FRIARS DRIVE INDUSTRIAL FACILITY | 161 LOWELL RD SITE PLAN REVIEW

PLANNING BOARD HEARING OCT 20, 2021

he the advertable



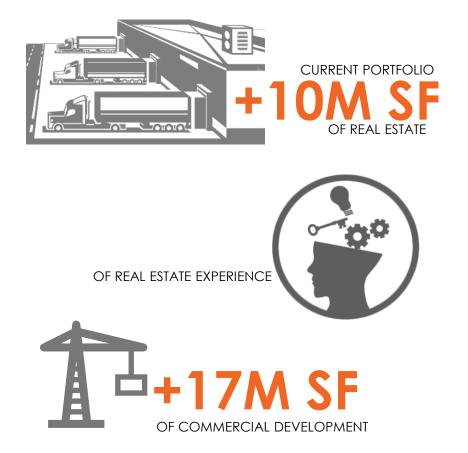
FRIARS DRIVE INDUSTRIAL FACILITY | TABLE OF CONTENTS

- 1. About the Developer
- 2. Site Context & Zoning
- 3. Existing Condition Site Aerials
- 4. Project Overview
- 5. Renderings
- 6. Types of Warehouses and Speculative Development
- 7. Traffic Overview
- 8. Site Plan Overview
 - 1. Utilities
 - 2. Grading & Cut/Fill
 - 3. Landscaping & Section Views
- 9. Fiscal Impact Analysis



ABOUT THE DEVELOPER | GFI PARTNERS





GFI Partners is a real estate developer, operator and investment manager based in Boston, MA. Originally founded in 1997, GFI has evolved into one of the largest and most experienced real estate developers in northeast with a proven track record of successful investments. As a fully integrated firm, GFI has control over every stage of a project's life cycle from the acquisition, permitting and entitlement process to construction through stabilization. GFI's innovation and creativity in the marketplace has allowed us to develop properties across all asset classes including industrial, manufacturing, biotech, residential, healthcare, education, mixed-use, and retail. With over 17 million square feet of real estate development, GFI has been repositioning underutilized assets, reinventing communities, and bringing together companies and their people for over 25 years.

GFI Partner's current portfolio includes over 10 million square feet of real estate. The partners are actively permitting and constructing more than 6 million square feet of commercial real estate and over 1500 residential units within the Boston MSA. GFI Partners has and will continue to change the shape of communities, seek creative new opportunities, and strive to bring value and success to its investors and partners.



ABOUT THE DEVELOPER | FEATURED NH EXPERIENCE







133 APARTMENTS S RIVER ROAD BEDFORD, NH

MILFORD TECH CENTER ROUTE 13 MILFORD, NH

THERMOFISHER NIMBLEHILL RD NEWINGTON, NH



ABOUT THE DEVELOPER | FEATURED INDUSTRIAL DEVELOPMENT







630K SF ACTIVE RAIL PLATFORM MULTI TENANT

WORCESTER, MA

Originally built in the early 1800's the former US Steel manufacturing facility is located at the intersection of Route 146 interchange and the Massachusetts Turnpike. GFI Partners began the redevelopment of the 32acre site in 2015 and in early 2017 delivered a brand new 630,000 square foot, high bay, rail served distribution warehouse. The project is now home to G3 Enterprises, an international wine distributor utilizing daily rail service from the West Coast.

835K SF ACTIVE RAIL PLATFORM MULTI TENANT

66 SARATOGA BLVD Devens, MA

Located in the Devens, Massachusetts, the existing 415,000 square foot facility was acquired by GFI and shortly thereafter, permitted a new expansion totaling 425,000 square foot of brand-new warehouse space. Upon completion, the 425,000 square feet was leased to international paper company Sappi which includes an active rail spur and platform for delivery.

sappi

120K SF 53 MILLBROOK ST WORCESTER, MA

GFI purchased the vacant 120,000 square foot warehouse back in 2019 and immediately began demolition and a complete renovation of the warehouse. The newly renovated facility is fully leased to national beverage manufacturer and distributor, Polar Beverage.



ABOUT THE DEVELOPER | ACTIVE INDUSTRIAL DEVELOPMENT







50K SF MACARTHUR AVE DEVENS, MA



350K SF LORDSHIP BLVD STRATFORD, CT

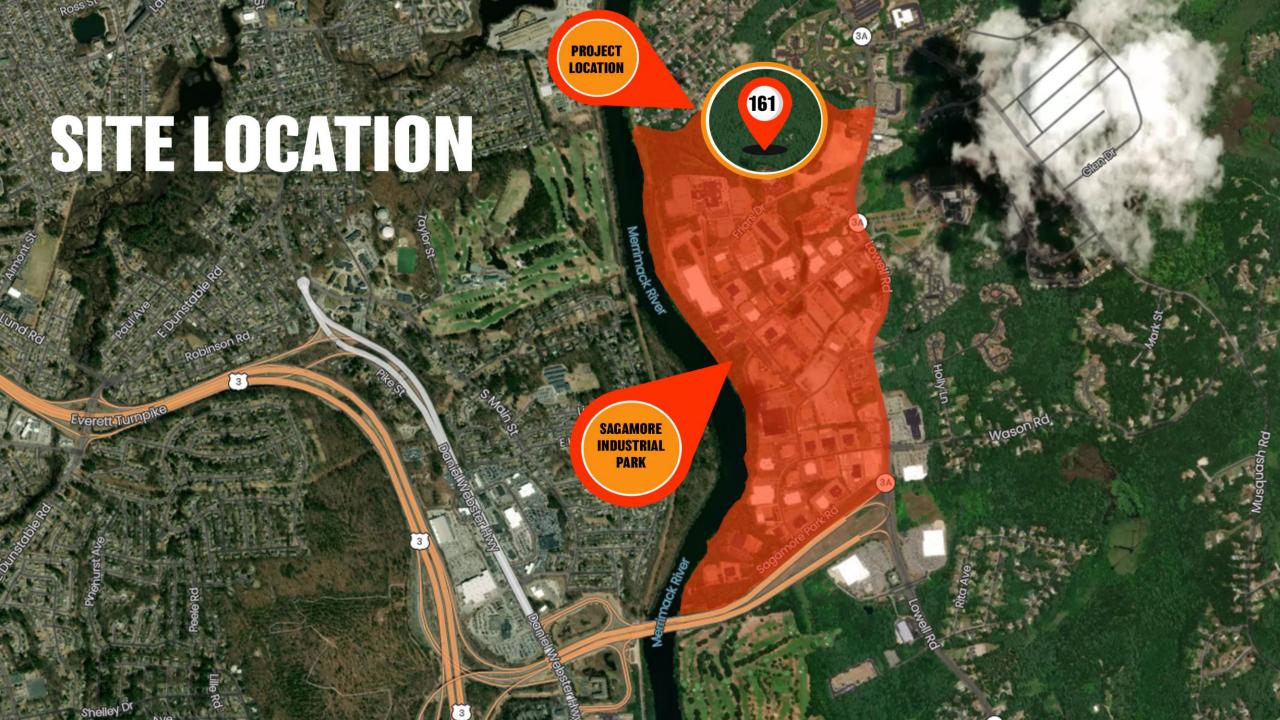


160K SF POND ST BILLERICA, MA



FRIARS DRIVE INDUSTRIAL FACILITY SITE CONTEXT & ZONING





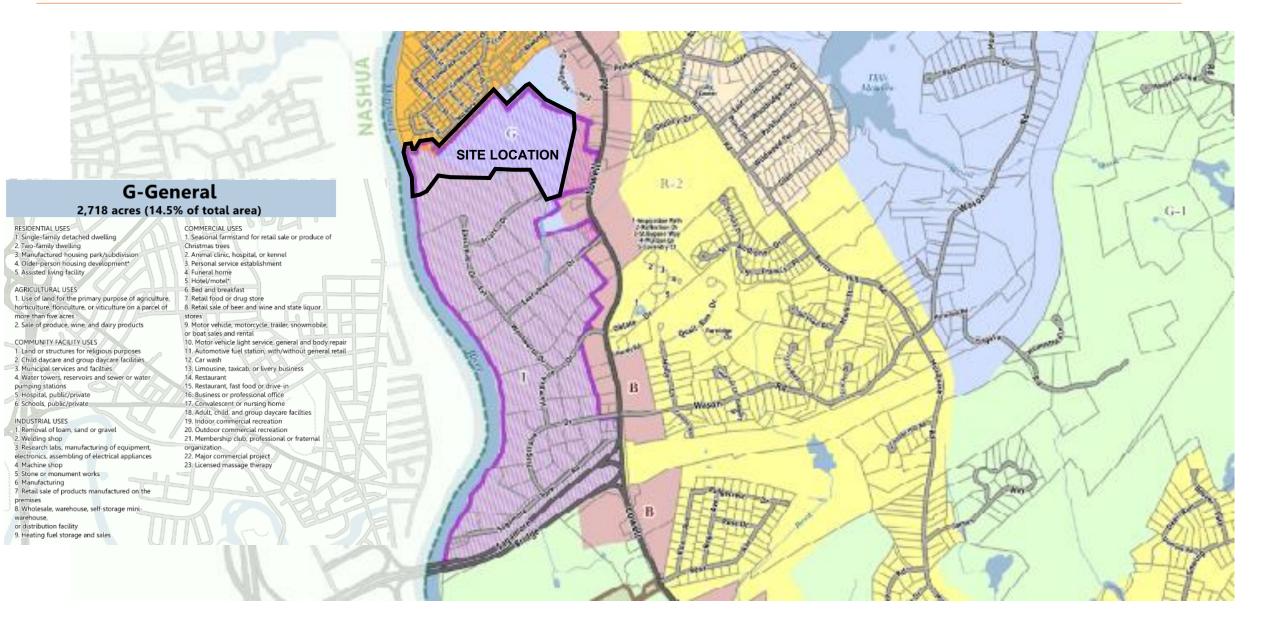
FRIARS DRIVE INDUSTRIAL FACILITY | SITE CONTEXT

- 161 Lowell Road is a +/-75-acre parcel located off the newly constructed Friars Drive and represents the last remaining Industrial/General zoned vacant parcels of land in the **Sagamore Industrial Park**.
- The **Sagamore Industrial Park** is Hudson's largest industrial district and largest concentration of employment and is home to companies such as BAE Systems, Presstek, Masimo Semiconductor, Parker Chomerics, S.G. Torrice, and more . The park is located just north of the Sagamore Bridge between Route 3A and the Merrimack River. The +/-363-acre master planned industrial park has also been designated as an Economic Revitalization Zone (ERZ).
- The **ERZ** program encourages companies to move into unused or underutilized industrial parks in return for tax credits against their annual business profits and enterprise taxes.
- According to the Nashua Regional Planning Commission Assessment entitled "Hudson Economic Development Assessment" dated June 12, 2018, Economic conditions in NH and Nashua region are strong. Current demand in the region is strongest for industrial space with a particular high demand for large footprint (500,000+ SF) high bay warehousing and distribution space.
 - The combination of low vacancy rates and increasing lease rates is likely to continue the demand for new, state-of-the-art industrial warehouse space continue to grow at an extremely high rate to meet the needs of the market.





FRIARS DRIVE INDUSTRIAL FACILITY | ZONING



FRIARS DRIVE INDUSTRIAL FACILITY SITE AERIALS



161 LOWELL RD SITE AERIALS



161 LOWELL RD SITE AERIALS

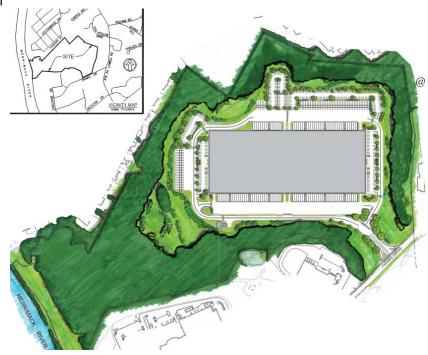


FRIARS DRIVE INDUSTRIAL FACILITY **PROJECT OVERVIEW**

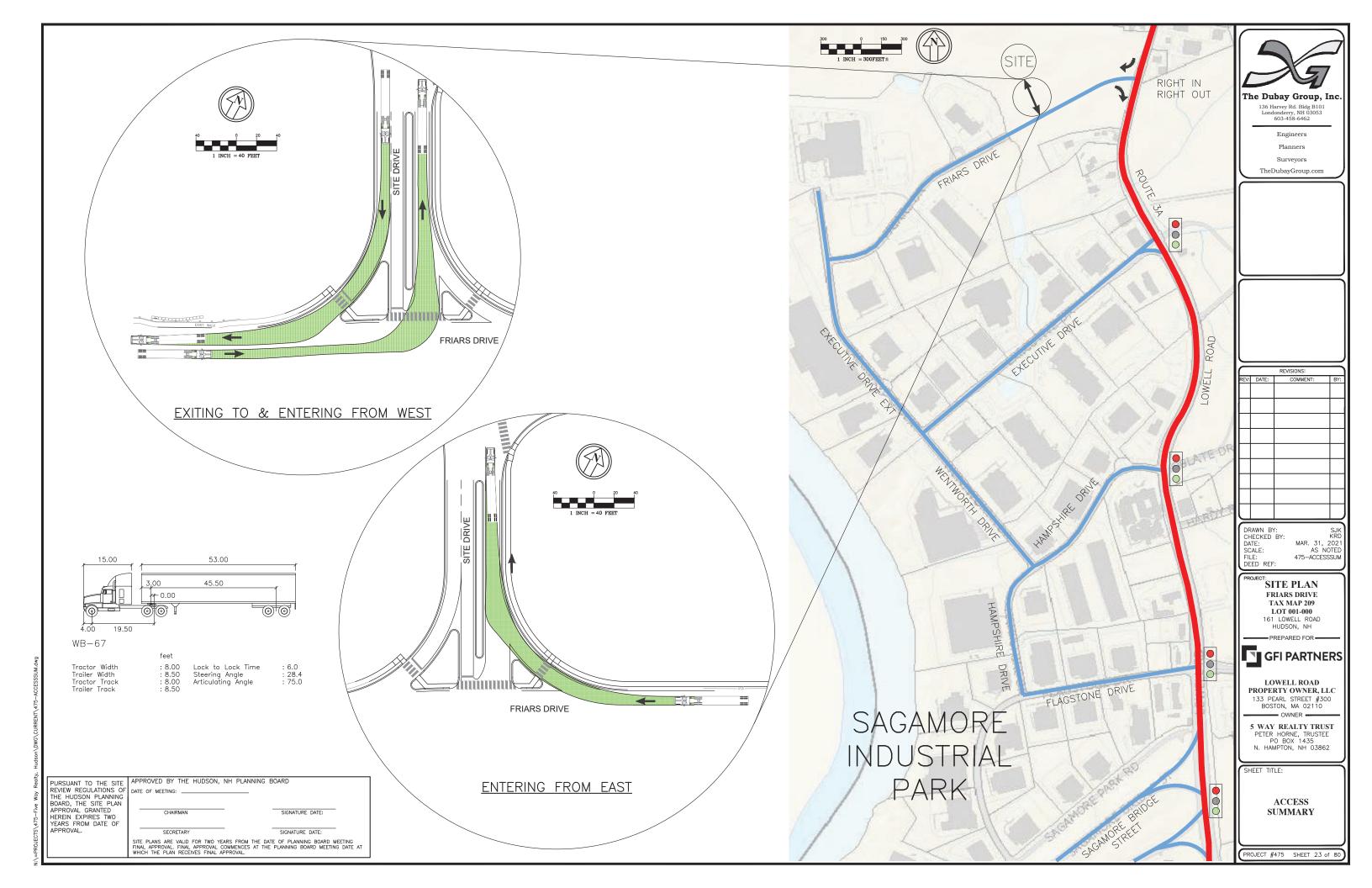


FRIARS DRIVE INDUSTRIAL FACILITY PROJECT OVERVIEW

- +/-504,000 square foot, industrial facility designed to attract local and regional industrial users including but not limited to warehouse distribution, light industrial, manufacturing and assembly.
- The proposed, single-story industrial facility includes 104 loading doors on two sides, 362 employee parking spaces, and 71 trailer storage spaces. The building is demised into two spaces and includes a main office entrance on either side of the warehouse.
- Other site improvements include complete landscaping and buffer design with a minimum of 200' from the nearest property line, dark sky friendly lighting plan with zero footcandle cut offs and a full stormwater management system.
- Access for the property will be directly off the newly constructed Friars Drive with majority of the traffic circulating through the Sagamore Industrial Park.
- Truck traffic will be restricted to a right in and right out at the site entrance off Friars Drive and restricted from turning left off Lowell Rd Northbound onto Friars Drive. The intersection at Friars Drive will be limited to right turn in and right turn out . Further traffic overview will be covered by the Traffic Engineer later in this presentation.
- We believe the project aligns perfectly with the economic development goals of the master planned Sagamore Industrial Park and based on our experience show the project will provide substantial tax revenues, attract new business and encourage employment growth for Hudson residents with little impact on the Town's resources.







FRIARS DRIVE INDUSTRIAL FACILITY RENDERING

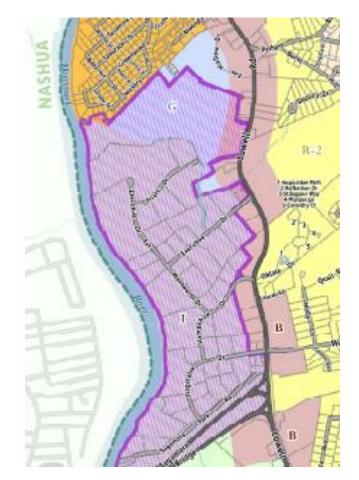


FRIARS DRIVE INDUSTRIAL FACILITY RENDERING



FRIARS DRIVE INDUSTRIAL FACILITY PROJECT ZONING COMPLIANCE

- Pursuant to the Hudson Town Code, the purpose of Chapter 334- Zoning is to "promote health, safety, and general welfare of the inhabitants as well as efficiency and economy in the process of development, by encouraging the most appropriate use of land throughout the Town."
- The project site is zoned mostly General with a portion of the lot zoned Industrial.
- Use (§334 -21) The proposed facility complies with the current General and Industrial zones. Wholesale, warehouse, self storage mini warehouse, or distribution facility includes parking of recreational vehicles, buses and/or boats. Manufacturing, manufacturing of equipment, electronics industry, assembling of electronic appliances.
- **Dimensional Requirements (§334-27)** The proposed site plan conforms to all dimensional requirements within the Zoning Ordinance.
- Additional Setback to Residential Use (§276-11.1 B.12(a)) The proposed site plan meets the 200' buffer requirement from any residential property line to the proposed pavement or buildings.
- **Open Space Requirement (§276-11.1 B.24(b))** The proposed site plan meets the open space requirement. A lot located within the area bounded by the Merrimack River, 35% open space is required. The plan shows an open space of 64%.
- Off-Street Parking (§275-6:D)
 - A. Parking Calculation (§275-8:C.2) For Industrial use, one space per 600 square feet of gross floor space or 0.75 space per employee of the combined employment of the two largest shifts, whichever is larger. (§275-8:C(2)) allows the Planning Board to approve parking if an applicant can demonstrate fewer spaces than required are consistent with the proposed use. The proposed site plan shows 362 total parking spaces, based on 241 employees per shift.
- **Noise (§249)** An acoustic modeling study was performed revealing the proposed project will not create a noise nuisance condition and will fully comply with the Hudson Noise Ordinance.







161 LOWELL RD | TYPES OF WAREHOUSES & "SPEC" DEVELOPMENT

FRIARS DRIVE INDUSTRIAL FACILITY | TYPES OF HIGH CUBE WAREHOUSES(HCW)

٠

High cube warehouse is a subset of the overall warehousing land use. Typically, a building at least 200,000 square feet, ceiling height of 24 ft. or more and used primarily for storage and/or consolidation of manufactured goods, prior to their distribution to retail locations or other warehouses.

WAREHOUSE CLASSIFICATIONS	STANDARD WAREHOUSE	TRANSLOAD/SHORT TERM STORAGE FRIARS DRIVE INDUSTRIAL	FULFILLMENT CENTER	PARCEL HUB (AKA LAST MILE)	
TYPICAL FUNCTION	Products are stored on-site typically more than a month	Focus on consolidation, distribution of pallet loads of manufacturers, wholesalers, or retailers; little storage duration, high efficiency.	Storage and direct distribution of ecommerce product to end users; smaller packages and quantities than any other type of HCW. Often multiple mezz levels for product and storage picking.	Regional and local freight forwarder facility for time sensitive shipments via air freight and ground. Often includes fueling facilities, and maintenance.	
PLACE IN SUPPLY CHAIN		Usually for final distribution to retail store but can be for manufacturer to wholesale distribution	Typically freight for final consumption (business to business and to consumers).	Can be situated at multiple points in supply chain (immediate of final delivery).	
LOCATION	Typically in an industrial area within urban area or urban periphery	Typically in an area with convenient freeway access	Often near parcel hub or USPS facility due to time sensitive of freight	Typically close proximity to airport or often stand alone.	
EMPLOYEE PARKING		Smaller employee parking ratio (per SF) than fulfillment or parcel hub	Larger parking supply ratio than for all other HCW types	Larger employee parking ratios; truck drives often based at facility (parking includes employees and drivers).	
TRUCK & TRAILER PARKING		Large, open trailer parking area surrounding facility, ratio of truck parking spaces 1:1 being very common	Significantly higher truck parking ratios than other HCWs	Very high truck parking ratios to dock positions often 2:1 or more	
LOADING DOCK LOCATION & NO. OF DOCKS	Either on one side of two adjacent sides	Minimum of two sides, but can be on all four sides. Typical ratio of dock door ratio is range of 1:5,000 SF to 1:15,000 SF		Usually on both long sides of building	
CEILING HEIGHT	Typically between 28-40 feet	Typically between 28'-34' with some facilities in excess of 40'.	Often as high as 40' in order to accommodate up to three levels of interior mezzanines.	Typically not as tall as other HCW, commonly between 18-20 feet range.	

Source: Table 2 High-Cube Warehouse Classifications, "High Cube Warehouse Vehicle Trip Generation Analysis" prepared by Institute of Transportation Engineers dated October 2016

GFI PARTNERS | FEATURED SPECULATIVE DEVELOPMENT







630K SF ACTIVE RAIL PLATFORM MULTI TENANT

150 BLACKSTONE RIVER RD Worcester, MA

Originally built in the early 1800's the former US Steel manufacturing facility is located at the intersection of Route 146 interchange and the Massachusetts Turnpike. GFI Partners began the redevelopment of the 32acre site in 2015 and in early 2017 delivered a brand new 630,000 square foot, high bay, rail served distribution warehouse. The project is now home to G3 Enterprises, an international wine distributor utilizing daily rail service from the West Coast.

835K SF ACTIVE RAIL PLATFORM MULTI TENANT

66 SARATOGA BLVD Devens, MA

Located in the Devens, Massachusetts, the existing 415,000 square foot facility was acquired by GFI and shortly thereafter, permitted a new expansion totaling 425,000 square foot of brand-new warehouse space. Upon completion, the 425,000 square feet was leased to international paper company Sappi which includes an active rail spur and platform for delivery.

sappi

150K SF 185 W NEWBERRY BLOOMFIELD, CT

GFI permitted the 150,000 square foot, warehouse distribution facility back in 2018 in Bloomfield, CT. In April 2022, GFI will deliver the brand new, state-of-the-art warehouse distribution facility to Pepperidge Farm.





FRIARS DRIVE INDUSTRIAL FACILITY | TRAFFIC OVERVIEW



- TF Moran has prepared a Traffic Impact and Access Study to determine the traffic impacts associated with the proposed 504,000 square foot High-cube Transload and Short-term storage warehouse (ITE Land Use Code 154). The objectives of the study are the following:
 - 1. Estimate trip generation and distribution for the proposed development to perform capacity analysis for project area
 - 2. Determine potential traffic impacts of the proposed development
 - 3. Provide recommendations for operational improvements within the study area to accommodate the proposed development traffic impacts
- **High-cube warehouse (ITE Land Use Code 154)** is defined as a building typically over 200,000 square feet of floor area, a ceiling height of 24' or greater. It is primarily used for storage and/or consolidation of manufactured goods prior to their distribution to retail locations or other warehouses.
 - Typical HCW have high levels or on-site automation and logistics management which enable highly-efficient processing of goods through the warehouse resulting in little storage duration and high throughput.
 - This type of warehouse uses large trucks in and large trucks out, with low levels of small truck activity.
 - Overall trip generation rates are lower than other warehouse Land Use codes such as Fulfillment Centers (LUC 155) and Parcel Hubs (LUC 156).



Typical High Cube warehouses operate on a 24-hr/three shift schedule with office, warehouse employees and truck arrivals distributed throughout the day **(generally outside of roadway peak hours).**

Table 1								
Trip Generation – per ITE Supplement								
Land Use		Out	Total					
Proposed 504,000 sf Distribution Warehouse (LUC 154)								
Weekday AM Peak Hour Adjacent Street		14	50					
Weekday PM Peak Hour Adjacent Street		39	55					

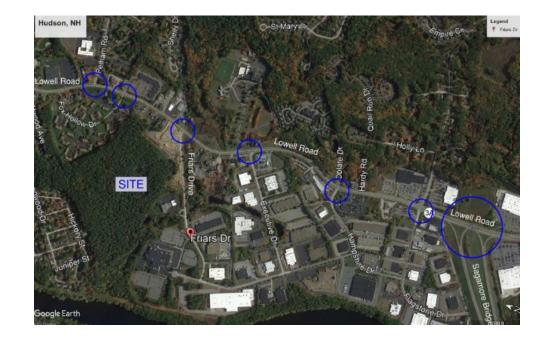


Table 2 Trip Generation – Cars vs Trucks

	Cars		Trucks			
	In	Out	In	Out		
Weekday AM Peak Hour Adjacent Street	31	9	5	5		
Weekday PM Peak Hour Adjacent Street	14	36	2	3		



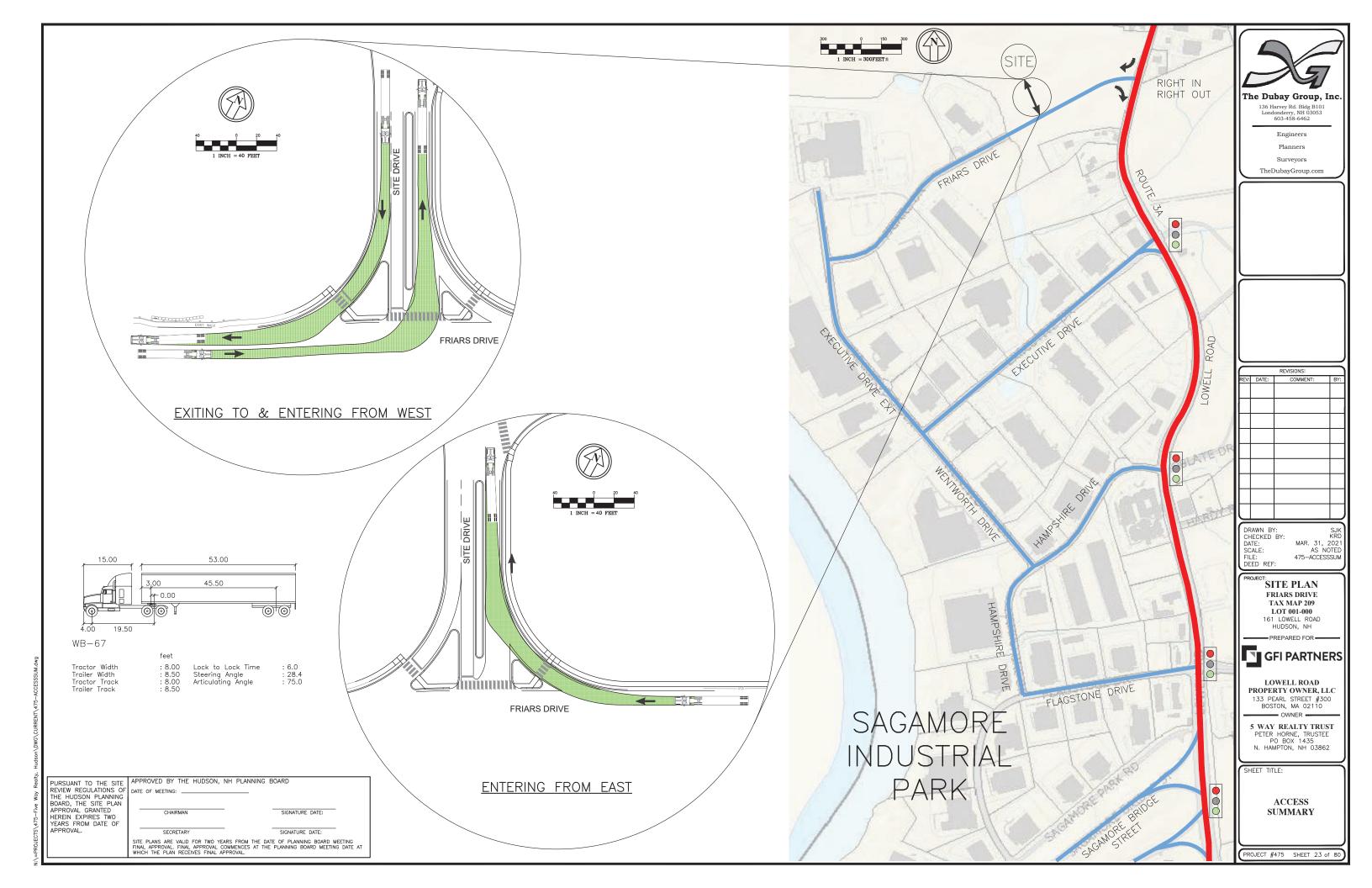
PASSENGER CARS

- Passenger car traffic inbound to Sagamore Industrial Park will be distributed pro-rata based on left turns at Flagstone, Hampshire, and Executive Drives.
- Passenger cars heading south will leave via Friars Drive. However, since left turns out of Friars Drive are not permitted, cars will generally use Executive Drive to access Lowell Rd north.

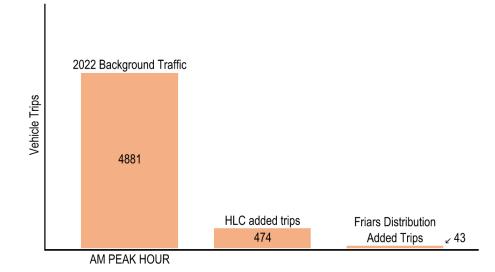
TRUCK TRAFFIC

- For Truck traffic distribution, the appeal of the Sagamore Industrial Park is the proximity to the Everett Turnpike and getting to the highway as quickly as possible is a major benefit for distribution operators. Because of this, almost all truck traffic will likely arrive and depart to/from the south.
- Truck traffic will be limited to right turns in and out only at Friars Drive and will therefore travel through the Industrial park.
- Similar, Truck traffic will not be allowed to turn left onto Friars Drive from Lowell Road and will therefore travel through the Industrial Park.
- Access to the property can be viewed via the next slide entitled Access Summary.

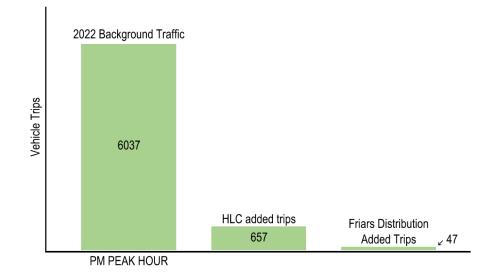




FRIARS DRIVE INDUSTRIAL FACILITY | TRAFFIC OVERVIEW



VOLUME: LOWELL STREET AT SAGAMORE BRIDGE SIGNAL







VOLUME: LOWELL STREET AT SAGAMORE BRIDGE SIGNAL

TRIP GENERATION 504,000 SF HC WAREHOUSE

LOWELL ROAD

Merrimack River

3A

Merrimack River

WEEKDAY DAILY TRIPS: 817 TRIPS AM PEAK HOUR: 50 TRIPS PM PEAK HOUR: 55 TRIPS

LOWELL ROA

211494 (22:22)

PROJECT SITE

TRIP GENERATION FOR 2,000 SF COFFEE SHOP WITH DRIVE THRU WINDOW

Third Broo

WEEKDAY DAILY TRIPS: 1641 TRIPS AM PEAK HOUR: 178 TRIPS PM PEAK HOUR: 87 TRIPS

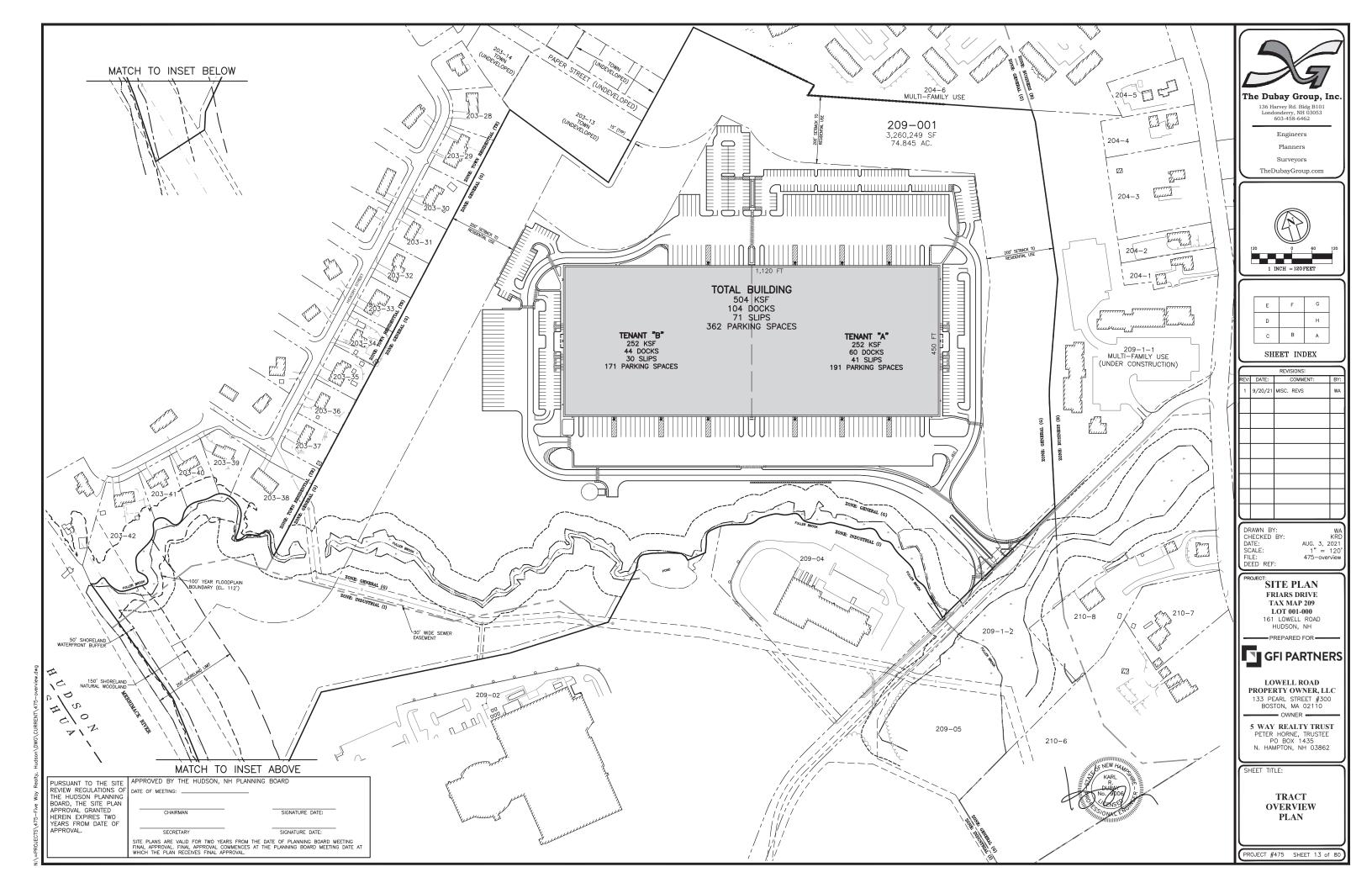
CONCLUSION

- The Traffic Study shows the traffic from the proposed development will add between 50-55 trips to the roadway network during the weekday AM and PM peak hours.
- Background traffic along Lowell Rd during these peak hour times is between 2,000-3,000 vehicles per hour and the new traffic (approx. 2%) falls within the normal day-to-day range of traffic variation.
- Traffic entering the Sagamore Park has several intersections to choose from, and thus reduces impacts at a single intersection.
- The intersection that carries the most project related traffic is at the Sagamore Bridge where 47 new trips (4 trucks & 43 cars) are added during the Peak AM Hour. However, 28 of these trips are southbound turns not subject to signal control. In the PM Peak hours, 43 trips are added (10 trucks & 33 cars) but only 33 are subject to a signal.
- Analysis shows that the effects of this development are negligible and therefore no further mitigation is required.



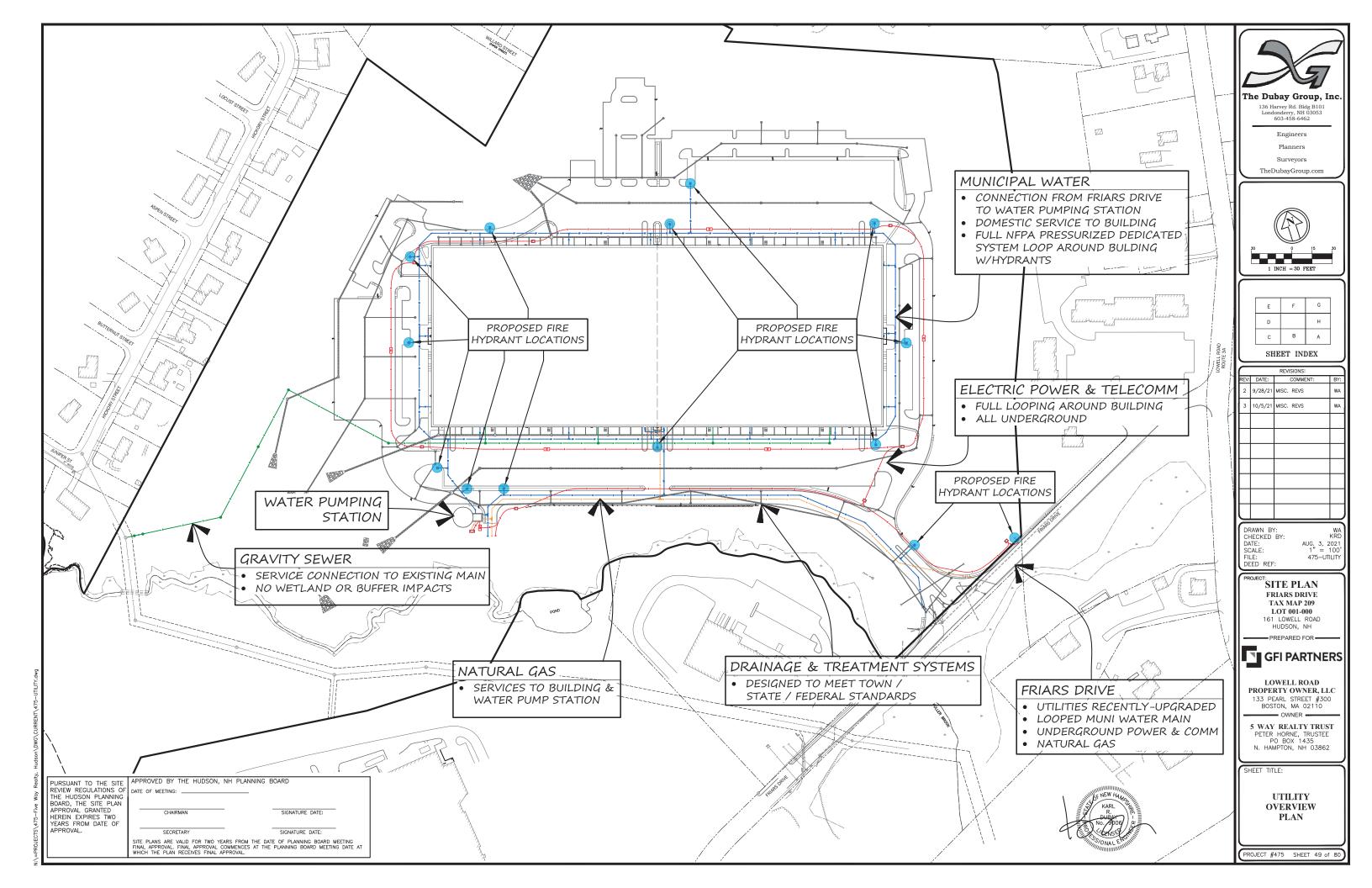
FRIARS DRIVE INDUSTRIAL FACILITY | SITE PLAN OVERVIEW





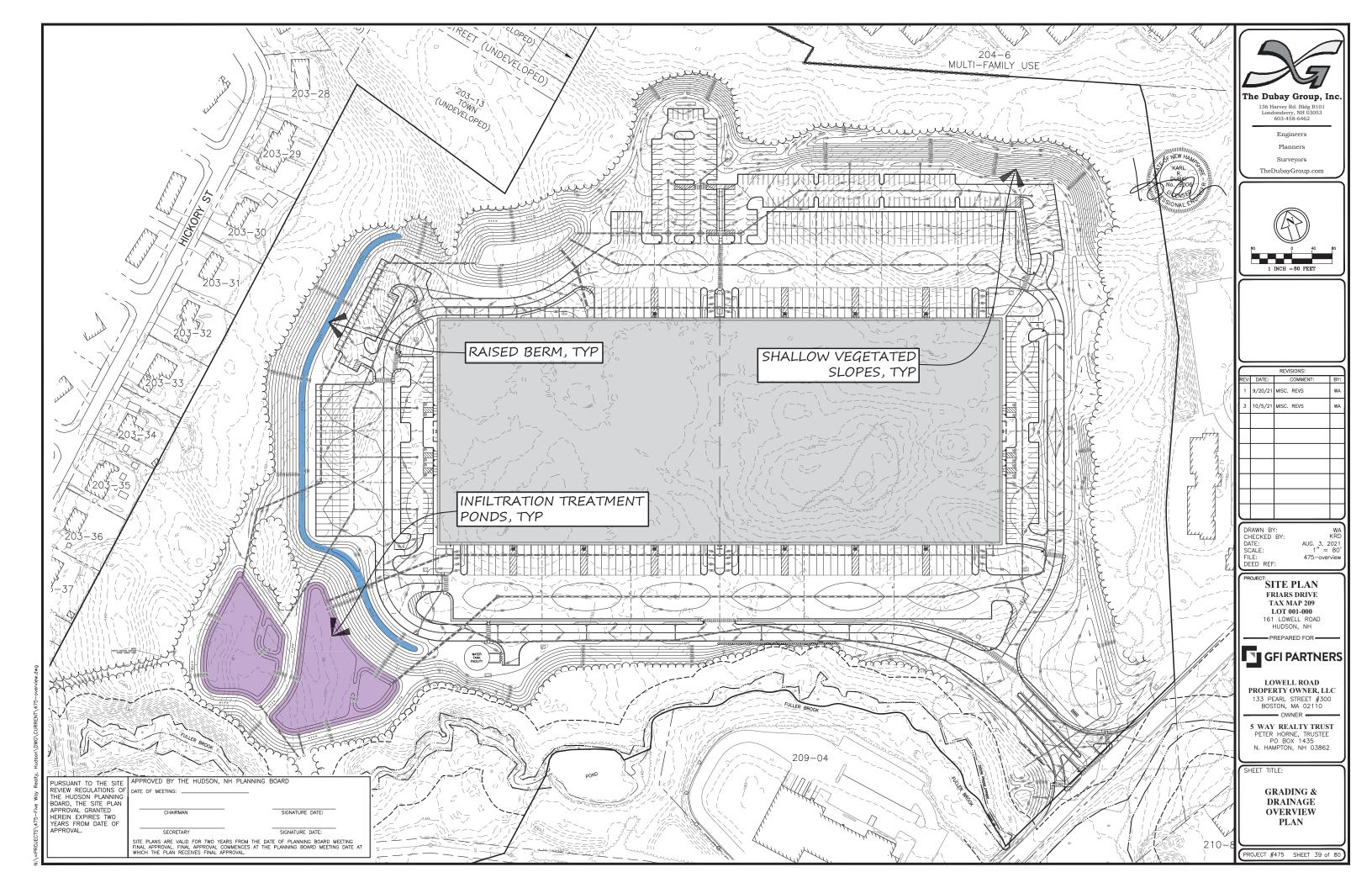
FRIARS DRIVE INDUSTRIAL FACILITY | **PROJECT UTILITIES**

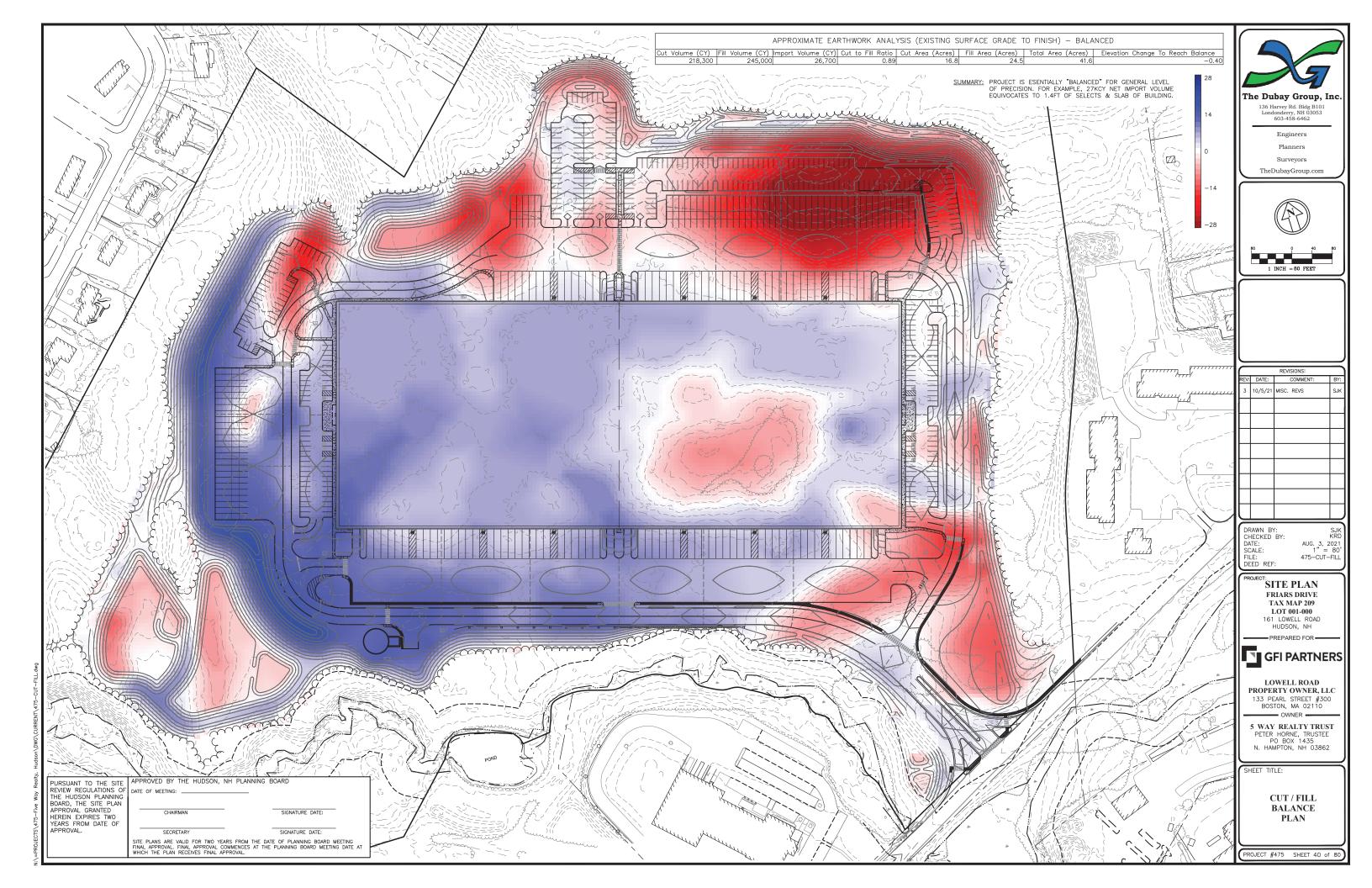




FRIARS DRIVE INDUSTRIAL FACILITY | GRADING & CUT/FILL

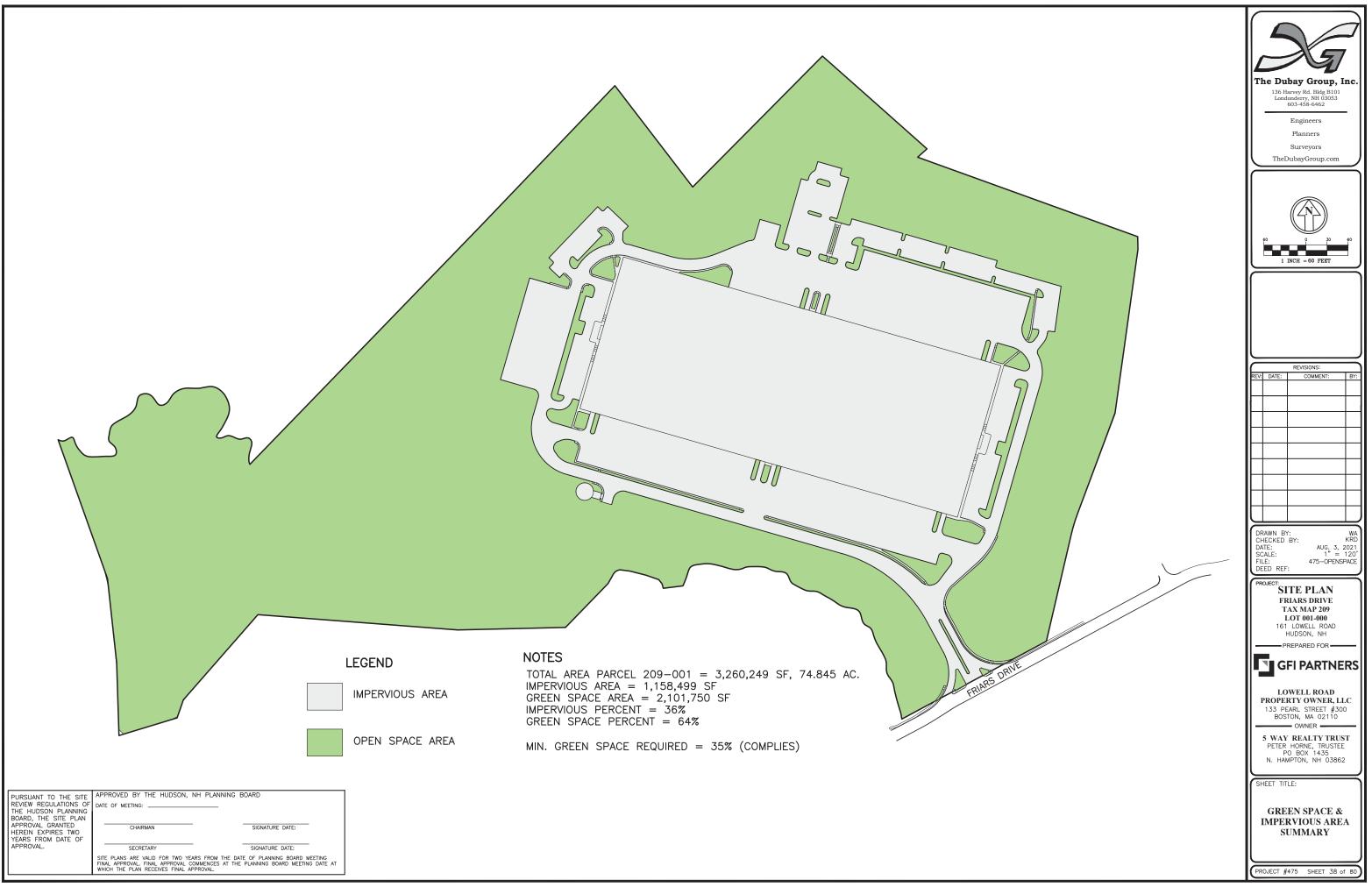




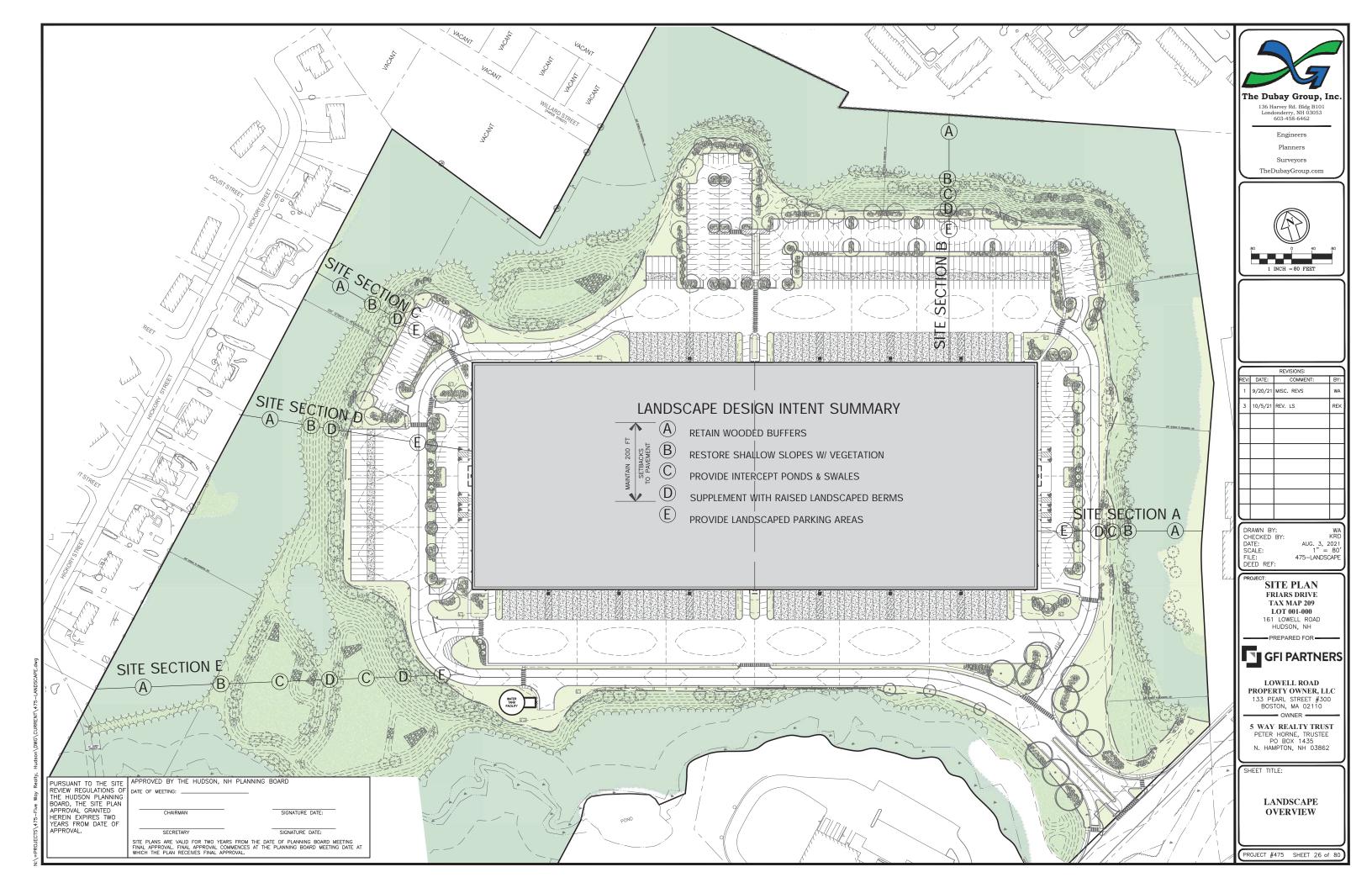


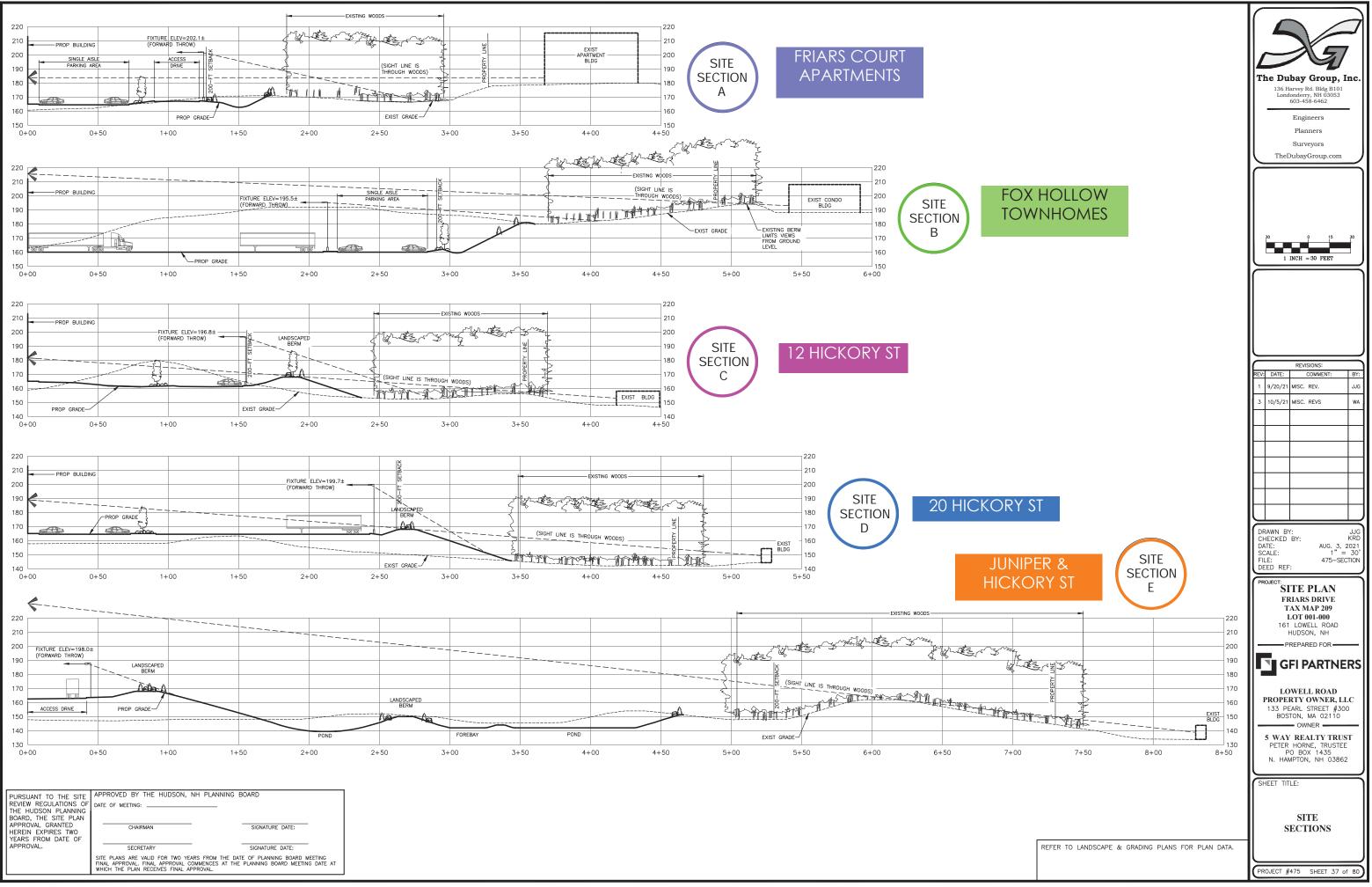
FRIARS DRIVE INDUSTRIAL FACILITY | LANDSCAPING & SITE SECTION VIEWS





ROJECTS\475-Five Way Realty, Hudson\DWG\CURRENT\475





FRIARS DRIVE INDUSTRIAL FACILITY | FISCAL IMPACTS



- Fiscal Impact Analysis was completed by Mark Fougere of Fougere Planning & Development
 - Mr. Fougere is an AICP Land use planner with over 30 years of both public and private sector experience. His extensive background was focused on spearheading rezoning efforts, site and land use planning, fiscal impact analysis and land use law analysis.
- Fougere Planning & Development prepared a fiscal impact analysis for proposed 504,000 square foot warehouse distribution facility.
- The vacant 75 acre general and industrial zoned parcel is currently assessed at \$4,763,100 and generates \$96,309 in annual taxes.
- Based upon review of local market conditions for large scale industrial buildings, as detailed in Table One, the proposed 504,000 SF warehouse is estimated to be assessed for +/-\$33,502,511 and generate +\$677,421 in annual property tax payments. This comparison is depicted in Figure One.

TABLE ONE

Industrial Warehouses	Blg. Area (SF)	Assessment	Assessment/Sq. Ft.
36 Executive Drive	215,596	\$14,211,500	\$65.92
11 Friars Drive	44,679	\$3,455,700	\$77.35
17 Friars Drive	56,952	\$4,872,000	\$85.55
25 Flagstone Drive	83,432	\$4,093,900	\$49.07
Average			\$66.47
Proposed Project	504,000	\$33,502,511	
Estimated Property Taxes @ \$20.22	\$677, 4 21		



FIGURE ONE

PROJECT REVENUE

- We then analyzed what \$677,421 in annual tax revenue means to the Town of Hudson
 - Increase Hudson's Commercial/Industrial valuation by 4.6%¹
 - The proposed developed will increase Town revenues by \$205,705 and School Revenues by \$471,715 as outlined in Table Two.
 - Estimated tax revenues from the proposed project will be available to address many planned capital projects² including:
 - Twin Bridge Rehab
 - Lowell Road Bridge Rehab
 - Town Hall Expansion
 - Police Station Expansion
 - Alvirne High school renovation
- Based upon final site use (warehouse/Lt. Industrial), Impact Fee payments³ will range from \$387,840 to \$695,520 (still under review).
- Project Building permit and other construction related fees are estimated to generate over \$200,000.
- The proposed development will become the third highest assessed property in the community, behind only Eversource and pending HLC.

Town Revenues	\$205,705
School Revenues	\$471,715

TABLE TWO



² Capital Improvement Plan 2020.

³ Warehouse Ifee: \$0.71 per sq. ft. – Lt. Industrial Ifee: \$1.38 per sq. ft

TOWN SERVICES

- Few demands on local services will be created, as detailed in Table Three, and increases in emergency calls to the new facility will be minimal.
- Limited increases in service demands will be seen to town departments affording local officials the ability to direct new revenues to community priorities.

JOB CREATION

- We estimate the project will generate over 300 jobs during ٠ construction
- Upon stabilization, we estimate the development will ٠ generate over 500 jobs, adding significant wages to the local economy
- We believe the proposed project is consistent the local ٠ economic development goals of expanding Hudson's tax base within the Sagamore Industrial Park, the largest concentration of employment in Hudson.

Yearly Bldg. Yearly Calls/Sq Police Calls/Sq. Fire Calls/Sq. Yearly Area (SF) Calls Ft Calls Ft. **EMS** Calls 36 Executive Drive, Hudson, NH 215,586 0.000005 3 0.00001 2 0.000009 1 44,679 2 0.000045 1 0.00002 2

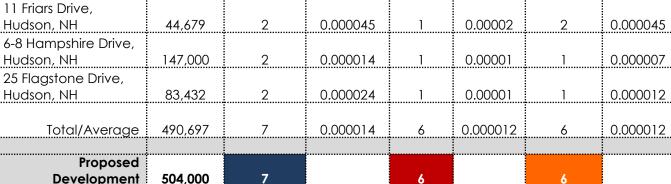


TABLE THREE ESTIMATED EMERGENCY CALLS



. Ft.

CONTACT US

For additional information on the proposed project or the developer, please contact us at the address below.

Hayley Palazola Vice President GFI Partners <u>hpalazola@gfipartners.com</u> 133 Pearl Street Boston, MA 02110 www.gfipartners.com

