



SOUTHBRIDGE

INNOVATION CENTER



35 OPTICAL DRIVE

Industrial Building for Warehouse Distribution or
Manufacturing Available for Lease or Sale



35 OPTICAL DRIVE

Kelleher & Sadowsky Associates, on behalf of the Southbridge Innovation Center, is pleased to provide this 198,300 SF industrial building, perfectly suited for warehouse distribution and manufacturing.

KEY ADVANTAGES OF THIS PROPERTY ARE AS FOLLOWS:

- Electricity is generated on-site by a co-generation plant delivering electricity at below market rates, translating to annual savings for the end-user.
- True redundant power with National Grid also providing power to the Southbridge Innovation Center.
- Historic Tax Credits available which could be applied to offset up to 35-40% of the total project development costs.
- Ceiling Heights range from 15' - 22' making this facility perfect for both types of use.
- Electric capacity already in place and the ability to deliver as much power as needed to the building.
- 8 tailboard loading docks for shipping and receiving.
- Convenient Central Massachusetts location with access to Route 20 and I-90.
- Deep labor force in Southbridge and the surrounding community.





- On-site, 24 hour security as part of the Southbridge Innovation Center amenities; and
- Hotel & Conference Center abutting the Southbridge Innovation Center with restaurant, health club, pool and meeting rooms



35 OPTICAL DRIVE

Proposed Use: Office, Warehouse, Manufacturing

Built: 1942

Renovated: 2006

Total Square Feet: ±198,300 SF

±144,200 SF Manufacturing/Warehouse

±54,100 SF Lower Level

Land Area: 50.04 Acres (Total Complex)

Loading Docks: 8 with Tailboard, Levelers & Dock Light

Drive-in Doors: 0

Ceiling Height: 15' - 22'

Column Spacing: 40' on average

Roof Type: Membrane

Construction: Concrete/Brick/Wood Truss

of Floors: One, with Lower Level on grade

Sewer: Public

Water: Public

Gas: Natural Gas Available

Electric Service: Onsite Cogeneration Plant w/ market competitive pricing

Current Electrical Capacity: 7,600 Amps

Lift/Elevator: Freight – 2 x 6,000 capacity,

Passenger – 1 x 6,000 capacity

Fire Safety: Fully Sprinklered

Utilities: Building will be serviced by electric; chilled water, low pressure steam, hot water; and fiber

Zoning: Heavy Industrial

Rail Onsite: No

Parking: 150-200 Spaces in Common adjacent to building

Cam Charges (2019): \$1.83 per SF

Floor Load: 150 LBS PSF

Roof Type/Age: Needs Replacement

Property Management: Franklin Realty Advisors, (onsite).

Commercial Tax Rate (2019): \$20.38 per \$1,000



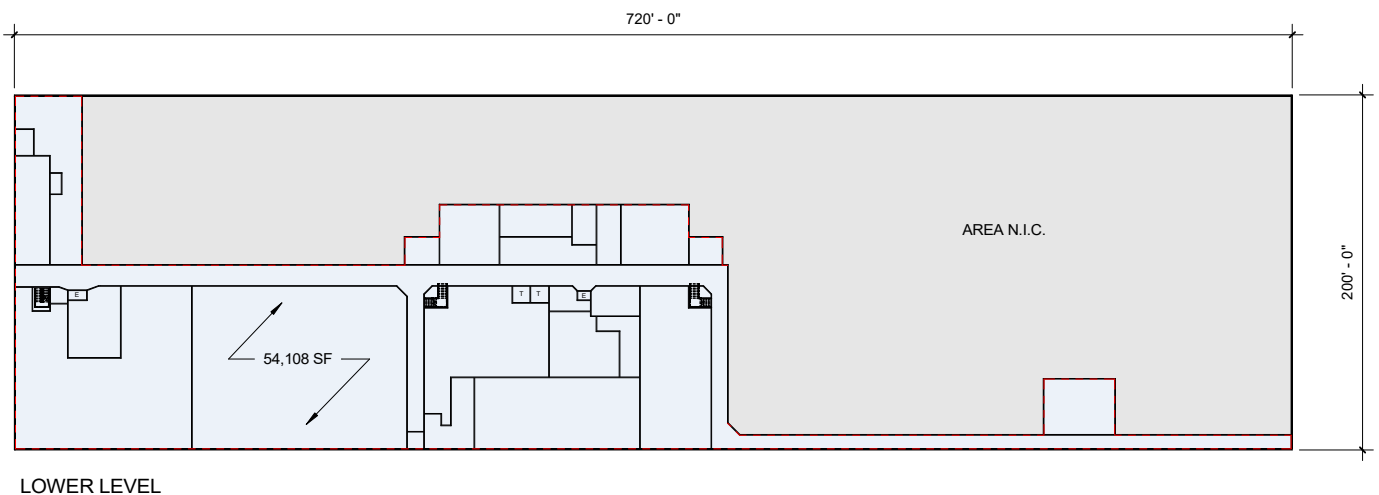
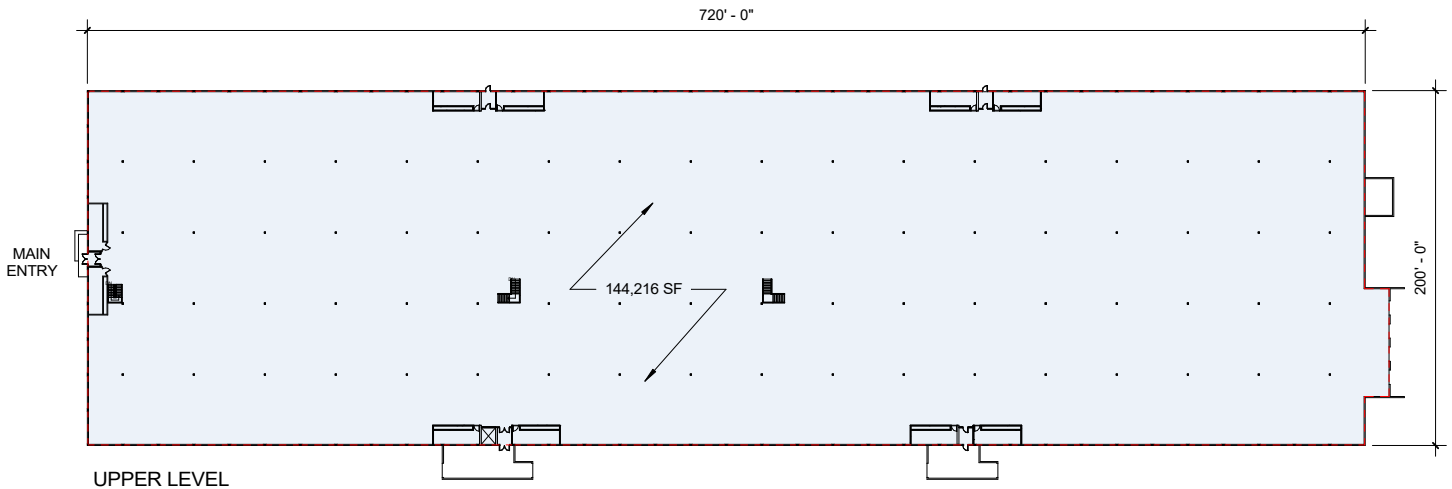
Originally constructed in 1942, this brick and wood beam two-story structure containing 198,300 SF, was originally used by American Optical as a manufacturing/warehouse facility for eyeglass and plastic products for the face, eyes and ears. The building has gone through a series of renovations over the years which includes extensive investment by its prior tenant, 3M.

The building is positioned geographically in the center of the site with 15' - 22' clear ceiling height on the main floor totaling 144,200 SF and ample natural light provided by nine roof monitors and over 200/4' x 6' windows on the perimeter. The main floor is served by four loading docks on the south and two on the east side of the building.

The ground level of 54,000 SF has direct access from the street and sufficient ceiling height to be used for office or storage space.



FLOOR PLANS





SOUTHBRIDGE
INNOVATION CENTER

AVAILABLE FOR LEASE/SALE

35 Optical Drive, Southbridge, MA
southbridgeinnovation.com

INTERIOR PHOTOGRAPHS



GROUND LEASE

The building is available for lease or sale. In conjunction with the sale of 35 Optical Drive, the buyer will enter into a long-term ground lease with the property owner, Southbridge Associates II, LLC which will include the land under and around the building, loading dock areas and parking areas (as noted in the red dotted areas) containing approximately 150-200 spaces.

GROUND LEASE SITE PLAN



The basic terms of the ground lease will be:

1. **Term:** 50 years with 2/10 year options to extend.
2. **Annual Ground Lease Payment:** \$60,000 per year increasing by 10% every five years beginning in year 6 and including the extension options.
3. **Appurtenant Rights:** The ground lessee will retain the right to use the ground lease area as well as other access roads and land area within the park in common with other park tenants.
4. **Additional Rent:** The ground lessee will be responsible for its proportionate share of operating expenses related to the park to include such expenses as insurance, landscaping, snow removal and repairs/maintenance. The ground lessee will also be responsible for real estate taxes assessed for the building and its proportionate share of real estate taxes attributable to the park common areas.
5. **Utilities:** The ground lessee will be obligated to purchase all of its utilities (electricity, chilled water, hot water, steam and water/sewer services) from the ground lessor on a metered basis. The cost of the utilities will be billed on a pre-negotiated rate/charge basis.
6. **Services/Maintenance:** The ground lessor will be responsible for maintaining the ground lease area as well as the access roads and common area within the park. The ground lessee will be responsible, at its cost, to maintain the building exterior consistent with the guidelines established by the ground lessor for the other building owners within the park.



SOUTHBRIDGE INNOVATION CENTER PROFILE

TOTAL SF

1.2 million

TOTAL ACRES

150 acres

(20–30 acres of developable land)

LEASED

535,000 SF

AVAILABLE

665,000 SF

USES

Lab, data center, educational,
conference center, office,
manufacturing, warehouse
distribution, housing

Located in Southbridge, Massachusetts, the Southbridge Innovation Center is 1.2 million square feet of hotel/conference, commercial, industrial and manufacturing space in 14 principal buildings on a campus setting of 150 acres.

Southbridge Innovation Center offers visionary corporate facilities planning professionals a wide variety of building types offering terrific potential uses as R&D, office, light manufacturing space, biotechnology, life sciences, high technology, and other business operations.

The center's numerous single- and multi-story buildings are primed for conversion to office, industrial, warehouse, manufacturing, and classroom space. Two of the existing buildings are readily adaptable for residential use, which could provide housing for the full-time training, technical support, or other operational staff.





SOUTHBRIDGE
INNOVATION CENTER

AVAILABLE FOR LEASE / SALE

35 Optical Drive, Southbridge, MA
southbridgeinnovation.com

AERIAL OF SITE



**Kelleher
& Sadowsky**

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CURRENT TENANTS

**Southbridge Hotel &
Conference Center**

5 OPTICAL DRIVE
Workforce Central

25 OPTICAL DRIVE | 15 WELLS STREET
Schott | Metalogics | Stonebridge Press

10 CABOT STREET
Cleanpart | Element Precision

60 OPTICAL DRIVE
SBC Energy

80 OPTICAL DRIVE
**Massachusetts Department of Transitional Assistance
Franklin Realty Advisors**

35 CASE STREET
Industrial Transfer



PROJECT TEAM



OWNER & DEVELOPER

Franklin Realty Advisors LLC: Franklin Realty Advisors LLC is a regional real estate development and advisory firm headquartered in Wellesley, Massachusetts with specific expertise in public/private partnerships and historic preservation projects throughout the northeast region of the United States.

franklinra.com



LEASING AGENTS

Kelleher & Sadowsky: Kelleher & Sadowsky has been serving the Worcester and Central Massachusetts market since 1981. During this time they have earned a reputation as the area's premier commercial real estate company by forging strong relationships with landlords, tenants, and a wide network of business leaders. They have consistently achieved outstanding results for clients while conducting business with the highest level of integrity.

kelleher-sadowsky.com



MARKETING & EVENTS COORDINATOR

Conventures, Inc.: New England's leading event planning, marketing and public relations company. Conventures collaborates with their clients to provide customized strategic communications, activation and branding from creation to completion.

conventures.com



PUBLIC/PRIVATE PARTNERSHIP

Worcester Business Development Corporation (WBDC): A collaboration of public/private partners whose mission is to strengthen the region's position as an economic leader in the Commonwealth through targeted investment and strategic partnerships.

thewbdc.com