Memorandum

To: **Frank Young**
From: **Susan Moses**
Date: **May 14, 2009**
Re: **Market Analysis for Future Mixed Use Zone in Acushnet**

Introduction

This memorandum evaluates market opportunities for the proposed mixed-use zoning district in Acushnet, located south of the Town Center between South Main Street and the Acushnet River. The research was conducted as part of the Technical Assistance component of the South Coast Rail Land Use and Economic Development Corridor Study. The analysis included in this document is based on site analysis, web research regarding market activity in the South Coast Rail area (particularly the New Bedford/Attleboro submarket of the greater Boston market area), analysis of market data from the nationally-known firms of Claritas and CoStar. The data compilation and analyses were assisted by FXM Associates, the SCR team's economic and real estate development consultant based in the South Coast region.

Background

The Town of Acushnet, located on the southern border of Bristol County, encompasses 18.9 square miles and was home to an estimated 10,622 people in 2006. The Town lies on the east side of the Acushnet River. It is bordered by Rochester to the east, Mattapoisett to the southeast, Fairhaven to the south, New Bedford to the west and Freetown to the northwest.

Acushnet is currently in the process of creating a master plan and updating its zoning map. Currently, the majority of the community is zoned for single family housing. The Town Center along South Main Street and Main Street houses some commercial businesses, primarily restaurants and shops that serve the local population. The vacant Titleist factory is a short distance from the Town Center on Titleist Drive.

The Town currently is investigating some areas to accommodate small scale retail, mixed uses, and industrial uses. In particular, the town is considering creating village center zones around some small, existing, rural nodes, a business/industrial zone north of the Town Center along the river, and a mixed-use zone on land west of South Main Street and south of the Town Center, including the Titleist plant. The purpose of this report is to evaluate the last of these proposed changes, looking at demographics, access, market trends, and the pros and cons of alternative uses.

Description of Study Area

The study area encompasses 39 acres of land (30 upland acres) and 26 individual parcels located between South Main Street, Wood Street, the Acushnet River, and Lawson Avenue.

Currently, the majority of the land is vacant. There are some utility facilities and the abandoned Titleist plant on small portions of the land, as well as a few residences along South Main Street and Lecuyer Lane.

South Main Street provides access to the eastern border of the property, and Lecuyer Lane provides access into a small residential portion of the site from South Main Street. However, there is currently no good access through the interior of the study area.

Alternative Uses

The study area represents a large amount of undeveloped land in the center of Town, much with riverfront access. This report includes market data regarding its potential use for retail uses, examines the market for commercial/office and industrial development, and discusses opportunities for housing and mixed use development.

Retail Analysis: Market Area within 15 Minute Drive of the Study Area

This analysis looks at the demographic characteristics of the market area within a five, ten, and fifteen minute drive of the study area (see Figure 1). These represent typical market catchment areas for neighborhood retail, community-serving retail, and broader regional retail uses. Table 1 shows that between 1990 and 2008, the population has declined by -8.13% within five minutes of the study area, -6.04 % within ten minutes of the study area, and -0.91% within fifteen miles of the study area. This decline is expected to continue, although at a slower pace, through 2013. This decrease in population indicates that the market for retail goods will likely decline slightly over the next five years.

Figure 1: Market Areas within Five, Ten, and Fifteen Minutes Drive Time of Study Area

Note: Red lines show the boundaries for the five, ten and fifteen minute drive times from the study area.

Source: Claritas

Table 1: Population within a 5, 10, and 15 Minute Drive of Study Area, 1990-2013

Description	5 Minute(s)	10 Minute(s)	15 Minute(s)
1990 Census	35,056	119,945	172,447
2000 Census	32,642	114,145	170,780
2008 Estimate	32,205	112,700	170,876
2013 Projection	31,916	111,632	170,369
Growth 1990-2000 - Absolute	-2,414	-5,800	-1,667
Growth 2000-2008 - Absolute	-437	-1,445	96
Growth 1990-2008 - Absolute	-2,851	-7,245	-1,571
Growth 2008-2013 - Absolute	-289	-1,068	-507
Growth 1990-2000 - Percentage Change	-6.89%	-4.84%	-0.97%
Growth 2000-2008 - Percentage Change	-1.34%	-1.27%	0.06%
Growth 1990-2008 - Percentage Change	-8.13%	-6.04%	-0.91%
Growth 2008-2013 - Percentage Change	-0.90%	-0.95%	-0.30%

Source: Claritas

Table 2 provides income data on households living within a five, ten and fifteen minute drive of the study area. The data show that household incomes increase as the travel time from the study area increases. Over 65% of households within a five minute drive of the study area have incomes less than $50,000, while this percentage is 63.3% for households within a ten minute drive of the study area, and 57% for households within fifteen minutes of the study area. The table also shows average household income, median household income, and per capita income, all of which increase substantially with distance from the study area. These income data suggest that disposable income and spending power of residents increases with distance from the study area, indicating that it could be difficult for the study area to compete with other locations in the region for new retail development, where disposable income is greater.

Table 2: Income Characteristics of Population within 5, 10 and 15 Minutes Drive of Study Area

Description	5 Minute(s) *DrvTim 1*	%	10 Minute(s) *DrvTim 2*	%	15 Minute(s) *DrvTim 3*	%
2008 Est. Total Households	13,752		46,520		68,433	
Income Less than $15,000	3,205	23.31	10,471	22.51	13,139	19.20
Income $15,000 - $24,999	2,086	15.17	6,853	14.73	8,998	13.15
Income $25,000 - $34,999	1,589	11.55	5,296	11.38	7,260	10.61
Income $35,000 - $49,999	2,061	14.99	6,855	14.74	9,656	14.11
Income $50,000 - $74,999	2,457	17.87	8,111	17.44	12,319	18.00
Income $75,000 - $99,999	1,199	8.72	4,356	9.36	7,653	11.18
Income $100,000 - $149,999	884	6.43	3,553	7.64	6,706	9.80
Income $150,000 - $249,999	199	1.45	760	1.63	1,990	2.91
Income $250,000 - $499,999	63	0.46	226	0.49	526	0.77
Income $500,000 and more	8	0.06	39	0.08	187	0.27
2008 Est. Average Household Income	$45,831		$47,850		$55,867	
2008 Est. Median Household Income	$34,969		$36,401		$42,488	
2008 Est. Per Capita Income	$19,722		$20,006		$22,807	

Consumer Spending Patterns

The conclusion that the residents closer to the study area spend less on consumer goods than those farther from the study area is borne out by the data in Tables 3, 4 and 5, which show consumer spending patterns for households within five, ten and fifteen miles of the study area. The tables show how much consumers in each market area spend on specific consumer goods, and then provides an index that shows how spending in the market area compares to spending on these goods in the United States as a whole. Table 1 shows that consumers in the five minute market spend just 80% of what consumers nationwide spend on consumer goods in a year. These consumers spend more than 100% of the national average on only two products – smoking products/supplies, and heating fuel and utilities.

Within 10 minutes of the study area, spending on consumer goods equals 83% of the national average, and it reaches 91% within a fifteen minute drive time. This means that the consumer spending within the market area increases as one moves farther from the study area, another indication that the study area will have difficulty competing for retail establishments with locations closer to households with greater spending power.

Table 3: Consumer Expenditures by Major Product Category, Households within 5 Minutes of Study Area

Annual Expenditures	Aggregate (in 000's) 2008	2013	Per Capita 2008	2013	Average Household 2008	2013	Market Index to USA 2008	2013
Total Apparel	48,856	55,394	1,517	1,736	3,553	4,017	76	77
Entertainment:								
Sports and Recreation	12,172	14,682	378	460	885	1,065	58	60
TV, Radio and Sound Equipment	22,303	28,353	693	888	1,622	2,056	80	83
Reading Materials	6,131	6,666	190	209	446	483	85	86
Travel	16,199	19,009	503	596	1,178	1,378	72	73
Photographic Equipment	1,108	1,108	34	35	81	80	76	77
Total Food at Home	83,918	89,860	2,606	2,816	6,102	6,516	97	96
Total Health Care	48,243	66,804	1,498	2,093	3,508	4,844	82	81
Total Household Textiles	5,374	6,206	167	194	391	450	66	67
Total Furniture	7,979	9,442	248	296	580	685	72	73
Major Appliances	3,279	3,634	102	114	238	264	73	74
Small Appliance/Houseware	6,019	6,979	187	219	438	506	65	67
Misc Household Equipment	4,762	5,581	148	175	346	405	69	70
Misc Personal Items:								
Personal Care Products and Services	12,616	14,212	392	445	917	1,031	86	86
Personal Expenses and Services	17,409	20,080	541	629	1,266	1,456	75	75
Smoking Prods/Supplies	15,193	16,254	472	509	1,105	1,179	131	135
Miscellaneous Items:								
Total Education	15,726	20,379	488	639	1,144	1,478	68	70
Room and Board	684	797	21	25	50	58	43	48
Tuition/School Supplies	15,042	19,582	467	614	1,094	1,420	70	71
Pet Expenses	4,908	6,166	152	193	357	447	68	69
Day Care	2,644	3,163	82	99	192	229	62	63
Contributions (All)	14,602	16,455	453	516	1,062	1,193	57	59
Total Food away from Home	62,124	75,581	1,929	2,368	4,517	5,481	90	90
Total Alcoholic Beverages	16,621	19,948	516	625	1,209	1,447	86	86
Shelter and Related Expenses:								
Household Services	6,805	8,259	211	259	495	599	85	84
Household Repairs	9,790	11,262	304	353	712	817	61	62
Total Housing Expenses	17,328	18,779	538	588	1,260	1,362	98	92
Fuels and Utilities	6,056	5,475	188	172	440	397	216	205
Telephone Service	11,272	13,305	350	417	820	965	75	75
Total Consumer Expenditures	565,901	673,064	17,572	21,089	41,150	48,808	80	80

Table 4: Consumer Expenditures by Major Product Category, Households within 10 Minutes of Study Area

Annual Expenditures	Aggregate (in 000's) 2008	2013	Per Capita 2008	2013	Average Household 2008	2013	Market Index to USA 2008	2013
Total Apparel	174,038	197,131	1,544	1,766	3,741	4,232	80	81
Sports and Recreation	44,141	53,300	392	477	949	1,144	63	65
TV, Radio and Sound Equipment	77,602	98,436	689	882	1,668	2,113	83	86
Reading Materials	21,278	23,060	189	207	457	495	88	88
Travel	57,013	67,070	506	601	1,226	1,440	75	76
Photographic Equipment	3,921	3,913	35	35	84	84	79	81
Total Food at Home	288,550	308,555	2,560	2,764	6,203	6,623	98	98
Total Health Care	164,890	227,887	1,463	2,041	3,544	4,892	83	82
Total Household Textiles	19,200	22,216	170	199	413	477	69	71
Total Furniture	28,130	33,368	250	299	605	716	75	76
Major Appliances	11,686	12,951	104	116	251	278	77	78
Small Appliance/Houseware	21,366	24,782	190	222	459	532	68	70
Misc Household Equipment	17,056	19,941	151	179	367	428	73	74
Personal Care Products and Services	43,706	49,245	388	441	940	1,057	88	89
Personal Expenses and Services	60,031	69,447	533	622	1,290	1,491	77	77
Smoking Prods/Supplies	50,026	53,188	444	476	1,075	1,142	127	130
Total Education	56,290	72,580	499	650	1,210	1,558	72	73
Pet Expenses	17,442	21,836	155	196	375	469	71	73
Day Care	9,747	11,601	86	104	210	249	67	69
Contributions (All)	53,472	60,623	474	543	1,149	1,301	61	64
Total Food away from Home	213,230	259,439	1,892	2,324	4,584	5,569	92	92
Total Alcoholic Beverages	57,145	68,539	507	614	1,228	1,471	87	87
Household Services	23,604	28,782	209	258	507	618	87	86
Household Repairs	36,581	42,188	325	378	786	906	68	69
Total Housing Expenses	60,078	65,158	533	584	1,291	1,399	100	94
Fuels and Utilities	20,682	18,678	184	167	445	401	218	207
Telephone Service	39,396	46,480	350	416	847	998	78	77
Total Transportation Expenses	272,434	342,396	2,417	3,067	5,856	7,350	78	78
Total Consumer Expenditures	1,968,671	2,339,686	17,468	20,959	42,319	50,224	83	83

Table 5: Consumer Expenditures by Major Product Category, Households within 15 Minutes of Study Area

Annual Expenditures	Aggregate (in 000's) 2008	2013	Per Capita 2008	2013	Average Household 2008	2013	Market Index to USA 2008	2013
Total Apparel	288,307	330,087	1,687	1,937	4,213	4,785	90	91
Entertainment:								
Sports and Recreation	77,608	94,601	454	555	1,134	1,371	75	77
TV, Radio and Sound Equipment	125,401	159,222	734	935	1,832	2,308	91	93
Reading Materials	34,823	38,047	204	223	509	552	98	99
Travel	97,704	116,150	572	682	1,428	1,684	88	89
Photographic Equipment	6,750	6,769	40	40	99	98	93	94
Total Food at Home	440,710	475,195	2,579	2,789	6,440	6,889	102	101
Total Health Care	258,914	360,659	1,515	2,117	3,783	5,228	88	87
Total Household Textiles	33,522	39,167	196	230	490	568	82	84
Total Furniture	46,978	56,442	275	331	686	818	85	87
Major Appliances	19,354	21,643	113	127	283	314	87	88
Small Appliance/Houseware	37,258	43,519	218	255	544	631	81	83
Misc Household Equipment	28,790	33,874	168	199	421	491	84	85
Misc Personal Items:								
Personal Care Products and Services	68,591	78,025	401	458	1,002	1,131	94	95
Personal Expenses and Services	101,632	119,092	595	699	1,485	1,726	88	89
Smoking Prods/Supplies	73,979	78,996	433	464	1,081	1,145	128	131
Total Education	105,040	135,587	615	796	1,535	1,966	92	92
Pet Expenses	29,087	36,642	170	215	425	531	81	82
Day Care	16,473	19,769	96	116	241	287	77	79
Contributions (All)	96,169	109,493	563	643	1,405	1,587	75	78
Total Food away from Home	337,530	414,503	1,975	2,433	4,932	6,009	98	99
Total Alcoholic Beverages	91,389	110,309	535	647	1,335	1,599	95	95
Shelter and Related Expenses:								
Household Services	37,812	46,940	221	276	553	680	95	95
Household Repairs	65,328	75,930	382	446	955	1,101	82	84
Total Housing Expenses	92,840	101,943	543	598	1,357	1,478	105	99
Fuels and Utilities	31,152	28,375	182	167	455	411	223	213
Telephone Service	61,688	73,568	361	432	901	1,067	83	83
Total Transportation Expenses	439,187	556,390	2,570	3,266	6,418	8,066	85	86
Total Specified Consumer Expenditures	3,189,847	3,825,030	18,668	22,451	46,613	55,451	91	91

Retail Opportunity Gap

A retail gap analysis shows, for a particular year, whether actual store sales by type of product or service are greater or less than consumer demand within a particular geographic area.

Where actual store sales exceed consumer demand within a particular area there is an inflow of spending from outside the area and, implicitly, little demand for additional retailers in that category. Conversely, if actual store sales are less than consumer demand there may be an opportunity for new retailers to enter the market area. Tables 6, 7 and 8 show consumer demand and actual store sales for 2008 in the three market areas around the study area. Table 1 shows that within a five minute drive of the study area, there is more demand for motor vehicles and parts dealers, and clothing stores, than actual store sales in the study area. These retail types are generally found either along major thoroughfares (auto dealers), or at malls with good highway access or in specialty shops in a downtown (clothing). The study area does not have the access or drive-by traffic to attract these uses.

Table 7 shows that within the ten minute market area, only food and beverage stores are underrepresented. A more detailed analysis of the data finds that supermarkets are underrepresented in this market, but the market for convenience stores, specialty food stores and liquor stores is saturated. There are more retail opportunities when the market area is expanded to a fifteen minute drive, but at that distance only regional shopping centers and specialty restaurants can attract consumers. The location of and access to the study area relative to unmet markets make it difficult to compete with other locations closer to the populations with unmet needs and closer to major road access.

Table 6: 2008 Retail Opportunity Gap – Five Minute Drive from Study Area

Retail Category	Demand (Consumer Expenditures)	Supply (Retail Sales)	Opportunity Gap/Surplus
Total Retail Sales Incl Eating and Drinking Places	$483,019,204	$699,600,607	(216,581,403)
Motor Vehicle and Parts Dealers-441	$84,077,471	$65,071,039	19,006,432
Furniture and Home Furnishings Stores-442	$10,312,752	$10,496,238	(183,486)
Electronics and Appliance Stores-443	$10,163,205	$18,570,144	(8,406,939)
Building Material, Garden Equip Stores -444	$43,190,221	$69,025,930	(25,835,709)
Food and Beverage Stores-445	$68,115,154	$89,881,433	(21,766,279)
Health and Personal Care Stores-446	$24,639,977	$57,383,141	(32,743,164)
Gasoline Stations-447	$58,020,919	$96,346,300	(38,325,381)
Clothing and Clothing Accessories Stores-448	$20,152,660	$12,647,259	7,505,401
Sporting Goods, Hobby, Book, Music Stores-451	$7,092,271	$7,229,561	(137,290)
General Merchandise Stores-452	$57,962,869	$181,294,807	(123,331,938)

Miscellaneous Store Retailers-453	$12,082,581	$13,050,764	(968,183)
Foodservice and Drinking Places-722	$51,421,857	$68,567,469	(17,145,612)

Source: Claritas

Table 7: 2008 Retail Opportunity Gap – Ten Minute Drive from Study Area

Retail Category	Demand (Consumer Expenditures)	Supply (Retail Sales)	Opportunity Gap/Surplus
Total Retail Sales Incl Eating and Drinking Places	$1,679,974,876	$2,197,787,621	(517,812,745)
Motor Vehicle and Parts Dealers-441	$290,894,252	$396,634,177	(105,739,925)
Furniture and Home Furnishings Stores-442	$36,781,457	$46,773,030	(9,991,573)
Electronics and Appliance Stores-443	$35,771,869	$72,472,888	(36,701,019)
Building Material, Garden Equip Stores -444	$157,940,531	$319,430,626	(161,490,095)
Food and Beverage Stores-445	$233,892,598	$233,247,361	645,237
Health and Personal Care Stores-446	$84,010,329	$164,407,755	(80,397,426)
Gasoline Stations-447	$197,887,668	$201,564,318	(3,676,650)
Clothing and Clothing Accessories Stores-448	$72,280,476	$128,128,004	(55,847,528)
Sporting Goods, Hobby, Book, Music Stores-451	$25,342,308	$33,110,069	(7,767,761)
General Merchandise Stores-452	$202,609,157	$311,520,175	(108,911,018)
Miscellaneous Store Retailers-453	$41,837,404	$52,847,116	(11,009,712)
Foodservice and Drinking Places-722	$176,343,978	$209,144,576	(32,800,598)

Source: Claritas

Table 8: 2008 Retail Opportunity Gap – Fifteen Minute Drive from Study Area

Retail Category	Demand (Consumer Expenditures)	Supply (Retail Sales)	Opportunity Gap/Surplus
Total Retail Sales Incl Eating and Drinking	$2,704,410,611	$2,794,734,552	(90,323,941)

Places			
Motor Vehicle and Parts Dealers-441	$469,710,191	$527,836,726	(58,126,535)
Furniture and Home Furnishings Stores-442	$62,789,330	$82,821,857	(20,032,527)
Electronics and Appliance Stores-443	$59,441,708	$90,507,237	(31,065,529)
Building Material, Garden Equip Stores -444	$270,239,767	$413,787,980	(143,548,213)
Food and Beverage Stores-445	$360,066,664	$282,517,446	77,549,218
Health and Personal Care Stores-446	$131,379,860	$207,874,708	(76,494,848)
Gasoline Stations-447	$309,301,971	$237,976,156	71,325,815
Clothing and Clothing Accessories Stores-448	$121,870,893	$171,293,603	(49,422,710)
Sporting Goods, Hobby, Book, Music Stores-451	$43,926,753	$41,822,013	2,104,740
General Merchandise Stores-452	$326,851,098	$356,084,005	(29,232,907)
Miscellaneous Store Retailers-453	$68,784,412	$67,267,808	1,516,604
Foodservice and Drinking Places-722	$279,082,126	$277,000,803	2,081,323

Source: Claritas

Office Market

Acushnet is part of the New Bedford/Attleboro office submarket of the Greater Boston market area. The area "is primarily comprised of B+ to C- product."[1] Approximately 70 percent of the existing inventory is leasable space and 30 percent owner-occupied.[2]

Table 9 shows the inventory of office space in the market area, and includes trends for square footage, vacancy rates and absorption. A total of 373,346 square feet have come on the market since the fourth quarter of 2004. Over the same time, vacancy rates have increase to 11.3% in the market area. As of mid-May 2009, there were over 160,000 square feet of office space available for lease in New Bedford.[3] Net absorption in the market area in the first quarter of 2009 totaled just 40,777 square feet, and absorption rates are expected to decline to

[1] Whelan Associates, Inc., *Market Overview for South Coast*, at http://www.whelanassociates.com/market_overview.htm. Accessed from the World Wide Web on May 22, 2009.
[2] Ibid. 2004 estimate.
[3] New Bedford Economic Development Council, http://www.nbedc.org/programservices-commercialproperty-availablespace.htm. Accessed on the World Wide Web on May 22, 2009.

just under 14,000 square feet annually in the entire market area. Overall, prospects for attracting new office development to Acushnet are poor for at least the next two to three years. The study area is also hampered by poor access and visibility. Most office users demand either space with quick, convenient highway access for employees and customers, or location in a downtown area with surrounding employee amenities. The study area could potentially provide small offices for local lawyers, accountants and other professionals, but will not compete well for larger corporations or businesses that rely on a broader labor or consumer market.

Table 9: Office Space: Market Trends

Quarter	Leaseable Square Feet	Vacant Space (sf)	Vacancy Rate	Total Net Absorption
2004 4th	9,775,407	1,035,465	10.6%	14,395
2009 1st	10,148,753	1,143,515	11.3%	40,777
2011 (projected)	10,169,253	1,055,239	10.4%	13,597

Source: CoStar

Industrial/Warehouse Market

Acushnet is part of the New Bedford/Attleboro submarket of the greater Boston area market for industrial space. The market area has three distinct types of buildings: older multi-floor mill buildings, owner occupied industrial space, and industrial space for lease. The older mill buildings account for a large portion of the industrial space in the market area, and are also the most difficult to tenant due to "inefficiencies inherent to mill buildings…include[ing] very small column spacing, multiple floors with often inadequate/antiquated elevator service, high utility expenses and relatively high repair/operating expenses."[4] The estimated vacancy rate in mill buildings is 30% for the first floor and 50% or more for upper floors.[5] The Titleist factory fits into the category of mill space, and the inability to find a tenant for the building is reflective of the weak market in this category of industrial space. There is a large supply of owner-occupied industrial space in the market area, while there is less rental space available.[6]

[4] Ibid.
[5] Ibid. 2004 estimate.
[6] Ibid.

Table 10 shows trends in the industrial/warehouse market for the study area. The data show that in recent years, the amount of industrial and warehouse space within a ten mile radius of Acushnet has declined. Since 2004, 952,061 square feet have been lost, decreasing the inventory in the market area. Over the same time period, absorption rates have declined and were negative in thirteen of the past 20 quarters. Vacancy rates have increased from 10.4% to 16.4%. Projections for the market indicated a continued decline with vacancy rates reaching 17.3 percent by 2011 with negative absorption forecast for each quarter throughout the next two years. Average lease rates have fallen from a high of $4.92 per square foot (triple net) during the past five years to $4.26 per square foot. This lease rate is not sufficient to cover costs for new construction.

Overall, the market for industrial and warehouse uses throughout the New Bedford/Attleboro market area is weak and will continue to be weak over the next several years. Acushnet competes with industrial parks throughout the region, such as the New Bedford Industrial Park, the Fall River Industrial Park, Fall River Commerce Park, and Attleboro Industrial Park. The competitive position of the Acushnet study area for attracting industrial development is further hampered by its poor highway access. Most industrial companies look for sites with direct highway access, preferably to an interstate, and avoid sites that require truck travel on city streets or two-lane rural roads.

Table 10: Industrial/Warehouse Space: Market Trends

Quarter	# of Buildings	Leaseable Square Feet	Vacancy Rate	Total Net Absorption
2004 3rd		12,650,537	10.4%	214,715
2009 1st	174	11,698,476	16.4%	(22,733)
2011 (projected)	174	11,698,476	17.3%	(51,892)

Source: CoStar

Access and the Impacts of Commuter Rail on Traffic Patterns

The Town has discussed proposing a road through the property from South Main Street to the Titleist factory and connecting to the Wood Street bridge. This road could serve to remove trucks from South Main Street and the Town Center. Contributions from the operator of the quarry and other businesses would be needed to finance the construction of the road.

Town officials expressed interest in developing a commercial district along the new road that would benefit from new pass-by traffic created by commuters from the south using South Main Street to access a new commuter rail station on King's Highway. However, traffic forecasts undertaken for the South Coast Rail project have not shown commuters using South Main Street as a means of access to the station. Current traffic using South Main Street averages 14,500 vehicles per day, and traffic on Main Street at the New Bedford line (Tarkin Hill Road Bridge) averages 12,400 vehicle trips per day.

Conclusions and Recommendations

Table 11 lists a range of potential land uses for the proposed Mixed Use Zone which comprises the study area. The table provides an assessment of the pros and cons of the site for each use in an effort to clarify the best direction for planning for the mixed use zone.

Table 11: Evaluation of Potential land Uses in Acushnet on Land Between South Main Street, Wood Street, the Acushnet River, and Lawson Avenue

Land Use	Pros	Cons
Retail		
Neighborhood-Serving	➢ Could complement town center ➢ Limited traffic impacts ➢ Job opportunities for Acushnet residents ➢ Increase tax base ➢ Home grown businesses generally pay higher wages than chains ➢ Home grown businesses have greater involvement in local community (e.g., donations to charities, etc.) ➢ Small local stores spend more at local businesses for supplies and services than do chain stores	➢ Could compete with town center ➢ Data shows weak retail market
Community-Serving	➢ Could complement town center ➢ Limited traffic impacts ➢ Job opportunities for Acushnet residents ➢ Could serve rail commuters ➢ Increase tax base ➢ Home grown businesses generally	➢ Could compete with town center ➢ Data shows weak retail market ➢ Poor access

	pay higher wages than chains ➢ Home grown businesses have greater involvement in local community (e.g., donations to charities, etc.) ➢ Small local stores spend more at local businesses for supplies and services than do chain stores	
Big Box and Chain Stores	➢ Could diversify tax base ➢ Job opportunities for Acushnet residents ➢ Could serve rail commuters	➢ Major traffic impacts ➢ Poor regional access and visibility ➢ Big box is undergoing transformation and consolidation, often leaving empty, difficult to fill buildings ➢ Market oversaturated ➢ Does not fit with character of Acushnet ➢ Often results in sprawl ➢ Often requires more local services (particularly police and fire) than other uses ➢ Research shows that big box often results in a net loss of retail employment regionally ➢ Large chains pay lower wages than smaller stores ➢ Large chains have smaller economic impact in a community than locally-owned stores because they do not purchase supplies and services locally
Office		
Community-Serving	➢ Diversify economic base ➢ Diversify tax base ➢ Could provide space for Acushnet businesses ➢ Job opportunities for Acushnet residents	➢ Limited local market ➢ Demand for space shifts with composition of population
Office Park	➢ Diversify economic base ➢ Diversify tax base ➢ Job opportunities for Acushnet residents	➢ Regional market saturated with built and vacant space at existing parks ➢ Poor regional access and

		visibility makes sites in study area less competitive than sites along major roads and near highway interchanges ➢ Often results in sprawl ➢ Does not fit with character of Acushnet
Industrial		
Local Businesses	➢ Diversify economic base ➢ Diversify tax base ➢ Support local industry ➢ Job opportunities for Acushnet residents	➢ Industrial uses not highest and best use for waterfront property ➢ Poor access ➢ No industrial employment growth forecast for region
Industrial Park	➢ Diversify economic base ➢ Diversify tax base ➢ Job opportunities for Acushnet residents	➢ Regional market saturated with space in existing industrial park and buildings ➢ Not highest and best use of waterfront property ➢ Poor access for trucks and regional employment pool ➢ Industrial uses require large, flat sites – most modern industrial buildings are one story and consume several acres to accommodate parking, shipping, and the facility itself ➢ Does not fit with character of Acushnet
Reuse	➢ Potential reuse of Titleist building ➢ Diversify economic base ➢ Diversify tax base ➢ Job opportunities for Acushnet residents	➢ Regional market saturated with underutilized or vacant older industrial buildings ➢ Titleist building is unremarkable and town may benefit from its removal
Mixed Use	➢ Promotes denser development that is less costly to provide with public services	➢ Could compete with downtown ➢ Trucks from quarry could

	➢ Can be an extension of downtown ➢ Can be designed to promote pedestrian activity ➢ Could benefit from limited drive-by commuter rail traffic ➢ Housing could attract rail commuters ➢ Retail and services could serve rail commuters ➢ Job opportunities for Acushnet residents	discourage pedestrian activity ➢ Weak retail market
Housing		
Community-Serving	➢ Acushnet has only 2% of housing listed on state inventory ➢ Could attract rail commuters	➢ Would not diversify economic base
Waterfront – high end	➢ High value for waterfront location ➢ Limited current supply ➢ Could attract rail commuters	➢ Acushnet has not demonstrated a market to support high-end housing

The study area offers a large amount of contiguous, undeveloped land in close proximity to Acushnet's town center. There are a few residences within the study area along South Main Street, as well as the Titleist factory and some utility facilities. The parcel has a large amount of frontage along the Acushnet River.

The market analysis did not demonstrate a strong market for retail, office, or industrial uses for the site. The current population in the market area is of moderate income and does not have substantial expendable income to support new retail establishments. The retail market within a five to ten minute driving time is saturated with existing establishments in most categories of retail goods. Those categories for which there is demand generally seek locations closer to major thoroughfares, or target a high end specialty niche. When this study began, there was some thought that the area might be able to capitalize on new pass-by traffic from commuters from the south using South Main Street and a new street through the study area to access a commuter rail station in New Bedford. However, travel forecasts for the commuter rail do not show commuters using this route. The combination of the location of the study area, access to the area from major thoroughfares, limited use of the route by commuters, and the spending power of the local population does not support significant retail development in this area.

The market analysis reveals a weak market, with the total amount of industrial space in the study area decreasing at the same time that vacancy rates are increasing and absorption rates have become negative. There is an oversupply of industrial space in the study area, much in older buildings that would compete for tenants with the Titleist factory. The layout of the Titleist factory is not suited to the demands of newer industrial users, which often require single floor facilities. Newer industrial space tends to be located closer to major highways or

an Interstate, providing better access for shipping and receiving supplies. This site is not competitive for new industrial development.

Despite the weak housing market throughout Massachusetts at the current time, the site does have some assets that could, over time, attract new residential development that could expand the range of housing options in Acushnet. There are limited opportunities for waterfront development and this site can offer that opportunity. Today, housing on the waterfront is generally geared toward the upper end of the market. This site could be targeted for a mixture of multifamily and single family residences that could serve a wide range of housing needs from young professionals to families with children to empty nesters. Housing in this area could also attract people interested in using the commuter rail to reach jobs in Boston and its suburbs.

Currently, Acushnet does not offer a large selection of higher end residential units. There are some clear benefits to expanding the local housing market to include some higher end units. First, property taxes per unit will be higher and could potential cover the cost of providing services to each unit. Second, this market segment will have higher incomes, meaning more disposable income and greater spending power. These residents would live in close proximity to the existing town center, providing a new market for existing businesses, and helping to stabilize the existing retail core. Housing aimed at this population could also begin to build demand for additional small-scale retail and services.

Housing makes sense as a primary use for the study area and is likely to develop in advance of other uses for which current market conditions do not support new development. However, the site should not be zoned to exclude some mixed use development, particularly on any street built to connect South Main Street with the Wood Street bridge. Mixed use may develop over time as new residential uses increase market demand in the area. This would include ground floor retail with housing and offices allowed on one or two upper floors. Given the character of the area and the town, heights should be limited. Further, the floor area of buildings should also be limited to avoid buildings that will detract from the character of the community. There may be an opportunity to develop some category of senior housing but a detailed analysis of this type of specialty use is beyond the scope of this analysis.

This study area is not suited to larger scale retail, big box, office park, or industrial development, nor does it offer the market characteristics to attract such development. The site is removed from a major roadway or highway, South Main Street is not built to accommodate large volumes of traffic that such uses would generate, and the roads leading into New Bedford from the area are also not suited for the traffic generated by these uses. Further, the waterfront location of the project is better suited for residential development (or hotel and restaurant development given different market conditions.) While it is unlikely that these types of uses would locate in the study area, it would be appropriate to zone the area to exclude them so as to protect the natural assets of the area (e.g., its waterfront location) and blend with the character of the Town and Town Center.