,583,291) |
| Miscellaneous Store Retailers | 453 | ($280,943) | ($5,365,346) | $5,512,878 |
| Food Services & Drinking Places | 722 | $84,668 | $4,262,629 | $149,138,677 |

*Source: MAPC analysis based on ESRI Business Analyst data*

Table 2 above indicates that the local trade area presents limited opportunity for downtown and mixed-use oriented retail. However, when considering the primary trade area and secondary trade areas, there are opportunities for additional retail establishments, especially restaurants.

## Potential Supportable Retail Square Footage

MAPC staff uses a conservative capture rate to analyze the retail gap and understand the potential for additional establishments. This capture rate acknowledges that any single retail district will never be able to re-capture the full amount of retail leakage. Competition from regional shopping areas such as Market Street in Lynnfield and Route 28 in Stoneham, as well as other local districts and online shopping will always draw business away from the study area. When analyzing the market potential within the primary trade area, MAPC uses a 10% capture rate. When looking at market potential within the secondary trade area, MAPC uses a lower 5% capture rate. Using this methodology, the market within a ten minute drive time of the study area could likely support the industries detailed below in Table 3.

… when considering the primary trade area and secondary trade areas, there are opportunities for additional retail establishments, especially restaurants.

It is important to note that the data below is not a prediction for what will occur in Reading, rather it is an opportunity or estimate of retail space that could be supported based on the gap analysis figure, average sales per square foot of different store types, average store sizes in downtown areas, and an estimated spending capture within each trade area.

**Table 3. Market Potential Estimate**

| Trade Area | Supportable Square Footage | Total Establishments | Types |
|---|---|---|---|
| Local Trade Area (5 minute drive time) | 11,500 sq ft | 4 | 1 Home Furnishings Store, 1 Electronics or Appliance Store, 1 Used Merchandise Store, 1 Limited Service Eating Place |
| Primary Trade Area (10 minute drive time) | 36,000 sq ft | 6 | 1 Grocery/Specialty Food Store, 2 Health & Personal Care Stores, 2 Used Merchandise Stores, 1 Limited Service Eating Place |
| Secondary Trade Area (15 minute drive time) | 51,000 sq ft | 18 | 1 Lawn & Garden Equipment & Supply Store, 2 Beer, Wine, or Liquor Stores, 1 Health and Personal Care Store, 3 Used Merchandise Stores, 4 Full Service Restaurants, 5 Limited Service Restaurants, 1 Special Food Service, 1 Drinking Place-Alcoholic Beverages |

*Source: ESRI BAO and MAPC*

The market within the primary trade area can support up to 6 total establishments with the best opportunities being a grocery/specialty food store, health & personal care stores (pharmacy, beauty supply, cosmetics, sunglass stores, health supplement stores, vitamin or nutrition stores), used merchandise, and a limited service eating establishment. The majority of the retail opportunities supported by the primary trade area would be most appropriate for a downtown setting.

The market within the secondary trade area could support additional opportunities including up to 9 restaurants[2]. Attracting additional restaurants particularly to the downtown area is a major opportunity for Reading. Downtown Reading already has just over 20 restaurants in close proximity that offer a diversity of food types. This restaurant presence could be further enhanced as restaurants in particular often draw a regional customer base and tend to do better when located near one another. They can be marketed collectively as a dining destination and patrons travelling to the area know that they will have several dining options. Multiple restaurants also increase the visibility and convenience of a location.
At this time there is not a significant market opportunity within the secondary trade area to support a full new arts-related retail establishment. However if the town implements a cultural district downtown this could potentially bolster the market if more people are willing to travel to the area to visit unique arts-related retail establishments.

In general, retailers may be attracted to a higher income community such as Reading because of the potential for significant spending. However, there are many factors that influence whether or not a retail store or restaurant may want to locate in a particular area. Some of the additional factors that impact the decision to locate a new retail establishment include:

- Availability and quality of the retail space
- Size of the spaces available
- Location of the space- is this a place where many people are passing by?
- Foot traffic
- Rents and terms
- Parking- is it available nearby or within a short walk?
- Product or service price points
- Marketing
- Business plan and acumen
- Zoning and other regulatory obstacles
- Permitting and inspection processes

Although the potential exists for more retail, based on the numbers, the amount captured may be less, dependent on the above factors. For example, visibility in downtown Reading is good with the majority of retail located near the commuter rail stop (Haven Street) or on a heavily traveled street (Main Street). However, there is very little currently available retail space. South Main Street is also heavily travelled. However the amount of foot traffic is limited. The space that is available at One General Way may be too large to accommodate the type of retail stores that would be successful from a market standpoint in Reading. Continued efforts to improve marketing, business attraction initiatives, and a downtown parking strategy would help the town to successfully pursue more retail opportunities.

### *Worker Retail Potential*

Because there are a number of professional services that exist within downtown Reading, there is already a local base of workers who are also customers of stores and restaurants. In addition, there are close to 88,000 people employed within a ten minute drive time (ESRI). There is therefore potential to capture business from these nearby employees as well. Office workers can spend a significant amount of money on food and convenience items throughout the week. A successful marketing campaign could help to drive additional business from the surrounding population of workers in addition to the residents that are living within the trade area.

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[2] Although the retail gap analysis uses a conservative capture rate, this opportunity may be slightly lower because the retail surplus/leakage data does not yet take into account the recent opening of many restaurants at Market Street at Lynnfield (e.g. Davio's, FuGaKyu, Legal C Bar, Wagamama, Yard House, Panera Bread, Temazcal, etc.), which is located at the edge of the Primary Trade Area.

# Office Market Analysis

In order to determine the potential office demand in Reading, MAPC staff analyzed existing office inventory, economic trends in Reading, and regional trends in the office market.

## Existing Inventory

According to Assessor's data, the Town of Reading has approximately 610,000 square feet of office space. The majority of office space in Reading is located within the study area or in close proximity to it, either in the downtown, on South Main Street, or at Walkers Brook Drive. More specifically within our study area, the Downtown 40R expansion has approximately 3,824 square feet of office[3]. South Main Street has around 127,690 square feet of office. New Crossing Road and One General Way have no office uses at this time. Through the recent EDSAT process, it was determined however that very little of this office space is currently vacant or available for new tenants. Commercial brokers also cited that the lack of available office space was a challenge for the town.

## Economic Trends

### *Jobs*

Reading had a total of 7,419 jobs in 2013 with about 1,800 people employed in jobs that are office-based (see Table 4 below). Job growth in Reading between 2001 and 2013 has been tracking closely with growth in the state. However from 2008-2013 Reading saw a 17% growth in jobs compared with only 2% growth at the county and state level. During this time period, Reading added over 1000 jobs and the total number of jobs in Reading is now approaching 2001 pre-recession numbers. However many of the jobs that were added from 2008-2013 are in the retail trade and accommodation and food services industries rather than office-based industries that would indicate a need for new office space to accommodate workers. Office-based industries are categorized at the top of Table 4 below.

Looking specifically at these office-based industries, there is a 6% growth overall (approximately 100 total jobs) between 2008 and 2013. This is consistent with growth seen at the county and state level. During this time period, the town of Reading lost a large employer with the re-location of Keurig to Burlington.
There are some individual office-based industries that have seen growth in Reading though and these include Information and Health Care and Social Assistance. Although there has been tremendous growth (95%) in the Information industry from 2008-2013, the growth only represents about70 jobs since 2010; the number of jobs in the Information industry has remained relatively stable. This growth may be due to the location of one or two larger companies within the town. The Health Care and Social Assistance industry though has continued to grow and may represent an opportunity for Reading as the town strategizes which industries to target. Overall, the relatively low number of office-based jobs added in Reading over this time period suggests that there may not be a strong demand for new office space at this point.

Overall, the relatively low number of office-based jobs added in Reading over this time period suggests that there may not be a strong demand for new office space at this point.

[3] This PDA is adjacent to the current 40R district in Reading which has a much more significant amount of office space.

**Table 4. Comparative Employment Analysis**

| | Reading | | | | | Middlesex County | | | | | Massachusetts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2001 | 2008 | 2001-2008 % Change | 2013 | 2008-2013 % Change | 2001 | 2008 | 2001-2008 % Change | 2013 | 2008-2013 % Change | 2001 | 2008 | 2001-2008 % Change | 2013 | 2008-2013 % Change |
| 51 - Information | | 74 | | 144 | 95% | 47,784 | 37,704 | -21% | 39,173 | 4% | 117,751 | 95,197 | -19% | 91,717 | -4% |
| 52 - Finance and Insurance | 214 | 338 | 58% | 342 | 1% | 26,021 | 26,187 | 1% | 25,691 | -2% | 183,989 | 179,999 | -2% | 165,728 | -8% |
| 53 - Real Estate and Rental and Leasing | 69 | 54 | -22% | 40 | -26% | 9,925 | 9,357 | -6% | 9,892 | 6% | 44,899 | 42,454 | -5% | 41,998 | -1% |
| 54 - Professional and Technical Services | 887 | 361 | -59% | 255 | -29% | 106,668 | 113,405 | 6% | 118,885 | 5% | 247,890 | 262,502 | 6% | 278,842 | 6% |
| 55 - Management of Companies and Enterprises | | | | | | 20,916 | 21,387 | 2% | 24,787 | 16% | 71,925 | 61,461 | -15% | 64,295 | 5% |
| 56 - Administrative and Waste Services | 573 | 112 | -80% | 93 | -17% | 50,986 | 45,195 | -11% | 50,459 | 12% | 170,152 | 168,860 | -1% | 169,505 | 0% |
| 61 - Educational Services | | | | | | 82,618 | 89,256 | 8% | 91,144 | 2% | 294,213 | 318,545 | 8% | 338,443 | 6% |
| 62 - Health Care and Social Assistance | 754 | 833 | 10% | 1,003 | 20% | 83,109 | 97,742 | 18% | 111,188 | 14% | 429,761 | 500,348 | 16% | 582,934 | 17% |
| Office/Institutional Sectors-Building Type | 2497 | 1772 | -29% | 1877 | 6% | 428027 | 440233 | 3% | 471219 | 7% | 1560580 | 1629366 | 4% | 1733462 | 6% |
| | | | | | | | | | | | | | | | |
| 44-45 - Retail Trade | 955 | 1,569 | 64% | 2,026 | 29% | 83,144 | 78,296 | -6% | 76,979 | -2% | 359,024 | 348,176 | -3% | 347,622 | 0% |
| 71 - Arts, Entertainment, and Recreation | 106 | 117 | 10% | 120 | 3% | 9,178 | 10,173 | 11% | 10,947 | 8% | 46,961 | 54,391 | 16% | 57,523 | 6% |
| 72 - Accommodation and Food Services | 258 | 662 | 157% | 837 | 26% | 49,758 | 53,981 | 8% | 58,020 | 7% | 237,739 | 257,074 | 8% | 282,814 | 10% |
| 81 - Other Services, Ex. Public Admin | 381 | 511 | 34% | 520 | 2% | 25,863 | 26,445 | 2% | 25,651 | -3% | 113,608 | 129,707 | 14% | 112,084 | -14% |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Retail/Commercial & Other Building Type | 1700 | 2859 | 68% | 3503 | 23% | 167943 | 168895 | 1% | 171597 | 2% | 757332 | 789348 | 4% | 800043 | 1% |
| | | | | | | | | | | | | | | | |
| 23 - Construction | 438 | 327 | -25% | 315 | -4% | 40,747 | 36,095 | -11% | 33,805 | -6% | 151,270 | 144,233 | -5% | 133,705 | -7% |
| 31-33 - Manufacturing | 216 | 181 | -16% | 138 | -24% | 117,656 | 85,439 | -27% | 75,552 | -12% | 389,232 | 286,458 | -26% | 250,615 | -13% |
| 42 - Wholesale Trade | 100 | 68 | -32% | | | 45,983 | 40,810 | -11% | 35,014 | -14% | 141,086 | 136,527 | -3% | 123,497 | -10% |
| 48-49 - Transportation and Warehousing | 122 | 71 | -42% | 64 | -10% | 21,873 | 20,867 | -5% | 20,742 | -1% | 113,128 | 101,241 | -11% | 98,489 | -3% |
| Industrial/Wareho using-Building Type | 876 | 647 | -26% | 517 | -20% | 226259 | 183211 | -19% | 165113 | -10% | 794716 | 668459 | -16% | 606306 | -9% |
| | | | | | | | | | | | | | | | |
| 92 - Public Administration | | | | | | 24,301 | 25,445 | 5% | 25,833 | 2% | 140,511 | 137,140 | -2% | 135,460 | -1% |
| | | | | | | | | | | | | | | | |
| **Total, All Industries** | **7,312** | **6,366** | **-13%** | **7,419** | **17%** | **850,289** | **821,771** | **-3%** | **838,181** | **2%** | **3,276,103** | **3,245,755** | **-1%** | **3,296,932** | **2%** |

*Blank spaces in the above chart indicate no data from MA Dept of Labor and Workforce Development
Sources: MA Dept of Labor and Workforce Development and MAPC Analysis

**Table 5. Average Weekly Wage Comparison**

| | Reading | | | | | Middlesex | | | | | Massachusetts | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2001 | 2008 | 2001-2008 % Change | 2013 | 2008-2013 % Change | 2001 | 2008 | 2001-2008 % Change | 2013 | 2008-2013 % Change | 2001 | 2008 | 2001-2008 % Change | 2013 | 2008-2013 % Change |
| 51 - Information | | $638 | | $1,144 | 79% | $1,495 | $1,973 | 32% | $2,291 | 16% | $1,244 | $1,590 | 22% | $1,795 | 13% |
| 52 - Finance and Insurance | $1,076 | $1,126 | 5% | $1,362 | 21% | $1,190 | $1,585 | 33% | $1,902 | 20% | $1,682 | $2,286 | 26% | $2,450 | 7% |
| 53 - Real Estate and Rental and Leasing | $454 | $694 | 53% | $851 | 23% | $826 | $1,109 | 34% | $1,592 | 44% | $831 | $1,086 | 23% | $1,339 | 23% |
| 54 - Professional and Technical Services | $1,491 | $1,387 | -7% | $1,255 | -10% | $1,582 | $2,073 | 31% | $2,367 | 14% | $1,428 | $1,855 | 23% | $2,113 | 14% |
| 55 - Management of Companies and Enterprises | | | | | | $1,401 | $2,169 | 55% | $2,746 | 27% | $1,280 | $1,934 | 34% | $2,278 | 18% |
| 56 - Administrative and Waste Services | $469 | $880 | 88% | $657 | -25% | $602 | $783 | 30% | $882 | 13% | $585 | $744 | 21% | $800 | 8% |
| 61 - Educational Services | | | | | | $819 | $1,069 | 31% | $1,251 | 17% | $741 | $977 | 24% | $1,077 | 10% |
| 62 - Health Care and Social Assistance | $606 | $728 | 20% | 754 | 4% | $697 | $936 | 34% | $975 | 4% | $698 | $958 | 27% | $1,005 | 5% |
| | | | | | | | | | | | | | | | |
| 44-45 - Retail Trade | $347 | $460 | 33% | 472 | 3% | $524 | $551 | 5% | $570 | 3% | $477 | $532 | 10% | $556 | 5% |
| 71 - Arts, Entertainment, and Recreation | $297 | $427 | 44% | $484 | 13% | $389 | $633 | 63% | $463 | -27% | $530 | $655 | 19% | $678 | 4% |

| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 72 - Accommodation and Food Services | $313 | $309 | -1% | $316 | 2% | $337 | $393 | 17% | $410 | 4% | $311 | $371 | 16% | $395 | 6% |
| 81 - Other Services, Ex. Public Admin | $404 | $410 | 1% | $384 | -6% | $557 | $641 | 15% | $716 | 12% | $477 | $542 | 12% | $638 | 18% |
| | | | | | | | | | | | | | | | |
| 23 - Construction | $926 | $992 | 7% | $1,149 | 16% | $1,039 | $1,246 | 20% | $1,322 | 6% | $963 | $1,178 | 18% | $1,268 | 8% |
| 31-33 - Manufacturing | $802 | $946 | 18% | $928 | -2% | $1,287 | $1,685 | 31% | $1,993 | 18% | $1,047 | $1,327 | 21% | $1,538 | 16% |
| 42 - Wholesale Trade | $1,309 | $1,920 | 47% | | | $1,451 | $1,765 | 22% | $1,858 | 5% | $1,190 | $1,479 | 20% | $1,625 | 10% |
| 48-49 - Transportation and Warehousing | $722 | $977 | 35% | $1,058 | 8% | $736 | $865 | 18% | $887 | 3% | $750 | $899 | 17% | $945 | 5% |
| | | | | | | | | | | | | | | | |
| 92 - Public Administration | | | | | | $907 | $1,128 | 24% | $1,276 | 13% | $861 | $1,108 | 22% | $1,269 | 15% |
| | | | | | | | | | | | | | | | |
| Total, All Industries | $814 | $708 | -13% | $777 | 10% | $995 | $1,255 | 26% | $1,409 | 12% | $865 | $1,092 | 21% | $1,188 | 9% |

*Blank spaces in the above chart indicate no data from MA Dept of Labor and Workforce Development
Sources: MA Dept of Labor and Workforce Development and MAPC Analysis

### *Wages*

Between 2001 and 2008, although the table above indicates that the town of Reading experienced an overall decrease in their average weekly wage that is attributable to the Information sector. A number of Information jobs with comparatively lower average weekly wages were added to this data in 2008. This caused the overall average for all industries to decrease since none of the other individual industries saw a significant decrease in wages. The overall wage decrease between 2001 and 2008 is therefore less significant.

Further from 2008-2013, the wage growth in Reading was positive and has been on par with Middlesex County and the state. Again, the Information industry in Reading is an outlier with 79% growth in average weekly wages. As referenced above, because there are such a small number of Information jobs, this change is likely due to one or two companies that came to Reading and offered higher wages. Wages in professional and technical services in Reading continued to decline between 2008 and 2013 as they did between 2001 and 2008. Administrative and Waste Services also saw a significant drop in wages at around a 25% decline. Many individual office-based industries did see wage growth however including Finance and Insurance, Real Estate and Rental and Leasing, and Health Care and Social Assistance.

### *Largest Employers*

MAPC staff also analyzed data on the largest employers to determine which industries are the most represented amongst this group. Below in Table 6 are the 11 employers in Reading that employ more than 100 people. As the table demonstrates, the majority of these employers are either large retail establishments (Stop-n-Shop, Market Basket, Home Depot) or educational institutions (Reading Memorial High School, Austin Preparatory School). Only two of the below employers are traditional office space users (Massachusetts Bay Constables, East Middlesex Industries).

**Table 6. Employers in Reading that employ more than 100 people.**

| Employer | Address | Town | State | # Employees | NAICS Code |
|---|---|---|---|---|---|
| Austin Preparatory School | Willow St | Reading | MA | 100-249 | 6111 |
| East Middlesex Industries | Gould St | Reading | MA | 100-249 | 5619 |
| Fraen Corp | New Crossing Rd | Reading | MA | 100-249 | 3335 |
| Home Depot | Walkers Brook Dr | Reading | MA | 100-249 | 4441 |
| Market Basket | General Way | Reading | MA | 100-249 | 4451 |
| Massachusetts Bay Constables | | Reading | MA | 100-249 | 5616 |
| Reading Memorial High School | Oakland Rd | Reading | MA | 100-249 | 6111 |
| Super Stop & Shop | Walkers Brook Dr | Reading | MA | 100-249 | 4451 |
| Wingate At Reading | Main St | Reading | MA | 100-249 | 6231 |
| YMCA | Arthur B. Lord Dr | Reading | MA | 100-249 | 6241 |

*Source: MA Dept of Labor and Workforce Development*

## Employment Projections

Analyzing job projections at a more regional level demonstrates what industries are growing in and around the Town of Reading and where there may be some potential for Reading to capture some of this growth in their office market. The Massachusetts Department of Labor and Workforce Development projects job growth between 2010 and 2020 (+14.7% or 31,399 jobs for traditional office oriented industries) for the Metro North Workforce Investment Area. This area includes Arlington, Belmont, Burlington, Cambridge, Chelsea, Everett, Malden, Medford, North Reading, Reading, Revere, Somerville, Stoneham, Wakefield, Watertown, Wilmington, Winchester, Winthrop, and Woburn.

Below in Table 7 is projected job growth within the MetroNorth WIA for industries that are more likely to locate in traditional office buildings. It is projected that slightly more than 16,000 office-oriented jobs will be added within the WIA. Businesses will require office space to house their workers and it is likely that more will be needed than is currently available. However there are a number of major competitors within the MetroNorth WIA including Cambridge, Burlington, and Woburn. These municipalities already have strong commercial bases and a large number of office-based industries. As these markets become saturated however, office-based industries will look to other municipalities. This may present an opportunity, but Reading will need to implement effective business attraction strategies in order to capture a portion of this job growth.

…there are a number of major competitors within the MetroNorth WIA including Cambridge, Burlington, and Woburn. These municipalities already have strong commercial bases…. Reading will need to implement effective business attraction strategies in order to capture a portion of this job growth

**Table 7. Projected job growth within the MetroNorth WIA.**

| Industry | Employment 2012 | Employment 2022 | Change Level | Change Percent |
|---|---|---|---|---|
| Information | 15,931 | 17,902 | 1,971 | 12.40% |
| Publishing Industries (except Internet) | 8,648 | 10,402 | 1,754 | 20.30% |
| Telecommunications | 3,289 | 3,176 | -113 | -3.40% |
| Data Processing, Hosting and Related Services | 1,798 | 1,874 | 76 | 4.20% |
| Finance and Insurance | 13,195 | 14,059 | 864 | 6.50% |
| Credit Intermediation and Related Activities | 6,234 | 7,052 | 818 | 13.10% |
| Insurance Carriers and Related Activities | 5,349 | 5,464 | 115 | 2.10% |
| Real Estate and Rental and Leasing | 4,612 | 4,857 | 245 | 5.30% |
| Real Estate | 2,927 | 3,272 | 345 | 11.80% |
| Professional, Scientific, and Technical Services | 52,593 | 63,647 | 11,054 | 21.00% |
| Professional, Scientific, and Technical Services | 52,593 | 63,647 | 11,054 | 21.00% |
| Management of Companies and Enterprises | 5,924 | 6,577 | 653 | 11.00% |
| Management of Companies and Enterprises | 5,924 | 6,577 | 653 | 11.00% |
| Administrative/Support/Waste Management/Remediation | 23,499 | 24,872 | 1,373 | 5.80% |
| Administrative and Support Services | 22,446 | 23,581 | 1,135 | 5.10% |
| Waste Management and Remediation Service | 1,053 | 1,291 | 238 | 22.60% |
| Educational Services | 46,877 | 51,021 | 4,144 | 8.80% |
| Health Care and Social Assistance | 51,021 | 62,116 | 11,095 | 21.70% |
| Total | 213,652 | 245,051 | 31,399 | 14.70% |

*Source: MA Dept of Labor and Workforce Development*

## *Office Market Conditions*

MAPC staff also looked broadly at the Boston regional office market to identify the role of Reading within the larger market. Overall the office market in the Boston region is doing very well with net absorption at multi-year highs through the third quarter of 2014. Vacancies are near the ten year low and asking rents are also at an all-time high[4]. Reading is part of the Jones Lang Lasalle Boston North submarket.[5] Characteristics of the Boston North Market are compared with the 128/Mass Pike market and the overall suburb office market in Table 8 below.

**Table 8. Comparative analysis of the Boston North Market and 128/Mass Pike market and the overall suburban office market.**

| | North | 128/Mass Pike | Suburbs |
|---|---|---|---|
| Supply (million s.f.) | 10.9 SF | 20.1 SF | 89.0 SF |
| % Class A | 47.10% | 58.20% | 58.80% |
| Average Asking Rent | $20.43 | $28.99 | $20.99 |
| YoY Rent Growth | 3.10% | 3.20% | 2.00% |
| Total Vacancy | 15.60% | 10.30% | 18.80% |
| YoY Change (ppts) | -2.1 | -3.1 | -2 |
| Historical Average (%) | 17.20% | 14.60% | 17.70% |
| Total Absorption | 171,875 | 199,241 | 572,428 |
| as % stock | 1.60% | 1.00% | 0.60% |
| Historical Annual Average | 136,819 | 326,246 | 770,050 |
| Total Availability | 18.70% | 14.20% | 21.60% |
| y/y Change (ppts) | -0.73 | -1.64 | -1.12 |
| Historical Average (%) | 19.50% | 16.80% | 20.10% |

*Source: Jones Lang LaSalle, Office Outlook, Boston North Q3, 2014*

As shown in Table 8 above, the suburban markets in the Boston region are seeing some variation. When analyzing the suburban markets in Boston it is clear that the 128/Mass Pike market is particularly strong, although the Boston North market is doing well and improving. Positive indicators in the Boston North market are that the vacancy rate is down 2.1 points year over year and below the historic average (17.2%). Boston North has also seen greater year over year rent growth and a greater percentage of absorption than the overall suburban market.

Compared with the 128/Mass Pike Market however, the vacancy rate in Boston North is still much higher. The discrepancy between the two markets becomes more significant when looking at the vacancy rate for Class A office space (7.1% in 128/Mass Pike and 14.7% in Boston North). Boston North also has a lower percentage of Class A office space available when compared with the 128 Mass Pike and overall suburban market. Asking rents in 128/Mass Pike are also much higher at about $28.99 per square foot. This compares with $20.43 per square foot in Boston North. JLL does indicate that the leverage in the North market is shifting from a market that favors tenants to one that favors landlords which speaks to the growing competitiveness of the market. Once again, if Reading is able to strategically attract office tenants, the town stands to benefit from the growing office market in the Boston North subregion.

[4] Jones Lang Lasalle
[5] Includes the communities of Arlington, Beverly, Chelsea, Danvers, Everett, Lynn, Lynnfield, Malden, Marblehead, Medford, Melrose, Nahant, North Reading, Peabody, Reading, Revere, Salem, Saugus, Somerville, Stoneham, Swampscott, Wakefield, Wilmington, Winchester, and Woburn

### *Reading Office Market*

Interviews with local commercial brokers suggest that there is a market for some small office space especially in the downtown area. It was noted that even office space that has not yet come on the market in the downtown already has interested tenants and will likely go for competitive rents.
Brokers felt that the town could likely support new office development that could accommodate medium sized tenants if rents were in the low to mid 20s. A 15,000-30,000 square foot office building would likely attract several smaller tenants that do not want to locate in busier office markets such as Woburn or Burlington. Demographics and accessibility from transit and highways are characteristics of the town that would be appealing to these kinds of office tenants.

According to the recently undertaken Economic Development Self Assessment Tool (EDSAT), Table 9 below is a snapshot of the inventory and rents of the town's current office space by office space type.

**Table 9. Reading's inventory and rents of the current office space by office space type.**

| Office Space Type | % of Overall Office Space | Average Asking Rent |
|---|---|---|
| Class A | 20% | $21 |
| Class B | 60% | $16 |
| Class C | 20% | $11 |

*Source: Economic Development Assessment Tool (EDSAT)*

In order to get an understanding of what kind of office space is currently on the market or has been recently leased, MAPC staff looked at local listings on Loopnet.com and local brokerage sites such as Mansard Commercial. Below in Table 10 is a summary of currently available listings and recently leased office properties.

**Table 10. Currently available listings and recently leased office properties.**

| Address | Space Available | Rental Rate | Building Size | Class |
|---|---|---|---|---|
| 248 Main Street | 4140 SF | $17.95/sf | 20,000 SF | B |
| 180 Haven Street | 4800 SF | $20/sf | 15,000 SF | A |
| 580 Main Street | 650 SF | $18/sf | 19,000 SF | A |
| 55 Walkers Brook Drive | 60948 SF | $28/sf | 140,000 SF | A |

Source: Loopnet.com, Mansard Commercial (January-February 2015)

There is potentially around 7000 square feet of office space slated to become available in the near future at the MF Charles building at 600-622 Main Street. This is a recently completed construction and renovation project that has not yet opened up its second floor to tenants. There are currently no proposals for new office development within town.

Reading's EDSAT reinforced that the Town does not have a lot of available office space for new tenants. Commercial brokers also noted that the office space in Reading is very well occupied. This shortage of supply may contribute to the higher office space rents in Reading for all asset types and classes other than Class A office space when compared with the comparison group municipalities (EDSAT). Also, the smaller percentage of vacant/underutilized shopping centers than the EDSAT comparison group limits opportunities for large commercial developments. Because 128 Marketplace is currently an under-utilized shopping center, One General Way may present some opportunity to introduce office space integrated with other uses. The town should

Because 128 Marketplace is currently an under-utilized shopping center, One General Way may present some opportunity to introduce office space integrated with other uses.

also be strategic in attracting firms that are either looking for smaller space or that have a lot of workers who work off site, in other offices, or at home[6].

## Office Development Potential

At this point in time, Reading has the potential to support some small office space downtown or along South Main Street (PDA 1 & PDA 2). In the downtown it will be important to balance office development with retail, restaurants, and residential. There is also some potential to work with property owners of larger parcels (such as the One General Way parcel within our study area) in order to develop new office space (likely 15,000-30,000 square feet). The regional market supports a large office tenant, but there is a significant amount of competition from nearby municipalities.
As noted above, the Boston North sub-market continues to improve and the sub-market is likely to see more interested office tenants as market pressures in surrounding areas grow. There is significant job growth projected within the MetroNorth WIA and Reading has seen job growth in office-based industries over the past ten years.

The limited amount of office space currently on the market or slated to come onto the market in Reading suggests that if the town is interested in increasing office space and workers in the town, build to suit options may hold the greatest potential. Build to suit refers to a way of leasing commercial property through which the developer builds to the specifications of a tenant and would be ideal for attracting a larger office tenant. This strategy offers many advantages including a guaranteed tenant and a higher chance of project financing. The town can focus on attracting one or two key tenants within an industry that has a competitive advantage in the town. Based on historical job growth in Reading, the health care and social assistance industry may be an important opportunity to pursue.

## Retail and Office Market Analysis Recommendations by Priority Development Area

**PDA #1, Downtown 40R Proposed Expansion**
The proposed downtown 40R expansion holds potential for additional retail on Main Street although the focus should be to first fill vacancies on Main Street just outside this PDA in the existing 40R district. The Walgreens space and the vacant Quizno's on Main Street should be prioritized. Retail industries that could potentially be supported by the primary market are health & personal care, specialty grocery, and used merchandise. The market could also support a substantial amount of new restaurants that could help to make Reading a dining destination with the potential to draw in a more regional customer base. Smaller office spaces downtown are in demand and additional space could be added on the second and third floors of mixed use buildings. It is important to balance small office use development in the downtown with retail, residential and restaurants in order to ensure a good balance of uses. This is consistent with the recommendation of the priority mapping project to build mixed use infill in this area. (See Residential Market Analysis later in this document for more information.)

**PDA #2, South Main Street**
The priority mapping project identified multi-family as the most appropriate use for this PDA. Regarding retail and office there may be some potential at the North end of this corridor, close to the existing downtown. It would be important for the town to work with existing property owners and identify their interest in potentially developing mixed use. These buildings could add residential and small office spaces while maintaining existing retail. (See Residential Market Analysis later in this document for more information.)

**PDA #3, New Crossing Road Redevelopment District**
As the priority mapping planning process indicated, PDA 3 (New Crossing Road) has some potential for a mixed use development. This development could incorporate office space within a mixed use development. Mixed use developments with office, retail, and residential are attractive to workers and interest in these

[6] EDSAT

types of environments is growing particularly among young professionals. In particular, residential & office uses could work well here with a small amount of retail in the more visible area of the site to serve the residents and workers. Because of the current industrial character of PDA 3 there may be an opportunity to pursue a creative development that in addition to small office spaces also incorporates light industrial uses such as a shared use commercial kitchen space. (See Residential Market Analysis later in this document for more information.)

**PDA #4, One General Way**

PDA 4 is the most appropriate site for office development at this point. Within the context of the current market the town may be able to support 15,000-30,000 square feet at this site, potentially even through a renovation of the existing space. Because this is a large parcel, this relatively modest amount of office space could be integrated with other uses such as residential and existing retail. The other potential opportunity for this site would be for the town to pursue a build to suit project for a more significant amount of office space if they are able to incentivize a large tenant to locate here. The Healthcare industry for example may benefit from this location as there are already medical office tenants nearby including Hallmark Health Medical Associates and Physician Interactive. (See Residential Market Analysis later in this document for more information.)

# Appendix B: Residential Market Analysis

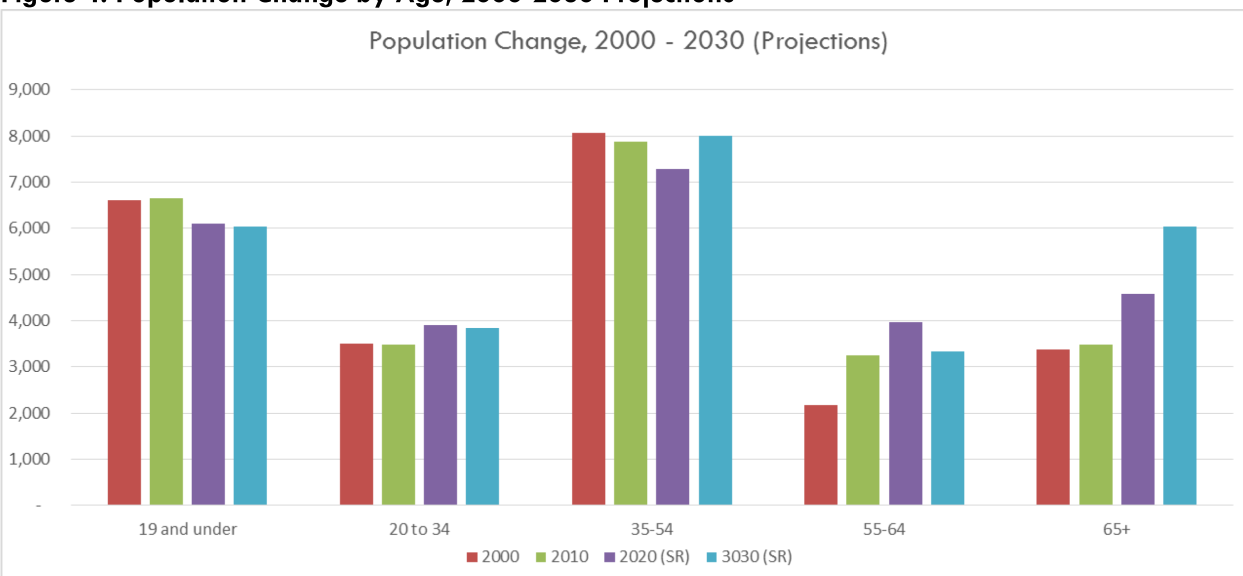
The residential market analysis provides an update on housing needs using Census and recent American Community Survey data and examines the opportunity/potential for residential or mixed use redevelopment to capture housing demand.

## Housing Needs Analysis

### *Population and Households*

Reading's population is increasing and growing older. Based on MAPC's Stronger Region projections, the town could see a 10% population increase between 2010 and 2030. In particular, the senior population (over 66) is projected to increase by nearly 75%, or over 2,500 residents. Meanwhile, younger adult populations (20-54) are projected to grow minimally, and the number of school aged children is projected to decrease by nearly 10%.

**Figure 4. Population Change by Age, 2000-2030 Projections**




*Source: MAPC Stronger Region Projections*

Significantly, households will grow by a higher percentage than population. When looking at household projections by age of householder, those headed by a person 65 or older will increase by 75%. And while all younger households are projected to increase as well, those headed by persons 20 to 34, "Millennials" are projected to increase by 20% as well.

These projected changes will likely have a significant impact on the type of housing units needed in Reading. Many senior and Millennial households prefer smaller housing units, often in multifamily layouts in or close to amenity rich, walkable environments with alternatives to auto transportation, including transit, bicycle, and pedestrian modes.

**Table 11. Projected Households by Age of Householder, 2010 – 2030, Reading**

| AGE | Households 2010 | Households 2020 | Households 2030 | Change 2010 to 2030 | Percent Change |
|---|---|---|---|---|---|
| 15-19 | 62 | 56 | 37 | (25) | -41% |
| 20-34 | 1,003 | 1,192 | 1,199 | 196 | 20% |

| AGE | Households 2010 | Households 2020 | Households 2030 | Change 2010 to 2030 | Percent Change |
|---|---|---|---|---|---|
| 35-54 | 4,150 | 3,803 | 4,194 | 44 | 1% |
| 55-64 | 1,880 | 2,308 | 1,938 | 58 | 3% |
| 65+ | 2,210 | 2,893 | 3,853 | 1,643 | 74% |

*Source: MAPC Stronger Region Projections*

### *Family and Non-family Households*

Nearly 75% of households in Reading are family households and over a third have children 18 and under living at home - higher than percentages in surrounding Middlesex County. Couples with children often prefer larger housing units (i.e. single family homes). However, although the percentage of families with children is higher, so is the percentage of married couples without children. This may indicate younger couples move to Reading in anticipation of having children. Further, although there are a lower percentage of nonfamily households, the percentage of households with people 65 or older is higher. Older populations, along with younger singles and married couples without children, are more likely to prefer smaller housing units, whether as starter units for younger couples, or downsizing units for older couples.

Older populations, along with younger singles and married couples without children, are more likely to prefer smaller housing units, whether as starter units for younger couples, or downsizing units for older couples.

**Table 12. Households by Type, 2012**

| | Reading | | Middlesex County |
|---|---|---|---|
| | Number | Percent | Percent |
| Family Households | 6,661 | 73% | 64% |
| Families with Children HHs | 3,230 | 35% | 29% |
| Married Couples/No Kids HHs | 2,900 | 32% | 28% |
| Single parent HHs | 257 | 3% | 6% |
| Nonfamily Households | 2,449 | 27% | 36% |
| Living alone | 2,025 | 22% | 28% |
| 65 years and older | 938 | 10% | 10% |
| Households with one or more people 65+ | 2,521 | 28% | 24% |

Source: ACS 2008-2012

## Income

Incomes in Reading are significantly higher than those in all of Middlesex County. At $102,000, they are more than 25% higher. Family HHs also earn significantly more. Thus, households have significant resources for housing, which as shown later in this analysis, is reflected in housing prices and rental rates.

**Table 13. Household Incomes, 2012**

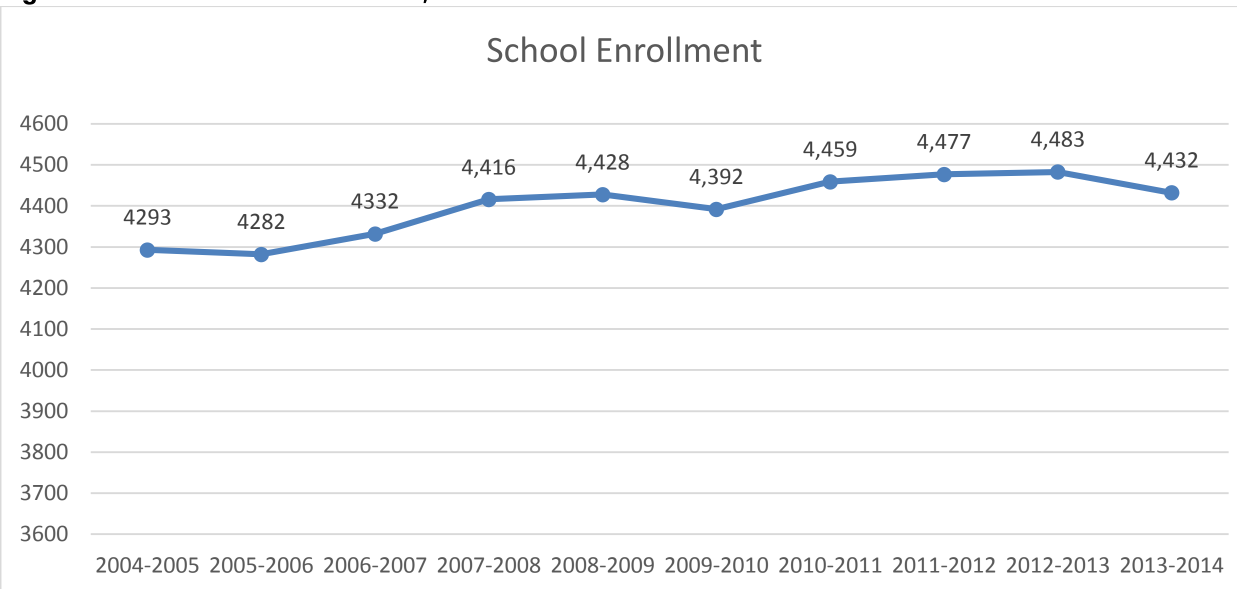
| | Reading | Middlesex County |
|---|---|---|
| Median HH Income | $102,614 | $81,420 |
| Median Family Income | $118,069 | $102,480 |

Source: ACS 2008-2012

## School Enrollment

Meanwhile, although Reading has seen an increase in its public school enrollment over the last decade, it appears that it may have peaked, with enrollment down in the current year. Should this continue, and should more seniors choose to downsize and sell their homes to families with younger children, the demand for additional new construction single family units may ease to some extent.

**Figure 5. School Enrollment Trends, 2004-2014**




B. Market Assessment

## Existing Housing Characteristics

### *Housing Stock*

The vast majority of residential units in Reading are single family units, representing over 75% of total stock. This is significantly higher than that of Middlesex County, where only 55% of total stock is comprised of single family homes. In fact, Reading has a lower percentage of all multifamily housing types than its surrounding county. Most notably, only 7% of units are in smaller multi-family structures (2-4 units), compared to over 22% in Middlesex. Fewer units are also in larger multifamily arrangements as well, however, units in larger 10+ unit structures are comparable. This may be a result of recent multifamily developments over the last decade.

**Table 14. Number of Units in Structure – Reading and Middlesex County, 2012**

| | Reading | | Middlesex County |
|---|---|---|---|
| | Number | Percent | Percent |
| 1 Family | 7,302 | 76% | 55% |
| 2 Family | 520 | 5% | 13% |
| 3-4 Units | 223 | 2% | 9% |
| 5-9 Units | 221 | 2% | 5% |
| 10 to 19 | 422 | 4% | 5% |
| 20 or more | 896 | 9% | 12% |

*Source: ACS 2008-2012*

## Age of Structure

In general, the age of Reading's housing stock is typical of Middlesex County. Just under a third of existing units were constructed before 1939 – most of which is located near the historic downtown center, where homes in pre-automobile days were built within walkable distance to goods and services and the train station. However, and to be expected, as a suburb of Boston, the majority of homes were constructed over time post WWII, indicating the continued suburbanization of metropolitan areas. Approximately, 10% of total housing stock was built in each decade from the 1950s to 1980s. Although this housing is not old by historical standards, much of it is multi-story, and may not meet accessible needs for seniors as they age. Nor is it likely to include amenities sought after by today's younger renters. Only 9% of units were built since 2000.

**Table 15. Age of Housing Stock – Reading and Middlesex County**

| | Reading | | Middlesex County |
|---|---|---|---|
| | Number | Percent | Percent |
| Built 2000 to 2012 | 893 | 9% | 7% |
| Built 1990 to 1999 | 627 | 7% | 7% |
| Built 1980 to 1989 | 853 | 9% | 10% |
| Built 1970 to 1979 | 906 | 9% | 10% |
| Built 1960 to 1969 | 898 | 9% | 11% |
| Built 1950 to 1959 | 1,692 | 18% | 12% |
| Built 1940 to 1949 | 664 | 7% | 6% |
| Built 1939 or earlier | 3,051 | 32% | 37% |

Source: ACS

### *Tenure*

As is common in primarily single family unit communities, Reading's housing stock has traditionally been, and continues to be owner-occupied. However, although the percentage of owner-occupancy units has hovered above 80% for over a decade, there appears to be a slight increase in renter demand. Thus, even though more ownership units were added over the timeframe, the growth in rentals was higher by percentage (+14%) compared to single family (+4%). Rental growth can be attributed to larger rental complexes that have opened since 2000 (e.g. Reading Commons, formerly Avalon, and most recently, 30 Haven).

**Table 16. Tenure Over Time, 2000-2013**

| | 2000 | | 2013 | | Change | |
|---|---|---|---|---|---|---|
| | # | % | # | % | # | % |
| Owner Occupied | 7,165 | 83% | 7,430 | 81% | 265 | 4% |
| Rental Occupied | 1,523 | 17% | 1,734 | 19% | 211 | 14% |
| Total | 8,688 | | 9,164 | | 476 | 6% |

*Source: ACS*

Condominium ownership, particularly in multi-family structures, is also growing in Reading. According to Massachusetts Department of Revenue Parcel Counts by Property Class data (Table 7), condominium development has increased in town. Between 2000 and 2015, the overall percentage of condos increased to 13.1% of total Reading parcels (+464 units), whereas single family units decreased 2.1% (in percentage of total units). This number reflects both new condominium development and condominium conversions. Given the decrease in multifamily units (two- to 3-family), condo conversions are likely taking place in old 2- and 3-family rental buildings. At the same time, the percentage of parcels with apartments (buildings with more than 4 units) increased by 7 over the timeframe, which would include larger apartment structures like 30 Haven and Reading Commons. Essentially, the finding is that there is growing interest and support for multifamily ownership and rental units.

**Table 17. Parcel Counts by Property Class**

| | Single Family | | Multi Family | | Condos | | Apt | |
|---|---|---|---|---|---|---|---|---|
| | # | % | # | % | # | % | # | % |
| 2000 | 6,440 | 78.8% | 395 | 4.8% | 649 | 7.9% | 29 | 0.4% |
| 2015 | 6,528 | 76.7% | 350 | 4.3% | 841 | 13.1% | 36 | 0.4% |
| Change | 88 | -2.1% | -45 | -0.5% | 464 | 5.2% | 7 | 0.0% |

Source: Mass Department of Revenue, 2013

## Rental Market Characteristics

Although the percentage of rental-occupied housing grew slightly over the last decade, tenant characteristics – specifically, the age of renters in Reading – has changed considerably. The most significant changes have been the increase in rental units occupied by persons under 35 (+27%, or 109 housing units). This may reflect younger households looking for more affordable rental alternatives outside of the increasingly expensive Boston and adjacent communities (e.g. Cambridge, Somerville, Brookline). At the same time where there has been a decrease in rental units occupied by those 35-44 and, more significantly, those 65 and older. Whereas the 35-44 drop may be attributed to a recovering housing market and more single-family ownership units coming onto market, the decrease in 65 households may reflect lack of accessible units in town. Given the aging rental stock, and lower percentage of multi-family units in town, this may be the case. However, it may also be the result of a more competitive market given the increase in increase in younger renters. More rental stock is likely needed.

**Table 18. Renter-occupied Housing Units, Reading 2000-2012**

| Renter-occupied housing units | 2000 | 2012 | Change | | % of Total | |
|---|---|---|---|---|---|---|
| | | | # | % | 2000 | 2012 |
| Under 35 | 410 | 519 | 109 | 26.6% | 26.9% | 32.0% |
| 35-44 | 341 | 316 | -25 | -7.3% | 22.4% | 19.5% |
| 45-54 | 218 | 232 | 14 | 6.4% | 14.3% | 14.3% |
| 55 to 64 | 111 | 161 | 50 | 45.0% | 7.3% | 9.9% |
| 65 and over | 443 | 396 | -47 | -10.6% | 29.1% | 24.4% |
| TOTAL | 1523 | 1624 | 101 | 6.6% | | |

Source: ACS, 2009-2012

### *Rental Units*

There is a limited inventory of rental units within and nearby the priority redevelopment areas, particularly in the downtown. Generally, newer units with amenities in the downtown command higher rents than older product. For example, the new rental building at Haven Street, which has underground parking, elevator access, a gym and community room receives $1,900 and up for 1BR units, and over $2,500 for 2BR units. Older rentals, with little or no amenities, like the Celeste Apartments on Washington Street receive far less ($1,200 for a 1-bedroom).

These rents are comparable to larger units in highway-adjacent Reading complexes with greater amenities like pools (i.e. Reading Commons, former Archstone property). Property management at the Haven Street property noted that proximity to the commuter rail, and the retail and restaurants in the building and in downtown, were main drivers.

**Table 19. Rental Rates in Reading**

| Location | Type | Price | BR | Yr Built | Location |
|---|---|---|---|---|---|
| 30 Haven Street | Apt | $1,995 | 1 | 2012 | Downtown |
| 30 Haven Street | Apt | $2,555 | 2 | 2012 | Downtown |
| 30 Haven Street | Apt | $1,900 | 1 | 2012 | Downtown |
| Ash Street | Apt in house | $2,300 | 3 | | Downtown Adj |
| Celeste Apartments | Apt | $1,200 | 1 | Pre 1980 | Downtown |
| Gazebo Circle | Condo | $2,200 | 3 | ? | Near 93 |
| Lakeview Avenue | Apt | $1,495 | 2 | ? | Near 128 |
| Reading Commons 2BR | Apt | $2,200 | 2 | 2006 | Near 93 |
| Reading Commons 1BR | Apt | $3,600 | 1 | 2006 | Near 93 |
| Reading Commons, 7 Archstone | Apt | $1,949 | 2 | 2006 | Near 93 |
| Summer Ave | Apt in house | $1,600 | 1.5 | ? | Neighborhood |

*Source: Zillow, Craigslist*

Although these rents are relatively high, they are significantly lower than new complexes nearby, notably units at Lynnfield's Market Street development, where a 2-BR unit is currently available for $2,800. The appeal to these units is the amenities found at the adjacent "lilfestyle" retail complex.
According to broker comments, there is need for additional rental units in and around downtown Reading, and that when product comes to market, it goes quickly. This is primarily due to lack of inventory, particularly amenity rich complexes in the area.

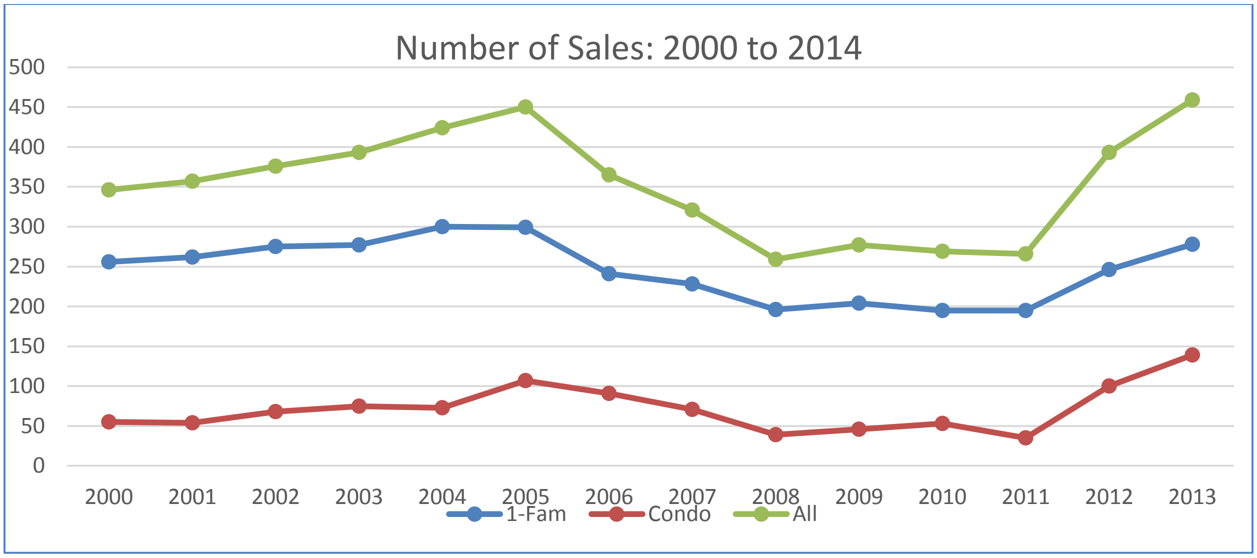
## Ownership Market Assessment

### *Sales Trends*

Demand for ownership housing is strong in Reading. The housing market has picked up significantly as it recovered from the recession. As highlighted in Figure 3, for the first time since the recession, total sales exceeded the 2005 height. Interestingly, whereas the number of single family homes purchased has increased by 42% since 2008, the number of condominium sales has increased by over 250%. The market for condominiums – townhome style, and multifamily – has increased significantly.
Further demonstrating the strength in the Reading housing market is the increase in sales prices since the recession lows (Figure 4). The median sales price for all units in Reading was $445,000, nearly 5% above the previous median price peak in 2005. And although condos are more affordable than single family homes ($250K vs. $485K, respectively), condo prices have increased at a higher rate (33%) than single family homes (21%) since 2008.

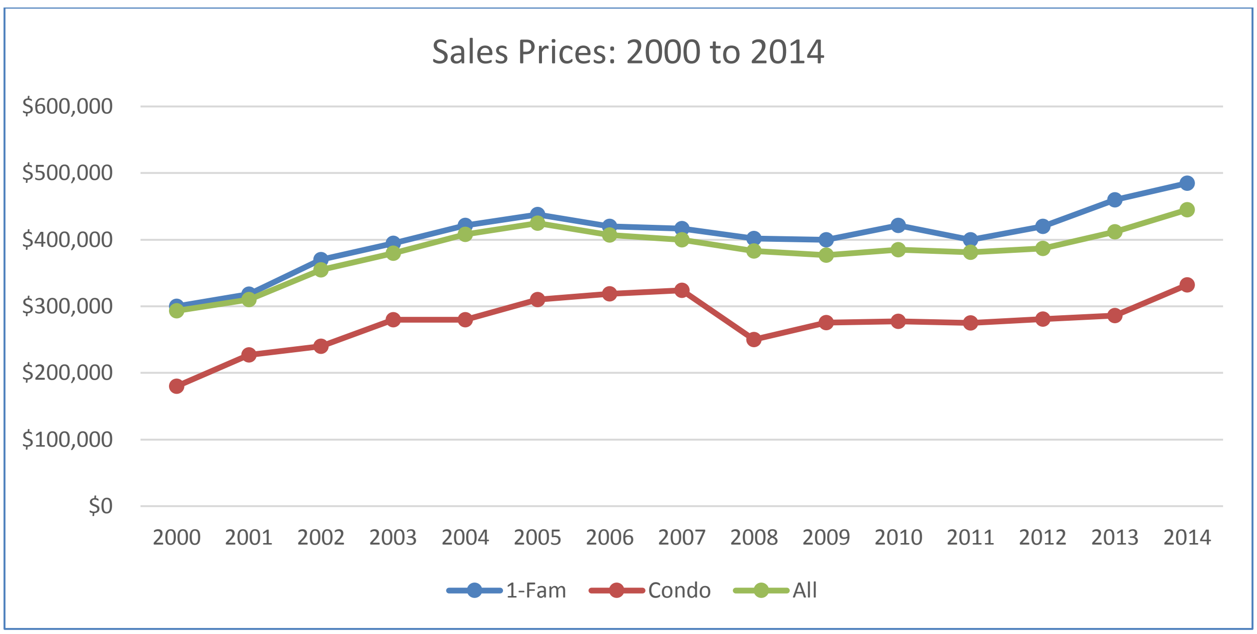
Given the number of condominiums, this may indicate a change in housing preferences, particularly given the recent construction of multi-family, age-restricted condominium development, most notably at Reading Woods near Rte. 128.

**Figure 6. Number of Home Sales 2000 – 2013**




*Source: The Warren Group*

**Figure 7. Home Prices: Single Family and Condominiums: 200-2014**




*Source: The Warren Group*

### *Recent Sales and Listings*

Current listings and recent sales data indicate a considerable price difference exists for older and newer units. New or newly rehabbed units coming onto market are priced at a premium, often upwards of $300 per square foot, whereas older units built prior to 1990 sell for less.

This was supported by broker comments. In general, given that there has been little new construction, anything affordable (typically older) goes quickly. However, although single family units are most in demand in Reading, the market for condos is strong and growing. Specifically, the market for "upscale, 2-

bedroom" units is highly desirable, particularly in areas that have easy access, or short drives, to the commuter rail station and downtown. In fact, access to the train station was cited as a very strong draw for those looking in Reading – for all types of housing. Pricing for 2-bedroom units in the Old School House in the downtown area indicate this to be true. All units sold, some close to or above $300 sf.

**Table 20. Current Listings & Recent Sales**

| Location | Type | Price | BR | BATH | SF | $psf | Yr Built |
|---|---|---|---|---|---|---|---|
| FOR SALE | | | | | | | |
| 104 Woburn St #1 | Condo | $ 375,000 | 2 | 1 | 900 | $417 | Rehab |
| 104 Woburn Street #2 | Condo | $ 375,000 | 2 | 1 | 900 | $417 | Rehab |
| 104 Woburn Street #3 | Condo | $ 349,000 | 2 | 1 | 900 | $388 | Rehab |
| 39 Taylor Drive, Unit 2007, Johnson Woods | Condo | $ 499,000 | 2 | 2 | 1550 | $322 | 2014 |
| 39 Taylor Drive, Unit 2005, Johnson Woods | Condo | $ 479,000 | 2 | 2 | 1370 | $350 | 2014 |
| 23 Augustus Court, #4008, Reading Woods | Condo | $ 425,810 | 2 | 2 | 1312 | $325 | 2014 |
| Greenwood Plan, Reading Woods | Condo | $ 351,030 | 1 | 1 | 934 | $376 | 2014 |
| Dartmore Plan, Reading Woods | Condo | $ 405,145 | 2 | 2 | 1312 | $309 | 2014 |
| Enfield Plan, Reading Woods | Condo | $ 408,995 | 2 | 2 | 1495 | $274 | 2014 |
| Berkshire Plan, Reading Woods | Condo | $ 462,995 | 2 | 2 | 1720 | $269 | 2014 |
| 7 Augustus Court, #1009, Reading Woods | Condo | $ 329,995 | 1 | 1 | 1102 | $299 | 2014 |
| 7 Augustus Court, #3009 Reading Woods | Condo | $ 408,995 | 2 | 2 | 1410 | $290 | 2014 |
| 7 Augustus Court, #1006, Reading Woods | Condo | $ 441,995 | 2 | 2 | 1542 | $287 | 2014 |
| 7 Augustus Court, #4001 | Condo | $ 474,995 | 2 | 2 | 1542 | $308 | 2014 |
| 4 Summit Drive #409 | Condo | $ 249,900 | 2 | 3 | 1382 | $181 | 1985 |
| 4 Summit Drive #404 | Condo | $ 275,000 | 2 | 2 | 1040 | $264 | 1985 |
| 5 Maple Street, Unit 5 | Condo | $ 227,000 | 1 | 1 | 826 | $243 | 1920 |
| RECENT SALES | | | | | | | |
| 52 Sanborn St, Apt 3, Old School House | Condo | $ 319,000 | 2 | 2.5 | 1260 | $253 | Rehab |
| 52 Sanborn St, Apt 4, Old School House | Condo | $ 365,000 | 3 | 2 | 1650 | $221 | Rehab |
| 52 Sanborn St, Apt 302, Old School House | Condo | $ 309,900 | 2 | 2 | 1040 | $298 | Rehab |
| 52 Sanborn St, Apt 308, Old School House | Condo | $ 265,000 | 1 | 1 | 780 | $340 | Rehab |
| 22 Union St., Apt 1 | Condo | $ 350,000 | 3 | 1.5 | 1228 | $285 | 1861 |
| 30 John Street, Unit B | Condo | $ 286,000 | 3 | 2 | 2002 | $143 | 1751 |
| 5 Washington St, Apt C8 | Condo | $ 199,000 | 2 | 1 | 745 | $267 | 1971 |
| 5 Washington St, Apt B7 | Condo | $ 190,000 | 2 | 1 | 748 | $254 | 1971 |

*Sources: Zillow, Craigslist, Padmapper.com*

However, although there is a market for condos, the location of current multifamily condo development (with the exception of the Old School House) may not meet market preferences. Broker comments suggest that some households who choose to downsize when kids leave the Reading School District, move to other communities. And it's not because they want to leave Reading, it's because new condos have primarily been located on the outskirts of town in relatively isolated locations.

### *Unit Production*

As highlighted earlier, the demand for additional single-family alternatives including multifamily – rental and ownership – is growing locally and regionally based on changing housing preferences of younger and older households. And the market for both is strong in Reading.

It appears the Town along with the development community is aware of and has responded to this demand, particularly in recent years. As shown in building permit data, there have been 530 total units permitted in the last 10 years. And while the majority of permits have been for single family development (Table 11), a larger number of total units have been built in larger multifamily developments (Table 12).

**Table 21. Building Permits**

| Units | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Single Family | 17 | 28 | 22 | 18 | 12 | 10 | 12 | 10 | 32 | 24 | 185 |
| Two Family | 1 | 1 | 3 | 2 | 1 | 0 | 3 | 0 | 0 | 0 | 11 |
| Three and Four Family | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 3 |
| Five or More Family | 7 | 20 | 1 | 1 | 0 | 1 | 0 | 1 | 3 | 3 | 37 |
| Total | 25 | 49 | 26 | 22 | 13 | 11 | 15 | 12 | 35 | 27 | 235 |

*Source: US Census and Town of Reading*

**Table 22. Total Units Permitted**

| Units | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Single Family | 17 | 28 | 22 | 18 | 12 | 10 | 12 | 10 | 32 | 24 | 185 |
| Two Family | 2 | 2 | 6 | 4 | 2 | 0 | 6 | 0 | 0 | 0 | 22 |
| Three and Four Family | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 2 |
| Five or More Family* | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 53 | 144 | 123 | 320 |
| Total | 19 | 30 | 28 | 22 | 14 | 10 | 18 | 66 | 176 | 147 | 530 |

*Source: US Census and Town of Reading*
*Total unit data was not available 2004-2009

Specifically, recent multifamily has included nearly 200 units at Reading Woods, including a mix of market and 55+ multifamily condominiums and townhomes; and nearly 75 multifamily condo units in the Johnson Woods development. Single family has been dispersed throughout town.

Notably, few permits have been issues for other single family alternatives like two-family buildings and three- and four-unit structures. This type of housing unit could prove popular within or adjacent to downtown.

## Residential Market Conclusions

In summary, the housing market - for sale and rental – is strong in Reading. Demand for for-sale single-family and multifamily condominium units is robust, and now exceeds pre-recession levels both in number of sales and median unit prices. Given the expensive housing market, more affordable options are needed, and when they come to market, they go fast. This is also true of rental units, particularly given the lack of new inventory in town. Further, although recent permit data shows the market has responded by building more multifamily, brokers as well as business owners in downtown note that there is a growing need for more residential in or near downtown, which command premium prices when in new or renovated formats. Households are increasingly looking to be close to the commuter rail, and the many retail, services and restaurants found in downtown.

Demand for for-sale single-family and multifamily condominium units is robust, and now exceeds pre-recession levels both in number of sales and median unit prices.

While the highest demand is likely to be for single-family homes in Reading, the demand for multi-family units is likely to increase, particularly if developed in premium locations (e.g. downtown). Further, with limited vacant land remaining in town for single-family residential construction, opportunities for multifamily at different scales is likely more feasible, with downtown or downtown-adjacent areas holding the greatest potential given the location of larger parcels with potential for redevelopment, and market preferences for walkable, mixed-use areas – seniors and younger households don't want to be on the outskirts.

Finally, with a limited supply of rental apartments, particularly in new buildings, there is demand for additional units, particularly in and around downtown. This is supported by recent trends including the success of the Haven Street project, the younger renter demand, and preference of seniors to live in downtown environments.

### *Residential Market Potential (2020)*

To estimate potential new unit housing demand for the study areas (all of which are within, or within walking distance to downtown), MAPC's Stronger Region 2020 household and household preference analysis was analyzed for all of Reading. As noted earlier and as shown in Table 23 below, the number of households in Reading will increase over the coming years, with the greatest increase likely to be households headed by persons 55 and older. However, there will also be sizeable increases in younger households (20-34 years old; +20%). Households headed by those 35-54 – those most likely to have school aged children living at home and to reside in single family houses - are projected to decrease. This change in households will lead to smaller household sizes, and likely, changes in unit preferences, both in size and location.

**Table 23. Projected Household Change, through 2020**

| Households by Age of Householder | 2010 | 2020 | Change 2010 to 2020 |
|---|---|---|---|
| 15_19 | 62 | 56 | (-6) |
| 20-34 | 1,003 | 1,192 | 189 |
| 35-54 | 4,150 | 3,803 | (-347) |
| 55-64 | 1,880 | 2,308 | 428 |
| 65+ | 2,210 | 2,893 | 683 |
| TOTAL | 9,305 | | 948 |

*Source: MAPC Stronger Region Projections*

Based on general housing preferences by age, MAPC produces demand projections by type of housing, (single- and multi-family units), and by tenure (rental and ownership). Based on these calculations, MAPC estimates Reading will require an additional 950 units by 2020, 400 multifamily and 540 single family units.

**Table 24. Unit Demand by Type and Tenure: 2010-2020**

| | Town Wide Unit Demand | Study Area Capture Rate | Study Area Units | | |
|---|---|---|---|---|---|
| | | | Total | Owner | Renter |
| Single Family | 540 | 20% | 110 | 83 | 27 |
| Multifamily | 400 | 75% | 300 | 192 | 108 |
| Total Units | 940 | n/a | 410 | 275 | 135 |

*Source: MAPC Stronger Region Projections*
*Assumes 75% town-wide multifamily capture with higher rental percentage (36% rental, 64% owner); and town-wide 20% single family capture (25% rental, 75% owner)

## Residential Market Analysis Recommendations by Priority Development Area

Given the location of the priority sites for analysis, and the housing preferences of those most likely to reside in or adjacent to a downtown environment, a capture rate of total demand for the study areas was calculated as follows: 75% of multifamily units would be captured in the study areas, and 20% of single-family potential (in alternatives to single family like townhomes). This would result in a total of 300 new multifamily units, and 110 single family (alternatives). Further, given increasing demand for rental and the absence of new product, specifically in downtown and downtown adjacent areas, this analysis assumed a higher percentage of new units would be rental than currently found town-wide.
Residential opportunity will differ by area:

**PDA #1 – Downtown 40R Potential Expansion:** Downtown would be most attractive for multi-family and mixed-use redevelopment - both ownership and rental - to take advantage of proximity to the train station and retail/restaurant amenities most attractive to younger workers (without children) and households looking to downsize. Site 1-B would best hold multi-family, whereas Site 1-A would be best suited to multi-family infill or mixed use along major corridors. However, with few large parcels available in 1-B, parcel assembly would likely be needed to make redevelopment feasible.

**PDA #2 – South Main Street**: Northernmost areas of the corridor hold the greatest potential for multifamily residential and/or mixed use development, with a higher percentage of rental units. Units would likely be most attractive to smaller households interested in the proximity to the train station and existing retail amenities along Main Street in the downtown core. Redevelopment could also serve as a new gateway opportunity to the larger downtown. Added residential densities would also further support existing and future retail establishments.

**PDA #3 – New Crossing Road Redevelopment District and Ash Street Parcels**: Given that this priority area remains within walking distance to the train station and downtown retail amenities, residential could likely be supported, perhaps through a combination of ownership multi-family and single-family alternatives such as townhouses. However, since it is also somewhat removed from the downtown, there is limited potential for retail as part of a mixed-use development, as the retail components would lack visibility to attract a larger customer base. Office space would likely be a better fit, particularly spaces targeting creative industries attracted to former industrial areas.

**PDA #4 – 1 General Way:** Multifamily owner and rental units and single-family alternatives (e.g. town homes) on areas of the parcel closest to downtown may be feasible, and attractive if developed as part of a larger mixed-use complex. The area remains within walking distance to the train and downtown, and with a mix of office and redeveloped retail, could attract residential interest from households looking for higher density environments. However, as highlighted in the office analysis, should the Town prefer a mix of retail and new office uses here, it could work with the property owner and other specialists to identify an anchor office tenant interested in a build to suit property.

# Appendix C: Meeting Summary for April 1, 2015 Public Meeting

**Strategic Economic Development Action Planning Public Meeting**
**Wednesday, April 1, 2015, 6:30 – 9:00 pm**
**Pleasant Street Senior Center**
**49 Pleasant Street, Reading**

Small Group Discussion Notes

Over 60 people attended the April public meeting in Reading. MAPC provided an introductory presentation of the Economic Development Action Plan and described the four PDAs being studied for development potential. After the presentation, a visual preference survey took place that consisted of discussion and keypad polling. Feedback from the visual preference exercise directly informed subsequent modeling of redevelopment potential and conceptual urban design work illustrating redevelopment potential in one PDA. This document summarizes questions asked during the public meeting as well as the feedback from the visual preference survey.

**Questions about introductory material, PDAs, and existing conditions:**

- Does high-tech fall under industrial?
    - MAPC – it would fall under office use.
- What about Server Farms?
    - MAPC – it would likely fall under light industrial.
- Will the maps be posted?
    - MAPC – yes everything will be made available after the meeting.
- MAPC clarified the four priority development areas, noting that these come from a larger list of areas. The Priority Mapping report can be downloaded from www.mapc.org/nspcprioritymapping.
- Which areas were identified for residential?
    - MAPD – Priority Area 1

- Is the goal to increase tax revenue?
    - MAPC – the goal of this project is to look into the quality of life and the goals of the community and to ensure appropriate planning is done to meet those goals. It is not solely about increasing tax revenue, but meant to proactively guide development. MAPC strives to meet the goals identified in their Master Plan, called Metro Future. This includes looking at various opportunities for commercial offerings, creating access to those offerings and addressing the housing needs of the region.

**Summary of market analysis presentation from town:**

Ms. Amanda Chisholm from MAPC presented the market analysis for Reading as it relates to Office and Retail. She noted their initial work included interviewing local businesses. Most reported they are doing well, but a few have noted they were struggled. Rents are competitive and Reading has a low vacancy rate. However, some felt that the parking in the downtown is confusing and that the permitting process could be more business friendly and more streamlined. Other business owner's felt that more residential in the downtown would help boost their sales.

Interviews with commercial brokers revealed that there is a potential for small offices and small retail stores downtown. There is strong office competition. Interviews with residential brokers revealed that the single-family home market is strong and there is also a demand for well-located multi-family housing within an amenity rich area.

MAPC also looked at the Retail Trade Area and performed a Retail Gap Analysis. Based on the analysis there is a demand for 2 health and person care stores, 1 food & beverage store, 2 small retailers and 1 food services & drinking place. There is an opportunity to capture this gap by filling the existing vacancy and concentrating the majority of new retail in downtown and the northern end of south Main Street.

Rents were for offices slightly below the 128/MassPike region, but were on par with rents in the suburbs. There is a 17% vacancy rate which is a decrease from previous areas. According to industry projections, there is a 14% growth, but that is within the region, which Reading is certainly positioned to capture some of that growth by leveraging some of the community's assets.

Mr. Matt Smith with MAPC presented the Residential Market Analysis. Overall, household growth will drive residential demand. An analysis of the population projections identifies 1900 additional households over the next 10-20 years and an increase of senior households by 75%. There will also be an increase in the 20-34 year olds also known as the millennial. Ms. Smith noted that the senior population and the millennial have similar preferences on housing choices. They are both leaning towards smaller housing units which are within walking distance to various amenities.

The residential analysis also looked at recent trends. Traditionally, Reading has been an owner-occupied community, but in the past 10-15 years there has been an increase in rental housing. In addition, there has been an increase in condo units. As for home sales, they are at an all-time high for Reading. Single-Family homes are in the highest demand as the schools are a big draw. However, he noted that the student population is projected to decline. The Condo market is also strong with a big desire in upscale two-bedroom units. They are finding that people want to stay in Reading, but the options are limited for empty-nesters. Many of the units are located on the outskirts of Town and are not walkable.

Other trends indicate that there is little new single-family home construction. This is likely due to the little developable land in Reading. He also found that rentals come and go quickly. There is opportunity for more residential as there is a demand for 950 potential units over the next 5-10 years. Most of that development will be infill/redevelopment, but that there is a strong demand for housing near the downtown. Half of that demand could be supported by alternative housing units in the downtown with a more modest amount of single-family home development.

**MAPC review of PDAs in the market analysis:**

Area 1: Expansion of the Downtown 40R District
- Focus retail development by filling vacancies with a mix of restaurants and residential.
- This area could support small professional offices (lawyer or accountant).

Area 2 South Main Street
- Focus retail in the northern section of this area and phase in new commercial as residential units are added.
- Residential opportunities in the northern section as infill development, which could also support the downtown.
- There is opportunity for small professional offices.

Area 3 New Crossing Road Redevelopment District
- Due to its proximity to Downtown, additional residential opportunities may exist in this area.
- Office: creative mix space or flex space.

Area 4 1 General Way
- Best use for office or build to suit.
- Residential could be supported in this area to blend in with the existing surrounding residential.
- Mixed Use: live-work-play to accommodate current workforce.

**Questions from market analysis:**

- Will this take into account impact on town services?
  - MAPC – Yes, they will take into account relevant impacts such as stormwater and wastewater.
- What is the impact on the schools and where did the data come from on the population projections?
  - MAPC – The data comes from MAPCs demographic projections for the region and very detailed modeling. There is a slight increase in school-aged children, and then it begins to decline.
- What is the market for 2-bedrooms and what demographic does that attract?
  - MAPC – Two-bedroom units will likely not attract families with young children, but will likely attract empty-nesters and young-professional.
- Assistant Town Manager Jean Delios – The data from the Smart Growth Districts has a total of 15 children residing in the two smart growth districts.
- What about the boundary of PDA 1?
  - MAPC – It is based on the existing 40R district and expansion upon that.
- What about the impact of development on traffic from New Crossing Road and the south Main Street area?
  - MAPC – That would be considered when additional detail is developed around a particular project.
- What about the empty buildings in the 1B area? They would be great for mixed use.
  - MAPC – This analysis is to see whether certain mix of uses could be supported in the area and to identify those uses to bring in potential redevelopment.
- Some parcels in 1A and some on South Main Street are small parcels and difficult to develop. It is difficult to assemble parcels.
  - MAPC – That is common in downtown environments and there are different strategies or incentives a community could offer to encourage development and we will be looking at strategies.

**Visual preference survey:**

- **Height:**
  - Anything over 3 stories, generally considered too tall (for PDS 2 and 3)
  - Comments suggest higher could be acceptable for PDA #4 (no more than 4)
- **Size:**
  - Nothing too vertical/flat or too massive looking
  - Townhouses that are too vertical/flat looking on the façade are not appealing
- **Façade/windows:**
  - Like distinguished bottom floor (in terms of design)
  - Avoid “sterile” façade
  - Variation in façade and balconies is good
  - Less concrete, more windows
  - Void the look of different sidings slapped together on one building
  - Like brick details
  - Like bigger windows rather than too many windows (check window to wall ratio)
- **Roof:**
  - Like articulated, pitched roofs – no flat roofs
- **Style/aesthetic:**
  - Good signage important
  - Contemporary design is good but nothing too sterile in terms of form and colors
  - Designs that blend traditional and modern elements are good (including brick for

example)
    - Nothing too boxy looking or top heavy (referencing examples that had a fifth story in a contrast design)
- **Public realm/landscaping:**
    - Wide sidewalks, brick crosswalks to promote safety for pedestrians – good
    - Parcels with more landscaping – good
    - Want more green/gardens in public areas
    - Like restaurants with windows opening out to street and outdoor seating, but with some privacy border
    - Like potential social areas/activities in public spaces
    - Like public art
    - Street trees, variation in facades, all good for public realm
- **Parking:**
    - Dislike open parking; like hidden parking in back
- **Use:**
    - Like multi-use (for PDA #1)
    - Would like to see commercial on first floor of 18, like the inclusion of retail (PDA #2)
    - Like examples that included mixed uses including artist gallery space, office/commercial/industrial (PDA #3)
    - In general, would not picture residential in PDA #3

# Appendix D: Meeting Summary for June 3, 2015 Public Meeting

**Planning for Reading's Economic Development Future Forum**
**Wednesday, June 3, 2015, 6:30 – 9:00 pm**
**Pleasant Street Senior Center**
**49 Pleasant Street, Reading**

<u>Small Group Discussion Notes</u>

Over 50 people attended the June public meeting in Reading. After an introductory presentation, the meeting was set up with "world-café" style discussion stations where participants could choose the order of stations they attended and did not have to travel with the same group. Participants had the opportunity to learn about the different elements feeding into the development of the Action Plan for Reading. This document summarizes notes from the four different discussion stations.

**Market potential in Reading and the opportunities in the PDAs:**

- Very important to develop commercial base, we have a limited opportunity to do so strategically
  - We will never be a Burlington
  - Largest single parcel area is near Keurig
  - With offices, you get a lot of taxes and no services you have to worry about
- What strategies should town look at to make somebody want to come here?
  - Do we find startups? Work with brokers?
  - What is the transit improvement that would be needed to make 1 General Way into office space?
  - We have lower rents, why aren't people coming here?
- Is there a way to create a flag stop, similar to what they have in Winchester, when there is somebody there?
  - Create another stop, not a full stop
  - That would support more retail on first floor and residential on top near rail line

  - Improve access by providing access on both sides (a mini station)
- Would help to draw workers, have to make sure employees can get there
  - It's a seven minute walk, coming from Boston and moving to Reading, that's nothing
  - Connection needs to be better
  - Reading had two railroad stations, pendulum swings back and forth
- We don't need any more hair or nail salons
- What does it take to attract a variety of restaurants (like Woburn or Melrose)?
  - Do they want more liquor licenses? Parking?
  - Parking could be an income generator if there were more trains coming in and out, or if there were a parking garage
- Schools are at capacity, what will happen if there is more residential density?
- Any space that's available, developers are building single family
- You talk about older people wanting to downsize, I think a lot of people would want to leave because of the taxes
  - People from places like Winchester could downsize to Reading
- How do you attract office development? We have a train
  - Our town has the reputation of making it really hard for people to come in and develop offices
- Zoning dictates where development can happen
- When a lot of people see that 950 units, that's a really scary number
  - Based on where we are now, can the school system accommodate that?
- When you have units like apartments/condos, you get the people that can't afford to purchase a home, you get those families with children
- There used to be no kids around (when I moved here in the 80s, there were just a few)
- I have a business in town, people are upset that Addison Wesley is residential and not retail, which it was originally slated for
- What is driving the 65+ growth?
- Down at Greenhouse Acres there are no elevators
  - Not good options for seniors in [current] multi-family housing (if not accessible)
  - The public housing in Reading is not handicap accessible
- Because of the recession, a lot of towns didn't put money into their school systems, this is especially a problem now with the growing school system
- Turnover in 30 Haven is very quick even though it's been open only 2 years (according to woman who lives on the second floor)
  - Younger people actually relocated to live closer to Boston because the commuter rail didn't provide enough of a transportation option
  - Those who have stayed in the building are the seniors
  - Some maintenance issues and there have been many property management companies coming in and out
- What do people want?
  - Trader Joe's (in the Walgreens building)
  - Seniors in 30 Haven were promised a grocery store right in town
  - Restaurants

**Alternative development potential estimates:**

- What is the breakdown for development potential?
  - Someone wanted to know how many single-family homes, etc. make up the 910 units for the community potential
- Like the 40R Regulations and Design Guidelines
- Likes the idea of infill
- Concern with school children & land available for schools.

- Concerned about the potential for tear downs with promoted economic development and growth and how that could change the character of the Town
- Downtown is more active from 30 years ago.
    - Loves the idea of new restaurants
    - Wants to see more unique businesses.
- Wanted to know more about the potential zoning changes and how the development potential could be accommodated
- PDA 1B is showing potential for 80 units - how was that modeled?
    - This is a concern because that is what the proposed 40B is showing and it appears much too dense
- Would like to see 40R expanded at November Town Meeting
- How to we market Reading?
- Still not sure what the plan is telling us in terms of what type of housing, commercial
    - Someone feels unsure of what is best for Reading - how do we know what is 'right?'
- Someone wanted to understand the Town's priority
- There were concerns about traffic with increase development along Ash Street especially, also in the downtown
- Consider buffer zones to help transition districts from commercial to residential

**Transportation and connectivity:**

- "Road diet[7] necessary on Main Street south of High Street
    - Sidewalk
    - Signage: stop signs, yield
    - Slow traffic down
    - 40 mph speed deterrent
    - Bike path use
    - State controls speed limit
    - Trees and streetscaping: require per redevelopment as condition of approval
    - Poor condition of sidewalks
    - Wider sidewalks
    - More than two crosswalks with lights
    - Center lane to make turns
    - Transfer maintenance from State to Town
    - Dangerous crossings hurt businesses
- New connection between Main Street and Ash Street?
- Municipal area uses in PDA3
    - Not residential
    - Commercial/office uses
    - Access road?
- Widen General Street
- Access between PDA4 and across New Crossing Road
    - Make connection
- Remove parking along side of PDA4
- Make left possible coming out of PDA4 at General Way
    - Another left turn suggestion
- Eliminate rail crossing for industrial uses in PDA3

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[7] A "road diet" is also referred to as a lane reduction or a rechanneling of a road. It is a transportation planning technique where the number of travel lanes is reduced. A road diet may be pursued in order to improve safety and provide room for other modes of travel. Learn more: [http://www.fhwa.dot.gov/publications/research/safety/humanfac/04082/](http://www.fhwa.dot.gov/publications/research/safety/humanfac/04082/)

- Most dangerous intersection is at High Street and Main Street
    - Big conflict
    - Regional cut through 93/95
    - Horrible walkability and bicycling
- Pedestrian/bike bridges over rail line
    - Tunnel under rail line into PDA3?
    - Bridge over rail line to Ash Street
- Vehicular cut through issue between Pine Avenue and Warren Avenue?
- Mixed-use development in triangle between rail line, Washington Street, and Main Street
- Need a pedestrian crosswalk light at Village Street and Washington Street
- Two lanes merging to one for right turn only southbound at Haven Street and Main Street
- Medians and islands along Ash Street
- Auxiliary T stop commitment
- Buses 136/137 rerouted to/through downtown
- Walking path along High Street/adjacent to rail line
- Need trees on Ash, High, and Lincoln
- Better bike access to T at Haven Street
- Extend Ash Street
- Wetlands in PDA2
- Extend Elliot with bridge over brook
    - Path along brook
- PDA1B has too much lot coverage and building setback
- Need overpass over rail line at train station
    - Unsafe connection at rush hour
- Decent connection and lights along North Main Street
    - Lights not synchronized
    - Disregard of lights

**Urban design:**

Existing conditions:

- The roughly 9 acre site has tremendous unrealized potential
- The most visited site is RMLD – predominantly Light Industrial (largely single story buildings)
    - Uses 44K square feet of warehouse space (northeast building)
    - Main building is too big; could be condensed a bit
    - Back of credit union, the space is needed to house trucks
    - Also have other trucks on site
- Mostly asphalt with little to no green space
- Lacking effective storm water management elements
- Minimal pedestrian network
- There is a beautiful historic building (former power substation, RMLD Station 1)
    - Keep historic building
    - Jean mentioned that RMLD has interest in moving to the historic building next door
- Lack of connection with PDA 4 - want to improve pedestrian and vehicular access and create connection with road by medical facility
    - Several people suggested increasing connectivity between PDA #3 and PDA #4; several specifically suggested an air bridge across the tracks
- PDA 4: no housing (!)

- Strong consensus among all that the intersection to the northeast of PDA #3 is a mess and concern that it will cause traffic flow and circulation issues along Ash Street, making access to the site difficult

Comments about urban design:

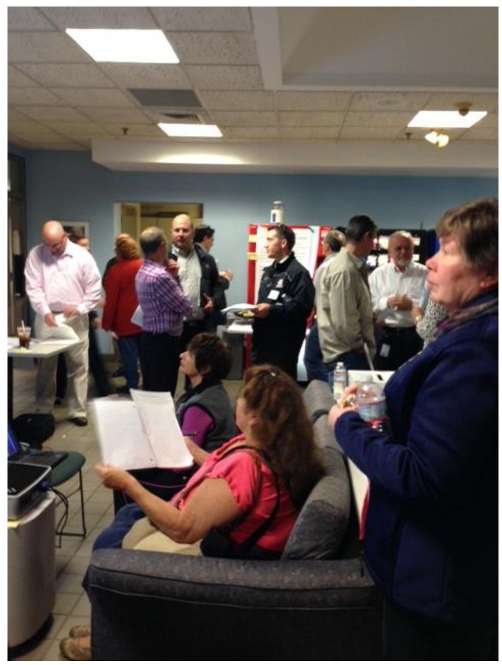
- This site would be effective as a transition area between commercial uses and residential neighborhoods
- It is desirable to see this area activated at different times of the day for multiple uses including live, work and play
- Needs an improved site circulation system, traffic calming could be used to reduce conflicts
- The concept envisioned would be for a heavier emphasis on open space with much more landscaping, designed to attract bicyclists, and passive recreation
    - Prefer traditional type of green open space
    - Like having a plaza and green parts
    - Interactive programming is great for open space
    - Ice skating rink
    - Water element of some sort (fountain)
    - Farmers market
    - Love the idea of furniture
- The “park once” concept is included so that visitors could visit multiple aspects of the site without using a motor vehicle
- Many expressed interest in making circulation around and within the site multi-modal
- Future tenants could be flexible office, commercial, tech startups as well as a fitness center, daycare center, etc.
    - No more gyms; a day care would be good
    - Daycare would be good; there’s nothing on this side of town
    - Someone noted that the Reading Athletic Club near Market Basket just closed, so having a gym on site is a good idea
- Adaptive reuse of historic substation building, possibly for a community based use (e.g., youth center, parks and recreation users, senior center)
    - Need for a youth center and that the site would be a good spot for one, possibly in historic building
- Sufficient parking can be provided within the envisioned site plan
    - Green elements for parking are great
    - Pedestrian safety
    - Lower parking ratios
- Need to identify a solution to feed Ash Street traffic to Main Street and improve upon the hazardous intersection where they meet
- Many were interested in adding an access point to the site along Pondmeadow Drive
- Looked at subterranean parking on site – didn’t think the market could support it
- Recommend reducing the building footprints
- Orient the focus to Ash Street
    - Bike lane along Ash Street
- Cluster buildings together for synergy
- Plan for the possibility of food trucks for workers at lunch time
- Scale and heights are good; like the open space, which is important for the new housing
- Like the mix of design types (based on drawing)
    - Overall like the various urban design elements
- Need access to the site; don’t make it like a separate campus
    - Connect to medical center site
- Keep it 100% commercial/industrial

- Build much higher: big office buildings, reduce parking or build structured if need be
  - One person expressed concern about building height and shadows; most were comfortable with the proposed scale; a couple of people suggested going higher along the rear of the site
  - Denser/taller adjacent to the railroad tracks is workable/okay
- One or two people suggested adding an MBTA stop at PDA #3; others questioned whether there was demand for a stop there
- Remediation prior to development?
- Most people liked the mix of uses, including a restaurant/café along Ash Street; the green space; tightening the building configuration; and mix of building typologies
- Close proximity to downtown makes this location very desirable
- A flyover bridge was suggested to gain access to the commercial area housing Market Basket

# Appendix E: Meeting Summary for October 7, 2015 Public Meeting

**Reading Strategic Economic Development Action Plan Public Meeting #3 - Open House**
**Wednesday, October 7, 2015, 6:30 - 9pm**
**Reading Municipal Light Department Cafeteria**
**230 Ash Street, Reading**

Approximately 60 people attended the third public meeting in Reading. Participants heard about the event in a variety of ways, including social media, email groups, and the newspaper. The meeting was structured in an Open House format; attendees could circulate around six stations to speak with MAPC or Reading staff about proposed Action Plan goals and strategies, to provide feedback on the conceptual urban design work illustrating development potential in one priority development area (PDA), and provide feedback on the draft Economic Development Vision. This document summarizes public comments given at the meeting.



Vision Statement Comments

Attendees recommended the following additions to the vision statement:

- Commuter options should extend access to the T, bike lanes, and parking
- Municipal Light Department with low rates
- Potential for fiber-optic connectivity for businesses
- Create economic opportunities to put town on firm financial footing for generations
- Enable seniors to age in our communities with accessible homes/housing and services
- Need to mention efforts to minimize our footprint and go green
- Reading is far more than the sum of its pieces. The spirit and caring nature of residents and businesses feed the community and hold it together, enabling positive change and providing support when needed.

Draft Strategies Comments

Note: Text in brackets has been added in order to clarify original comments provided.

**STRATEGY 1: Adopt local policies and practices that will facilitate compact development and mixed use in the transit-accessible PDAs.**

- ACTION 1A: Expand Downtown 40R Smart Growth Overlay District (SGOD) to PDAs #1A and #1B to continue fostering mixed use development in the Commuter Rail station area.
  - Accessibility is an issue for the aging population. Universal design for residential buildings is needed, as well as more handicap parking and better placement near store entrances
  - Convert Giant Storage building into office space or tear it down and build condos
  - We need some open space in YOR- not 100% lot coverage
  - Expand YOR zoning needs to incorporate commercial space, not just residential units. Promote small, local businesses or local chains. Examples: follain, shellabella, Henry Bear Toys, a bike shop, Florish, Charles St, Harvard Sq, Black Inc., Roost (Salem)
  - More restaurant variety. No more pizza! Desperately need a good coffee/sandwich shop and more family friendly restaurants, places that serve brunch, etc.
  - Promote universal design, town develop design, best practices
  - Keep cute storefronts with windows, they give a charming small town feel
  - Super Market - small but essential in a walkable downtown
- ACTION 1B: Facilitate more compact, mixed-use development in PDAs #2, #3 and #4.
  - Pay attention to gateway to downtown Main St. -- needs improvement south of tracks along Route 28. Replace gas stations and McDonalds.
  - [Promote] high density mixed used away from easily accessible transportation HUBS (i.e., Commuter Rail) -- will struggle to maintain with age. Concentrate on small, locally owned shops that can attract new, young residents (Moving away from the city) in areas away from the commuter rail- Like south PDA #2 and PDA #4
  - Maintain reputation as a great place to live with children - focus on high quality retail, restaurants, and layout that are attractive to young families who want to move to Reading.
- ACTION 1C: Develop and implement a comprehensive parking strategy.
  - Parking along RR near Rite Aide could be longer term parking for employees so other areas near shops will be more available. These are full of RR commuters during the day
  - Love the idea of mixed use and walkable Reading but am concerned about the assumption that folks will walk between north and south Main Street. We need to keep a good traffic flow and not hinder access to the town
  - Concern should not be to attract more housing - the schools are already overwhelmed. “reuters” can pose additional stress
  - Roadway improvements on Ash/Main to link there parcels
  - New Idea: T Garage over tracks for commuters and businesses – would free up other land for parking for downtown
  - Safe walking, biking and bike parking
  - Walkability and safe biking should be a priority for a vibrant downtown. Certain areas are currently dangerous
  - Re: graph of Household projections by age of Householder- 65+ is getting too high
  - Focus on retail to attract new, young families. No more condos!
  - Park and walk. Use areas surrounding downtown for lots with encouragement to walk the block, two, or three. Get Reading fit! Available spaces only for handicapped
  - Better sidewalks so people will walk- Ash-Boston-Main + RR in particular
  - Walkability- children’s play area location causes the need to walk in driveways
  - Clearer signage and walkable access to train

**STRATEGY 2: Enhance walkability and connectivity within and between the priority redevelopment areas.**

- ACTION 2A: Make infrastructure investments that will create a safe and welcoming pedestrian environment between the PDAs and between the PDAs and the Commuter Rail station.
    - I am very interested in walkability and green alternatives for transportation in Reading
    - Better walking access to Market Basket and Home Depot
    - You can't make projects walkable unless you scale back 100% lot coverage
    - Look at traffic patterns to clear up intersections and eliminate some restricted turns
    - This is #1 priority
    - Need enhanced crosswalks or bridges over route 28 for pedestrians; bike lanes needed
    - Sidewalks needed on Indiana Ave. and other streets with grammar schools on them
- ACTION 2B: Prioritize improving connections around PDA #3 – New Crossing Road Redevelopment District and Ash Street parcels – to enhance the area's accessibility from PDA #2 and walkability to and from the Commuter Rail station.
    - Connect upper Main St. Route 28 to downtown – better, tree-lined sidewalks that extend to downtown
    - Second exit out of Market Basket can only take a right now
    - Am still reticent to add barriers on Main St - traffic flow is too vital to access. We don't just want through traffic - what we want is for commuters to fall in love with our great town and come back to visit, enjoy, and spend their money.
    - Make trip to MB "walkable"- sidewalk/bike path
    - More aggressive snow removal at snow banks by cross walks
    - New Idea: Intersection of Ash and Main St- stop sign, signal- traffic is a mess!
    - Bike racks
    - Put parking in rear of buildings
    - Make PDA 2 like downtown- tree lined/sidewalks/more businesses/simple/ cost effective/walkable
    - Use the walk first drive/parking second development attitude
    - Walkability improvements should include Lincoln and Prescott Streets, which is a busy pedestrian entrance to commuter rail and downtown for residents from west of tracks
    - Hard to look at options without addressing the TRAFFIC
    - Improved walking for the intersection of Main-Ash-Bolton-RR
    - More streets like Haven- walkable, compact
    - More multi-family housing to create a vibrant community
    - I need a new two bus shelters: 1) at Lincoln St 2) at Lowell St and main (see map)

**STRATEGY 3: Brand and market priority development areas to attract interest from the developers, commercial establishments, and potential customers.**

- ACTION 3A: Convene a working group of stakeholders in and around downtown Reading that can develop a brand identity for priority development areas in Reading.
    - Create a new and rebranded Economic Development Committee
    - Create a public-private partnership along the lines of partnerships and advocates in Stamford, CT and Portland, ME
    - Ask businesses what they pay for high speed Internet and what they need in this area
    - Advertise small business Saturday by American Express- maybe another credit card would consider something similar/statement credits for shopping at registered local small businesses
- ACTION 3B: Establish an online presence to market and promote Downtown Reading.
    - Improve town website
    - Work with AmEx, Visa, MC to sponsor local events

  - Get someone on the Reading parents network Facebook group to help promote (in a non-promotional and highly interactive way)
- ACTION 3C: Consolidate economic development resources in a new section of the Town of Reading website.
- ACTION 3D: Hold networking events for existing and prospective downtown Reading business owners.
  - Work with non-profit and school organizations to facilitate and streamline [relationships with] downtown businesses to ensure there is a complementary relationship that works for the benefit of all
- ACTION 3E: Maintain a database of prospective retail and office tenants.
  - Shared office space opportunities would be great!
  - Shared office space example - Common cove in Chelsea (Encourages those who work from home to collaborate and not "squat"
- ACTION 3F: Implement a phased approach to marketing redevelopment in PDAs.
  - Focused efforts to actively recruit, target, and prioritize businesses- let's get the retail and restaurants we really want
  - New Idea: Find ways to make it affordable to buy a house in Reading before age 40.
    - More use of local culture and businesses by this age group will happen if we actually live here!
    -

**STRATEGY 4: Support existing local businesses.**

- ACTION 4A: Work with the existing local business group to plan activities and events that will help to support the local business community.
  - Currently, the new restaurant Fusion is offering dinner and trying to get a liquor license- I vote yes- I want to help this new and different restaurant thrive in Reading
  - We need more events to bring in large groups of people from Reading and surrounding towns like the street faire - more advertising outside of just Reading
  - Make Haven St restaurant row. (Moody St- Waltham outdoor dining/walkable)
  - Town supports local business- tough part is walking/parking near them
  - More weekend activities such as Farmer's Market in a parking lot, encourage local growers to come here
- ACTION 4B: Connect local business owners with programs that can help them to strengthen and expand their businesses.
  - Ensure adequate residential internet bandwidth for work from home (Work from home lets people do more daily business in Reading instead of along their commute)
  - Work to provide more office space, which promotes more patrons for local businesses
- ACTION 4C: Dedicate town funding towards a full - or part-time - staff person who can serve as liaison to the small business community.
  - Use more interns! Take advantage of the wealth of colleges in the area for new insights
  - A liaison could also work to help fill empty commercial space and attract new businesses that are appropriate and will thrive. Help manage the mix, i.e. how many salons, fitness places, fast food, can the area sustain?
  - This person can liaison between businesses and not for profits to work out programs that support all town stakeholders
  - New Idea: Streamline permitting process
  - Need more involvement with Chamber of Commerce
  - Encourage and facilitate larger scale and reliable collaboration between Reading businesses and nonprofit organizations - Reading citizens support charitable businesses (remember Atlantic?)

**STRATEGY 5: Promote public/private partnerships and collaboration to maximize redevelopment potential.**

- ACTION 5A: Consider public/private partnerships with developers to help address gaps in financing redevelopment projects.
  - Sidewalks to promote connectivity and safety
  - Come up with transportation alternatives that do not require as much parking
  - Business improvement district [implemented in collaboration with] the chamber of commerce
- ACTION 5B: Engage with local and regional entities and groups with access to businesses, developers, and investors to market redevelopment potential in Reading.
- ACTION 5C: Facilitate redevelopment opportunities that require parcel consolidation with multiple owners.
  - Communication and relationship building in the community will build trust and open doors to discussion
  - Town could sponsor meetings of smaller holders to asses interest in pooling to create a larger developable parcel
  - New Idea: All #5 can be done with newly creating non-profit to take up from Economic development Committee

**STRATEGY 6: Build community and activate the public realm in Downtown Reading through cultural economic development and placemaking initiatives.**

- ACTION 6A: Implement public space activities, programs, and events that can facilitate creative placemaking.
  - Love the idea of bringing the community together to build connections, celebrate diversity, and raise morale in a challenging world. Encourage collaboration between groups and outreach to places of residence, including apartments
  - Art and musical events. Downtown and park areas.
  - Great idea- focus on building community. I feel more programming would be wonderful
  - Move gazebo from Memorial Park to the square
  - Advertise more to bring in larger crowds. Expand advertising to other local towns
  - Absolutely more programming and family friendly events in more attractive spaces. Seasonal activities- look to Market Street as examples for events- music, yoga, kids events, sidewalk art sale, outdoor plays
- ACTION 6B: Promote Reading as a creative community.
  - Schools have strong art programs, as does the town- these are a great asset and can provide the glue that holds public events and communities together.
  - Town clean up day
  - Art installation (Stamford CT did this)
  - Walgreens site for live/work arts space
  - Reading has a wealth of open space, trails and parks spread throughout the town. Try to harness the feel of those spaces in the heart of the town to create a furthered sense of community rather than separated neighborhoods.
- ACTION 6C: Program engaging activities that transform main streets within and between the PDAs.
  - Downtown is a very dark yellow - Need bright white LED lights for all downtown street lights
  - Annual Town Volunteer Day
  - Combine all private performance arts groups plus town support to create a Reading community Arts building: Community arts building at Old Reading at Gymnastics Academy. Bring in all theatre, dance, etc from town.

        - 1st and 2nd floor can be for seating and concert.
        - 3rd floor can be split between groups for classes, lectures, rehearsals
    - Increasing foot traffic will increase business, but for good public events, the public space needs to be bigger and more accommodating
    - More retail- no more housing!
    - Use public parks during town days
    - Flag football, Frisbee, concerts, comedy shows, etc.
    - Woburn street lights are very bright white led - better than Reading downtown.
    - Neighborhood specific events at parks (not town wide)

Urban Design Board Comments

- **Reading PDA #3 Rendering and Precedents**
    - This is too much concrete. Facades need to be interesting, warm and inviting a place to escape and relax
- **Priority development areas**
    - PDA 1B
        - The town should know/investigate the sewage situation. Prescott Street sometimes backs up in major storms - Big problem
        - What about Lowell St. And Main Street at intersection. NEED SHELTER at Lincoln St
- **Reading PDA # 3: Existing conditions and future concepts**
    - Love the idea of open sites and green areas with adequate bike racks and parking off site - Handicapped parking accessible
    - Urban design - Bottle neck; [concern] about 2-way traffic
- **Reading PDA #3: Site Plan**
    - Urban design -- still very concerned about traffic problem
    - Track circulation exclusively in bottom east corner
    - Tie together PDA 3 +4 for people and cars
    - [like/want] Community arts center; consolidated individual entities

# Appendix F: North Suburban Planning Council Subregional Priority Mapping Project

Reading is one of eight municipalities in the North Suburban Planning Council (NSPC) subregion, a voluntary association to facilitate cooperative regional planning. In January 2014, MAPC completed the **North Suburban Planning Council Subregional Priority Mapping Project**, a 1.5-year initiative that implemented a robust community engagement process to identify and map locally and regionally significant priorities for development, preservation, and infrastructure investments in the subregion. The project resulted in the identification of regionally significant planning priorities in the NSPC subregion: Priority Development Areas (PDAs), Priority Preservation Areas (PPAs), Significant Transportation Investments (STIs), and Significant Infrastructure Investments (SIIs).

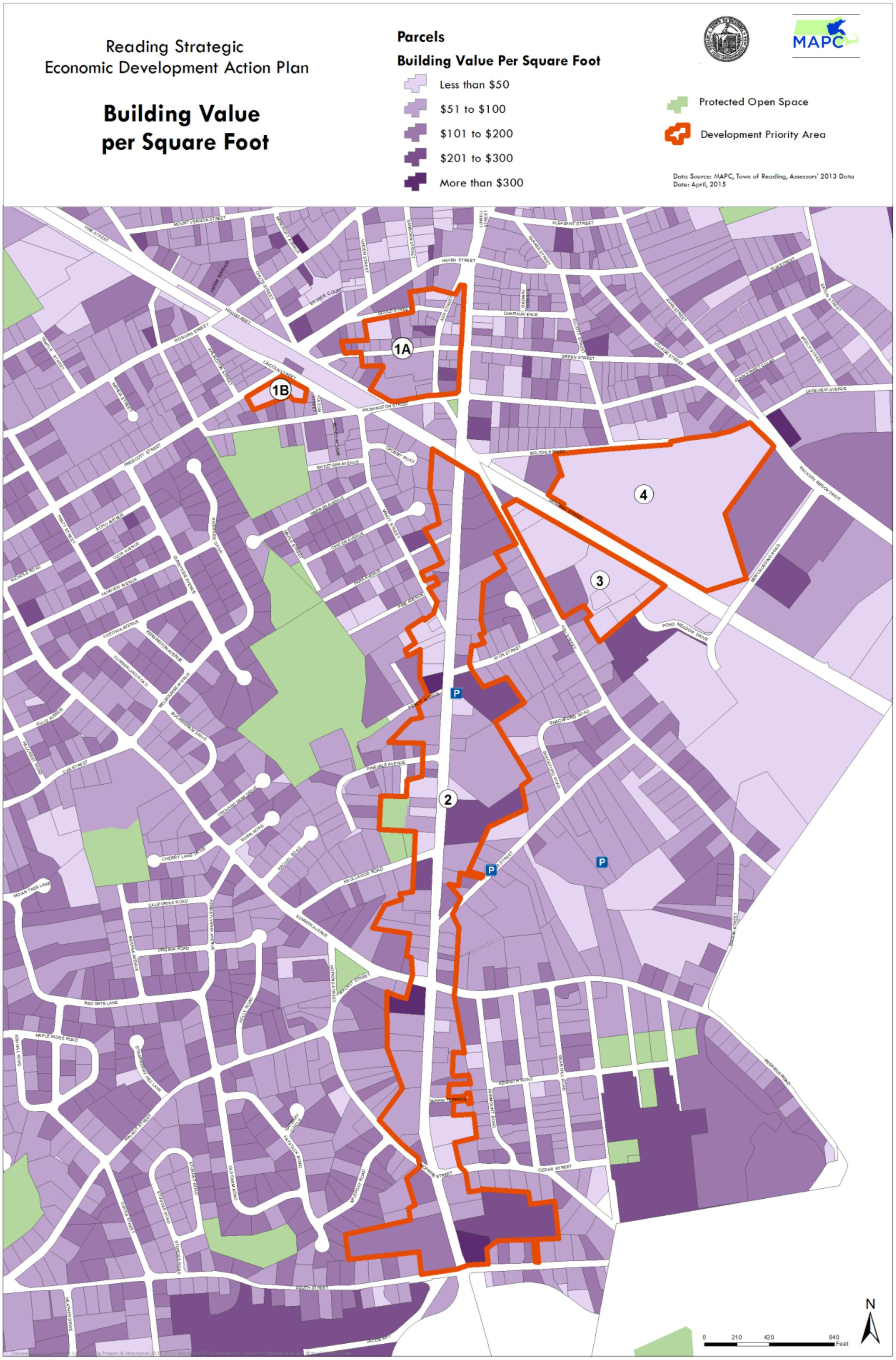
The prioritization process involved developing a preliminary list of local priorities through public presentations with municipal staff and local boards, followed by a series of regional forums and data analysis from MAPC. Through this process, a targeted list of regionally significant development and preservation priorities in the NSPC subregion emerged. In Reading, four regionally-significant priority redevelopment areas (PDAs) were identified through dialogue with Reading Town staff, members of the Board of Selectmen, and members of the Community Planning Commission.

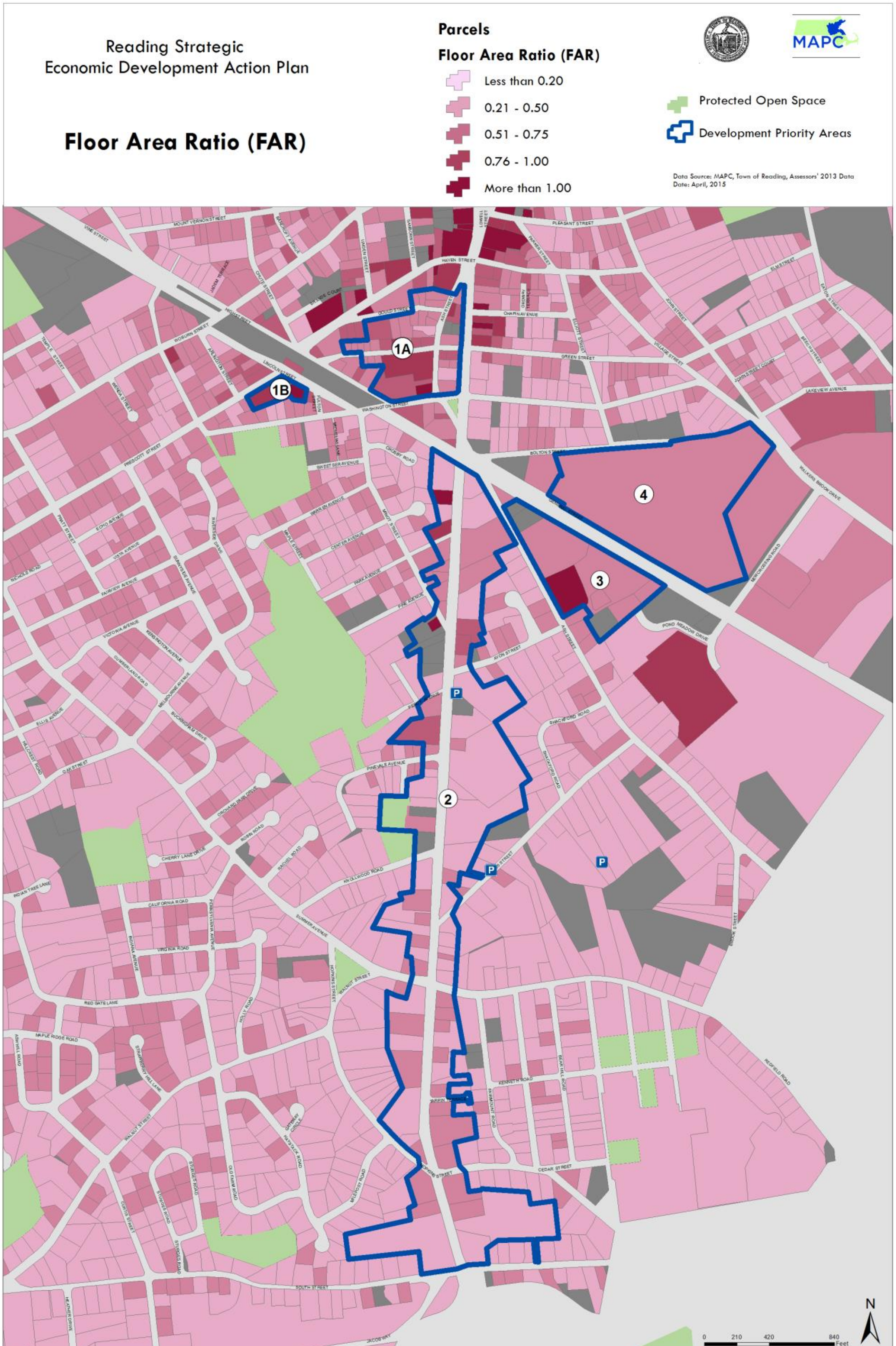
In Reading, Town staff was asked to consider the development types that each PDA could suitably accommodate, e.g., mixed-use infill; mixed use master planned; multifamily; commercial medical and office; commercial retail, entertainment, hospitality; and commercial industrial. MAPC then used available data to assess the ability of PDAs to accommodate different development types. Data used to screen PDAs for suitability included:

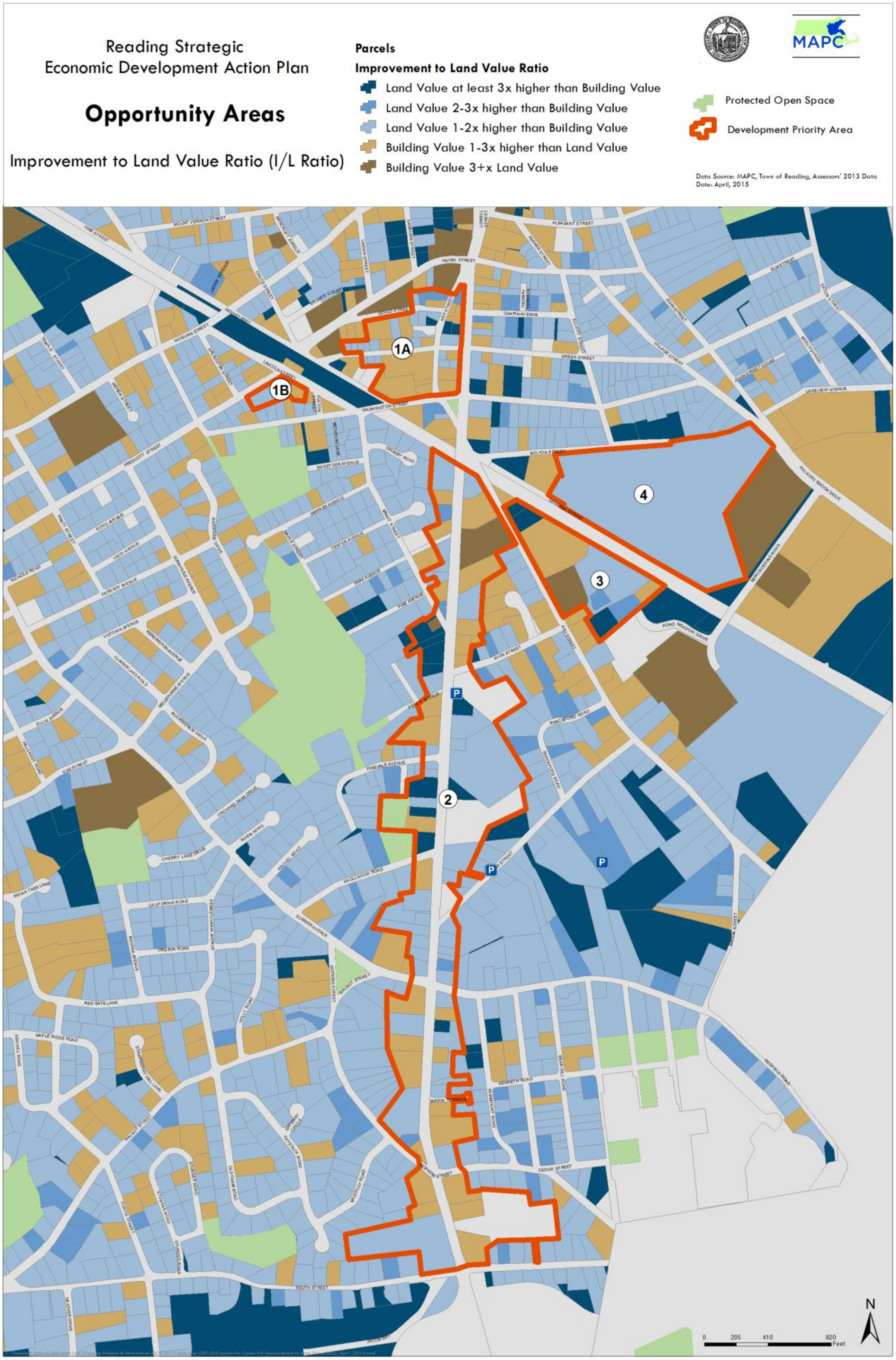
- *Travel choices:* proximity to Massachusetts Bay Transit Authority (MBTA) and Regional Transit Authority (RTA) bus service, percent of non-auto commutes, and interchangeable proximity.
- *Walkable communities:* sidewalk availability, Walk Score, bike and pedestrian lanes and paths, high traffic roadway proximity, walkable schools, and block size.
- *Open spaces:* rare species priority habitat, core habitat and critical landscapes, agricultural land use, undeveloped land, and developable land.
- *Healthy watersheds:* aquifer recharge areas, surface water supply, and 100 and 500 year flood zones.
- *Current assets:* number of businesses, population and employment density, inverse population and employment density, and sewer service areas.
- *Growth potential:* recent and proposed developments, additional housing units, additional employment, 40R districts, and 43D districts.

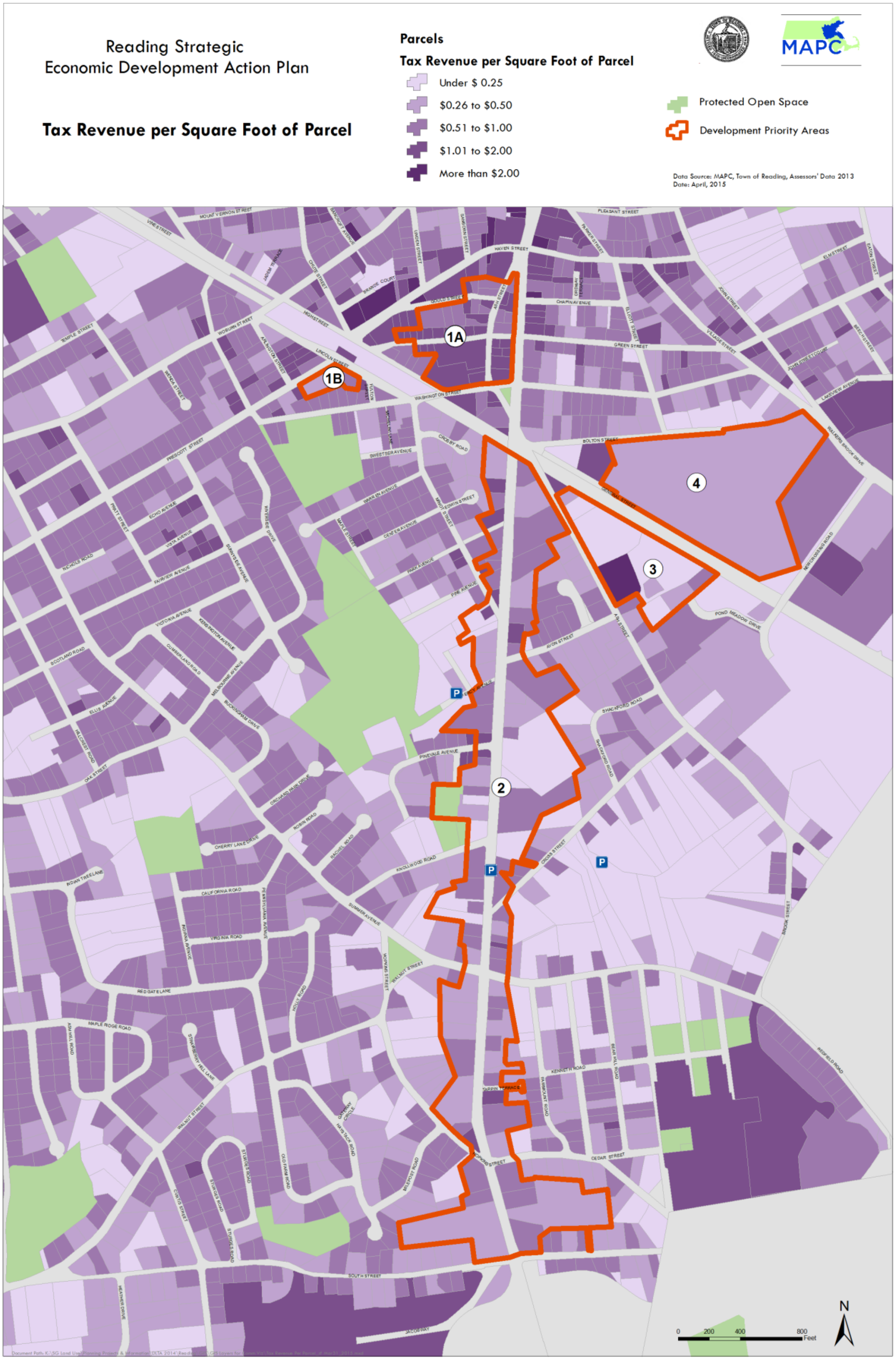
The Town originally identified eight locally significant PDAs encompassing 494 acres and two locally significant PDAs/PPAs (priority areas suitable for a combination of development and preservation) encompassing 27.8 acres. Through the screening and public process, four development priorities were elevated as regionally significant.

# Appendix G: Maps of Parcel Characteristics – 2015 Reading Assessor's Data

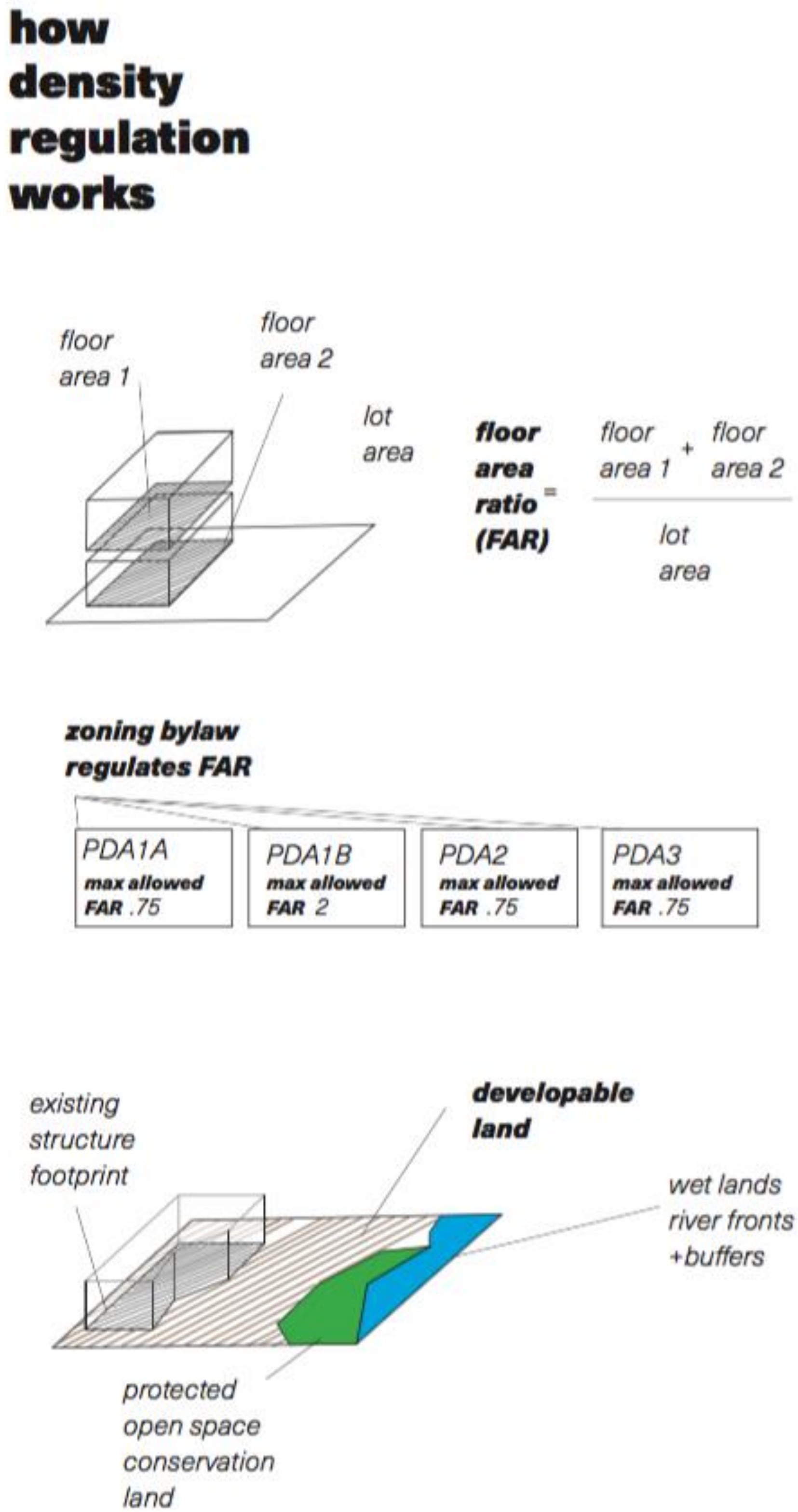

Reading Strategic
Economic Development Action Plan
Building Value
per Square Foot
Parcels
Building Value Per Square Foot
Less than $50
$51 to $100
$101 to $200
$201 to $300
More than $300
Protected Open Space
Development Priority Area
MAPC
Data Source: MAPC, Town of Reading, Assessors' 2013 Data
Date: April, 2015
1A
1B
2
3
4
N
0
210
420
840
Feet


Reading Strategic
Economic Development Action Plan
Floor Area Ratio (FAR)
Parcels
Floor Area Ratio (FAR)
Less than 0.20
0.21 - 0.50
0.51 - 0.75
0.76 - 1.00
More than 1.00
MAPC
Protected Open Space
Development Priority Areas
Data Source: MAPC, Town of Reading, Assessors' 2013 Data
Date: April, 2015
1A
1B
2
3
4
P
N
0
210
420
840
Feet


Reading Strategic
Economic Development Action Plan
Opportunity Areas
Improvement to Land Value Ratio (I/L Ratio)
Parcels
Improvement to Land Value Ratio
Land Value at least 3x higher than Building Value
Land Value 2-3x higher than Building Value
Land Value 1-2x higher than Building Value
Building Value 1-3x higher than Land Value
Building Value 3+x Land Value
Protected Open Space
Development Priority Area
MAPC
Data Source: MAPC, Town of Reading, Assessors' 2013 Data
Date: April, 2015
1A
1B
2
3
4
N
0 205 410 820 Feet


Reading Strategic
Economic Development Action Plan
Tax Revenue per Square Foot of Parcel
Parcels
Tax Revenue per Square Foot of Parcel
Under $ 0.25
$0.26 to $0.50
$0.51 to $1.00
$1.01 to $2.00
More than $2.00
Protected Open Space
Development Priority Areas
MAPC
Data Source: MAPC, Town of Reading, Assessors' Data 2013
Date: April, 2015
1A
1B
2
3
4
N
0
200
400
800
Feet

# Appendix H: CommunityViz Modeling Overview



# CommunityViz modeling

*Building types are blueprints of development buildings, modeled through assessing an existing development in the region. Each building type has a set of attributes that are normalized to units such as per square foot of floor area value. These attributes are applied to a property when placed down and are used to scale the model to the target parcel*