

ECONOMIC DEVELOPMENT

Framingham needs to foster "a pathway for desperately needed creative economic development in the community"

-Mayor Charles Sisitsky

10.8.25

ECONOMIC DEVELOPMENT

*Leverage public assets to attract private investment
targeted towards improving the financial, fiscal and
economic well being of the community*

Sarkis Sarkisian *Director of Planning and Community Development*

10.8.25

FRAMINGHAM SUCCESS

CAN BE DEFINED WITH THE FOLLOWING BENCHMARKS:

- **Business attraction, retention, & expansion**
- **Job creation**
- **Quality of life**
- **Education**
- **Preservation**
- **Sustainability**
- **Environmental enhancement**
- **Parks/ Tourism/ Trails**

WHAT'S AHEAD?

AREAS TO FOCUS ON ARE

- 9/90 Tech Parks
 - Shoppers World
 - Speen Street & Old Conn. Path
- Route 9 Corridor
- Downtown Framingham



SAMPLE OF DEVELOPMENT PROJECTS



3 & 5 Speen St TJX Renovations

Project Summary: TJX recently acquired 3 and 5 Speen Street for over \$25,000,000. The buildings total 74,461 SF and 87,406 SF respectively. These buildings will serve as expansion space for the TJX company. TJX has also recently pulled building permits for future building renovations an excess of 14 million.



550 Cochituate Rd TJX Corporation

Project Summary: TJX Corporation has invested \$20,000,000 over the past 3 years. TJX acquires Meditech property in Framingham for \$120,000,000 back in 2019. Construction has been completed and is now fully occupied.



774 Cochituate Rd TJX Corporation

Project Summary: TJX Corporation has additionally invested over \$20,000,000 of improvements for a new Data center

380 Waverley Street Mixed-Use Development

Project Summary: This project involves the development of a six-story mixed-use building with **181 residential rental units**, approximately 3,120 square feet of retail space, 216 enclosed parking spaces, and various amenities. The development will transform six parcels of land currently occupied by an abandoned restaurant, parking lot, and vacant unpaved land into a modern urban living space. The structure features a double-level parking podium with four levels of residential units above, creating an interior courtyard on the second podium deck. The development includes 11% affordable units in accordance with the City of Framingham's Inclusionary Housing Regulations.

Estimated Added Value : \$60,000,000



105 Irving Mixed-Use Development

Project Summary: The 105 Irving Street project initially proposed in 2022 involves converting an existing commercial building (circa 1925) into a three-story mixed-use development with ground floor commercial space and residential units above. The conversion included adding a third floor to the two-story main building, two additional stories to a single-story element at the rear, and transforming a large warehouse at the back into a parking garage for 24 vehicles with bicycle accommodations. The residential component consisted of **29 units (six studio, twenty 1-bedroom, and three 2-bedroom apartments)** ranging from 602 to 1100 square feet, plus approximately 2,300 square feet of ground-floor commercial space. The project maintained the walkability of the site within the Central Business District, with plans for one or two commercial tenants along the street front.

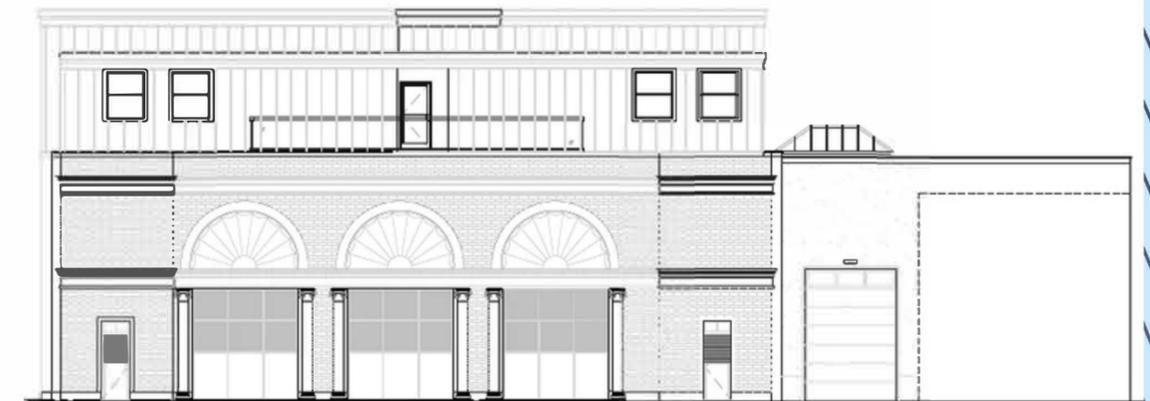
FY22 Value of Property: \$1,140,400

Estimated Added Value : \$8,000,000



105 Irving Street Apartments Mixed-Use Development

105 Irving Street
Framingham MA, 01702



1060 Grove Street Baiting Brook Farm

Project Summary: The Baiting Brook Farm project represents a significant transformation of a 46.36-acre residential property with agricultural activities into a **63-unit Active Adult Housing development** targeting residents aged 55 and over. With an estimated investment of \$78 million, this development will include **7 affordable housing units** in accordance with Framingham's Inclusionary Housing requirements. The project features a private roadway with access points on both Grove Street and Winch Street, 142 parking spaces, extensive landscaping, community gardens, pastures, and other open spaces. Infrastructure includes an on-site septic system, stormwater management facilities, and utilities. The community's land and shared infrastructure will be privately maintained by a condominium association.

FY23 Value of Property: \$2,700,100

Estimated Construction Costs: \$78,000,000

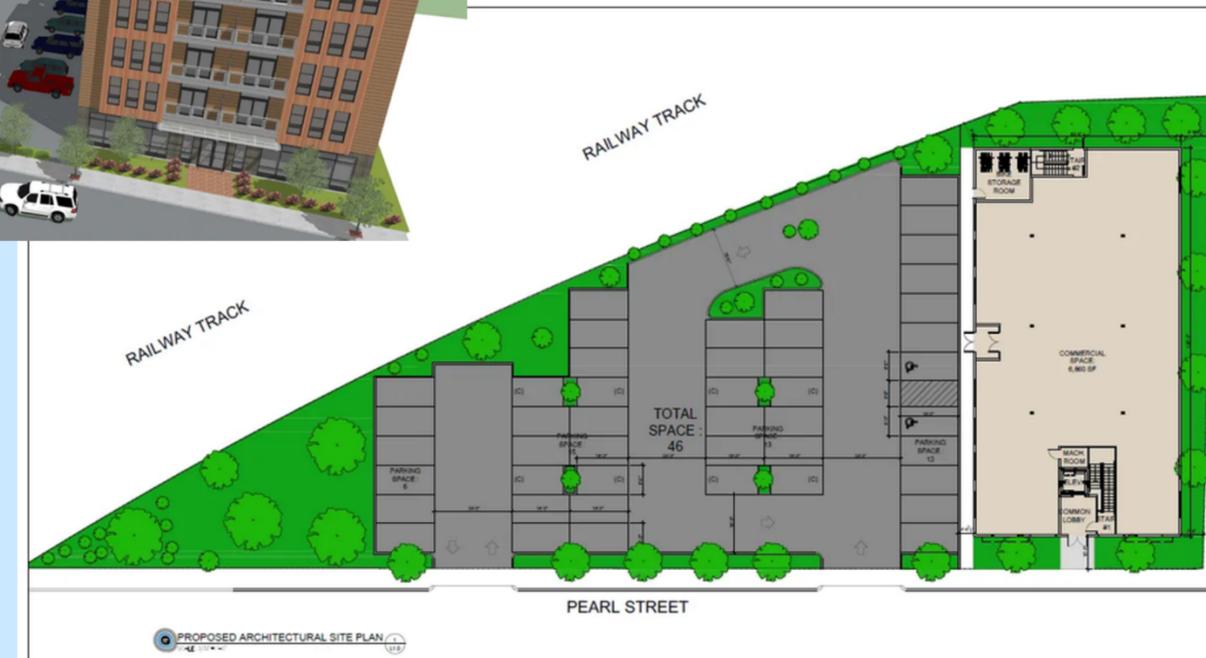


26 Pearl Street Mixed-Use Development

Project Summary: The 26 Pearl Street project represents a significant transformation of a single-story structure currently housing nonprofit organizations into a modern six-story mixed-use building. This development will feature ground floor commercial space dedicated to housing the existing nonprofits (a food pantry and health provider) along with two additional nonprofit service organizations. The upper floors will contain **40 residential apartments (35 two-bedroom and 5 one-bedroom units)** ranging from 850 to 1,450 square feet. In compliance with inclusionary housing requirements, **10 units will be designated as affordable housing**. The project includes accessory parking for 55 vehicles, with a requested reduction in parking requirements from 2 to 1.25 spaces per two-bedroom unit.

FY23 Value of Property: \$984,400

Estimated Construction Costs: \$3,000,000



1115 Worcester Road Gas Station Renovation

Project Summary: The AL Prime Gas Station Renovation project involves completely razing the existing building, which currently functions as an automotive repair garage and retail motor fuel sales facility, to construct a modern convenience store with retail motor fuel sales. This redevelopment will transform the site into an updated gas station with enhanced convenience store offerings.



FY23 Value of Property: \$846,300

Estimated Construction Costs: \$621,900

54 Beaver Street & 1 Morton Street Mary Dennison Park

Project Summary: The Mary Dennison Park project combines comprehensive renovation of this 14.9-acre recreational space with environmental remediation. Following the 2014 discovery of metal contamination, the project includes soil removal, capping with a permeable barrier, and site redesign. New features include a natural turf softball field, basketball courts, expanded play area, synthetic turf multi-use field, skate spot, fitness area, volleyball court, splash pad, support building, and gazebo. Improvements extend to lighting, security cameras, landscaping, and parking. The project enhances stormwater management through vegetated swales and bioretention areas, upgrades sewer infrastructure with structural lining of 750 linear feet of 42-inch sewer, and stabilizes the Beaverdam Brook riverbank. This renovation will create a modern, environmentally sound recreational facility for Framingham.

FY23 Value of Property: \$376,100

Estimated Construction Costs: \$36,466,818



280 Worcester Road Archive Car Club

Project Summary: The Archive Car Club at 280 Worcester Road represents a distinctive property transformation into a luxury automobile lifestyle destination. This innovative project will convert an existing indoor recreation facility into a mixed-use development combining a high-end collectible automobile dealership with private club amenities. The two-phase development includes an 18,200 square foot initial renovation featuring a 9,200 square foot showroom doubling as entertainment space, complemented by 9,000 square feet of hospitality areas including a bar, café, lounges, conference rooms, and a specialty "Driver's Seat" listening lounge. This premium automobile-centered development creates a unique destination for luxury car enthusiasts offering collection management, co-working space, and on-site auto detailing, repair and restoration services.

FY23 Value of Property: \$3,692,000

Estimated Construction Costs: \$1,411,734



1 Howard Street & 38 Park Street

Howard Street Apartments

Project Summary: The Howard Street Apartments at 1 Howard Street and 38 Park Street represents a transformation of a vacant parking lot into a six-story residential building. This development will create **89 apartment units, including 14 studios, 73 one-bedroom units, and 2 two-bedroom units**. The project features an at-grade parking garage with 105 spaces plus 4 exterior parking spots. Designed as a transitional structure between the industrial railyard and downtown corridor, the building incorporates pedestrian-friendly features and accessible sidewalks. Its proximity to public transportation promotes sustainable living, enhanced by on-site bicycle parking facilities, while addressing housing needs in the downtown area.

FY23 Value of Property: \$359,000

Estimated Construction Costs: NO BUILDING PERMIT APP.



231, 253, & 257 Cochituate Road Raising Cane's

Project Summary: The Raising Cane's Restaurant Development will transform an underutilized property into a modern quick-service restaurant facility. The project includes construction of an approximately 3,810 square foot building featuring a dual drive-thru system and dedicated outdoor seating areas. The development will rehabilitate a currently vacant property that was previously used as an accessory lot to a neighboring restaurant. Significant site improvements include comprehensive landscaping, new access configurations, and modern amenities designed to enhance both the customer experience and the property's visual appeal.

FY23 Value of Property: \$569,000

Estimated Construction Costs: \$1,800,000



63 and 75 Fountain Street Mixed-Use Development

Project Summary: The 63 and 75 Fountain Street Mixed-Use Development is an ambitious two-phase project with a combined estimated investment of \$133,665,000 . **Phase I** involves demolishing the existing building at 75 Fountain Street to construct a modern multi-story residential building featuring **211 units (including 24 affordable units)**, two levels of garage parking, and five levels of residential and amenity space. **Phase II** will renovate the existing building at 63 Fountain Street to create **39 loft-style units (including 4 affordable units)** and commercial spaces including a daycare expansion, gallery, café, and restaurant. The development will provide at least 2,700 square feet of retail space and include 354 off-street parking spaces.

FY24 Value of Property: \$8,669,400

Estimated Construction Costs: NO BUILDING PERMIT APP.



180 Franklin Street Residential Development

Project Summary: The 180 Franklin Street Residential Development involves the demolition of an existing commercial structure to make way for a six-story multi-family residential building containing **48 apartment units**. The project features a mix of forty-one 2-bedroom units and seven 1-bedroom units, ranging from 865 to 1,400 square feet. The development includes 83 accessory parking spaces, with 68 located below-grade within the building structure. The modern residential building will provide quality housing options while efficiently utilizing the existing urban space.

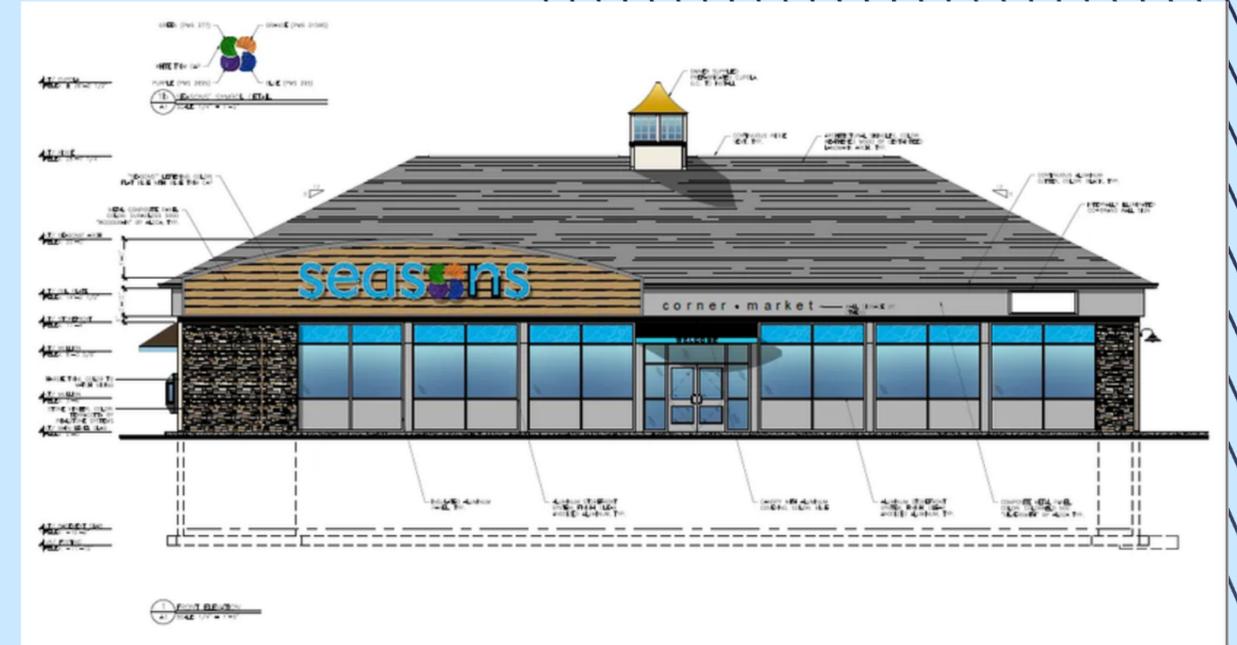


FY24 Value of Property: \$801,700

Estimated Construction Costs: NO BUILDING PERMIT APP.

597 & 601 Old Connecticut Path Seasons Corner Market

Project Summary: The 597 and 601 Old Connecticut Path development project involves the demolition of existing structures to make way for a comprehensive commercial complex featuring a 5,000 square foot Seasons Corner Market convenience store with an integrated coffee shop (Marylou's) including drive-thru service, a car wash, and a fueling station with six pumps providing twelve fueling positions. The redevelopment efficiently utilizes both parcels collectively to create a modern, multi-service commercial destination.



FY24 Value of Property: \$1,535,300

Estimated Construction Costs: \$1,853,990.

173 and 179 Union Avenue Residential Development

Project Summary: The 173 and 179 Union Avenue Residential Development project involves the demolition of existing structures to construct a modern five-story, **46-unit residential rental building** with 61 parking spaces. The main access is located off Union Avenue, with all parking strategically positioned within and behind the building, shielded from street view by the structure itself, complementary landscaping, and fencing. The development also includes amenity spaces for residents, creating a significant residential asset in this urban location.



FY24 Value of Property: \$760,900

Estimated Construction Costs: NO BUILDING PERMIT APP.

696 Cochituate Road Alltown Fresh

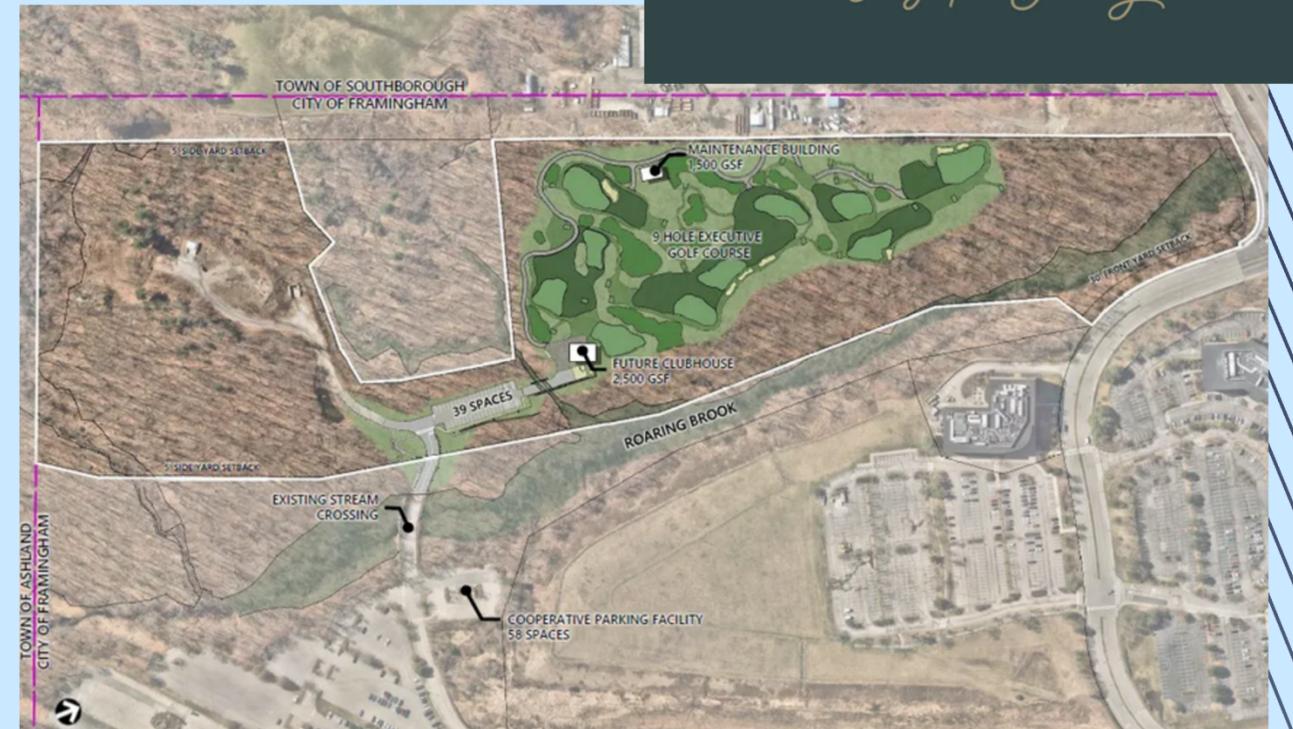
Project Summary: The 696 Cochituate Road project involves demolishing the existing retail motor fuel facility and acquiring additional land from the adjacent 111 Speen Street office park to construct an expanded gasoline dispensing station. The new development will feature a larger convenience store under the Alltown Fresh brand, including a restaurant with both indoor and outdoor seating options. This modernization combines fuel services with an enhanced food retail experience, creating a more valuable commercial asset at this prime Cochituate Road location.



FY24 Value of Property: \$1,130,000
Estimated Construction Costs: \$4,584,948

225 Crossing Boulevard WedgeLinks Framingham

Project Summary: The WedgeLinks Framingham project at 225 Crossing Boulevard involves the construction of a 9-hole executive golf course with comprehensive amenities. The development includes a 39-space parking lot, designated amenity areas, extensive landscape improvements, an intermittent stream crossing, a 1,500 square foot maintenance shed, and necessary utility infrastructure. Future plans include a 2,500 square foot clubhouse housing a golf shop and restaurant, to be constructed in a later phase. The project will utilize cooperative parking arrangements with an adjacent parcel to meet parking requirements. This recreational development represents a significant addition to Framingham's leisure facilities, creating a new golf destination within the community.



FY24 Value of Property: \$1,134,500

Estimated Construction Costs: NO BUILDING PERMIT APP.

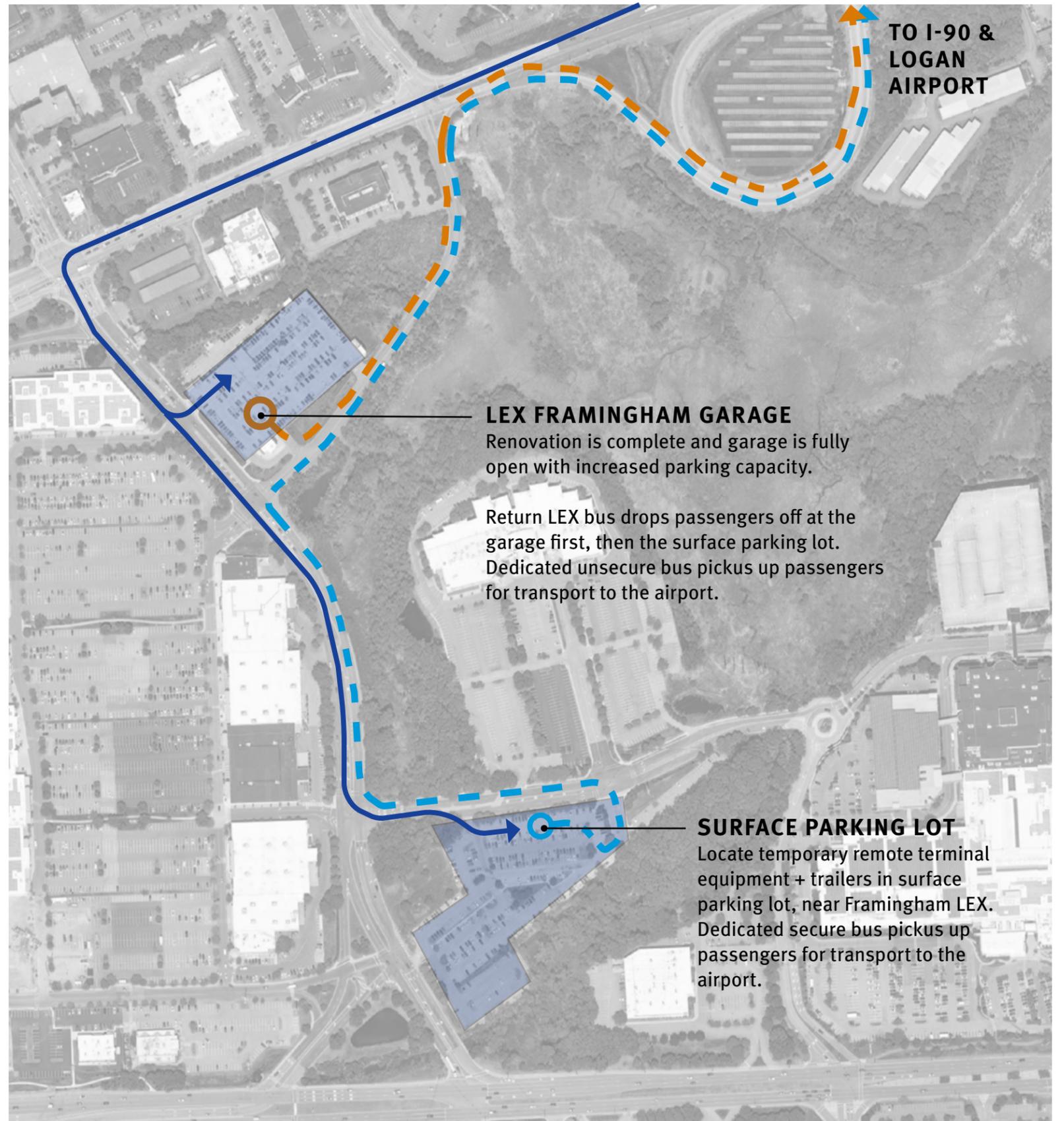
REDEVELOPMENT OPPORTUNITY: PARCEL A





FRAMINGHAM REMOTE TERMINAL PILOT

LOGAN EXPRESS FRAMINGHAM



FRAMINGHAM REMOTE TERMINAL PILOT

ZONING & PERMITTING REQUIREMENTS

ZONING & PERMITTING

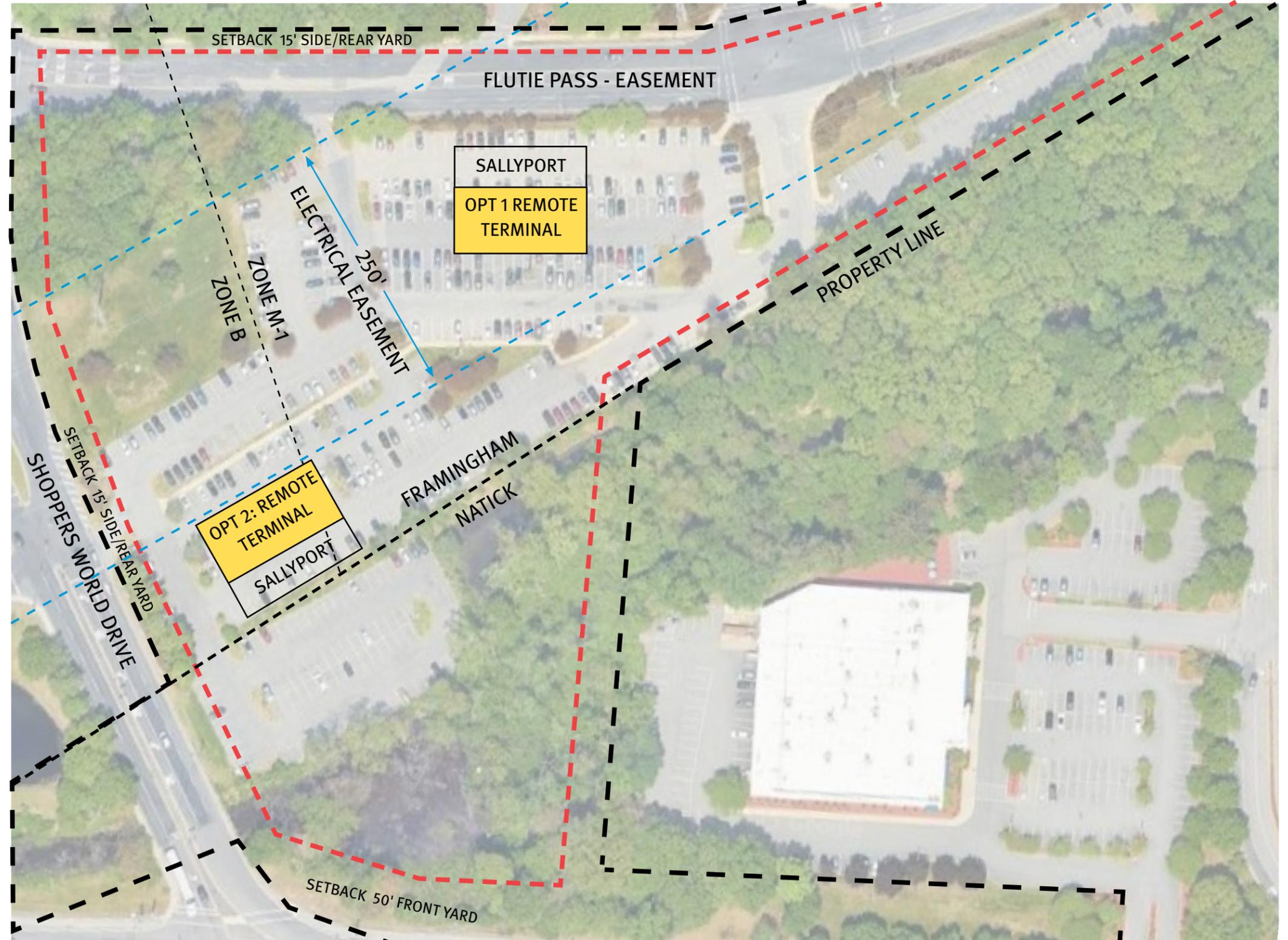
- 19 Flutie Pass, 12.8 Acre Site (8.4 Framingham)
- Zone: B Business & M-1 Light Manufacturing
- Zoning Use Category: Service Establishment
- Overlay Districts: Regional Center (RC) & Marijuana Retail Establishment (MRE)
- Dimensional Regulations:
 - Front Yard : 25' (B) / 50' (M-1)
 - Rear & Side Yard: 15' Setback

Other Dimensional Requirements:

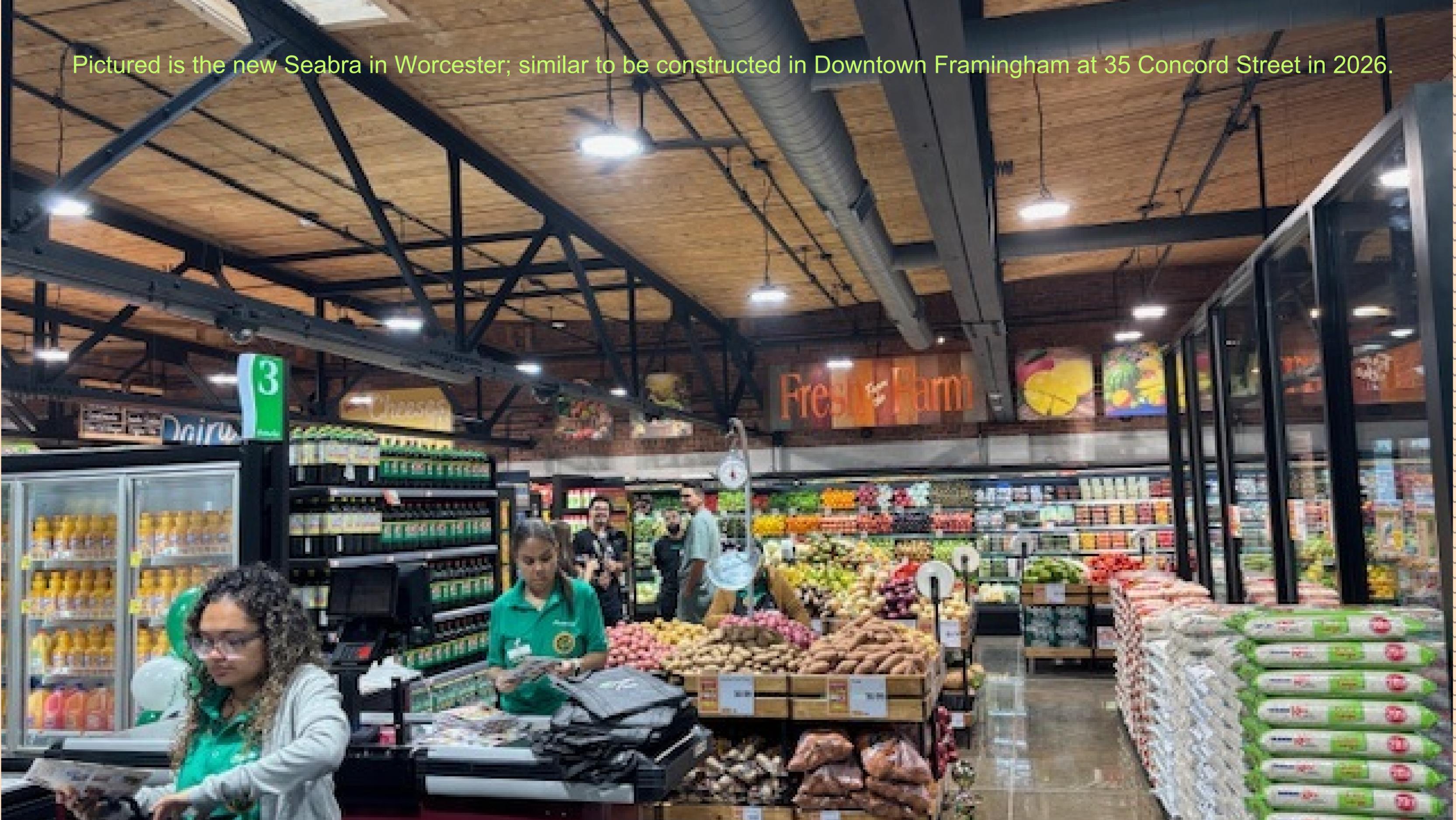
- Both site plan options locate the Remote Terminal outside of the 125' Buffer Zone of Framingham and outside of the 100' Buffer Zone of Natick for Bordering Vegetated Wetlands.
- The temporary remote terminal is within the ConComm jurisdiction 200' Riverfront Area. An RDA may be required. Since the building is temporary with little to no site disturbance we anticipate a LDSM permit will not be required by the Planning Board.

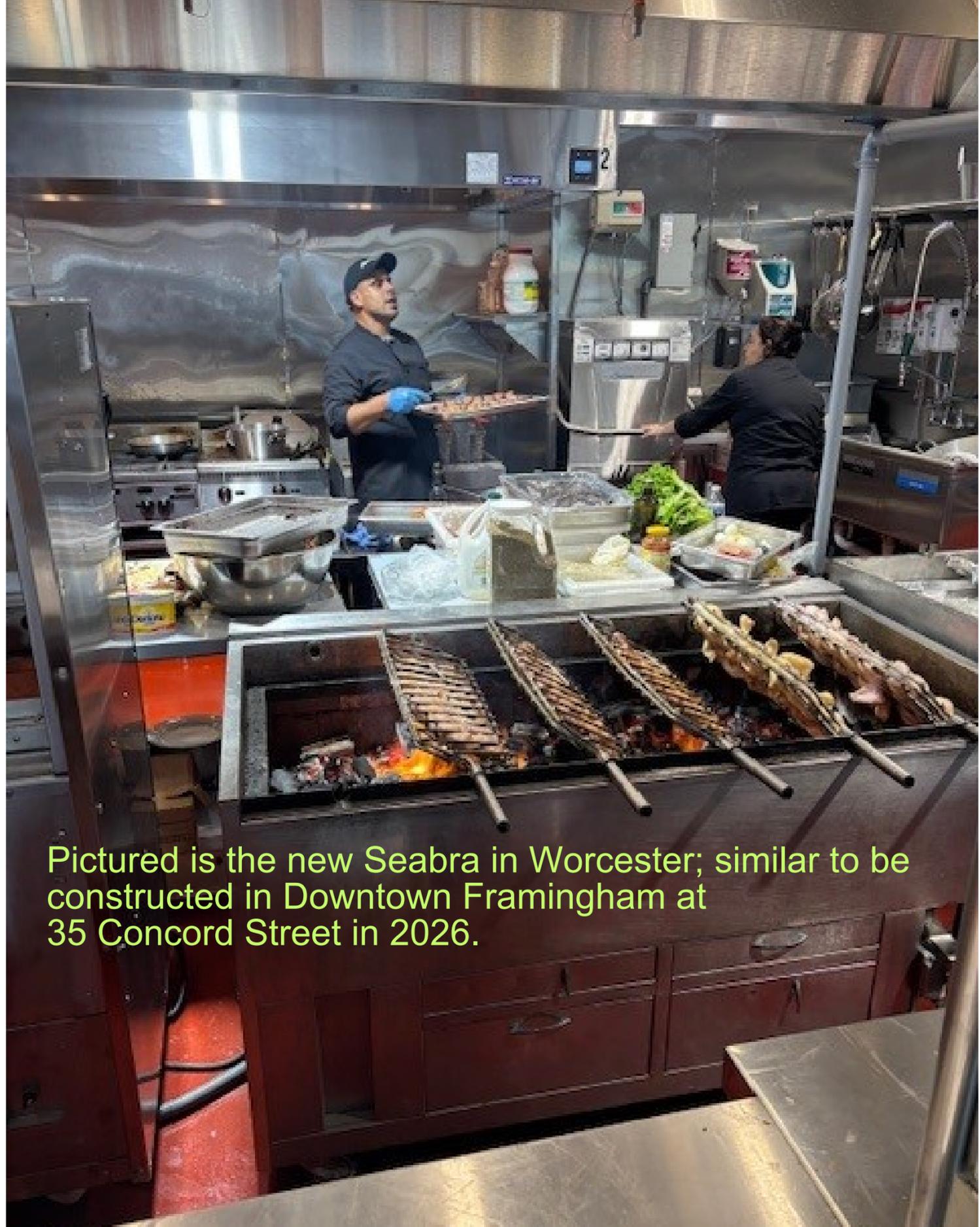
SUMMARY:

- The Remote Terminal Pilot is designed to be temporary building - requiring minimal to no land disturbance and will be connected to temporary utilities. The program will be housed in modular trailers that can be easily removed from the site.
- The building complies with all dimensional regulations and classified as a As-of-Right use for the site.



Pictured is the new Seabra in Worcester; similar to be constructed in Downtown Framingham at 35 Concord Street in 2026.





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THANK YOU



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