Reuse Plan

Space for expansion and for provision of adequate off-street parking and loading facilities will be made available for sale to the substantial business establishments to remain in the area. The tentative reuse plan maps show existing structures which are to remain and several tentative street plans which will service those structures and make possible a reasonable subdivision of the land that remains for sale. Subdivision plans are still tentative. The Housing Authority will negotiate with potential investors with respect to amount and location of parcels in which they might be interested. Negotiations will have as a background the standards necessary to insure creation of a first-class industrial district with adequate facilities for all.

Several parcels have direct access to rail facilities. One parcel of approximately 50,000 square feet is shown at the Northeast corner of the project area. Because of a difference in grade, this parcel is particularly desirable for a distribution warehouse or plant that can unload freight cars at the second-story level of the siding and distribute via truck at the street level. A study is now being made of the possibility of providing rail service to other parcels by running a track up through the Southwest corner of the project area, where additional land at project grade will be made available at the junction of the present Linwood and Fitchburg Streets by shifting the retaining wall. One of the parcels that may be served in this manner can be as large as 200,000 square feet. It is expected that rail service will be feasible.

Disposition Policy

Pertinent state legislation as well as Title 1 of the Housing Act of 1949 require that land assembled and cleared in a Redevelopment Program be sold at fair value for use in accordance with the approved redevelopment plan. This means that the land in the project area will be available for sale at a price similar to the price of land of similar quality in a district or districts with comparable advantages for uses similar to those approved in the redevelopment plan. This figure will be arrived at by competent, professional appraisers engaged by this Authority on a contract basis. The redevelopment plan will specify the category of uses to which the land can be put. In the case of this project the redevelopment plan will indicate either industrial or commercial reuse, depending upon the location of the parcels in question. The cost of this land will be set to reflect its value for this approved type of reuse. This Authority, aided by the Federal Government, will absorb the difference between this, the reuse value, and the cost of acquiring, clearing and improving the area.

Parcels will be sold cleared and ready for construction with roads and utilities in place. Under state and federal law the Housing Authority is barred from doing any building. The size and shape of parcels to be sold will be subject to negotiation with prospective investors. Investor needs will be met provided that this can be done in a manner that is fully compatible with the planning standards established to protect the best interest not only of the businesses to remain in the area but of all those that are to purchase and invest in the project.

The redevelopment plan will contain provisions with respect to reuse, transfer of land, building coverage, off-street parking and loading facilities, and similar factors that are intended to insure the creation of a first-class business-commercial district. The Authority will sell land to those purchasers whose price is at or above the fair value for the use as specified in the redevelopment plan and whose proposed improvements are in full compliance with the redevelopment plan.

We are interested now in discussing these problems with any potential investor or interested broker. In the development of the plan this Authority is anxious to obtain the advice and comment of those who may be interested in the industrial and commercial potential of this area.

If interested in further information with reference to the possibilities in this area, please contact Mr. Harold R. Taylor, Administrator, Urban Redevelopment at 139 Alewife Brook Parkway, West Somerville 44, Mass., or your own broker. Commissions will be paid participating brokers on completion of a sale in accordance with the usual procedure.