



# **SOUTHBRIDGE**

**INNOVATION CENTER**



## **35 OPTICAL DRIVE**

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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. **2**
- 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

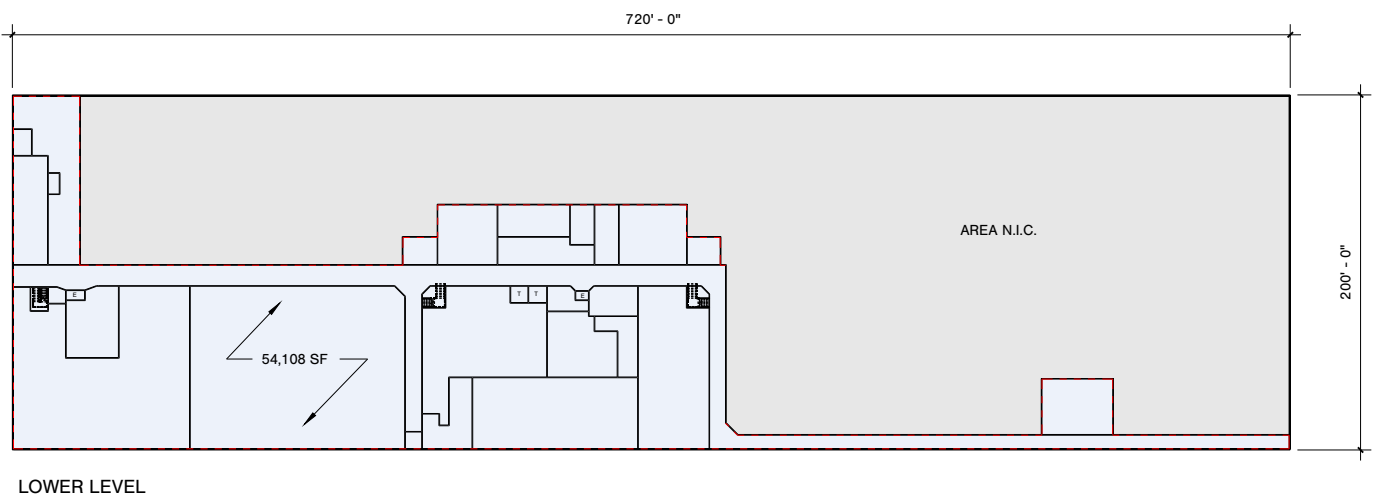
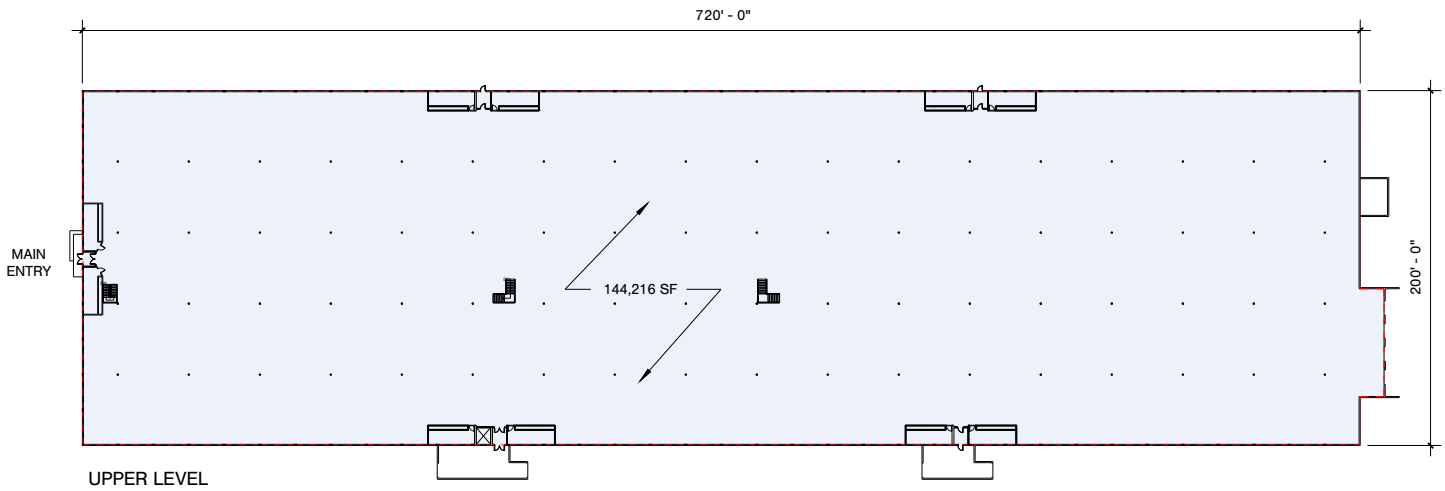


Originally constructed in 1942, this brick and wood beam two-story structure containing 198,300 SF, was originally used by American Optical as a manufacturing/warehouse facility for eyeglass and plastic products for the face, eyes and ears. The building has gone through a series of renovations over the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





## 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. 8
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.





## AERIAL OF SITE





## 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](http://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](http://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](http://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](http://thewbdc.com)