

# WORCESTER

## MASSACHUSETTS

# AT A GLANCE

NEW ENGLAND'S SECOND LARGEST CITY IS CENTRALLY LOCATED IN THE HEART OF MASSACHUSETTS AND THE REGION



## RECENT DEVELOPMENT

\$2.6 Billion in Public and Private Investment

### KEY PROJECTS

- **Mercantile Center** | 630,000 SF of retail and commercial office space
- **Hampton Inn** | 100-room hotel at Gateway Park
- **145 Front Street** | 370-unit luxury apartment complex at City Square
- **150 Blackstone River Road** | 600,000 SF high-bay industrial building
- **Worcester Sports Complex** | 100,000 SF facility with 2 ice rinks and 38,000 SF of retail and restaurant space
- **Worcester Common Garage** | 550-space garage in the downtown
- **Main Street Improvement Project** | \$10M+
- **20 Franklin Street** | \$42M redevelopment into academic, incubator, and commercial office space
- **Bio-manufacturing Campus** | 44-acres designated for redevelopment
- **South Worcester Industrial Park (SWIP)** | Approximately 100,000 SF of new modern manufacturing space and more than 100 new jobs on a former brownfield site

### TOP 20 EMPLOYERS

AbbVie	Saint-Gobain Abrasives
Assumption College	Saint Vincent Hospital
Charter Communications	Seven Hills Foundation
Clark University	Simplex Grinnell
College of the Holy Cross	UMassMemorial   UMass Medical School
Fallon Health	Unum
Hanover Insurance Group	Worcester State University
Polar Beverages	Worcester Polytechnic Institute
Quinsigamond Community College	YMCA of Central Mass.
Reliant Medical Group	YOU, Inc

### POPULATION WORCESTER REGION

City Population		185,000+	
Median Family Income		\$83,600	
Percent under the age of 34		40%	
Regional Population (by radius)	1+ M 25 Miles	6+ M 50 Miles	8+ M 75 Miles

### YOUNG & EDUCATED WORKFORCE

Colleges in Worcester	9
Students in Worcester	\$35,000+
Colleges in Region	12
Students in Region	\$38,000+

### DOWNTOWN DAYTIME POPULATION\*

INDUSTRY	NO. OF EMPLOYEES	
Education	3,560	15%
Finance   Accounting	2,100	9%
Healthcare	5,500	23%
Hospitality   Entertainment	1,200	5%
Insurance	1,300	5%
IT   Engineering	1,500	6%
Law	1,125	5%
Non-Profit   Government	1,760	7%
Real Estate   Construction	365	2%
Services   Retail	2,100	9%
Students	3,300	14%
<b>Total</b>	<b>23,810</b>	

\*Source: Worcester Business Journal Spring 2016 Survey, U.S. Census Data

### ACCESSIBLE CENTRAL LOCATION

- **An Hour's Drive** | Boston, Hartford, and Providence
- **MBTA Commuter Rail** | 20 daily, round trip trains to Boston's South Station
- **Extensive Rail and Highway Network** | Easy access to all New England destinations
- **Worcester Regional Airport** | Commercial service offered by JetBlue and Rectrix Aviation
- **CSX Intermodal Freight Terminal** | 50+ acres
- **WRTA** | Regional transit system that services Worcester and 37 communities in Central Massachusetts

# 10 REASONS OF INVEST in the Worcester Region

- 1 Young & Educated Workforce** The Worcester region is home to 12 colleges and universities, strong public school systems, and many private school options.
- 2 Ease of Doing Business** Worcester offers a streamlined permitting process, incentives and resources to assist with business development, site selection, and financing.
- 3 In Good Company** Worcester's diverse economy is home to companies of all sizes from various industries including healthcare, manufacturing, education, IT, financial services and life sciences.
- 4 Strategic Location** Situated in the heart of New England only 45 minutes from Boston, Providence and Hartford, the City of Worcester is convenient and accessible.
- 5 Cost Competitive** The cost of doing business is less expensive than in nearby metropolitan areas with all the perks and conveniences afforded by larger cities.
- 6 Quality of Life** Worcester is home to more than 65 arts and cultural venues including award-winning museums, theater and art galleries as well as 60+ parks, a 13,700 seat arena, a 100,000 SF convention center, a 2,300 seat theatre, a vibrant dining and club scene, and sports teams – the Worcester Bravehearts collegiate baseball team and the Worcester Railers, a professional ECHL hockey team.
- 7 Business and University Partnerships** Partnerships facilitated by the Chamber's Higher Ed – Business Partnership have identified growth clusters supported by programs at area colleges and universities including robotics, digital gaming, life sciences, healthcare, and advanced manufacturing.
- 8 World Class Connectivity** With hundreds of miles of both dark and lit fiber, Worcester offers a range of telecom solutions to businesses of all sizes. The city houses a carrier neutral data center and is within driving distance to many large data centers, providing additional options for redundancy.
- 9 Entrepreneurial Ecosystem** Worcester offers a variety of services and resources that foster our start-up and innovation culture, with co-working and maker spaces, incubators, business support groups, and other resources.
- 10 Property & Investment Opportunities** Worcester has pad ready sites available for development as well as existing real estate investment opportunities ideal for residential, commercial and industrial development.

## CONTACT

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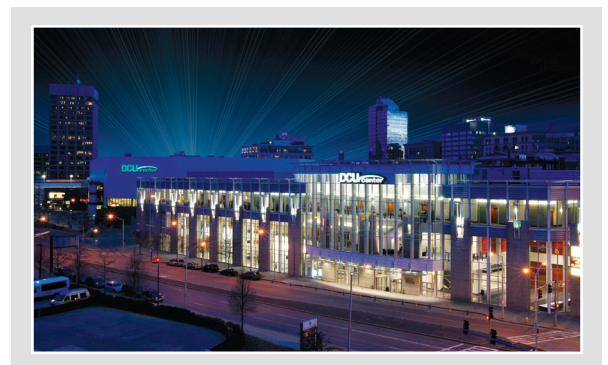
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WORCESTER: READY FOR BUSINESS



Information compiled by

WORCESTER REGIONAL

*Chamber of Commerce*