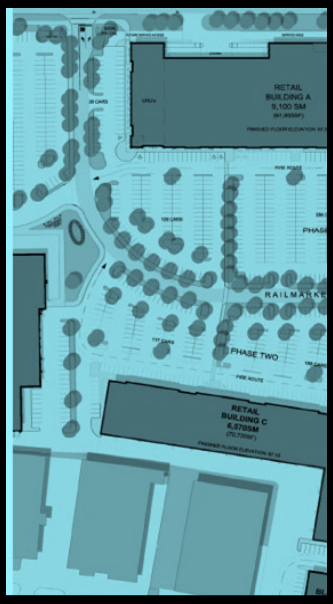
COMMONWEALTH OF MASSACHUSETTS

SITE EVALUATION GUIDE



Prepared for:

Massachusetts Alliance for Economic Development

Massachusetts Executive Office of Housing and Economic Development

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Introduction

Providing the sites and buildings that match the needs of prospective companies is a key aspect of economic development. This may include a 2,000 square foot incubator space located near a university or a 10-acre developed site within an office/industrial park. Although the existence of a building or site is not a guarantee that a company will locate in a given location, not having the right type of facility at the level of required readiness will frequently result in a prospective company locating elsewhere.

There are many factors that companies consider when evaluating both a location (community) and a particular site. Unless the type of site or facility desired is unique in size or other attributes, companies will frequently screen locations initially for labor presence, overall operating costs, transportation access, education resources and logistic positioning prior to evaluating real estate.

The purpose of this guide is to provide economic development and planning officials, as well as real estate professionals, insights into how prospective companies make location and site decisions and how to evaluate the highest and best use of specific sites for office and industrial development. The guide provides an overview of location and site selection criteria from a site selector's perspective as well as the individual requirements for headquarters, back offices, R&D, and manufacturing operations. In the end, evaluating a site requires not only facts but an understanding of industries, life cycles and prospective company needs and situation.

The guide also provides a detailed outline for gathering site and building profile information in a modular format. It then offers insights into how to evaluate a site's potential based on life stage of product/company and type of operation. This should provide communities with a realistic expectation for the use of their sites and position them for more effective marketing and business attraction efforts.

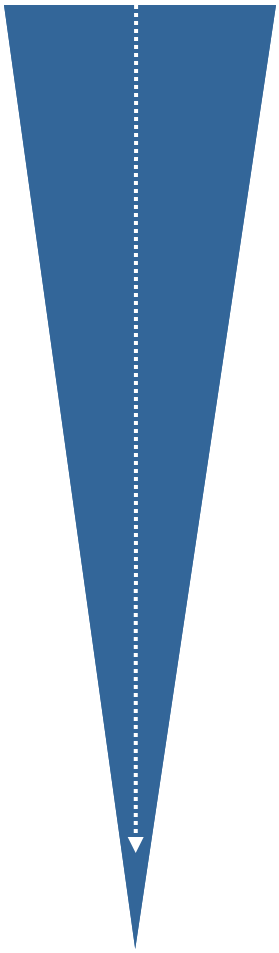
Overview on Location/Site Selection Process

Location selection is a process of elimination. It begins with a relatively large number of cities or counties and proceeds through a series of steps to evaluate locations based on defined criteria and reduce them to a manageable number of top candidates. For headquarters, back office and R&D operations, the search team usually seeks 3 to 5 top candidates, while for manufacturing, it may be as many as 10 to 20 candidates.

As noted in Figure 1 below, the location selection process is structured for speed and thoroughness. There are different approaches, but this particular one provides the essence of the decision-making process. The screening activity in Step 2 is modified depending on the type of operation. For example, a company may select locations strictly on access to labor and may not be concerned with geography. The output of Step 2 is a summary of the screening efforts and profiles of the top location candidates.

Identifying local real estate options (sites) is included in location profiling in Step 2 and becomes a key focus during on-site visits in Step 4. The cost of real estate is an important input into the Net Present Value analysis performed in Step 6.

Figure 1 - Typical Location/Site Selection Process



Phase I

1. Initial Discussion With Search Team to Define Key Selection Criteria

2. Screen Locations and Profile Top Candidates

- **Screen "A": Geographic Preferences**
  (Driven by logistics or other business considerations)
- **Screen "B": Industry Presence**
  (Indicator for determining the presence of certain skills or industry cluster)
- **Screen "C" Resource Availability**
  > Demographic profile (population, growth rates, education levels, etc.)
  > Transportation access (air, interstate, rail and port depending on operation)
  > Workforce (quantity/quality of available skills)
  > Education and training resources
  > Overall costs (real estate, labor, construction, taxes, power, insurance, etc.)
  > Availability of water, sewer, gas, telecom and electric power
  > Ability to recruit staff to an area (quality of life/cost of housing)
  > The presence of certain suppliers, competitors and/or industry partners
  > Gather examples of available real estate options and lease/purchase costs/terms
- **Develop Comprehensive Profiles of Top Location Candidates**

3. Present Screening/Profiling Information to Senior Management

Phase II

4. On-Site Field Visits
> Review available real estate and related lease/purchase options
> Evaluate labor and other resources critical to the company's operation

5. Incentives Negotiation (where available)
> Review available incentives that are applicable to the company's situation

6. Feasibility Analysis
> Develop Net Present Value (NPV) of cost sand incentives (10 or 20-year pro forma)

7. Final Decision and Presentation

Points in the selection process where local real estate options are considered.

When a prospective client company views an area and its real estate options, there are four levels of evaluation (as outlined below) that frequently drive the decision. Having identified a particular site or building, the search team conducts a quick evaluation of access to an airport (if air travel is important) and the labor force within 30 minutes of the site.

Then the local amenities and interstate access that are within a few miles of the site are considered. Lastly, the team focuses on the overall site and the details of the building(s). In the final analysis, it is the site with the strongest performance and manageable risk at the lowest cost that will most likely be selected.

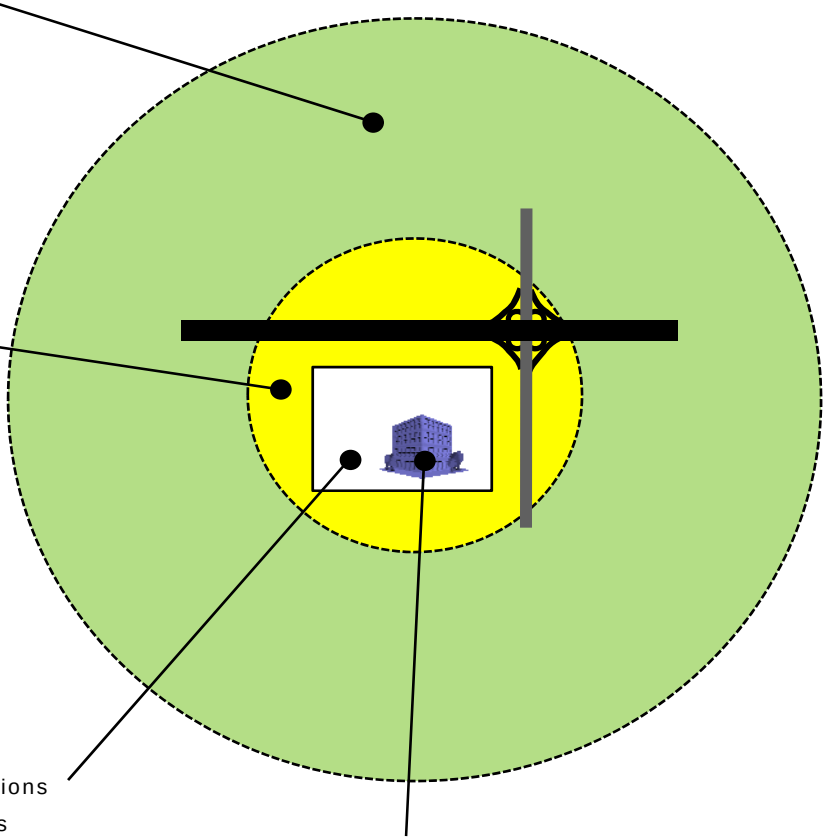
Figure 2 – Four Levels of Site Evaluation

Level 1: General Proximity
(30-45 minutes travel time)

- Airport access if air travel is frequently required
- Labor resources within the commute zone
- Quality of life/cost of housing for attracting individuals to relocate from other locations
- Access to business/R&D partners that require frequent interface

Level 2: Local Access
(Easily accessible to site)

- Access to interchange of limited access highway or interstate
- Access to public transportation (for certain types of operations)
- Access to restaurants, shopping, banking, daycare, personal services, exercise facilities, etc.
- Access to business support services
- The existence of schools, hospitals, major retail areas and residential areas between the site and the interstate/major highway interchange (for trucking operations)



Level 3: Site Characteristics/Conditions

- Overall size of site and individual lot sizes
- Level of site readiness
- Options for future expansion
- Level of site security (general visibility from interstate, perimeter fence, controlled access, etc.)
- General soil conditions, presence of wetlands and proximity to the 100-year flood plain
- Utility capacity, cost, reliability and backup capability (water, sewer, power, gas, telecom/broadband)
- Zoning/land use of site and adjacent sites
- Condition, size and access to primary highway and to an interstate/limited access highway
- Rail access (for certain industrial operations)

Level 4: Evaluate Existing Building(s)

- Size/age/condition of building
- Single or multi-tenant use
- Level of readiness (time prior to occupancy)
- Layout, types of space and flexibility of use
- Cost and buy vs. lease options
- Parking capacity
- Special requirements based on type of operation

Resource Requirements by Type of Operation

The actual facility and site selection requirements will vary by type of operation. Outlined in Table 1 below are some general resource requirements by type of operation. Individual company needs vary and there are multiple needs for operations that are co-located.

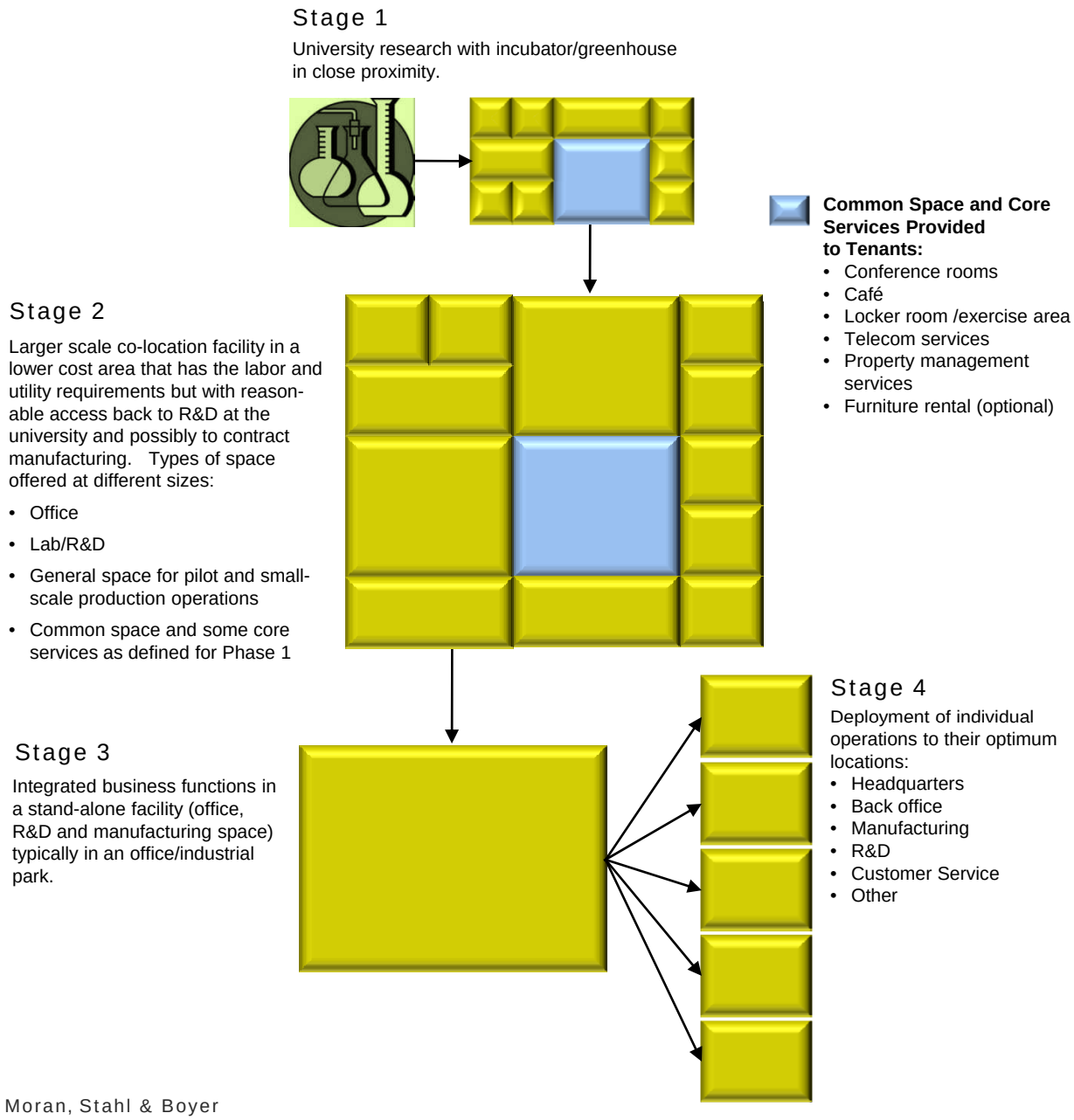
Table 1 – Resource Requirements by Type of Facility

Description	Office	R&D	Manufacturing	Distribution
Facility Requirements	• HQ: Class A office • Back Office: Class A/B/C office Both need meeting/conference rooms, cafeteria/kitchen area and locker rooms. HQ may also provide exercise amenity.	• Wet/dry labs • Offices • General space for pilot lab or prototype assembly • Cafeteria/kitchen area • Locker rooms	• Production • Storage • Offices • Meeting/training rooms • Cafeteria/break room • Locker rooms	• Storage area (32+ ft ceilings, 50+ ft column spacing,100,000 sf minimum/expandable) • Offices • Meeting/break room • Locker rooms
Level of Readiness Required	• HQ: either utilize existing facility or build in 12-18 mos. • Back Office: move into existing facility within 3 mos.	Move into existing building within 3 mos. or build on fast track in 9-12 mos.	Move into existing building within 3 mos. or build on fast track in 9-12 mos.	Move in within 2 mos. into existing building
Overall Image of Site, Park and Building	• HQ: important to set an image that reflects company values • Back Office: important to reflect image of safety, efficiency and convenience	Reflects on company image and helps attract talent	Will vary by company and type of product	Will vary by company and type of product
Reuse Potential	• HQ: depends on how unique the building design/layout • Back Office: typically very high	Depends on how unique and specialized the building design/layout	Depends on building layout and the number and location of special-ized production areas	Very high for generic buildings
Parking Situation	Convenient, safe and possibly covered parking is important	Convenient, safe and possibly covered parking is important	Adequate parking near place of work	Adequate parking near place of work
Truck Traffic	Not applicable	Not Applicable	Varies	Heavy
Access to Interstate or Other Major Limited Access Highway	Important for commuter access . Signature buildings near interstate a plus for some, viewed as security risk for others	Important for commuter access	Locate within 2-5 miles for truck access	Located within 2 miles for truck access
Public Transportation Access	Important near metro areas	Important near metro areas	Important for some employees	Important for some employees
Rail Access	Not required	Not required	Important for some types of operations	May be more important as energy costs rise
Airport Access	Within 30-45 minutes	Within 30-45 minutes	Within 45-60 minutes	Not usually an issue
Sewer/Water Requirements	Typically low demand	Water quality may be an issue	Water quality and quantity needs vary	Typically low demand
Cost of Electric Power	Low to moderate issue	Low to moderate issue	Critical issue	Moderate issue
Access to Gas	Not an issue	May be required	Can be critical	Use as heating option
Telecom/Cellular Coverage	Broadband with back-up	Broadband with back-up	Basic service unless there are special telemetry tie-ins	Basic service unless there are special telemetry tie-ins
Access to University R&D and Technical Resources	Not a significant need	Access to collaboration in specific areas	Technical process support	Not a significant need

Facility Needs Reflect Life Cycle Stage

The facility needs of technology-based companies change and evolve over the life cycle of its products. Hypothetically, a company may begin as a derivative from university R&D and start out in an adjacent business incubator or greenhouse facility. As the company expands it needs more space, so it relocates to a larger facility that offers the amenities and co-location opportunities of the incubator on a bigger scale. The company continues to expand and eventually seeks a stand-alone building in an industrial and office park. As the business matures even further, individual functions may be redeployed to locations that best meet their individual needs.

Figure 3 – Facility Requirements for Each Life Cycle Stage of a Company/Product



Resource requirements for a company or product line also vary by life cycle stage for technology-related products. As noted in Table 2 below, the facility requirements and location factors change significantly as the process rolls out, and then again as it reaches full-scale, global production.

Table 2 – Resource Requirements That Support the Life Cycle of a Technology-Based Business/Product Start-Up

Development Stage	Facility Requirements	Skill Requirements	Financial Support	Location Factors
Basic and Applied Research	Research Facility • Wet/dry Labs • Offices • Access to meeting rooms • Access to cafeteria • Access to locker rooms	• Scientists • Technicians	• Initial grants	• University setting
Initial Product Development	Incubator/Greenhouse • Wet/dry labs • Offices • Access to meeting rooms • Access to cafeteria • Access to locker rooms	• Scientists • Product engineers • Process engineers • Technicians	• Angel capital	• Access to angel capital sources • Co-locate with R&D source • Affordable operating cost with full but flexible services
Product Commercialization	Larger Multi-Tenant Facility • Production area • Storage areas • Offices • Wet/dry labs • Access to conference/board rooms • Access to cafeteria • Access to locker rooms	• Entrepreneur • Process engineers • Product engineers • Marketers • Technicians	• Venture capital	• Access to venture capitalists • Transportation access • Low cost facilities and utilities • Quality of life to attract top talent
Production Roll-Out	Stand-Alone Building Within Industrial/Office Park • Production area • Product/raw material storage • Product/QC lab • Offices • Conference/board room Emerging company may also utilize contract manufacturing resources instead of develop in-house.	• Entrepreneur • Process engineers • Product engineers • Production labor and specialists • Marketers • Technicians • Business support team (HR, IT , accounting, etc.)	• Venture capital and other sources • Incentives to support start-up	• Transportation access • Low cost utilities with high reliability and adequate capacity • Access to production labor • Quality of life to attract top talent

The next stage is functional separation where headquarters and R&D are typically in one location; manufacturing is deployed to meet the needs of the marketplace; back office/shared services operations are placed in low cost labor locations; and sales/customer service operations are distributed to access the marketplace.

Unique Needs of Emerging Companies

As emerging companies expand from the incubator into larger multi-tenant facilities their needs become more complex. They still want to have some direct access to R&D but also to a source of manufacturing, their investors and other support operations. Contract manufacturing is fairly common among certain industry segments. It allows companies to ramp-up quickly into manufacturing while still having a focus on R&D and other aspects of the business such as marketing and internal growth issues. Massachusetts has an opportunity to position itself as a contract manufacturing center and establish either physically co-located of virtual centers of manufacturing excellence to keep companies within the state.

Figure 3 – Location Challenges for Second Stage Companies

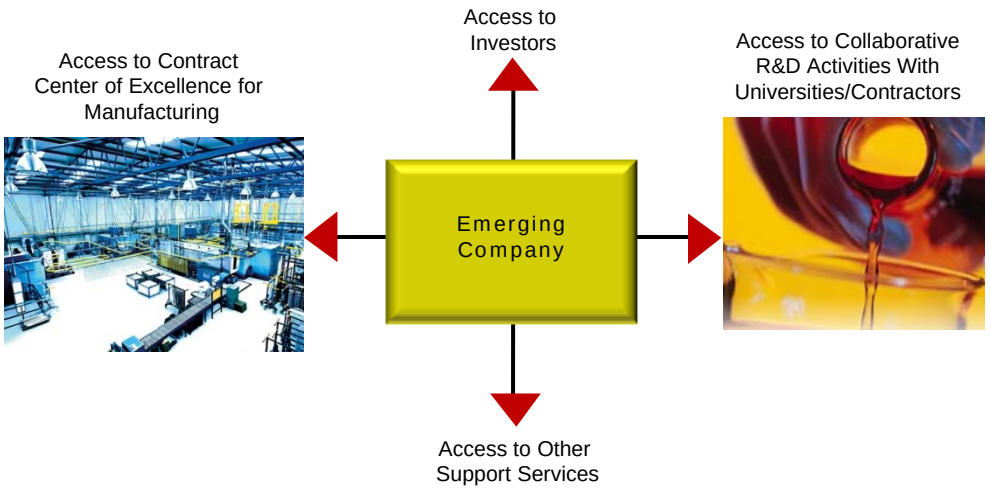


Figure 4 - Manufacturing Centers of Excellence

Physically co-located or virtually connected . . .

Process/Production Technology Support:
- UMass – Lowell
- UMass – Amherst
- UMass – Dartmouth
- Northeastern University
- WPI
- MIT
- Other

Employee Training Support From Local Community Colleges

Key Attributes: competitive cost, access to skills, flexible real estate, opportunity for companies to co-locate at the center.

Concept of Facility Readiness

Facility readiness refers to the time required for a building to be completed and employees to be "in the seats" and working productively. Different types of operations and company situations will require varied levels of facility readiness. For example, back office and general manufacturing operations typically seek existing buildings, while headquarters and R&D operations are typically custom-built.

Table 3 – Levels of Facility Readiness for Urban Situations (Renovation of Existing Building)

Description of Readiness Levels	Time to Move-In
1. Completed building ready for painting and carpeting	2 to 3 months
2. Walls in place and finished as well as utilities installed	6 to 9 months
3. Upgrade/development of building • Rough out floor plans by functional use • Remove any hazardous materials • Upgrade/replace all utilities/services • Address structural and facade issues	18 to 24 months
4. Development-ready building • Ownership/title cleared and ready for sale • Proper zoning in place for office/R&D • Assessment of building to meet code and provide adequate parking • Permitting agencies poised for approvals • Infrastructure within reasonable access • Compatible adjacent land use	24 to 30 months
5. Older building or old mill complex needing substantial upgrade	> 30 months

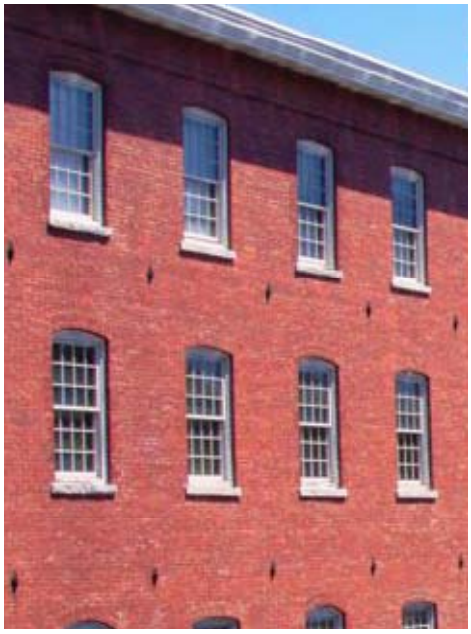
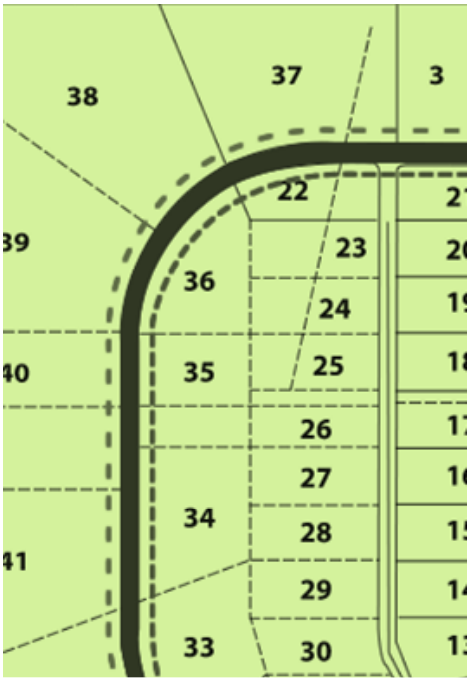


Table 4 – Levels of Facility Readiness for Suburban Situations (Develop Land)

Description of Readiness Levels	Time to Move-In
1. Completed building ready for painting and carpeting	2 to 3 months
2. Building shell in place or existing building needing modest renovation	4 to 6 months
3. Developed site with virtual permitted building	9 to 15 months
4. Developed site ready for building construction • Lots defined and graded • Roads and utilities in place with service to lots • Some permits secured and covenants defined	15 to 18 months
5. Undeveloped site ("Shovel Ready") • Ownership/title cleared and ready for sale • Proper zoning in place • Surveys/studies completed • Permitting agencies poised for approvals • Infrastructure within reasonable access • Compatible adjacent land use • Conceptual site plan and covenants	18 to 24 months
6. Zoned land in hands of original owner	> 24 months



Site Evaluation Overview

Site evaluation is a multi-step process that includes information gathering, reflecting on options, and assigning best use(s) as outlined in Figure 4. Information is packaged into seven modules as noted in Table 5 and presented as tabular data, maps and photographs. A sample Site Evaluation Form is presented at the end of this section, and an example of an actual site evaluation is provided in the Appendix.

The essence of the information reflects the site evaluation process outlined in Figure 2. The end result of the evaluation is to address the following questions:

- What types of resources are accessible to the site?
- What are the primary attributes of the site and related buildings (as they exist)?
- What level of readiness is the site and related buildings (as they exist) . . . completion of any studies and securing any permits?
- What are the soil conditions and the presence of rock outcrops and wetlands/flood plain?
- What level of local market competition exists?
- What types of industries and operations would be most interested in the site and related buildings (as they exist)?

With this information, the site owner and/or developer can formulate a strategy for marketing the site and seeking prospects with the most interest.

Figure 4 - Site Evaluation Process

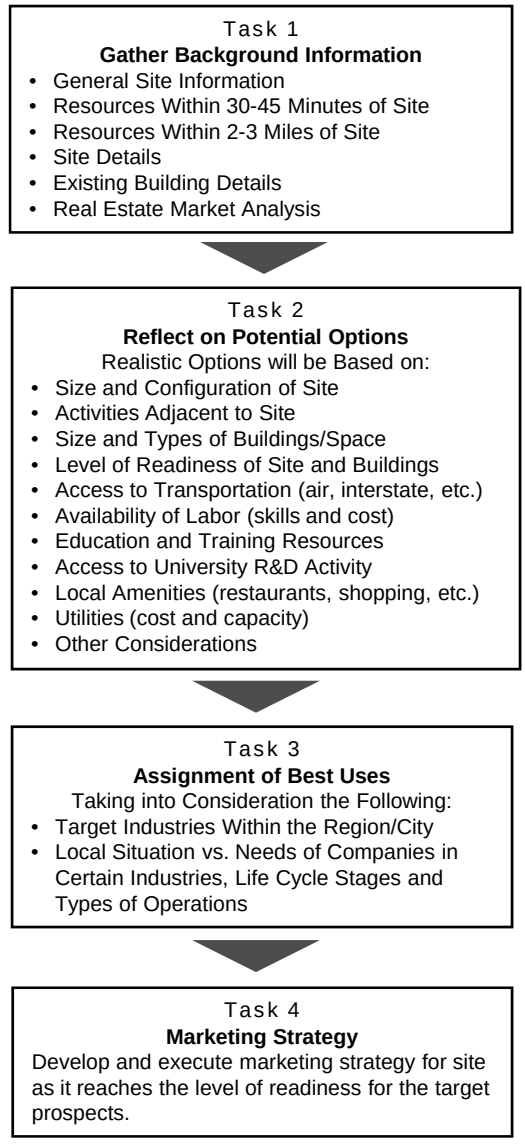


Figure 5 - Information Modules for Site Evaluation

Module 1:
Evaluation of Site

- General Comments and Resource Evaluation
- Recommendations for Site Use and Improvement

Module 2:
General Site Information

- Site designation
- Economic development region
- Address/location of site
- Local contact information
- Property owner(s)
- Current real estate broker
- Map identifying site location

Module 3:
Resources Within 30-45 Minutes of Site

- List regional airport(s) and travel distances
- Demographic map (population concentration) within 30-minute commute distance
- Demographic profile within 30-minute commute distance
  - Population
  - Average annual growth rate over past five years
  - Adult population with HS diploma only*
  - Adult population with 4-year college and above*
  - Median household income*
  - Population in the 25 to 34 year old cohort*

  * Compare with national averages
- Description of housing cost and supply within 30-45 minutes of site

Comment:
For the prospective company, the information related to a 30-minute commute from the site is of greater value than region or metro area data.

Module 4:
Resources Within 2-3 Mile Proximity to Site

- Distance to interstate or major limited access highway
- Condition of access road (pavement condition, shoulders, turning lanes, lights at intersections, etc.)
- Existence/plans for any of the following on the access highway between site and interstate: major shopping areas, schools, hospitals, parks or residential developments
- Access to public transportation (rail and/or bus)
- Access to any of the following amenities within two miles of the site: restaurants, shopping areas, banking, daycare, gym/workout facilities, outdoor trails, personal services
- Access to any of the following business services: copy/printing, office supplies, computer retail/service, etc.

Comment:
The resources that are within close proximity are important for headquarters, back office and R&D operations, and are less important for manufacturing operations.

Module 5:
Site Details

- Aerial photo of site noting proximity to other businesses, retail options and nearby residential properties
- Site plan of developed site/park
- Overall size of site/developable acres
- Level of site readiness to build new or move into existing structures
- Zoning classification/description and maximum allowable build-out (sf)
- Use/zoning of adjacent land
- Presence of wetlands or sections within 100-year flood plain
- Greenfield or brownfield site and current land cover
- Site studies completed, such as:
  - Environmental review (Phase 1 and 2)
  - Environmental Impact Study
  - Wetlands and flood plain review
  - MEPA review
  - Archaeological sites review
  - Traffic impact study
  - Soils analysis (structure integrity of soil and existence of rock outcrops)
- Site plans prepared
  - Overall site plan
  - Runoff Water Management Plan
- Permits secured
  - Site plan approval
  - Overall environmental permit
  - Wetlands permit
  - Highway access/curb cut permit
  - Army Corps permit (100-yr. flood plain)
  - Steep slope permit
  - Other permits
- Overview on utility services (power, gas, water, sewer, Telecom/cellular phone)
  - Name of utility
  - Capacity/availability (particularly water)
  - Dual feed/backup for power and telecom
  - Cost of power (cents/kWh)

Comment:
Site details provide not only general attributes of the site but also factors that help define the level of readiness of the site. Refer to Tables 3 and 4 for details on site readiness.

Module 6:
Existing Building Details

- Number of buildings on site
- Designated use(s) of buildings (office, light manufacturing, warehouse, lab, etc.)
- Age and condition of each building and class of office space (A,B or C)
- Overall square footage and size of floor plate for each building
- For industrial buildings: ceiling height, column widths, slab thickness, crane rails in place, etc.
- Parking capacity (open or garage)
- Lease or buy options
- Offering price/lease rate for space
- Level of building readiness (months to move in)
- Is this a LEED certified building?

Comments:

- For office space, parking capacity is often quoted in spaces per 1,000 sf of office.
- LEED Designation: the U.S. Green Building Council has defined The Leadership in Energy and Environmental Design (LEED) Green Building Rating System™ to encourage and accelerate global adoption of sustainable green building and development practices.

Module 7:
Real Estate Market Analysis

- Overall market situation (strong or weak)
- Average purchase price for land in similar situation (stand alone, within office or industrial park, etc.)
- Description of comparable property/building
- Average lease rate for comparable space
- Other information about local market

Comment:

The ability to define comparable market data will be determined by the level of specialization and unique features the site offers. The average lease rate for generic office and industrial space and gross inventory of space (in metro areas) will be the easiest information to gather from the marketplace.

Figure 6 – Sample Site Evaluation Sheet

General Comments and Resource Assessment

Site Designation	Address or other designation
Ownership	Current owner(s) of site
General Description of Site and Buildings	Overall size of site and usable acres as well as size of buildings and floor plate
Readiness of Site and Buildings	The time required to complete the site and/or building before the prospective company can have employees productively at their jobs
Site/Building Amenities	Parking, café, locker rooms, trails, etc.
Transportation Access	Air, interstate, rail, port and public transportation
Labor Resources	Population growth, education levels and specific industry presence
Education & Training	Two/four-year colleges and other technical/business training resources
University R&D Access	R&D as an economic engine and the support of specific industries
Amenity Access	Access to shopping, restaurants, personal services, gym, bank, etc.
Utilities	Note any extreme situation in capacity or cost for water, electric power, gas, sewer or telecom and access to cellular phone
Other Comments	Unique aspects of site or situation

Recommendations

1. Highest/best use for site/buildings
2. Considerations for improving the site
3. Other recommendations

Appendix

This is provided as an example of a completed site evaluation.

Ashuelot Park

Dalton, MA

General Comments and Resource Assessment

Site Designation	Ashuelot Park (Dalton, MA)
Ownership	Crane & Company of Dalton, MA
General Description	114 acre site with 275,000 sf facility consisting of 209,000 sf of manufacturing space and 66,000 sf of office space. Former Beloit Corporation paper machinery manufacturing complex.
Site and Building Readiness	Offices/manufacturing space ready for occupancy with minimal cosmetic work.
Site/Building Amenities	Building has substantial parking, cafeteria room but no services, rooms available for lockers, and park-like setting but no formal walking trails.
Transportation Access	Air access: Albany airport (45 miles) and Bradley Int'l (90 miles) – reasonable access but at the limit for companies with frequent air travel. Interstate access: requires travel through the city of Pittsfield and down SR 7 to Lee, MA for a total of 16 miles on both 2 and 4 lanes of highway. This is not conducive for heavy truck traffic.
Labor Resources	Annual population growth rate is -2.6% which is highly unfavorable. However, there is a significant industrial workforce available, particularly in the plastics industry
Education & Training	Berkshire Community College (located in Pittsfield) is available for a wide variety of training and will be expanding in the future . . . strong asset.
University R&D Access	Essentially no significant university R&D related to technology in the region. There is access to UMass-Amherst and Lowell for technical support.
Local Amenities	Significant restaurants, retail and other services available in nearby Coltsville.
Utilities	Water is plentiful but the cost of electric power is ~18 cents/kWh. There are preliminary plans to consider placing a green power (biomass-fed electric power generation) unit on-site to provide low cost energy.
Other Comments	This site is the most significant industrial and office space available in central Berkshire County. There are options for the site: either fully occupy the facility to off-set operating costs or consider dismantling the buildings and sell the steel that is currently at a high market rate.

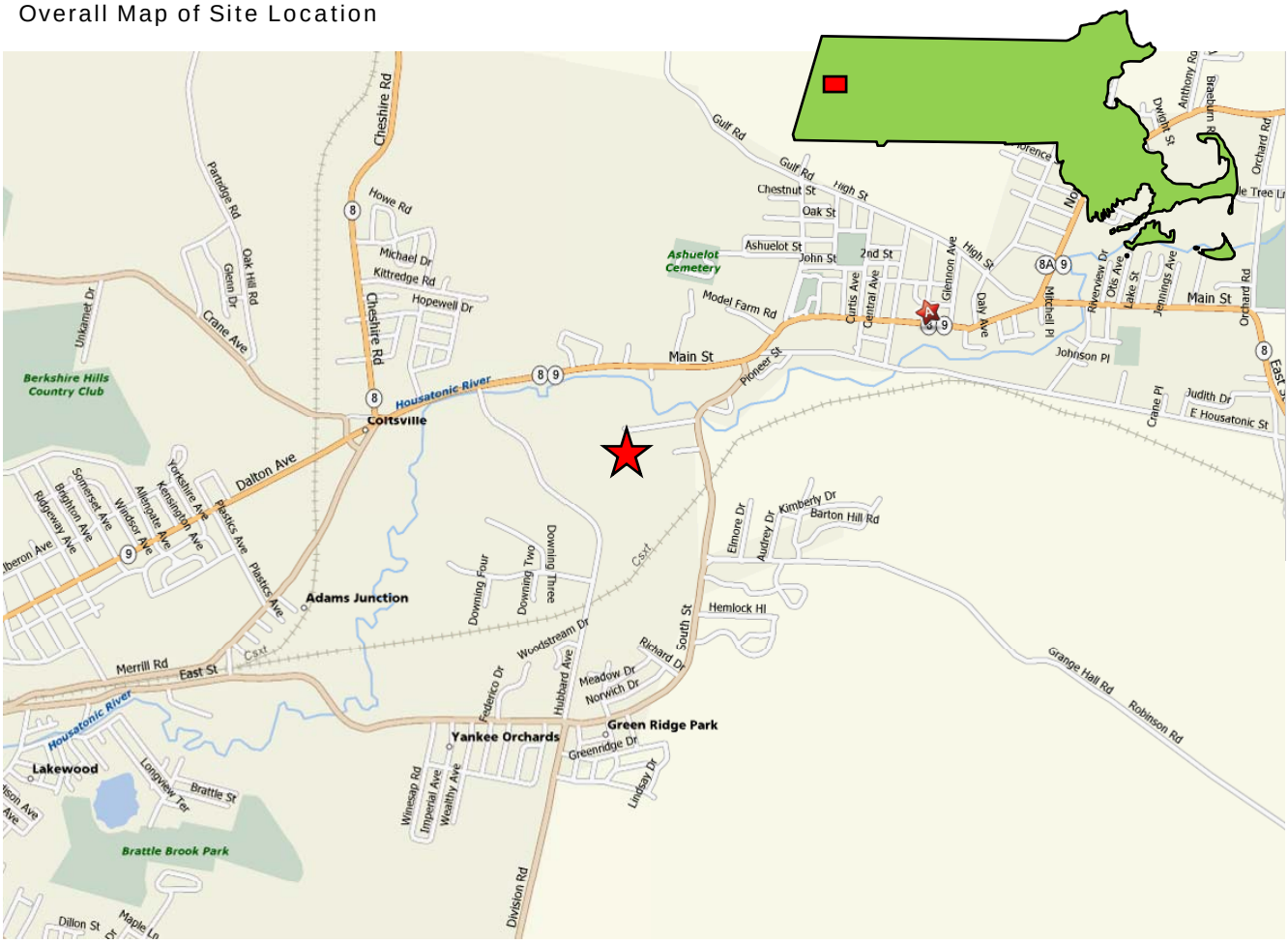
Recommendations

- Utilize the facility to support growth of existing manufacturing operations within the region. There is a remote chance that manufacturing operations from outside the county may locate here (for essentially a quality of life basis) but the operating costs are not competitive with other East Coast tertiary markets. There is some potential for smaller warehousing operations. The office portion could be utilized by both the manufacturing companies and other companies seeking office space.
- Develop a multi-tenant plan for the office and industrial portions and assure it complies with Massachusetts building codes. Sustaining functionality and maintaining access to building entrances and rest rooms will help to minimize major code-related modifications.
- Support the installation of the green power generation unit on-site is critical to making manufacturing competitive in the area. Work out an agreement with WMECO.
- Consider having some general training done on-site as the number of tenants expands.

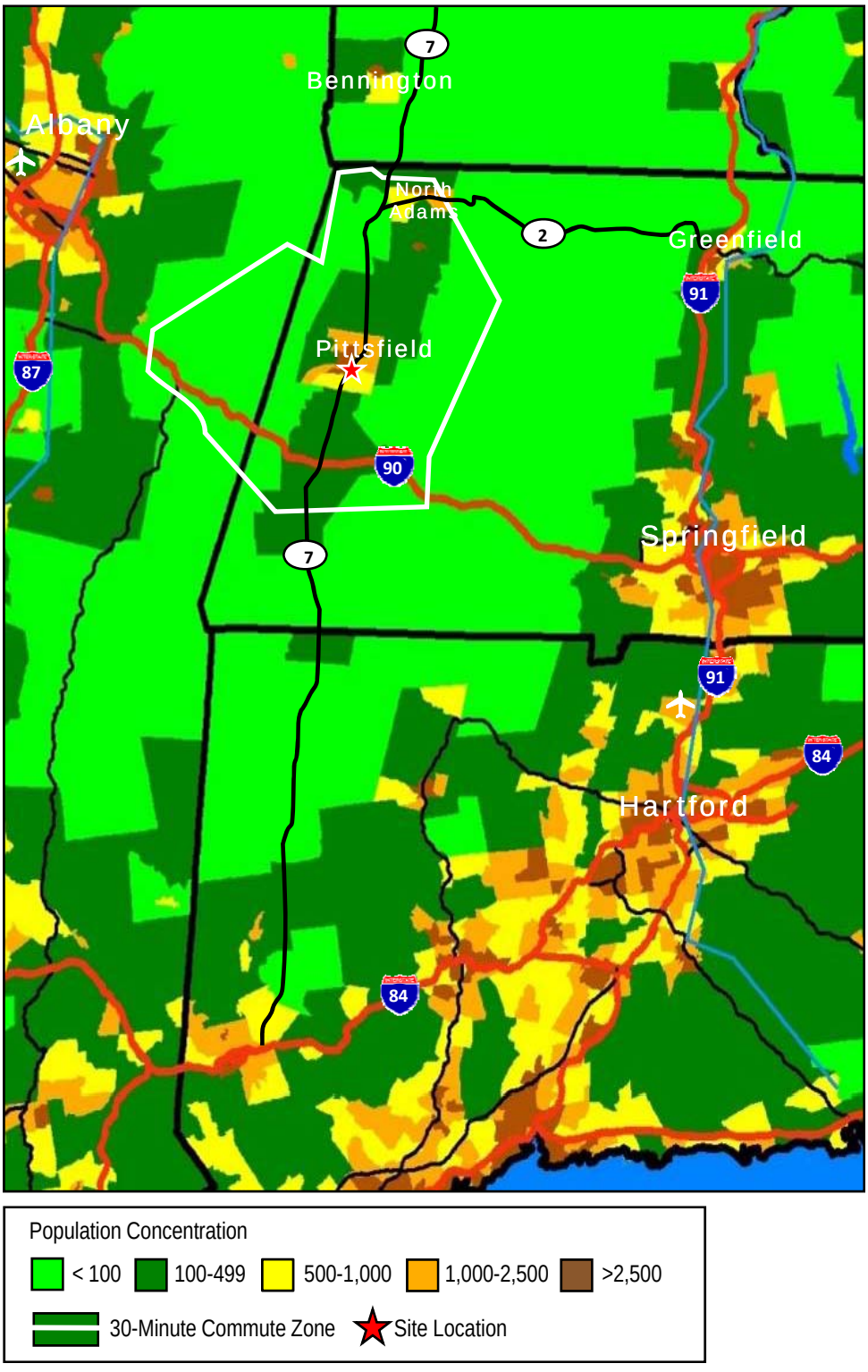
General Site Information

Site Designation	Ashuelot Park within the Crane & Co. Industrial Complex
Region	Berkshire
Address/location	Off South Street and Hubbard Avenue in Dalton, MA
Local contact Phone No. E-mail Address	Steven Sears, Consultant 413.329.5499 northmtn@hotmail.com
Property Owner(s)	Crane & Co. (Dalton, MA)
Current Broker Contact Phone No. E-mail Address	None

Overall Map of Site Location



Demographic Map Covering 30-Minute Commute Zone Around Site



General Proximity Information

Description	Input
Closest regional airport(s) with travel distance	Albany (45 miles) Bradley Int'l – Hartford (90 miles)
Distance to Major Cities	Albany (44 miles) Springfield (60 miles) Worcester (102 miles) Boston (141 miles)
Demographics w/ 30-Minute Commute	**Input**
Overall population	175,000
Growth rate (2000-2006)	-15.5% / Mass Avg = 0.67% / Nat'l Avg = 6.4%
Adult population with HS diploma only	33.4% / Mass Avg = 28.2% / Nat'l Avg = 30.2%
Adult population with 4-year+ college	26.9% / Mass Avg = 37.0% / Nat'l Avg = 27.0%
Median household income	$47,560 / Mass Avg = $59,963 / Nat'l Avg = $48,451
Population in 25 to 34-year old cohort	10.4% / Mass Avg = 12.7% / Nat'l Avg = 13.3%
Other Information	**Input**
Unemployment Rate	4.6% (6-month average for Dec '07 – May '08) for Pittsfield MSA
Industry Employment	Manufacturing employment ~3,400; plastics employment ~800
Cost of Living (Nat'l Avg = 100) • Overall Cost of Living • Cost of Housing • Cost of Utilities Source: Sperling's Best Places web site	 101 68 130

Local Access Information

Description	Input
Distance to interstate/major highway	Rt 8 (0.4 mi) and Interstate 90 (16 mi)
Condition of access highway	Two and four lane highway (SR 7)
Existence/plans for any of the following on the access highway between site and interstate: major shopping areas, schools, hospitals, parks or residential developments	Route travels through the cities of Pittsfield and Lee and passes by schools, parks, shopping areas and some residential areas.
Access to public transportation (rail or bus)	AMTRAK rail in the City of Pittsfield and a bus line serving the area.
Access to any of the following amenities within two miles of the site: restaurants, shopping areas, banking, daycare, gym/workout facilities, outdoor trails, personal services	There are amenities at nearby strip mall/big box stores in Coltsville to the west.
Access to any of the following business services: copy/printing, office supplies, computer retail/service, etc.	A variety of business services with 1-2 miles of the site.

Site Characteristics

Description	Input
Overall size of site/developable acres	114 acres
Cost of Land ($/Acre)	Not for sale
Zone classification/description and maximum allowable build-out (sf)	Industrial Zoned, max build-out 695,000 sf
Use/zoning of adjacent land	Industrial and Residential
Level of site readiness	High for existing building, medium/low for other areas
Presence of wetlands or sections within 100-year flood plain	Wetlands – yes / 100-year flood plain – no
Greenfield or Brownfield site and current land cover	No Brownfield's / some Greenfield, current cover is open and wooded
Site studies complete, such as: • Environmental reviews • Environmental Impact Study • Wetlands and flood plain review • MEPA review • Archeological sites review • Traffic impact study • Soils analysis	• Environmental review phases 1 & 2 • Wetlands and flood plain review • MEPA review • Traffic impact study
Site plans prepared • Overall site plan • Runoff Water Management Plan	• Overall site plan • Runoff Water Management Plan
Permits secured • Site plan approval • Overall environmental permit • Wetlands permit • Highway access/curb cut permit • Army Corps permit (100-yr. flood plain) • Steep slope permit • Other permits:	No permits secured at this time

Site Characteristics

Description	Input
Electric Power Service • Utility • Cost (cents/kWh) • Dual feed available (Y/N)	 • WMECO • ~18 cents/kWh •
Gas Service • Utility • Cost	 • Berkshire Gas •
Water Service • Utility • Capacity • Cost	 • Town of Dalton/City of Pittsfield water supply • Adequate supply with reduction in industrial activity •
Wastewater Service • Utility • Capacity • Cost	 • Town of Dalton • •
Telecom Service • Utility • Cellular phone service	 • Verizon • Yes

Existing Building Characteristics

Description	Input
Number of buildings on site	2
Sale/Lease of Building Space ($/sf)	
Designated use(s) of buildings (office, light manufacturing, warehouse, lab, etc.)	Office, medium manufacturing, warehousing
Age and condition of each building	AP1: Average condition, built in 1959, office renovated in 1990's AP2: Good/excellent condition, office and manufacturing space, built in approximately 1990's
Overall square footage and size of floor plate for each building	AP1: 275,000 sf, same for floor plate (66,000 sf of office and 209,000 sf of manufacturing space) AP2: 40,000 sf floor plate
For industrial buildings: ceiling height, column widths, slab thickness, crane rails in place, etc.	
Parking capacity (open or garage)	Open lot with extensive parking
Lease or buy options	Lease only
Level of building readiness (months to move in)	6 to 12 months
Is this an LEED certified building?	No

Pictures of Site/Facility

Main Entrance of Office Building

Potential Side Lot Development Area

Rear View of Manufacturing Building

Manufacturing and Warehousing Area

Office Area with Partitioned Office Workstations

Example of Self-Contained Modular Office Spaces

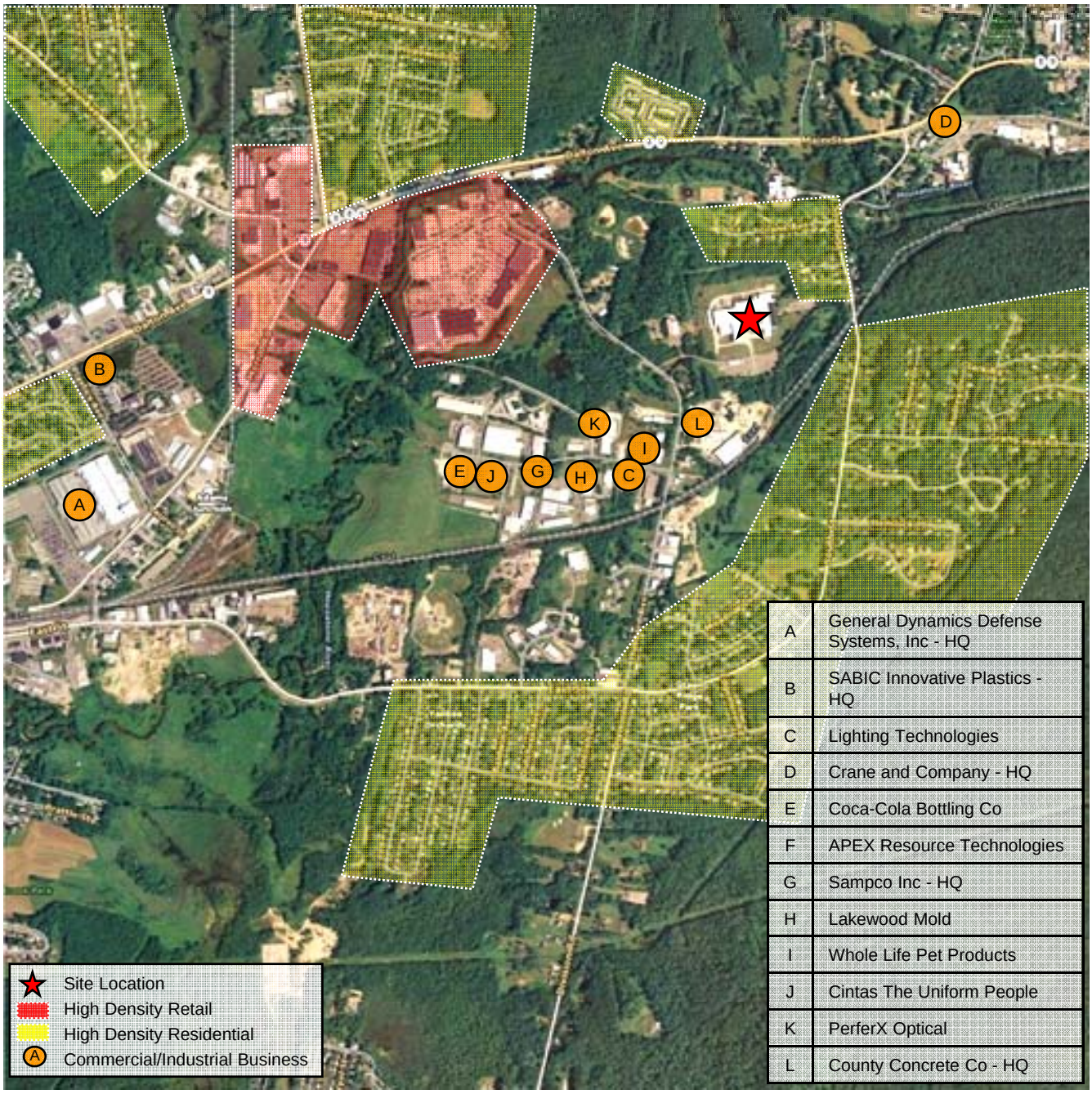
Nearby Commercial and Industrial Businesses

Letter	Business Name	Employment	Line of Work
A	General Dynamics Defense Systems, Inc - HQ	1,800	Mfg search/navigational equipment, tanks/tank components, and relays/industrial controls
B	SABIC Innovative Plastics - HQ	~450	Mfg engineering plastics
C	Lighting Technologies	19	Noncommercial research, engineering and business consulting services
D	Crane and Company - HQ	1,800	Mfg paper (multiple grades)
E	Coca-Cola Bottling Co	35	General warehousing and storage
F	APEX Resource Technologies	60	Engineering plastics mold making
G	Sampco Inc - HQ	125	Mfg furniture and fixtures, non-wood partitions/fixtures
H	Lakewood Mold	100	Mfg plastic products and dies/tools/jigs/fixtures
I	Whole Life Pet Products	2	Mfg misc. animal food products
J	Cintas The Uniform People	125	Industrial uniform suppliers
K	PerferX Optical	35	Ophthalmic goods
L	County Concrete Co - HQ	20	Mfg ready mix concrete
-	Lander, Inc	1,020	Mfg industrial machinery
-	KB Toys, Inc - HQ	300	Hobby, toy, and game shops
-	Poly-Matrix, Inc	220	Mfg plastic products
-	Meadwestvaco Corp	210	Specialty paper products
-	Creative Innovations and Sourcing HK	35	Wholesale toys/hobby goods

Nearby Retail Businesses, Food Establishments, and Banks

Retail Businesses	Food Establishments	Banks
Wal-Mart	Applebee's	Berkshire Bank
Home Depot	Taco Bell	TD Banknorth
Barnes and Noble	Old Country Buffet	Citizen's Bank
Tractor Supply Co	Price Chopper	Pittsfield Cooperative Bank

Aerial View of Site and Surrounding Area



A	General Dynamics Defense Systems, Inc - HQ
B	SABIC Innovative Plastics - HQ
C	Lighting Technologies
D	Crane and Company - HQ
E	Coca-Cola Bottling Co
F	APEX Resource Technologies
G	Sampco Inc - HQ
H	Lakewood Mold
I	Whole Life Pet Products
J	Cintas The Uniform People
K	PerferX Optical
L	County Concrete Co - HQ

Housing Examples Within Surrounding Area

$200,000

Pittsfield
$208,900 l 3 Bed, 1.5 Bath
1,224 Sq. Ft. l 0.15 Acres

Dalton
$214,900 l 3 Bed, 2.5 Bath
1,842 Sq. Ft. l 0.21 Acres

Lenox
$210,000 l 2 Bed, 1 Bath
924 Sq. Ft. l 0.17 Acres

$250,000

Pittsfield
$259,000 l 3 Bed, 2.5 Bath
1,820 Sq. Ft. l 0.29 Acres

Dalton
$249,500 l 3 Bed, 1.5 Bath
2,643 Sq. Ft. l 0.56 Acres

Lenox
$279,000 l 3 Bed, 1.5 Bath
1,506 Sq. Ft. l 0.25 Acres

$350,000

Pittsfield
$349,900 l 5 Bed, 3 Bath
3,790 Sq. Ft. l 0.18 Acres

Dalton
$339,900 l 4 Bed, 2.5 Bath
2,464 Sq. Ft. l 0.76 Acres

Lenox
$349,000 l 4 Bed, 2.5 Bath
2,197 Sq. Ft. l 1.22 Acres

Commercial Real Estate Situation

The existence of office and industrial space in Berkshire County is very limited. What is available is typically small in size and relatively old.

The Ashuelot Park complex currently represents some of the largest available office/industrial space in the county.

On-going/planned projects include:

- Stanley Business Park of the Berkshires that is in the planning/site development stage
- Cable Mill project in Williamstown that is primary focused on residential but may net 30,000 sf of commercial space.