Westmass Area Development Corporation (Westmass)

Our Mission

Created over 50 years ago, Westmass is a MA not for profit corporation created “to promote, stimulate, develop and advance the business prosperity and economic welfare of the western Massachusetts region and its citizens."

Our Progress to-Date (1960 - Today)

- 16 Industrial/Business Parks & Projects in 11 host communities
- 2100 acres & 10,000,000 new building space
- Assessed values @ $400,000,000
- Taxes generated @ $10,200,000 annually
- Jobs created or retained @ 9,000

As Westmass looked to the future it decided to accomplish its mission in a more sustainable manner by incorporating into its strategic land acquisition plans brownfield redevelopment projects such as the Ludlow Mills.
Why? …… Here’s Why !!
Another Public Liability ???
Typical Spiral of a New England Mill

- Extended period of productive contribution associated with world leadership in manufacturing (100+/-yrs.)
- Several rebounds coincident with world events; market calamities and world wars;
- Termination of original manufacturing operations;
- Sale to third party (1960-1980’s)
- Period of deferred maintenance, neglect & blight follows
- Third party economic failure evidenced by unpaid sewer, water and tax obligations; liens, bankruptcy or abandonment likely outcome.
Ludlow Mills
Preservation & Redevelopment
Ludlow, MA
1788 thru Today

An historic Brownfield Mill Redevelopment Project
The Ludlow Mills:
History of a World Class Manufacturer

1788 - Mill dam built
1800 - Water power harnessed for a trip hammer
1814 - Wooden mill built for manufacture of yarns
1821- 1846 Springfield Manufacturing Co. (gun barrels)
1868 - Ludlow Manufacturing Company emerged
1914 - World’s largest jute manufacturer (emp. 5,000)
1919 – Land purchased for manufacturing in INDIA!!
Ludlow Mills from Town Common
Looking Easterly
Our Project’s Signature Clock Tower (1901)

Geo. M. Stevens Clock “In Ludlow resides one of the most historically significant Geo. M. Stevens clocks”.

& Meneely Bell - 1900
Ludlow Mills Workforce  1910/1911
Existing Conditions
2008
Start of Due Diligence
### Existing Conditions

- **Property Area** = 170+- acres
- **Building Area** = 1,452,587 +/ SF
- **Number of Structures** = 66 + connectors
- **Formerly Rail Served** – Over 7 miles of sidings on-site
- **34 +/- tenants; 200 +/- employees**
- **Rental Rates**: $0.61-$3.50/SF

“The Largest Brownfield Mill Redevelopment Project in New England”
“Our Roadmap”
2008 – Today
(Simplified)
The Complexity of the Challenge
“The Route”

GPS Suggested Route: 36 Months DD/Countless Staff Hrs. & Consultant Services  Est. Cost: Priceless

- Federal, State, and Local Wetlands Regulations & Bylaws
- Riverfront Area Regulations
- Wildlife & Endanger Species
- 21 E & Mass Contingency Regulations
- Solid Waste Regulations
- Federal, State & Local Historic Commission Approvals & Regulations
- MEPA Process, Traffic Assessments, Project Impact Analysis
- Green House Gas Analysis
- Local Permitting; Conservation Comm., Planning Boards, Public Works Boards, Fire, Health, and Police Reviews
- Zoning Regulations & Compliance
- Issues for Town Meeting/City Council
- Federal, State, and Local Historic Regulations
- Comprehensive Site Plan Reviews
- Stormwater Permitting
- Building Code Compliance
- Energy Code Compliance
- Project Funding: Grants, Loans & Guarantees
- Bank & Private Lender Requirements
- Property Appraisals
- Security, Collateral & Title Matters
- Etc.
“Our Roadmap”
Community First Approach

- Met with Community & Its Leaders
  1. Objectively listened and learned (Multiple Sessions)
  2. Identified opportunities and concerns

- Conducted Due Diligence (3 Years)
  1. Spent time in the neighborhood
  2. Identified likely constraints & challenges
  3. Performed economic development modeling
  4. Performed financial modeling & align sources/uses
  5. Developed market understanding through analysis

- Acquired Property & Became Landlord (8/2011)
- Began to Implement Our Shared Vision (2011-2023...)
Our Essential Partnerships

Predicates:
- Partnerships are essential to achieving project goals and milestones
- Partnerships are developed based on honesty, creditability, respect and a sense of responsibility.

Absolutely Essential Partnerships included:
- The Community & Neighborhood
- Political Leaders & Town’s Boards & Staff
- EPA Region One (Brownfield Coordinator)
- MA Executive Office of Housing & Economic Development
- MA Executive Office of Energy & Environmental Affairs
- MA DEP Brownfield Coordinator
- MADEP Regional Interdisciplinary Team
- Local and State Historic Commissions
- Lenders & MassDevelopment
A Shared Vision
Comprehensive Master Plan
Approved – 2012
Our Shared Vision
### Master Plan Parameters

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Value</th>
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<tbody>
<tr>
<td>Approximate Area</td>
<td>170 +/- acres</td>
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<tr>
<td>Total Building Area</td>
<td>1,800,000 sq. ft.</td>
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<td>Proposed Reuse Concept</td>
<td>Mixed Use Development</td>
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<tr>
<td>Estimated Private Investment</td>
<td>$300,000,000</td>
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<tr>
<td>Estimated Annual RE Taxes</td>
<td>$1,900,000</td>
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<td>Estimated Employment</td>
<td>2000+</td>
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Plan Implementation
2011- 2023…
Westmass’ Commitment to the Region
HealthSouth Rehabilitation Hospital
74,000 SF.; 53 Beds & $27,000,000

Construction Starts : August 2012
Mill 10 Adaptive Reuse – Winn Development
100,000 SF Independent Senior Apartments
Construction Expected - 2013
Riverwalk (2013) & Typical Open Space Amenities
Imagine the Opportunities
at the Ludlow Mills
“Photo Review of Existing Conditions”
Engine House
Warehouse
(8 Stories)
Stockhouses looking West
“Future Possibilities”
Improvements to Mill Exteriors

Streetscape Improvements
Mixed Use – Retail/Commercial/Residential/Office
Preserved & Redeveloped Office or Flex-Space
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