

## University Station

Situated along both Route 128 and I-95, and adjacent to the Route 128 Commuter Rail station, University Station has blossomed into one of the most multi-faceted and frequently-visited mixed-use developments in the Greater Boston Area. The 120 acres in Westwood, MA are zoned for uses including hotel, office, retail and residential use, with 750,000 square feet dedicated to retail and restaurants and 350,000 square feet dedicated to office space. Current tenants range from Wegmans, to Del Frisco's Grille, to Target and Nordstrom Rack<sup>1</sup>. Brigham and Women's Health Care Center is also located there. The announcement of the University Avenue Mixed-Use District acquisition was made in 2012 by Charles River Realty Investors in partnership with New England Development, Eastern Real Estate, and Clarion Partners<sup>2</sup>. The site officially opened in March of 2015 and is one of Massachusetts's largest mixed-use development projects today.

University Station was a comprehensive effort on the part of the developers, the municipality and the community to re-envision and rejuvenate an area that was previously an old industrial site. In coordination with town officials, a new master plan for the area was created from the existing that was better suited to the financing feasibility and permitting processes involved in bringing the site to fruition. A new zoning overlay district was established upon agreement from the community and town staff, and development was divided into several phases.<sup>3</sup> Housing options now include assisted living residences and luxury apartments, with two 4-story condominium buildings currently under construction.

Conclusions from this study were as follows:

- Align re-permitting in coordination with re-envisioning to create cohesion and improve overall efficiency
- Establish strong communication channels with all invested parties to ensure a smooth transition and avoid unnecessary pitstops. For example, the MBTA, the Finance Committee and the Board of Selectmen
- Understand what is feasible to your specific project and the needs of those living nearby who will actively eat, work and play at the site
- Partner with interested vendors early in the process
- Strongly analyze station area data during initial assessment to scale the style and growth of proposals, particularly when a plan is being carried out in phases



<sup>1</sup> University Station, New England Development, 2019, P 01

<sup>2</sup> "New Team, New Vision for Westwood, MA Mixed-Use Development," Charles River Realty Investors, April 13, 2012, P 01-03

<sup>3</sup> "Case Study- University Station," New England Development, 2019, P 01



## FACT SHEET<sup>4</sup>

### POPULATION: 15,597

### DEMOGRAPHICS:

- White: 13,956
- Black: 47
- Asian: 1,182
- American Indian and Alaska Native: 0
- Native Hawaiian and Other Pacific Islander: 0
- Latino: 298
- Other: 166
- Two or More Races: 246
- Male: 7,594
- Female: 8,003
- Under 18: 4,184
- 18 and Over: 11,413
- 65 and Over: 3,016
- Median Age: 45

### LABOR FORCE

- Civilian labor force: 8,107
- Employed: 7,791
- Unemployed: 316

### EMPLOYMENT

- Unemployment Rate: 3.9%
- Service occupations: 718
- Management/business/science/arts: 4,816
- Sales/office: 1,665
- Natural resources/construction/maintenance: 368
- Production/transportation/material moving: 224

### INCOME

- Median Household Income: \$145,799
- Mean Income: \$187,296
- Median Earnings: \$71,758
- Per Capita Income: \$66,862

### EDUCATIONAL ATTAINMENT

- Percent high school graduates or higher: 97.2%
- Percent bachelor's degree or higher: 74.7%

### COMMUTING TO WORK

- Car/truck/van alone 5,162
- Car/truck/van carpooled: 365
- Public transportation: 1,314
- Bicycle: 12
- Walk: 130
- Other: 38
- Worked at home: 629
- Mean travel time to work: 34 minutes

### HOUSING:

- Homeowner vacancy rate: 1%
- Renter vacancy rate: 17.2%
- Total Housing Units: 5,882
- 1-unit: 4,612
- 2-4 units: 113
- 5+ units: 1,111
- Mobile homes: 46
- Median Sales Price: \$668,750<sup>5</sup>
- Median Gross Rent: \$1,575

<sup>4</sup> U.S. Census Bureau, 2013-2017 American Community Survey 5-Year Estimates, DP05, Westwood Town, Norfolk County, MA

<sup>5</sup> Banker and Tradesman, Median Sales Price, "Town Stats," *Historical Statistics Table*, 2019