

Invest in Worcester Today

There is more than \$3 billion in private and public investment underway in the City of Worcester — and even more unique opportunities exist for dynamic business growth. A business-friendly attitude, coupled with a variety of financial assistance programs and pad-ready development sites, makes Worcester an ideal place to invest.

ASSISTANCE PROGRAMS

- **Expedited Permitting** – Streamlines the local permitting process, offering a 45-day average timeline to developers and investors
- **Business Retention Program** – Assists existing businesses in their efforts to expand or relocate within Worcester
- **Site Search Assistance** – Assists in identifying available real estate and/or land coordination with local real estate professionals.
- **Economic Development Incentive Program** – Combines local property tax relief with state tax incentives, including tax credits for historic and/or vacant buildings.
- **Facade Grant Program** – Provides a public loan or grant to leverage private investment in the physical and aesthetic improvement of commercial properties.
- **Small Business Grant Program** – Provides forgivable loans to eligible entrepreneurs or expanding small businesses in targeted commercial corridors.
- **Microloan Program** – Provides short- and long-term, fixed-rate, low-interest loans to qualified borrowers.
- **Section 108 Loan Guarantee Program** – Offers public loan guarantees to promote growth in both emerging and maturing industries.
- **Brownfields Clean-up Revolving Loan Fund** – Provides low-interest loans to developers, eligible property owners, and other community stakeholders interested in the clean-up of brownfield properties.
- **Housing Development Incentive Program** – Provides a tax exemption and tax relief to qualified housing development projects.



WORCESTER BY THE NUMBERS

City Population.....	205,917
Population within a 50-mile Radius.....	7+ million
Land Area.....	38.6 square miles
Downtown Office Space.....	4.5 million square feet
MBTA Commuter Trains to Boston.....	21 daily
Annual WRTA Passenger Trips.....	3.79 million
Colleges.....	8
College Students.....	35,000+
Businesses.....	7,000+

The City of Worcester also has 6 Census Tracts designated as Opportunity Zones.

To learn more about investing in Worcester, please contact the City's Executive Office of Economic Development at 508-799-1400 or e-mail development@worchesterma.gov



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Economic Development

New England's second largest city is best known for its diverse neighborhoods, renowned colleges and cultural institutions, and a proud tradition of innovation and enterprise.

Among the preeminent manufacturing cities in the nation in the early 1900s, Worcester has successfully emerged as a leader in advanced manufacturing, biotechnology, information technology, education, financial services, health care, and medical research. Abbvie, College of the Holy Cross, The Hanover Insurance Group, Inc., Saint-Gobain Abrasives, Inc., the UMass Chan Medical School, Reliant Medical Group, and Worcester Polytechnic Institute are among the city's top employers.

Voted one of the country's Top 20 Strongest Performing Metropolitan Areas by the Brookings Institution, Worcester is actively responding to a growing commercial and residential base. The city offers pad-ready development sites, state and local financial incentives, and lower commercial tax rates than most of the region's urban centers.

SELECT DEVELOPMENT ACTIVITY AND INVESTMENT OPPORTUNITIES

- **Gateway Park** – A private and public collaboration between the city, area businesses, and educational institutions, Gateway Park is one the fastest-growing destinations for life sciences and biotech companies. At full build-out, it will include five life sciences buildings with up to one million square feet of flexible space for offices, laboratories, and residences, conveniently located off I-290 in Lincoln Square at the north end of Downtown Worcester.
- **CitySquare** – CitySquare, one of the largest development projects outside of Greater Boston, features state-of-the-art professional office space and clinical facilities and opportunities for residential, specialty retail, restaurants, and theater, all located in the heart of Downtown.
- **Theatre District** – A private/public partnership to redevelop 30 acres of property surrounding the resoundingly successful Hanover Theatre for the Performing Arts with complementary mixed uses, including residential, dining, retail, community theatre, and the arts, as well as academic and office space.



- **South Worcester Industrial Park** – This 11-acre industrial development site has undergone environmental remediation, demolition, and infrastructure improvements. An ideal location for light manufacturing and industrial uses, in close proximity to major inter- and intra-state highways as well as the Port of Worcester, four of the five pad-ready have been developed into new advanced manufacturing uses including Table Talk Pies.
- **Polar Park** – The centerpiece of the Worcester Redevelopment's Urban Revitalization Plan, over 18 acres of previous underutilized brownfields is in the midst of transformation, including a 10,000 capacity ballpark for the Worcester Red Sox, Triple-A Affiliate of the Boston Red Sox; 600+ units of mixed-income housing; 1,000+ parking spaces in new garage facilities; a 125-room hotel; 200,000+ square feet of life science space; and over 50,000 square feet of retail
- **Washington Square** – One of the most important transit nodes in the Commonwealth, Washington Square is home to Union Station — the western terminus of the MBTA's commuter rail line. MBTA is currently constructing a center platform at Union Station to expand commuter service. The small roundabout has been redeveloped to create parcels perfect for transit-oriented development opportunities. A Homewood Suites was constructed on one parcel. The historic area also connects Downtown Worcester, Shrewsbury Street, Canal District, and Grafton Hill.



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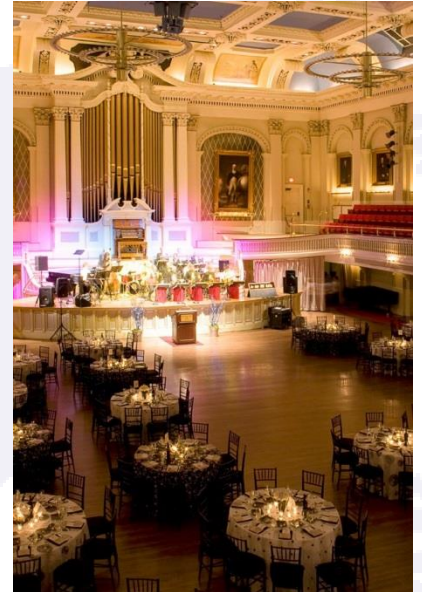
A CREATIVE CITY:

Arts, Culture, and Entertainment

Worcester's arts and culture scene is vibrant and flourishing—with world-class museums, concert halls, a regionally lauded theatre, galleries, ethnic festivals, libraries, and restaurants. Worcester's sixty-plus cultural institutions are changing the face of our neighborhoods, making Worcester a home for artists and creative commercial enterprises, and attracting over 3.5 million visitors annually.

ARTS & ENTERTAINMENT HIGHLIGHTS

- **American Antiquarian Society** – A mecca for world researchers and scholars to study from more than 20 miles of shelves filled with pre-twentieth century printed materials, literature, and graphic arts
- **ARTSWorcester** – An edgy arts gallery that exhibits the works of new and established artists and celebrates contemporary local art through free gallery exhibits and openings
- **Broad Meadow Brook Wildlife Sanctuary** – Over 400 acres of urban, wildlife sanctuary, including marked trails and nature exhibits nestled in the heart of a vibrant city
- **DCU Arena and Convention Center** – Hailed as one of the most successful entertainment and convention centers in the nation, the DCU Center is host to concerts, sporting events, meetings, and private functions. The DCU Center, which underwent a 30 million dollar renovation, has welcomed Neil Diamond, Andrea Bocelli, NCAA Basketball and Hockey, Disney on Ice, Madonna, and USA Gymnastics, to name a few.
- **EcoTarium** – Set in an urban oasis, this indoor/outdoor children's museum is home to a digital planetarium and wildlife
- **The Hanover Theatre for the Performing Arts** – An elegant theatre restored to its original 1904 architecture and host to large-scale Broadway productions, concerts, comedy acts, and more
- **Jean McDonough Arts Center (JMAC)** – A new black box theatre in the Theatre District on Franklin Street, the JMAC hosts a variety of cultural programming overseen by the Worcester Cultural Coalition and Hanover Theatre.



- **Mechanics Hall** – Internationally regarded as one of the world's great concert halls for its superb acoustics and inspirational beauty with a celebrity list that includes President Theodore Roosevelt, Elizabeth Cady Stanton, and Ella Fitzgerald
- **Music Worcester** – Host of the oldest music festival in the United States, featuring orchestras, chamber music, ballet, jazz and choral masterworks
- **Polar Park** – Home of the Worcester Red Sox, Triple-A Affiliate of the Boston Red Sox, Polar Park hosts over 70 baseball games and dozens of other community events including college football, food truck festivals, banquets, and more.
- **Tuckerman Hall** – Built in 1902, this breath-taking concert hall is one of the finest facilities of its kind and is home to the Massachusetts Symphony Orchestra
- **Worcester Art Museum** – Its world-renowned collection includes must-see masterpieces, from ancient mosaics to contemporary art
- **Worcester Historical Museum** – Its holdings encompass thousands of documents and artifacts from all time periods in all subject areas



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Intellectual Capital

Every great American city has at least one college or university, Worcester has 8.

Vital to the city's economy, the area's colleges and universities and their students bring a wealth of opportunity to the region, through academic collaborations, internships, research, and employment. As a consortium, local colleges and universities represent one of the area's largest employers with approximately 16,000 employees and over 35,000 students.

The high concentration of educational institutions means that Worcester can offer employers a young, highly educated workforce — nearly 40% of Worcester residents between the ages of 25 to 34 hold a Bachelor's degree or higher, more than most major New England cities.

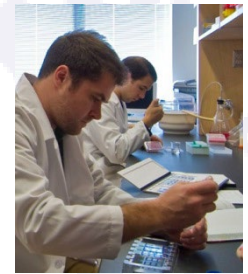
COLLEGES AND UNIVERSITIES OF GREATER WORCESTER

- Assumption University
- Clark University
- College of the Holy Cross
- MCPHS University
- Quinsigamond Community College
- University of Massachusetts Chan Medical School
- Worcester Polytechnic Institute
- Worcester State University

EDUCATION AND DEVELOPMENT

The Massachusetts College of Pharmacy and Health Sciences University (MCPHSU) has invested more than \$120 million in Downtown Worcester — renovating historic buildings into classroom, laboratory, and dormitory space and opening a School of Optometry, one of only twenty-one in the nation.

Clark University has taken over the growing Digital Gaming and Simulation program from the former Becker College and is in the midst of building a new Media Arts, Computing and Design Center. The historic liberal arts institution has been expanding its technical degree offerings for the 21st century.



Worcester Polytechnic Institute continues to invest in Gateway Park, a growing center of research, innovation, and commerce. The flagship complex at Gateway Park is a \$40 million Life Sciences and Bioengineering Center, offering graduate research laboratories and state-of-the-art facilities, complementing the life sciences incubators located in the 11-acre research and development park.

The University of Massachusetts Chan Medical School continues to grow with the addition of the \$400 million Albert Sherman Center and the new 325,000 square foot Research Building. The center expands and unifies the UMass Chan Medical School campus, doubles its research capacity and supports the school's new learner-centered programs.

UMass Chan Medical School is adjacent to the UMass Medicine Science Park, which has over one million square feet of first class office space. Worcester is also home to three world-class life science incubators supported by Massachusetts Biomedical Initiatives and a new Biomanufacturing Park – The Reactory – adjacent to the Medical School campus. Due to the strong growth and support of the biotechnology sector, the City of Worcester is rated a Platinum BioReady® community - the highest rating available - by the Massachusetts Biotechnology Council.



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Housing and Hotels

A five-time recipient of the All-American City Award, and consistently named one of the top 10 cities for families, Worcester is a very livable city with a high quality of life. From micro-lofts to grand Victorian homes, Worcester has a diverse housing stock and hotel accommodations that fit the needs of young professionals, growing families, and every demographic in between.

HOUSING HIGHLIGHTS

Worcester is in the midst of a housing boom with over 5,000 new units brought online, underway, or in the pipeline since 2018.

- **The Edge at Union Station** – A historic rehabilitation of a 190,000 square foot building for a state-of-the-art 82 unit, 250 bedroom market-rate housing complex attracting students and young professionals.
- **145 Front @ CitySquare** – A \$90 million, 365-unit market rate residential development with a dedicated on-site parking structure and approximately 10,000 square feet of ground floor retail in the heart of downtown.
- **Courthouse Lofts** – The historic, former Worcester County Courthouse has been transformed into approximately 117 mixed-income housing units, along with the Major Taylor Museum.
- **Kelley Square Lofts** – Above the Worcester Public Market in the Canal District, the Kelley Square Lofts include 48 market-rate units just steps from Polar Park.
- **Alta on the Row** – National multifamily developer Wood Partners purchased the former Mount Carmel church site and is under construction with 371 units of market-rate housing. This transit-oriented development is just steps from Union Station with MBTA commuter rail.
- **The Cove** – Adjacent to Polar Park, the Cove project is under construction transforming underutilized properties into 173 units of market-rate housing with views of Polar Park and 16,000 square feet of retail on the ground floor.



HOTEL HIGHLIGHTS

- **Hilton Garden** – This 199 room hotel includes 12 suites and is adjacent to the DCU Center in the heart of the Downtown. An Uno's Restaurant is attached to the hotel.
- **Hampton Inn** – Located within the Gateway Park development near North Main Street, this \$10 million 100-room hotel boasts an indoor saltwater pool and complimentary shuttle.
- **Courtyard Marriott** – Also located within the Gateway Park development, this 134 room hotel celebrated a grand re-opening on 2013 after a multi-million renovation.
- **Beechwood Hotel** – The only full-service AAA 4-Diamond hotel in Central Massachusetts, this luxury boutique hotel is home to Sonoma Restaurant, a casual fine dining restaurant.
- **Homewood Suites** – This 115 room extended stay hotel in Washington Square opened in June 2017 and includes a swimming pool and fitness center.
- **AC Hotel by Marriott** – Located in the CitySquare development, this 168 room hotel was completed in 2018 and includes a bar and breakfast café as well as a full-service restaurant, 110 Grill.



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Neighborhoods

Worcester offers a range of living spaces, quality public schools, access to open space and recreation, and a reliable transportation system. The city is a community of close-knit neighborhoods—each with their own identity and character.

- **Downtown** – The Heart of the City – In the midst of a dramatic renaissance, the Downtown offers a bustling business district, high-end housing, and dozens of arts and cultural amenities, including eateries and retail shops. It features the premiere DCU Arena and Convention Center, the Massachusetts College of Pharmacy and Health Sciences University, Mechanics Hall, and The Hanover Theatre for the Performing Arts, among many other attractions. Located in the center of this vibrant activity is CitySquare, which offers more than two million square feet of urban mixed-use development perfect for retail, clubs, entertainment venues, as well as professional, clinical and life sciences office space.
- **Salisbury District** – The historic West Side boasts many of the city’s turn-of-the-century homes, and includes the Montvale Historic District and the Salisbury Mansion. The American Antiquarian Society, Worcester Art Museum, Worcester Polytechnic Institute, and Assumption College also are located in this neighborhood.
- **Canal District** – One hundred years ago, the Blackstone Canal flowed through this manufacturing district. Today, this walkable area is a mixed-use neighborhood lined with eclectic restaurants, pubs and taverns, art galleries, and trendy boutique shops.
- **Washington Square** – Walking distance from Downtown is Washington Square and Worcester’s historic Union Station, with convenient commuter rail service to Boston, and daily Amtrak train service to Albany, Chicago, New York, and Washington, D.C.
- **Elm Park District** – One of the nation’s oldest public parks, Elm Park is listed on the National Register of Historic Places. The city maintains more than 1,215 acres of parkland, encompassing 60 parks and playgrounds, and five beaches.



- **Shrewsbury Street** – Known as Restaurant Row, this close-knit neighborhood connecting downtown with the UMass campus and town of Shrewsbury is home to more than 30 restaurants and the city’s Fourth of July celebration at East Park.
- **Main South** – Anchored by Clark University, this neighborhood is the heartbeat of the city’s melting pot of cultures. Creative adaptive reuse of former mill buildings and underutilized properties have expanded mixed-income housing opportunities. The commercial corridor is also home to many diverse-owned small businesses.
- **South Worcester** – The Route 146 Connector has created additional opportunity, including the construction of the Blackstone River Bikeway and walking trails from Worcester to Providence. It is also home to the College of the Holy Cross, Polar Beverages, Rand-Whitney, and National Grid.



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