



WELCOME TO THE
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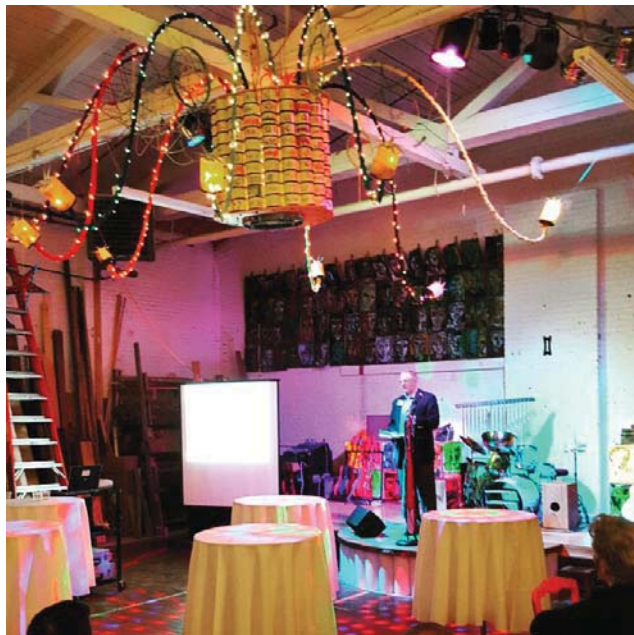
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EDIC Meets with Nobscot and
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By The Numbers

When It Comes to Commercial Real Estate, Framingham Is a Viable Alternative to Boston

A review of research from [Transwestern | RBJ](#), a commercial real estate brokerage firm, reveals some interesting insights into the commercial office market here in the Town of Framingham. The Town is in a strong position regarding commercial real estate, and is increasingly offering an attractive alternative to Boston.

According to research the company generated in December 2015:

- Framingham's total office vacancy rate was 9.1%, significantly lower than 17.4%, which is the vacancy rate for the larger I-495 West market.
- Framingham's class A asking rent rate was \$27.84, significantly higher than \$21.93, which is the rent rate for the regional I-495 market.

This combination reflects high demand for Framingham office space, reflecting the Town's strategic location in the region.

Data for Boston and Cambridge also highlight Framingham's advantages. Through December 2015:

- Total vacancy rates in Cambridge were at 3.5% and, in Boston, at 9.1%.
- Cambridge total class A rents averaged \$59.30 and, in Boston, \$49.81.

These numbers demonstrate that office space is hard to find in these markets and, when available, it can be very expensive. In contrast, Framingham offers substantial cost advantages, while also providing direct highway and commuter rail access to the city.

Finally, a recent Transwestern | RBJ report regarding the MetroWest commercial real estate market

Discuss the Future of the Villages

On March 10th, members of the Town of Framingham's [Economic and Industrial Corporation](#) (EDIC) and staff from the [Division of Community and Economic Development](#) (C&ED) hosted an event for business leaders in Nobscot and Saxonville. The event, held at Fireseed Arts in the Saxonville Mills, focused on the strategic plan that EDIC undertook last year to plan for the future of the Villages.

The [plan](#) was developed after months of community meetings, and it identifies a number of recommendations for both neighborhoods, including transforming a few high profile under-performing properties in both Saxonville (such as the State Lumber site and Pinefield Plaza) and Nobscot (especially the Nobscot Shopping Plaza). Additionally, it recommends aggressively expanding walkability in both commercial centers by making some simple improvements to sidewalks and landscaping.

The strategic plan, which was written by the Cecil Group, also recommends connecting the recreational resources between the two North Framingham neighborhoods, such as pedestrian and bicycle recreation trails. Furthermore, it calls for aligning uses and services for the residents of both communities, including introducing more restaurants and retail options for Nobscot and Saxonville.



"Nobscot and Saxonville are important commercial centers for North Framingham," said Arthur Robert, Director of the Division of Community and Economic

Development, who provided an overview of the plan to attendees. "We want the businesses in both areas to know that we're thinking about the future of Nobscot and Saxonville and their needs so that they - and the Villages - can grow."

Almost 30 individuals representing area businesses, civic organizations, and the Town attended the event at [Fireseed Arts](#), which is an incubator space for sustainable, environmental art projects and businesses, and is located in the Saxonville Mills complex. The event also featured refreshments from [Franklin Caterers](#) in Saxonville.

"Both Nobscot and Saxonville have the potential to become commercial centers that nurture innovative businesses, while also maintaining their ability to meet the needs of residents," said Robert. "We want the businesses in the area to work with us as we think about the area's future and we hope this event will open up even more avenues of collaboration."

showed that many of the region's largest tenants and owners are located in Framingham. They include Bose, Genzyme, TJX Companies, and Staples. Clearly, the data show that the Town of Framingham is a place that supports large multinational corporations and offers an increasingly attractive alternative to a Boston or Cambridge location.

Downtown Framingham Prepares for its Six Mile Moment on Marathon Monday

Once again, Downtown Framingham will be celebrating Marathon Monday by hosting its "Six Mile Moment." With its partners (including [Media Boss](#) and [Middlesex Savings Bank](#)), [Framingham Downtown Renaissance](#) will be hosting music, food, and family activities for spectators cheering on runners in the Boston Marathon. More information on the moment, which will be held on Monday, April 18th, can be found by visiting the organization's [Facebook](#) and [Twitter](#) pages. And while you're on social media, please take a moment to Like Choose Framingham at [Facebook](#) or Follow us on [Twitter](#).

Framingham EDIC

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The [Framingham Economic Development and Industrial Corporation \(EDIC\)](#) was established in 1995 to stimulate economic development and expand employment opportunities in the Town of Framingham in accordance with the town's approved economic development plans.

FEATURED BUSINESS: CommCreative

CommCreative to Expand in Framingham

Jennifer Ashkinos, executive vice president and managing director for [CommCreative](#), an integrated marketing firm in Framingham, has high praise for the Town of Framingham. "Our company has flourished in Framingham," says Ashkinos. "The overhead here is lower but everything else - the talent pool, amenities, access to transportation - is on par with Boston and Cambridge."

CommCreative provides strategic branding, advertising, public relations and digital marketing services to some of the region's biggest companies. Founded more than 25 years ago by Bob Fields, the agency has grown to include 30 employees and an impressive client roster that includes Framingham-based Staples and Bose, as well as national brands like GE, Deloitte and Massage Envy. The agency has a strong foothold with companies in healthcare, financial services, and retail, among other industries.

After several years of strong growth, CommCreative is set to expand and has purchased larger space in Downtown Framingham. The agency was outgrowing the two side-by-side homes it currently owns, and sought a building where all of its employees could be under one roof. The company was dedicated to remaining in Framingham, so when the opportunity came up to purchase a building on Fountain Street, the company went for it.

The new building has 10,000 square feet, high ceilings and an industrial feel that echoes Framingham's past. As part of the renovation, the company will create an art gallery in the lobby of the new location to highlight the Town's reputation as an emerging creative community.

"The Town has provided an important support system for CommCreative," Ashkinos says. But more important is the quality of life that the community provides. Ashkinos moved to the area several years ago from Manhattan and chose to work at CommCreative instead of firms in Boston or Cambridge. "It was truly a conscious choice. We have the energy and fast pace of a city-based agency without the commute. Working closer to home has improved my quality of life."