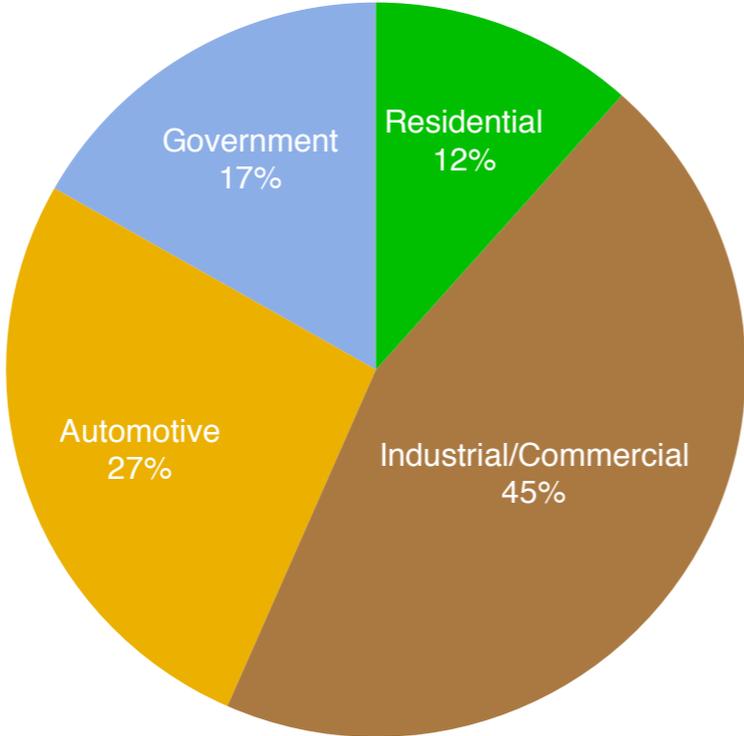


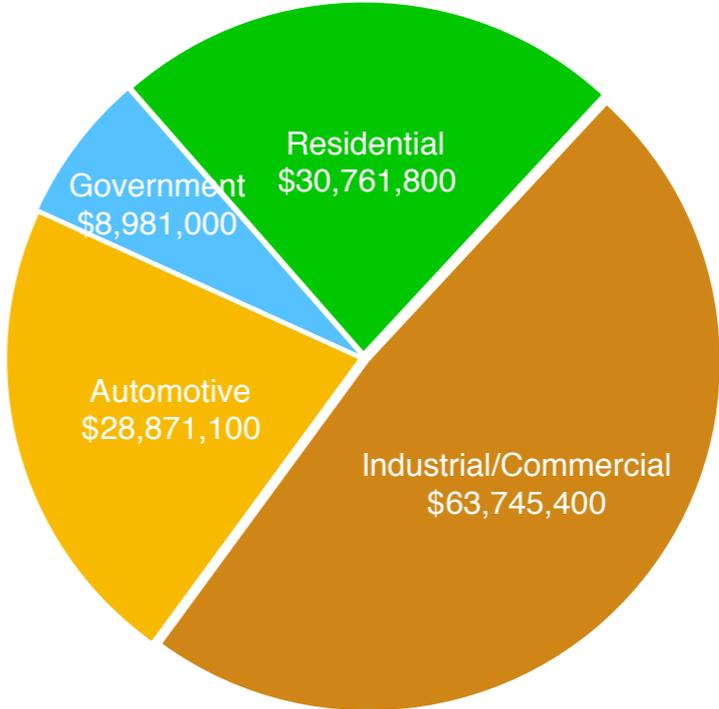
A Supplement to An Economic Analysis of Industrial Zoning Districts

Industrial Zones 47 Acres



Nearly 30% of our Industrial Districts has been developed as Residential or is Government Owned (DPW & DCR)

Industrial Zones \$132M Valuation



Industrial, Commercial, and Automotive account for about \$92M in valuation

Detailed Breakdown

How Industrial Parcels are Utilized

	Land Use	# Lots	TOTAL_VAL	Parcel Size	Acres total	Valuation Total
13	Mixed Use (Primarily Residential-some Commercial)	4	\$3,527,500	0.68		
31	Mixed Use (Primarily Commercial-some Residential)	2	\$1,427,700	0.44		
101	Single Family Residential	8	\$4,946,300	1.16		
102	Residential Condominium	18	\$10,526,700	0.82		
104	Two-Family Residential	7	\$5,169,400	0.81		
105	Three-Family Residential	1	\$880,300	0.17		
111	Apartments with Four to Eight Units	4	\$3,773,800	1.06		
132	Undevelopable Residential Land	3	\$510,100	0.29	5.43	\$30,761,800
311	Bottled Gas and Propane Gas Tanks	1	\$859,400	0.48		
313	Lumber Yards	3	\$4,894,700	2.77		
316	Other Storage- Warehouse- and Distribution facilities	16	\$12,614,400	4.61		
325	Small Retail and Services stores (under 10-000 sq. ft.)	1	\$642,100	0.17	8.03	\$19,010,600
330	Automotive Vehicles Sales and Service	4	\$10,501,800	3.82		
332	Auto Repair Facilities	11	\$12,773,700	5.48		
334	Gasoline Service Stations - providing engine repair or maintenance services- and fuel products	1	\$738,400	0.12		
337	Parking Lots - a commercial open parking lot for motor vehicles	7	\$4,857,200	3.08	12.5	\$28,871,100
340	Mixed Use (Primarily Commercial-some Industrial)	6	\$10,476,300	3.98		
343	Commercial Condominium 22 Mill	39	\$18,897,800	2.12		
955	Hospitals (Charitable Org.) 22 Mill	1	\$408,500	0		
956	Museums (Charitable Org.) 22 Mill	1	\$297,200	0		
392	Undevelopable Commercial Land	1	\$252,500	0.36		
400	Buildings for manufacturing operations	3	\$2,764,400	0.94		
401	Warehouses for storage of manufactured products	4	\$8,727,100	4.91		
428	Gas Pressure Control Stations	2	\$1,196,600	0.40		
444	Industrial Condominium	5	\$1,714,400	0.37	13.08	\$44,734,800
903	DPW	1	\$1,633,900	1.58		
925	Dept. of Conservation and Recreation (DCR) - Division of Water Supply Protection- Urban Parks (non-reimbursable)	1	\$1,540,200	1.82		
931	DPW	1	\$5,789,900	4.42		
932	Vacant- Conservation (Municipal or County)	1	\$17,000	0.05	7.87	\$8,981,000
		157	\$132,359,300	46.91	46.91	\$132,359,300

The Hidden Gem



22 Mill St Industrial Condominium

- **39 Suites**
- **45,500 sf Floor Area**
- **1.3 Acre lot**
- **.3 acre Building footprint**
- **\$18M Assessed Value**
- **\$14M per acre**
- **\$400 per sf floor**

3% of the Industrial District, 20% of the Valuation
(Industrial, Commercial, Automotive Utilizations)

The Hidden Gem

ALL AVAILABLE SPACE(1)

Display Rental Rate as \$/SF/YR ▾

SPACE	SIZE	TERM	RATE	SPACE USE	CONDITION	AVAILABLE
3rd Fl-Ste 405	1,800 SF	Negotiable	\$28.00 /SF/YR	Office	Full Build-Out	Now

• Listed rate may not include certain utilities, building services and property expenses • Fits 5 - 15 People

FEATURES AND AMENITIES

- Bus Line
- Signage

PROPERTY FACTS

Building Type	Office	Building Size	45,454 SF	Typical Floor Size	11,363 SF
Year Built	1984	Building Class	C	Unfinished Ceiling Height	12'
Building Height	4 Stories				
Parking	20 Surface Parking Spaces 40 Covered Tandem Parking Spaces 40 Surface Tandem Parking Spaces				

**Renting for
\$28/sf**

**Selling for
\$450/sf**

Meanwhile, Just Next Door

Life Science Growth Spurt Transforms Alewife

Amid Boom, Still a Discount to Kendall Square

By Jay Fitzgerald | Sep 29, 2019



A speculative office-lab project at Bulfinch Cos.' Cambridge Discovery Park has executed three leases with life science companies and is 88 percent committed ahead of an early 2020 opening.

With recent major deals and more on the way, West Cambridge's Alewife neighborhood has emerged as a life science cluster that any other city in the nation would love to claim as its own.

Granted, the Alewife/West Cambridge market, with about 1.1 million square feet of mostly new lab space, operates in the shadow of Kendall Square in East Cambridge, with its 7.2 million square feet of lab space and now widely considered the largest and most prestigious life-science cluster in the world.

But consider this: Just in recent months, The Davis Cos. has leased up and [sold a speculative building at 35 Cambridge Park Drive](#) (branded as the Alewife Research Center) to HCP Inc. for \$332.5 million; Bulfinch Cos. announced three key leases for [its own new speculative 400-500 Cambridge Discovery Park development](#); and Cabot, Cabot & Forbes and Invesco/Davis Cos. seem poised to develop even more parcels in the [area known as "the Quad,"](#) in separate moves that could double the amount of lab space at Alewife.

[Connections to Kendall, Suburban Markets](#)

“...the cost savings of locating in Alewife, compared to Kendall Square, are ‘quite substantial,’ with recent per-square-foot prices ranging from the mid-\$60s to low \$70s in the former and in the mid-\$90s to more than \$100 in the latter. “

Do We Want Jobs or Do We Want Revenue?

2019 Town Meeting appropriated \$70,000 for a study to assist in

“Future zoning bylaw amendments would include updating the Industrial zoning district to reflect current needs of today’s industrial and innovation uses and markets and further refinement of business zoning districts per the Master Plan. “

April 2020 Harriman Report goal

Propose zoning changes that can better attract desired development, serve the community, create jobs, and improve Arlington’s public realm

December 2020 version

Looks to create opportunities for the Town to realize greater revenue in the industrially-zoned areas of Arlington

Do We Want Jobs or Do We Want Revenue?

Commercial and Industrial Tax Revenue from our Industrial Districts is .75% of our Property Tax Levy

We have long lost the Revenue battle. Even if we were able to double the valuation of these districts, it would make less than a 1% dent in Residential property taxes

Only 1700 Arlington residents work in town. Everyone else has to commute elsewhere for a decent paying job.

The best utilization of our Industrial Districts is to attract emerging high tech industries that offer good paying jobs that residents can walk or bike to