

**Entrepreneurial and Marketing Analysis
of Real Estate Development
in the Town of Boylston Massachusetts**

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Executive Summary

This MQP Report outlines our research, approach, and recommendations used during our construction of a Marketing Plan for the Town of Boylston, Massachusetts. Our report and marketing plan will be used by Boylston to improve their image and attract companies and developers to the town. In particular our research focuses on privately held commercial lots along Rt. 140 within the town. Boylston hopes to find a commercial real estate developer to use this land for various commercial activities that will bring additional tax revenue to the town without disturbing the small town feel. Our marketing plan, which is in the Appendix of this report, will help Boylston to do this while keeping the towns people informed.

Acknowledgements

We would like to thank our advisor, Professor Mendoza-Abarca, for her guidance and help throughout our MQP. Her expertise helped guide our research and shape our Marketing Plan. We also want to thank Professor Mendoza-Abarca for the countless hours she spent meeting with us and reading our drafts.

We would also like to thank the town of Boylston for their helpfulness and willingness to work with us and set up interviews. In particular we would like to thank Richard Prince, our main liaison with Boylston, who put us in contact with the town officials.

Lastly we would like to thank the many professional and government employees who took out the time to do interviews with us and were willing to share their expertise so that our Marketing Plan would be successful.

I.) Background

1.1 Objectives for Our MQP

The goal of our project is to analyze the potential use of 354+ acres of vacant land in the Town of Boylston to generate more commercial tax revenue. In furtherance of its economic goals, the Town of Boylston has commissioned a corridor plan for the Shrewsbury Street portion of Route 140. Five landowners who have tentatively agreed to sell the land as one single parcel currently hold the land. The Boylston Marketing Committee (BMC) functions as the forum to initiate action and execution of the plans with approval from the Board of Selectmen and the townspeople. Our study involves measuring the prospective economic impact of the Corridor Plan, analyzing the potential uses of the land with estimated tax revenue, constructing and developing a marketing plan to communicate the feasibility and availability to potential business developers, and keeping the townspeople informed with a variety of social media channels.

During our research regarding the marketability of Route 140, we identified the advantages and features of the Town of Boylston, as well as its major constraints. In order to develop the marketing plan from a comprehensive perspective, we researched a variety of topic areas, including the history, demographics, and characteristics of the Town of Boylston. We also looked at various industries that may be interested in the land, local commercial and industrial trends, buyer analyses of potential developers, and business development practices of neighboring towns. In our conclusion we suggest a marketing mix for Boylston to use to convey its branded image to potential developers.

1.2 History of Boylston, MA

The history of Boylston goes back to 1706. Europeans, particularly the Sawyer family, settled Boylston. In 1738, residents petitioned to establish a local town and government, but William Shirley, who was the British colonial Governor of Massachusetts, denied it. He wanted to build a small town.

A meetinghouse was built in 1743. The Reverend Ebenezer Morse was the first minister in charge of the church. The Town of Boylston remained part of Shrewsbury until 1786. Zabdiel, Nicholas, and Ward Nicholas Boylston, who established a fund in 1797 and accumulated \$1450 to build the town hall and school buildings, later renamed it. The locals used to live off agriculture. After 200 years of further development, there are some malls nearby and dozens of major stores in the town; however, Boylston does not have its own industry or many large commercial operations yet.

1.3 Demographics of Boylston, MA

Boylston is a rural, homogeneous town in central Massachusetts bounded by the towns of Northborough, West Boylston, Clinton, Sterling, Berlin, and Shrewsbury. Located 7 miles northeast of Worcester, Boylston hosts a large portion of the Wachusett Reservoir. It is interesting to note that one third (the portion covering the Wachusett Reservoir) of the town is owned by the Commonwealth, and managed by the Division of Water Supply Protection (DCR).

According to the statistics from *Route 140 Plan*, The population of 18-year-old and over was estimated to be 77.8% of total in the town. Boylston has a high rate of homeownership with 84%, and most of the town's households are families. Its population is well educated in general, and this plays an important part in the town's fairly low crime rate and the social class position of its households.

According to the Demographic Snapshot Report by Claritas, Inc., Boylston's estimated poverty rate for families is 2.6% in 2009, and its unemployment rate is lower than that of the state. A substantial portion of Boylston's workforce consists of people with "white collar" titles. Although current income salaries statistics are unavailable for the town citizens, Boylston exceeds the state in whole for household income due to its competitiveness in labor force.

1.4 The Corridor Plan

The planning area includes Shrewsbury Street, West Boylston Street for approximately one-half mile west of the Route 140/ Route 70 intersection, and Main Street (Route 70) for approximately

one-half mile south of the same intersection. All of the affected parcels (extended boundaries included) contain a combined total area of approximately 640 acres. For the topography, the eastern half of the planning area is covered with thin glacial till. The western part of the corridor planning area contains glacial outwash deposits of sand and stone in lower-lying areas. The corridor planning area has plenty of water resources, which includes one of Boylston's major aquifers (Route 140 Corridor Plan, page 11).

There are seventy-five parcels with different sizes in the corridor planning area, of which twenty-one parcels are privately owned. According to the report, there are totally 354± acres of vacancy in the assessor's land. It includes 25 acres of readily developable land and 25 acres of undevelopable land. Of the remainder, 158 acres are with some development potential and 146 acres are under Chapter 61-61A agreements (Route 140 Corridor Plan, page 15). Authority will use zoning to regulate land use. The planning area is divided into the rural residential district, the residential district, the commercial district, the industrial district, the limited industrial district, the industrial park district, the residential-office overlay district, the wellhead protection district, the floodplain overlay district and so on (Route 140 Corridor Plan, page 17).

The local government hopes to improve employment and grow its commercial tax revenue base through the corridor plan. Within a one-mile radius around the planning area, the total population is 1,344 and 84% of employers are working for private, for-profit businesses. Wholesale trade hires the highest amount of employees per establishment on average. In the three-mile employment base, there are approximately 0.94 jobs for every person. Notably, the local government, non-profit organizations and services take a greater share of total employment. Additionally, the five-mile radius area is expected to create more jobs as it includes Worcester, the second largest city in New England.

The major audiences that we target for this project include

- Business developers and large companies who will actually purchase the land
 - Retailers
 - Light manufacturing business owners
 - Distributors

- Warehouse owners
- Pharmaceutical companies looking for land to host facilities, offices and laboratories
- Citizens in the Town of Boylston who will be affected by any incoming developers or companies

1.5 Overview of Industry in the Area

Since Boylston borders Worcester, MA and much economic data is available for Worcester, we did research on the current trends of commercial use in the industrial market, the office market, and the retail market. Over the past year, the overall performance of Worcester industry was not as good as expected. According to *the Route 140 Corridor Plan*, Worcester owned 8% of the total industrial space inventory in the Boston area in 2009. Particularly, flex vacancies got the most part of 24% vacancies in Worcester due to the decrease in flex rents. Its industrial vacancies have declined from 17% to 14.8% since 2007. Also, there was very little new construction in progress in the industrial market. Most of new buildings were small. Comparing to the metro and non-metro submarkets, the vacancy rates of both were around 15%. However, the rents for flex space in the non-metro submarket were significantly higher than that in the metro submarket.

The vacancy rate in the Worcester office market was 9.6% in 2009, which was lower than other regions in Boston. Framingham/ Natick area held the lowest vacancy rate of 6% and Wilmington/ Reading area had the highest percentage of 22%. As the following table indicated, Class C¹ offices were the most popular ones in Worcester. In contrast, Class A² offices have small volume but high vacancy rate. Therefore, we assume if Boylston builds some Class C offices as well, it will be easier to sell (Route 140 Corridor Plan, p38).

¹ Class C: Buildings competing for tenants requiring functional space at rents below the average for the area (Building Owners and Managers Association International).

² Class A: Most prestigious buildings competing for premier office users with rents above average for the area. Buildings have high quality standard finishes, state of the art systems, exceptional accessibility and a definite market presence (Building Owners and Managers Association International).

Retail market in the Worcester area occupied 6.8% of the total retail inventory in the Boston region. Most of retail inventory came from general retail space. There were 11% of mall retail and 34% of shopping centers in the mid-year of 2009. The vacancy rate in Worcester was higher than that of Boston. Besides, the Worcester's retail market represented a net negative absorption in the past year. Vacancies of the metro submarket were larger than that of the non-metro submarket; however, quoted asking rents were on an upward trend.

Market Area	Existing Inventory		Vacancy		Year-to-Date (Mid-Year 2009)		
	# Buildings	Total Leasable Floor Area	Leasable Floor Area	Percent	Net Absorption	Deliveries	Under Construction
Boston Region							
Class A	840	144,888,889	16,488,434	11.4%	-1,548,552	462,301	2,378,528
Class B	3,655	138,308,738	16,829,581	12.2%	-720,579	353,236	312,361
Class C	5,856	68,487,937	4,385,905	6.4%	-83,136	0	0
Total	10,351	351,685,564	37,703,920	10.7%	-2,352,267	815,537	2,690,889
Worcester							
Class A	24	1,990,547	251,454	12.6%	6,752	0	0
Class B	222	6,567,147	631,726	9.6%	54,588	0	0
Class C	281	3,066,938	238,374	7.8%	10,084	0	0
Total	527	11,624,632	1,121,554	9.6%	71,424	0	0
Metro							
Class A	17	1,571,067	173,884	11.1%	1,652	0	0
Class B	130	4,534,677	527,844	11.6%	61,070	0	0
Class C	148	2,113,307	193,011	9.1%	3,454	0	0
Total	295	8,219,051	894,739	10.9%	66,176	0	0
Non-Metro							
Class A	7	419,480	77,570	18.5%	5,100	0	0
Class B	92	2,032,470	103,882	5.1%	-6,482	0	0
Class C	133	953,631	45,363	4.8%	6,630	0	0
Total	232	3,405,581	226,815	6.7%	5,248	0	0

Source: CoStar Office Report: Boston Office Market, Mid-Year 2009.

Table 1

Existing Conditions: Boston Region and Worcester Office Market and Worcester Submarkets, Mid-Year 2009

1.6 Studies of Examples

We identified Marlborough and Westborough as two commercially successful towns that are close to Boylston and similar in terms of demographics. Both of them excelled in developing effective marketing plans and advertising strategies and thus have been successful in attracting developers. We did research on both towns to gain an insight on their experiences.

1.6.1 Marlborough

Marlborough used to be a small town with a size similar to Boylston. Due to its growing population, Marlborough decided to expand and worked with developers to bring companies both large and small to establish themselves within the town. In defining its attractiveness, Marlborough has a favorable geography, with easy access to major highways like I-495, I-290, I-90, and Routes 9, 20, and 85. According to the Marlborough Economic Development Corporation (MEDC), the TJX Companies, Inc., and Quest Diagnostics moved to the city's Southwest Quadrant on Simarano Drive in 2012. These companies were expected to create more than 2,550 jobs for Marlborough and generate over 300 new positions in the following years. As of 2010, there are 2,070 business establishments in Marlborough along with 31,540 jobs and an estimated total annual sales of \$3.6 billion. Those establishments involve a variety of industries, including banking, IT/ high-tech, life science/ biotech, and retail/ shopping.

The MEDC made an Economic Development Master Plan for the City of Marlborough. They provided a number of recommendations for business retention and expansion. For example they wrote in their plan that they were “coordinating with area hotels to improve the experience of company employees and visitors of Marlborough, increasing number of educational institutions offering courses in Marlborough, development of a toolbox of resources that could be helpful to smaller business tenants” (Building the New Marlborough Economy).

1.6.2 Westborough

The other example of a successful small town close to Boylston is Westborough. Westborough has plenty of advantages, including abundant amenities, a single tax rate, close location to the highways I-90 and I-495, municipal sewer and water, and economic target areas. In order to attract more business activity while retaining current activity, the WEDC is utilizing digital billboards throughout Westborough for advertising. As the website *Community Advocate* reported, “Most recently, the WEDC has taken it to the streets by working with Clear Channel to advertise through the use of its digital billboards along Route 9. “Westborough Builds: 172

Active Commercial Building Permits,” “Westborough Learns: Top-rated school system,” and “Westborough Thrives: One of the 10 best towns to live” are just a few of them.

The WEDC has also developed a social media presence and made a success out of it. For example, residents and visitors are encouraged to visit their website, and to follow them on Twitter or “like” them on Facebook. The updated announcements of the developments in the town allow people to stay informed. Additionally, the town of Westborough is currently seeking innovations to stimulate this advertising technique.

1.6.3 Conclusion - What Boylston Can Learn

Both Marlborough and Westborough have excellent models and structures that Boylston can use to enhance their own image and spark commercial expansion.

Marlborough’s “master plan” lays a groundwork and timeframe for various economic milestones to be achieved. It also makes future growth more predictable for the town and its citizens.

Westborough does an exceptional job maintaining its town website and attracting outside developers and its own citizens to its various social media accounts. Through social media the town is able to keep citizens updated in real time and to write posts that can enhance the town’s image while showing off its features. The WEDC is similar to Boylston’s Marketing Committee and is very effective in planning and promoting growth within the town. Boylston could benefit from a sitdown meeting with the WEDC to further learn best practices for small town commercial development.

1.7 Strengths of Boylston

It has been a national trend for rural-urban communities to attract an increasing percentage of new industrial plant locations. The challenge for the Town of Boylston is how to capitalize on this national trend. Trying to succeed by copying marketing strategies that have worked for other

small town is not effective by itself. It is crucial to bring a town's unique features into focus, and solicit ideas from different sources including local citizens, visitors, newcomers, and others.

Identify Boylston's Differential Characteristics:

- Scenic beauty of being a typical New England town: streams, fields of flowers, stands of stately trees
- Waters of the Wachusett Reservoir
- Peaceful, rural atmosphere
- The Town Common is dominated by a historical church
- Pleasing architecture from 18th-19th century
- Famous native son - John B. Gough
- Rich history
- Educated residents
- Low crime rate
- Good schools
- Convenient location

In terms of parks and recreation, you can walk down any street in the quiet town of Boylston and feel as though you are in the middle of a forest. The town has other sites to visit such as Tower Hill Botanic Garden and Hillside Park that offer visitors a look at natural beauty.

Places to Visit Near Boylston:

- Boylston Orchards (1 mile)
- Solomon Pond Mall (4 miles)
- Twin Springs Golf Course (6 miles)
- Ski Ward (7 miles)
- Cyprian Keyes Golf Club (8 miles)
- Ecotarium in Worcester– indoor and outdoor museum composed of sciences and natural exhibits (12 miles)
- Union Station in Worcester (13 miles)
- DCU Center in Worcester (14 miles)

1.7.1 Conclusion - How Boylston Can Use Its Unique Features

Boylston has many natural assets and is close to venues that offer everything from skiing and movies to golf and hockey games. Boylston should promote the beauty of nature within the town as well as their great location to make outside developers and companies want to become part of the town.

These features can be promoted through information guides and photos on their website and in informational brochures.

Further, these unique features will allow us to determine what sort of businesses would be a good match for the town.

1.8 Current Business Trends in the Worcester Area

Worcester and its surrounding area continue to grow and invite more business activities. According to the Worcester Business development website, there are six million people within a 50 mile radius of the area. This shows that there is an excellent opportunity for small and large businesses alike to develop in the Worcester area.

Boylston itself is an ideal place to attract businesses. Not only is it in close proximity to the urban area of Worcester, but it borders towns with high incomes per capita including West Boylston and Shrewsbury. According to the US Census Bureau, there are nearly 300,000 people living within an 8-mile radius (approximately 15 minute drive) of Boylston. This makes it very attractive for retailers, particularly high-end retailers to come into the area. Boylston would also be attractive for manufacturing and distribution companies due to its close proximity to major routes including I-90 (Massachusetts Turnpike), I-190, I-290, RT 140, and RT 70.

To gain more understanding of the business trends in the Worcester-metro area, we took a look at the U.S. Census Bureau website. Surprisingly, the number of business establishments in the

Worcester area had been steadily declining since 2003. There was a big spike in 2012, which may have been a result of an uptick in the economy. Data was only available up to 2012. If 2012 was not an outlier and the trend has continued to go up, this could be a promising phenomenon for Boylston.

The BMC mentioned that they were most interested in bringing retail and light manufacturing businesses into their town. Data for both industries are available below and trends for the Worcester-metro area were fairly consistent with the total establishment data.

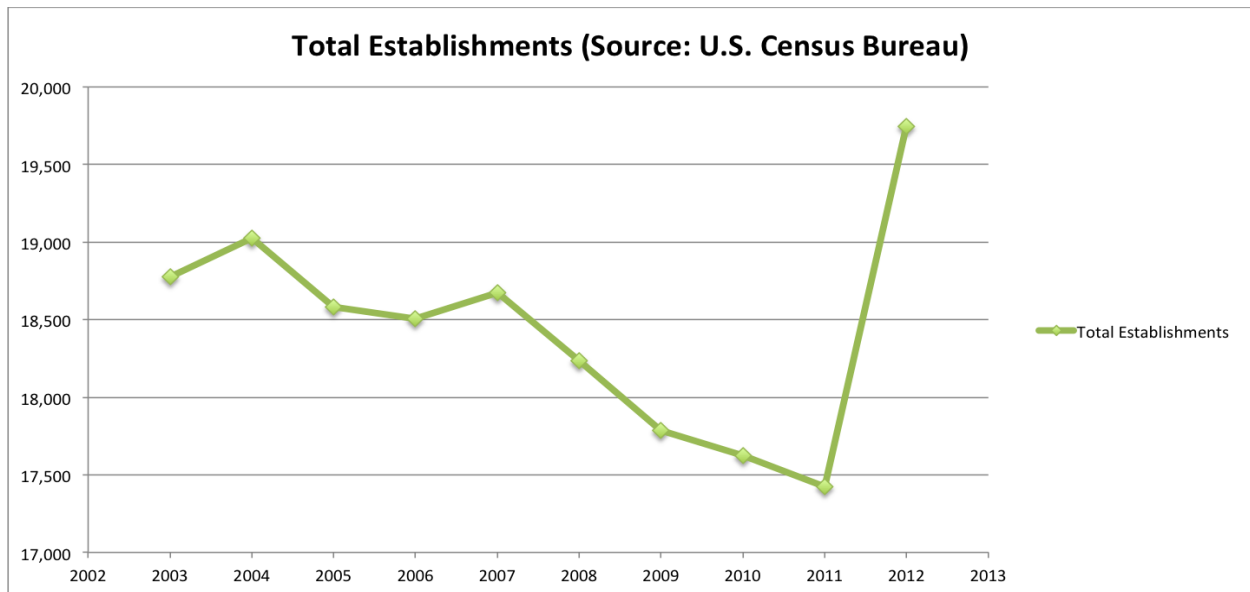


Figure 1

Worcester-Metro Area Total Establishments Trend, Year 2002-2013

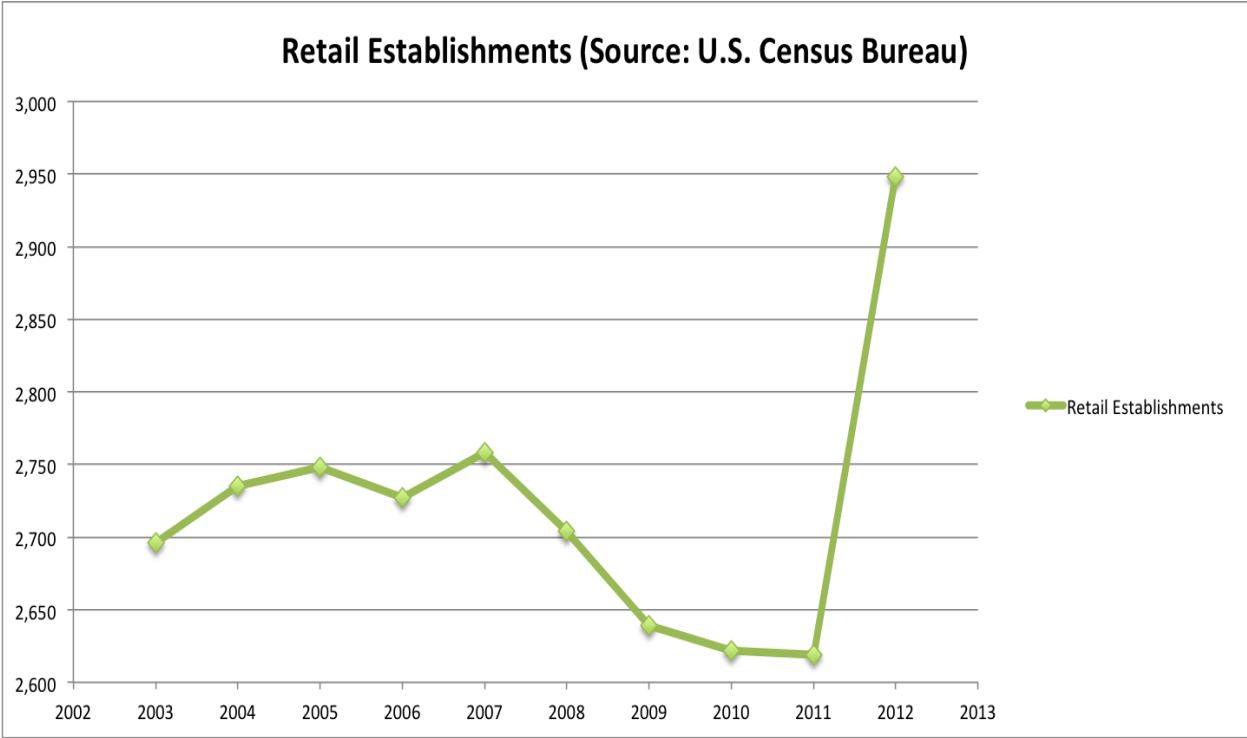


Figure 2

Worcester-Metro Area Retail Establishments Trend, Year 2002-2013

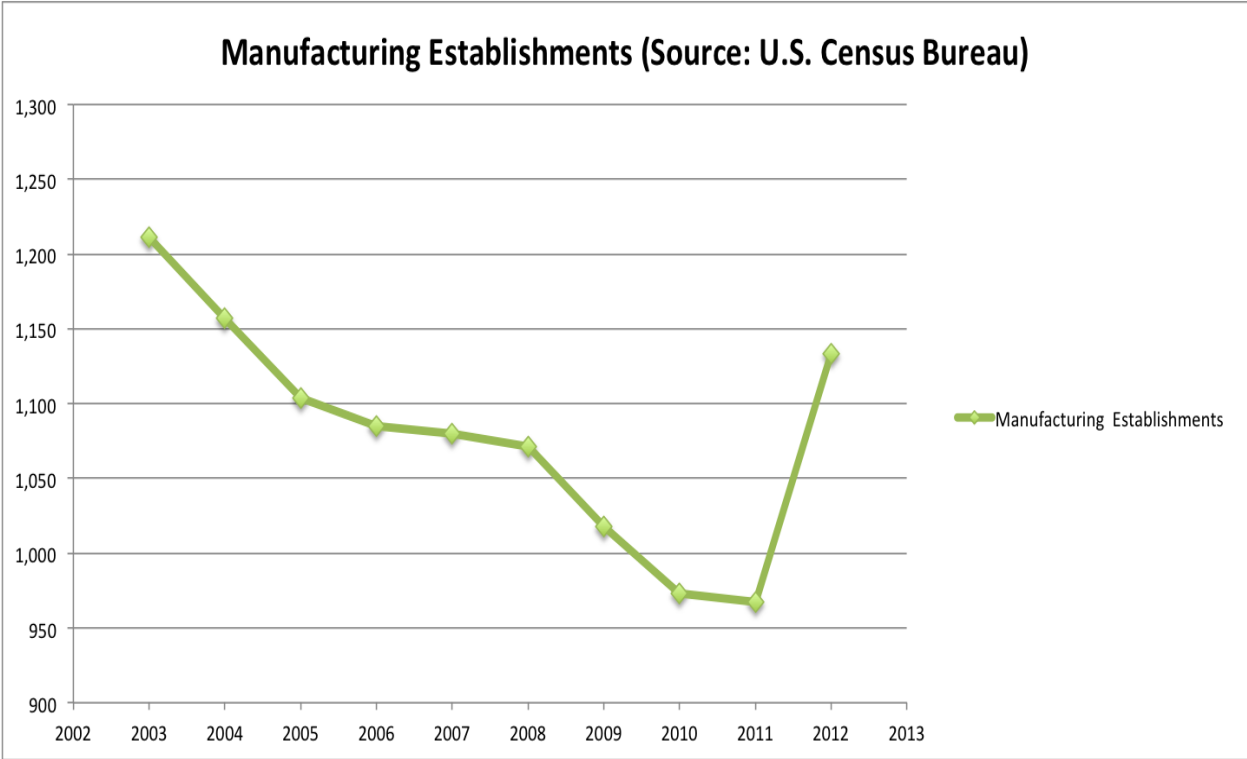


Figure 3

Worcester-Metro Area Manufacturing Establishments Trend, Year 2002-2013

1.9 Buyer (Business Developer) Analysis

It is very important to pinpoint what developers look for in a location where they might build. We interviewed two commercial developers from Massachusetts and a commercial real estate agent and did secondary research to determine not only what developers look for, but also what type of businesses would do well in Boylston given its unique features.

1.9.1 Profile of Potential Developers and Target Market Segments

The town of Boylston, MA is seeking to market themselves as “open to business” and particularly looking to market to commercial developers. Boylston would prefer that business within these industries come to Boylston: light manufacturing, distribution, and retail. Through our interviews with town officials, it has been determined that Boylston would like to do

business with a large commercial developer firm that would be willing to use the entire 500 acre parcel.

1.9.2 Factors That Influence Developer Decisions

According to IBISWorld US, key external drivers influencing commercial developers include:

- Office rental vacancy
- Corporate profit
- Consumer spending
- World price of steel
- Yield on 10-year treasury note

In addition to these key external factors, from our interviews we have determined that developers assess these factors when looking at a particular location:

- Local economy and demographics
- Surrounding towns
- Retail/commercial competition in the area
- Ease of doing business in the town
- Zoning, environmental, and other restrictions for use/construction
- Availability of the workforce
- Suitability including visibility and traffic levels of the site
- Price of land

1.9.3 Conclusion - What This Means for Boylston

Boylston has taken steps to improve their communication with developers and their process of approving plans. In the past the town had a reputation for being slow and not very open to commercial development. This attitude has been changed according to our interviews. It is important that Boylston represents itself in an organized, efficient, and professional way when working with developers.

In terms of zoning and environmental concerns, the town is in the process of adding an on-site sewage processing system. They have already zoned the land for commercial use and are ready to fast-track acceptable plans.

The location of the parcels is ideal. It is located on busy Route 140 and is one minute from I-290 and less than ten minutes from I-190, I-90, Route 70, and Route 146. Boylston is centrally located in Massachusetts and next to Worcester and less than an hour from Boston. This makes the site very appealing to developers.

According to the commercial real estate agent we interviewed, the price is about average for the land, although pricing varies greatly from parcel to parcel. A major obstacle will be having the multiple landowners agree on a selling price for the whole lot.

Lastly, the land is a very short commute from Worcester, allowing incoming business a large and diverse workforce pool.

II.) Methodology

The main research goals of our project were to assess the current situation in Boylston, find what has worked in other towns, and finally to pinpoint which marketing methods and channels were appropriate for Boylston's situation. All the research conducted contributed to our final goal of creating a marketing plan for Boylston to better market themselves as open to business while also keeping town citizens informed. Based on our research goals we identified several methodology objectives:

1. Learn more about the project and what has been done to date.
2. Research what has worked in neighboring towns.
3. Find ways to improve Boylston's image and to find best practice marketing methods.
4. Compose a marketing plan.

This chapter explains the methods used to conduct our research and are organized into sections based on our objectives.

2.1 Understanding the Current Situation

Our goal was to meet with town officials and better understand the current situation in Boylston. This project has been worked on for a few years and multiple studies have been done on the land. Our team wanted to learn about everything that has been done in the town thus far regarding the Rt. 140 Project in addition to getting an understanding of the town's vision for the commercial land. Once we achieved this we would have a better idea of what the town wanted to do with the land as well as identify where we believe the town was lacking.

2.1.1 Interviews with Town Officials

To begin our investigation we sat down with town officials to conduct interviews. We pinpointed these contacts for interviews: Martin Mcnamara the town administrator in Boylston, David Frem a business owner and member of the marketing committee in Boylston, and Richard Prince a long-time citizen and main contact for this MQP. These interviews allowed us get an inside perspective on the project as well as get personal opinions on the project's progress and outlook.

The interviews within Boylston also allowed us to see the town first hand and get a feel for what Boylston has to offer.

2.1.2 Research of Materials from Boylston

We were kindly given past surveys, research, marketing materials, and other documents by the Boylston officials. We continued our research by reading through this material to get a better idea of what has already been looked into and used to market the town. The material allowed us to see how Boylston has marketed themselves. We were able to then compare this to what other towns have done and used for marketing.

2.1.3 Online Research and Website Viewing

Lastly we conducted online research and viewed Boylston's website to see if they have made any strides to market themselves online as well as to identify the effectiveness of this marketing. We did this by researching the town online. We looked at their demographics and land layout as well as what towns and cities surrounded them. We also looked through their website to get more information and to see if the project and land was being promoted there. This allowed us to get a more outside perspective of the town and what they have done to promote and market themselves and the land.

2.2 Research What Has Worked in Other Towns Around Boylston

In order to assess what Boylston is doing right as well as what they are doing wrong in terms of their marketing we looked at what other towns are doing and have done. We first identified towns around Boylston that have done a good job attracting developers and commercial projects. After we conducted research to find how these towns marketed themselves as well as how they compare to Boylston.

2.2.1 Finding Other Towns Around Boylston

We began our research by researching towns around Boylston that have done well marketing themselves and that have enjoyed commercial success recently. These towns included

Shrewsbury, Westborough, and Marlborough primarily. We went through each town and looked at their demographics and how they marketed themselves, especially through their websites and online materials. In this way we could compare each town to Boylston based on different metrics and measures.

2.2.2 Research of Online Material

In an effort to discover what commercially successful towns did to promote their town, we looked to the Internet. We researched which partnerships they had and which retailers chose to do business in these towns. In this way we could get an idea of what stores were already in the area and what businesses would do well in Boylston without directly competing with other towns in the area.

2.2.3 Research of Towns' Websites

We learned from research and interviews that a good website is crucial to attracting developers. We analyzed each town's website and compared them to Boylston's. We particularly looked to see how prominent their commercial/business office was displayed on the website as well as the professionalism of each website. We used these measures to assess how Boylston was doing with their own website.

2.3 Interviews with Key Players and Developers

Once we conducted preliminary research and got an idea of the town, the project, and the surrounding area, we proceeded to interview key players and developers in an effort to begin coming up with ideas for our marketing plan. Some key data we wanted to discover was which communication channels work best to target developers, how Boylston could improve their image to be more open to business, whether the land was priced appropriately, and what the best use for the land was.

2.3.1 Interview with Developers and Commercial Real Estate Agent

To begin our outside research we sought out developers in Massachusetts that could help answer basic questions. Our main objectives were to find the best way to target commercial developers

and find out how to market Boylston and the land. We also asked the developers and one commercial real estate agent to assess the pricing of the land as well as the location. We also asked whether sewage was a big issue, as Boylston had no sewage in place as the writing of this report. Lastly, we asked for the main reasons developers choose not to work within a certain town or city.

2.3.2 Interview with Regional Director of Mass. Office for Business Development

We contacted the regional director of the Massachusetts Office for Business Development and had a sit down interview with her. This interview was used to find out what Boylston was doing right and where they were failing. We also wanted to learn about the labor statistics of the area, developer interest in the area, and lastly what opportunities were available for Boylston to further enhance their attractiveness to developers.

2.3.3 Interview with Director of Local Biotech Incubator

We interviewed a local director of a biotech incubator in the area over the phone. Town officials had mentioned that Boylston may be a good spot for a biotech startup and we wanted to see if this path were feasible and whether the land could be used for that purpose.

2.4 Approach to Analyzing the Data

We acquired our main data from a variety of sources, including Massachusetts Department of Revenue, the Route 140 Corridor Plan, U.S. Bureau of Labor Statistics, and the Transportation Corridor Study. Our approach to analyzing the data and choosing the proper analysis tools were inspired by a course named “Data Analysis for Decision Making” at WPI. We combined the StatTools and Excel when constructing the column charts, tables, line charts, pie charts, scatterplots, time series graphs, and area charts of study purposes. The outcome included the town’s single tax rate trend in past 12 years, the area chart of Boylston’s residential taxes growth versus commercial taxes growth, the scatterplot of U.S. inflation rate in the meanwhile, the newly estimated net fiscal and economic impact of priority parcels to the town, and the comparison graphs of Marlborough’s and Boylston’s business taxes percentage in their total

revenues. To gain more accuracy in estimating and more objectiveness in predicting, we carefully integrated our findings and recommendations into the conclusions.

We were also able to directly interview town officials, commercial developers and a real estate agent, as well as the regional director of the Massachusetts Business Development office. This first hand data was crucial to shaping our recommendations and marketing plan.

2.4.1 Reassessing Our Data

After completing this objective we re-assessed our earlier initial research to begin the marketing plan. Our goal was to compare our notes and reiterate the project goals in an effort to build an ideal marketing plan for the town based on their circumstances as well as what outside sources had told us.

2.5 Composing Marketing Plan for Boylston

After conducting research and taking into consideration data from internal and external sources, we composed a marketing plan for Boylston. The plan included not only the data we collected, but also an action plan for Boylston to market themselves to commercial developers while also keeping the public informed.

III.) Results

3.1 Boylston's Tax Trend and Distribution in Recent Years

There is a single tax rate in the town of Boylston, e.g. residential tax rate, commercial tax rate, industrial tax rate, open space tax rate and personal property tax rate are all equal. On the line chart below, there is a downtick from 2003 to 2004. The tax rate remained the same level from 2004 to 2008. For the past 7 years, the tax rate trend has been steadily going up overall.

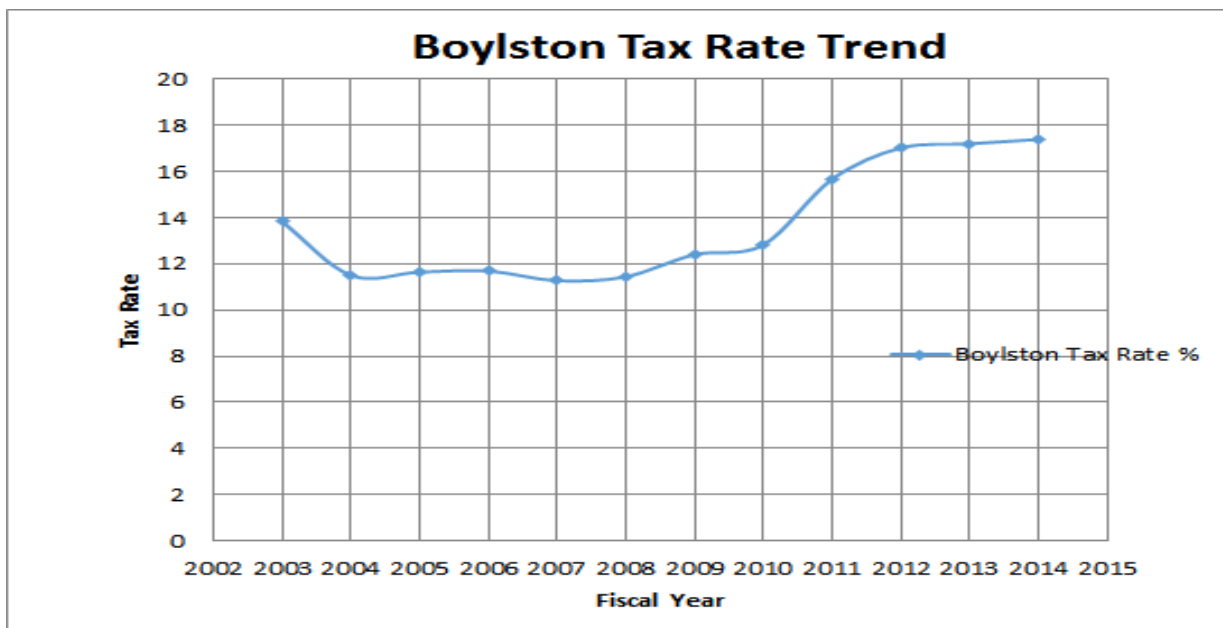


Figure 4

Line Chart of Boylston Tax Rate, Year 2002-2014

When we look at the area chart of commercial and industrial tax revenues over past decade, both of them had increased and reached their peak in 2013. According to the pie chart, the resident taxes account for the majority of total tax levy, represented by 84.21% as 2014. Commercial and industrial taxes together take up to only 6.81%. The rest of the remainder goes to personal property.

Boylston Taxes Source as of 2014

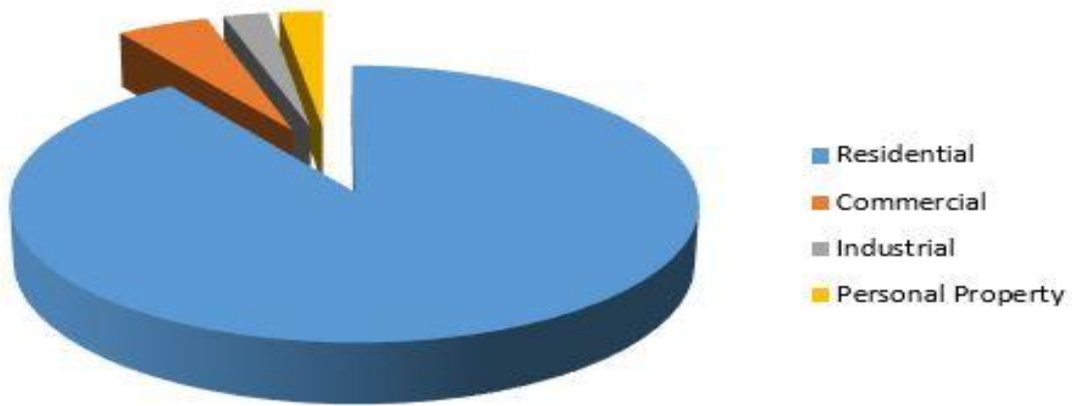


Figure 5

Pie Chart of Boylston's Tax Source Distribution, Year 2014

We categorize the totals of commercial taxes and industrial taxes as “business taxes”, in comparison to the residential taxes that are collected from residents. As seen from the area chart, Boylston's two mainstream sources of its business taxes had been growing together at almost the same pace in last decade.

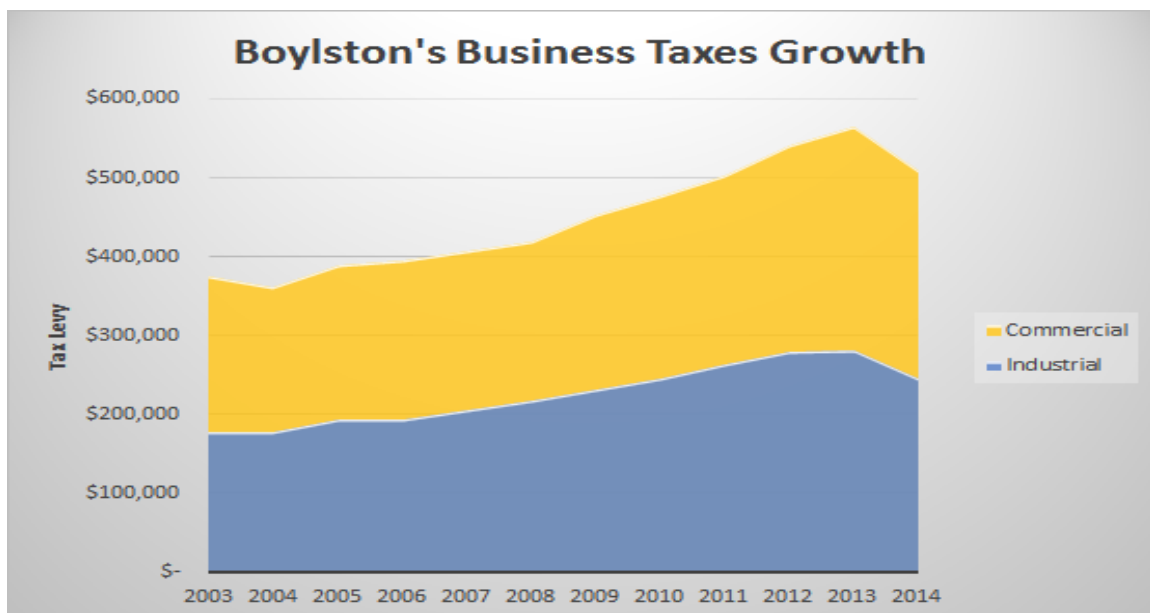


Figure 6

Area Chart of Boylston's Business Taxes Growth, Year 2003-2014

When we look at the time series graph, there is a fairly obvious linear relationship between total tax levy and resident taxes. Thereupon we can conclude that most of the increase in Boylston's annual tax levy came from resident taxes between the year 2003 and 2014.



Figure 7

Growth Trend of Categorized Taxes in Boylston, Year 2003-2014

One of our project's primary objectives is to raise awareness among potential business developers of such opportunity existing in Boylston. Increasing business activities around Route 140 will lead to increasing business tax revenues, which in return, results in growing commercial and industrial taxes percentage of Boylston's total annual tax levy. By doing so, Boylston will become less dependent on its own residents' taxes.

3.2 Comparison Study of Marlborough's Tax Trend and Distribution

We picked out Marlborough from Boylston's many neighbor towns for comparison study because of a few reasons. Both towns are located at the thriving crossroads of Massachusetts near the Turnpike. Marlborough is similar to Boylston in a variety of aspects, including their stereotype colonial heritage, the idyllic atmosphere, reputation of retaining the green community, as well as their single tax rate. It is Marlborough's successful transformation from a rural New England town to an established business center that interested us most. As we can see from the

area chart under, Marlborough experienced striking growth in its commercial taxes income during last 12 years from 2003 to 2014. The base number of the town's businesses income is also significantly higher than Boylston's.

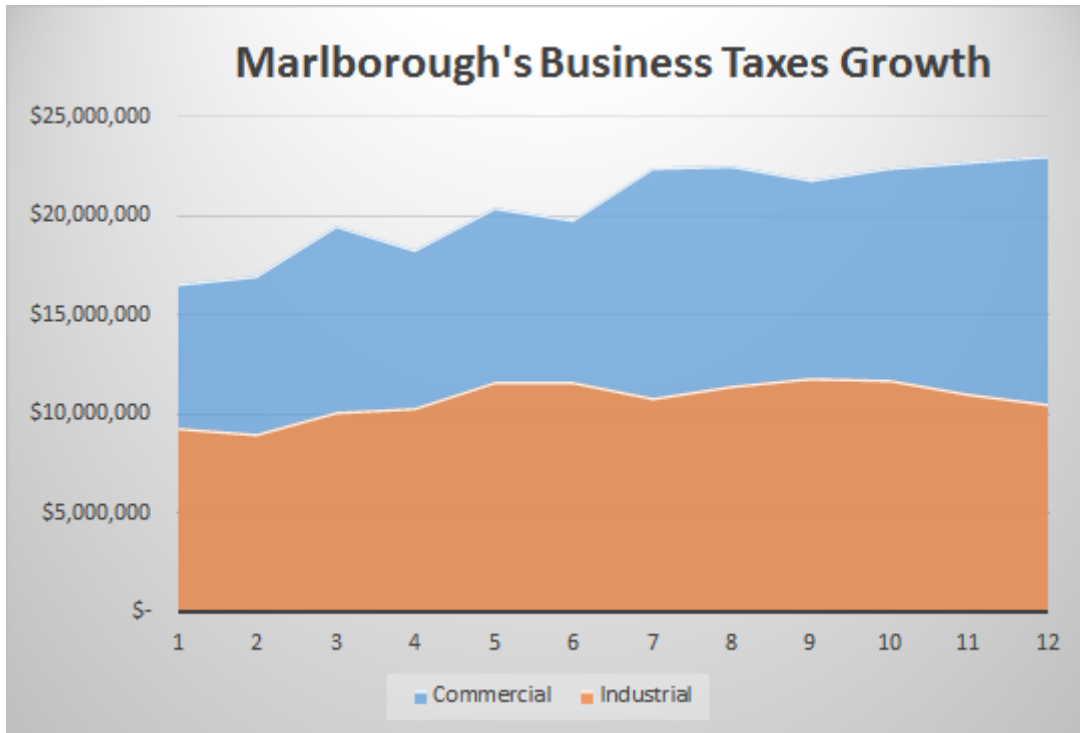


Figure 8

Growth Trend of Marlborough's Business Tax Base, Year 2003-2014

When looking at the comparison line chart below, there is an uptick in Marlborough's tax rate from the year 2003 to 2004. And the growth trend continued into 2005. The tax rate trend has been fairly steady in Marlborough over past 10 years. Compared to Boylston, Marlborough's tax rate for commercial and residential uses is over 10% higher.

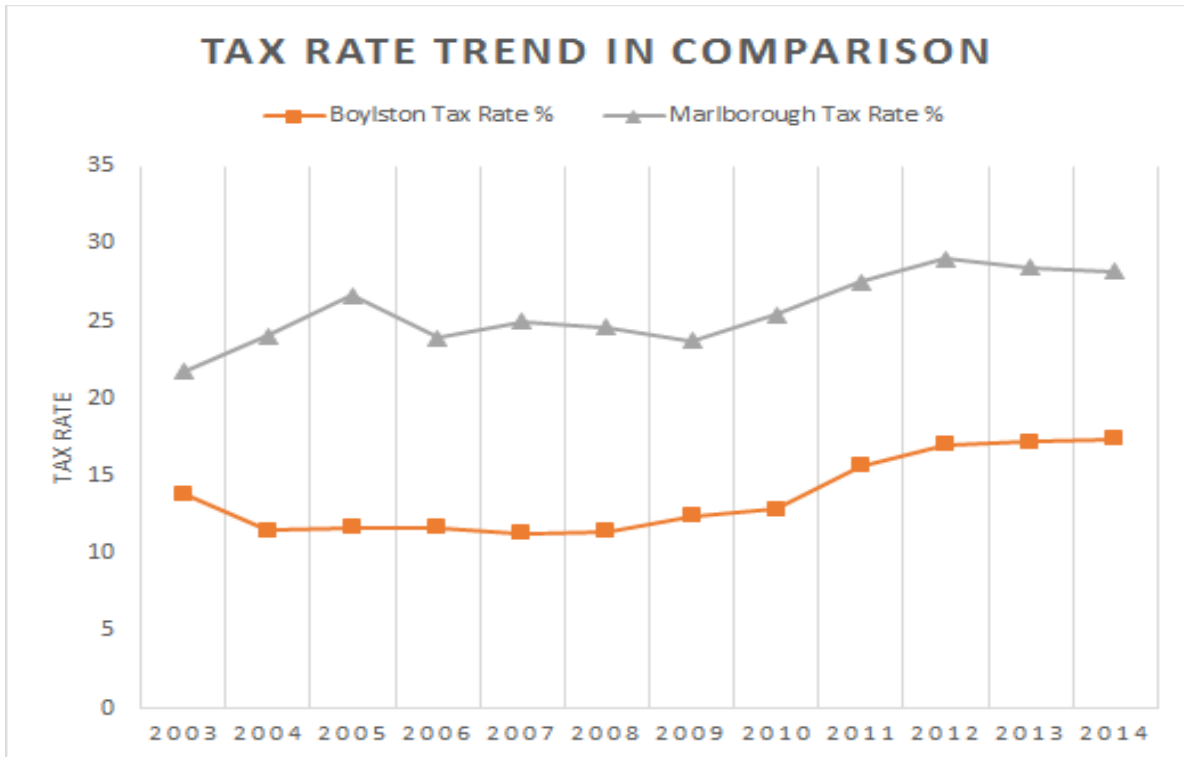


Figure 9

Line Chart of Boylston’s Tax Rates vs. Marlborough’s Tax Rates

On the time series graph, we can see that resident taxes had also been the biggest player in Marlborough's total annual tax levy from 2003 to 2014. However, Marlborough's annual taxes are more evenly distributed than Boylston's.

On the pie chart, the commercial taxes, represented with 27% is only second to the residential taxes of 53% in Marlborough, following industrial taxes with 15%. These three sources count for the big chunk of Marlborough’s total tax levy. In addition, there is a fairly decent linear relationship between business taxes and overall total tax trend.

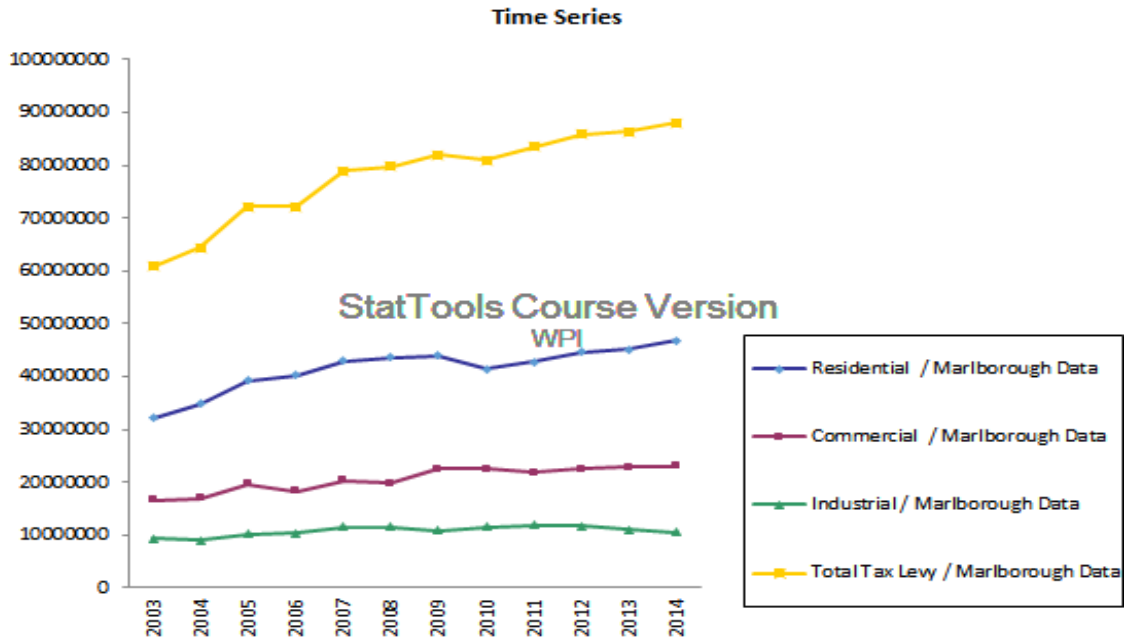


Figure 10

Marlborough's Tax Trend, Year 2003-2014

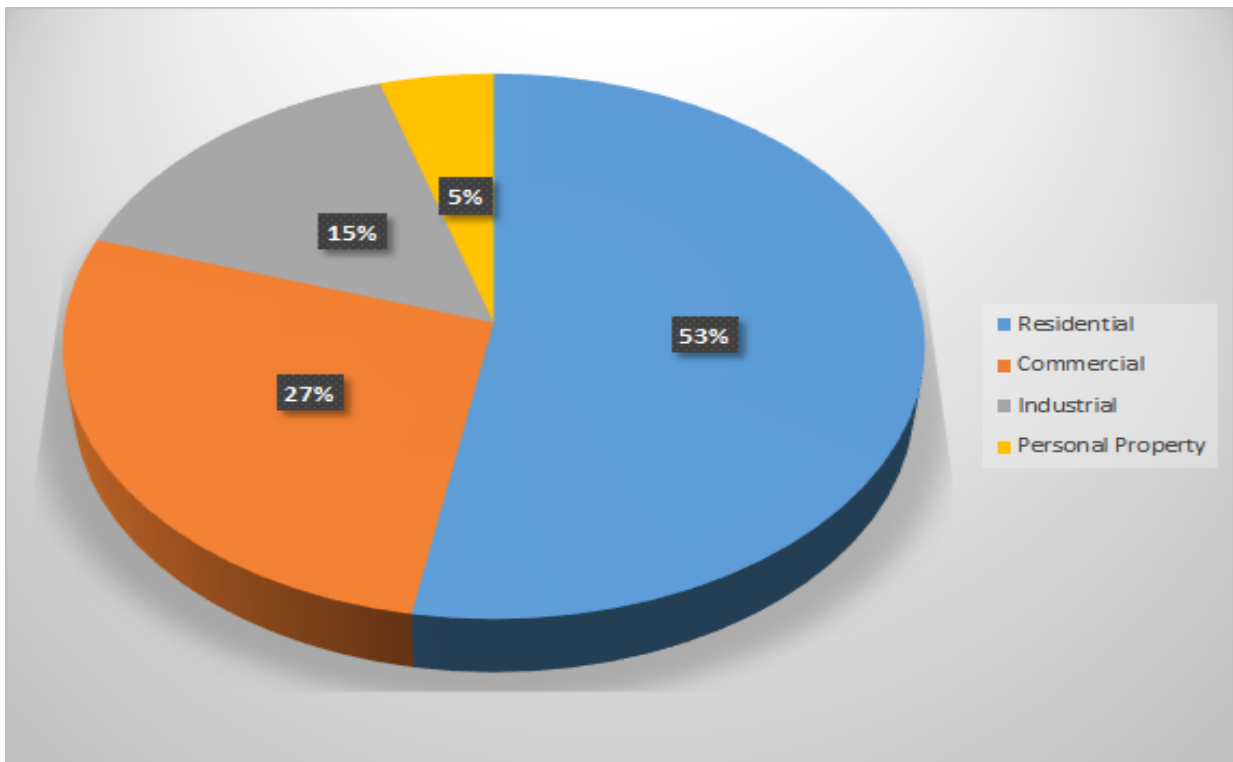


Figure 11

Marlborough's Tax Distribution, Year 2014

Based on our calculations, residential taxes percentage only account for 53.30% on average in Marlborough's annual total tax levy, which is about 30% less than Boylston. The commercial and industrial taxes together account for 40.32% of Marlborough's total tax revenues, about 33% higher than Boylston's.

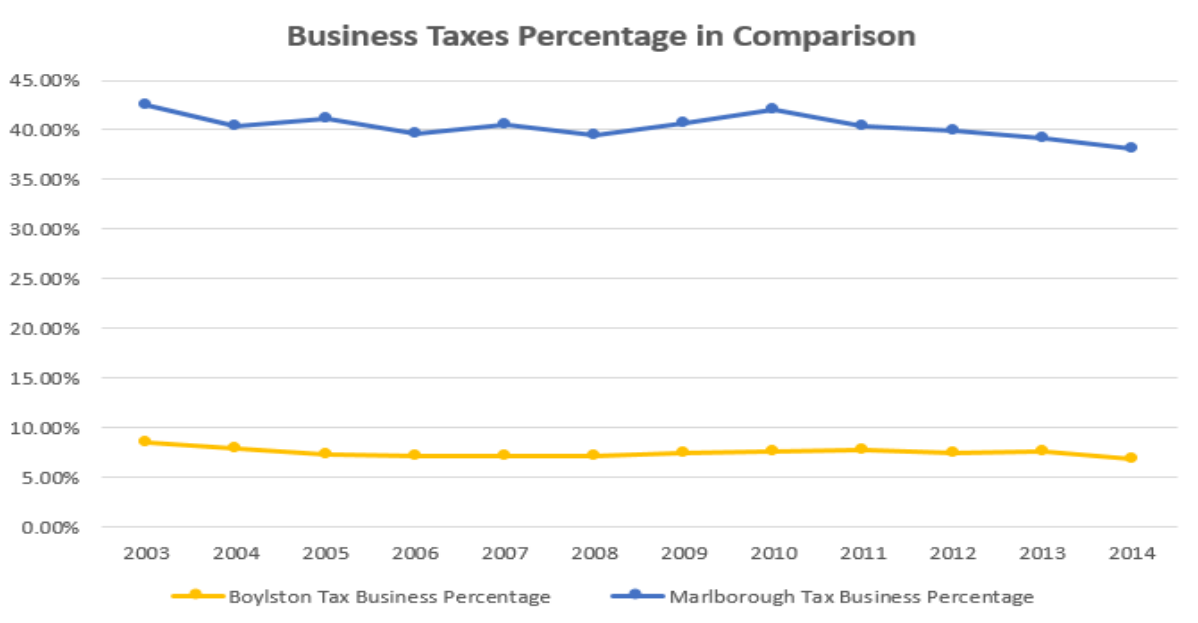


Figure 12

Boylston's and Marlborough's Business Taxes Percentages in Comparison, Year 2003-2014

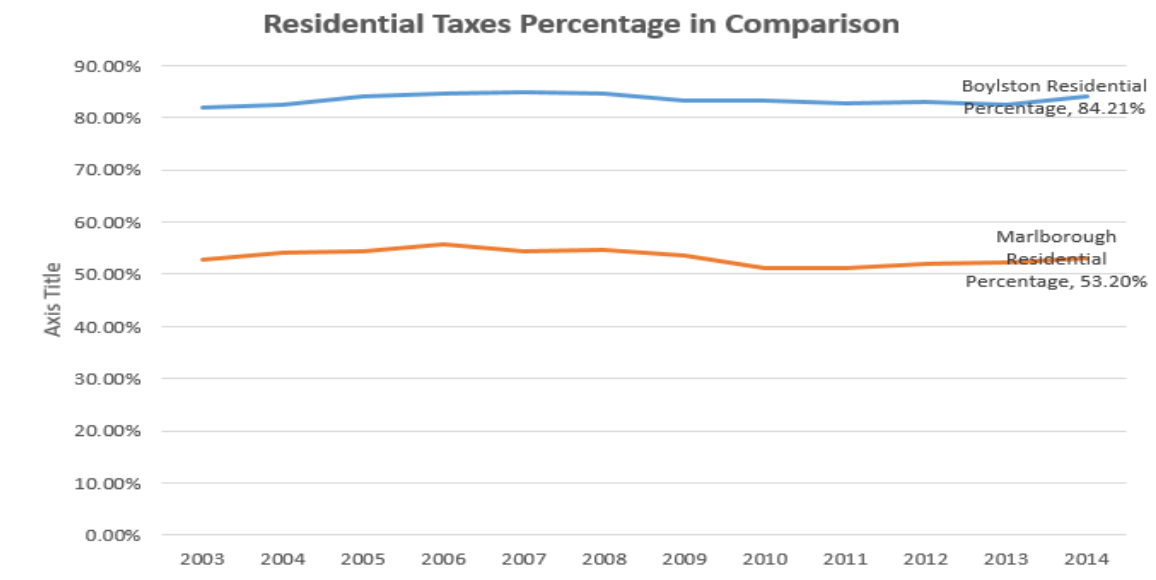


Figure 13

Boylston's and Marlborough's Residential Taxes Percentage in Comparison, 2003-2014

3.3 Estimated Economic Impact of the Corridor Plan Project

3.3.1 U.S. Inflation

Given the implications of government fiscal policies and debt structure, we took a closer view at the correlation between the inflation rates and tax rates. Below is the scatterplot that we created to show the U.S. inflation rates changing during each of the last 10 years since 2004.

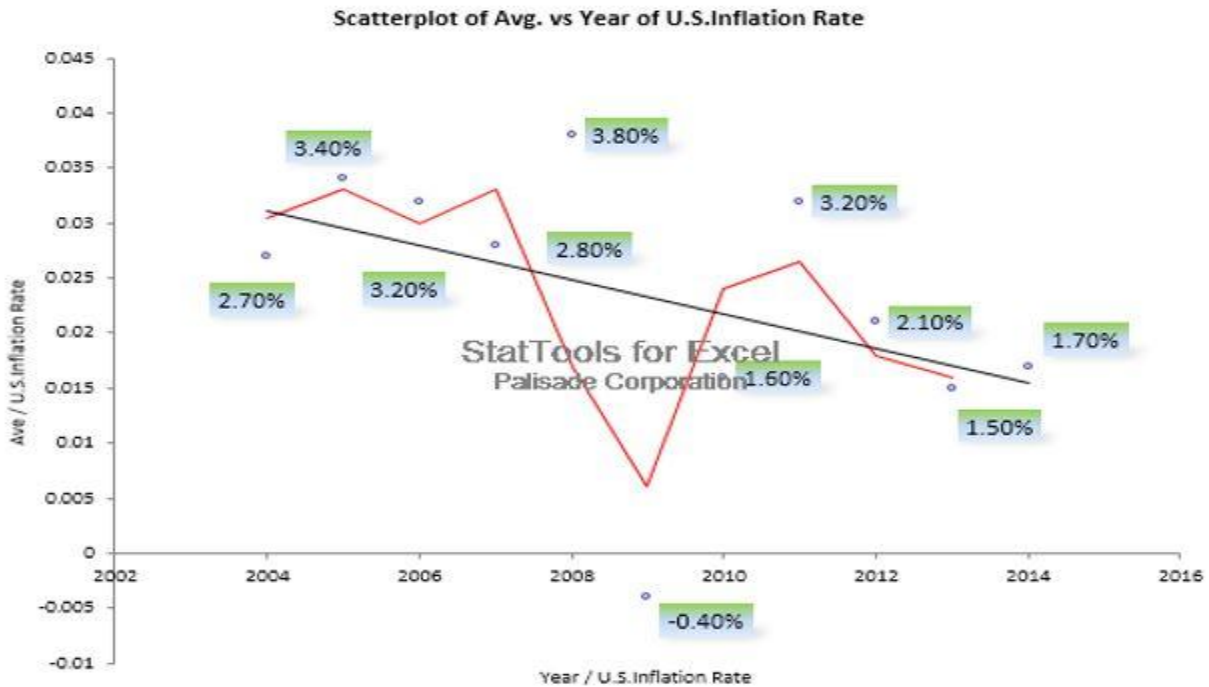


Figure 14

U.S. Inflation Rate Trend, Year 2003-2014

As we can tell from the moving average, the inflation rate dropped drastically by 4% and hit its lowest in history since 1980 at 0.1% in 2008 due to the global financial crisis. As a result of economic stimulus launched by the government, it bounced back to 2.7%. The linear trend line indicates that the inflation is going downward overall. Inflation has been running below the Fed's 2% target for more than 2 years. The latest annual inflation rate in U.S. is 1.7% on November 20, 2014. Under this overall macroeconomic background, tax rate certainly increased due to inflation. So we adjusted some calculations from existing tables in the packet that Mr. Prince

kindly gave to us, Route 140 Corridor Plan. The numbers from the tables in next subsection is an approximation of what could happen in Boylston over a period of several years, given that the tax rate has had increased by 40.24% from 2009 to 2014.

3.3.2 Employment Impact

After having weighed the advantages and disadvantages, three sites in the entire Corridor area were selected as Priority Development Parcels, which are Parcels 0-1-2, Parcel 3, and Parcel 4.

Segmented Analysis on Direct Wages Generated by Priority Parcels				
Priority Parcels	Assumed Use	Floor Area	Low Direct Wages	High Direct Wages
Parcels 0-1-2	P0-1-2 Nbd. Retail & Offices	335,412		
	P0-1-2 50% retail, restaurant, services	167,706	\$ 5,366,592	\$ 8,270,712
	P0-1-2 50% offices	167,706	\$ 18,634,000	\$ 33,541,200
Parcel 3	P3 Light industrial/Industrial	423,778	\$ 13,560,896	\$ 20,341,344
Parcel 4	P4 Light industrial/Industrial	1,035,840		
	P4 35% Commercial	362,544	\$ 27,888,000	\$ 45,318,000
	P4 65% Light industrial	673,296	\$ 21,545,472	\$ 32,318,208
Total	With offices on P 0-1-2	3,166,282	\$ 86,994,960	\$ 139,789,464
	W/ offices on P 0-1-2	2,998,576	\$ 68,360,960	\$ 106,248,264

Table 2

Segmented Analysis on Direct Wages Generated by Priority Parcels

We estimated the total direct employment generated by all priority parcels on Route 140 to be 2507, and the indirect employment to be 1576. The summed total of direct wages is calculated to be about \$112 million, and the indirect wages is expected to be about \$88 million.

Calculations of Combined Assumed Uses on Priority Parcels				
Priority Parcels	Total Direct Employment	Total Indirect Employment	Total Direct Wages	Total Indirect Wages
Parcels 0-1-2	861	440	\$ 31,370,339	\$ 20,688,018
Parcel 3	353	209	\$ 16,951,120	\$ 15,613,372
Parcel 4	1293	927	\$ 63,534,840	\$ 51,284,561
Grand Total	2507	1576	\$ 111,856,299	\$ 87,585,951

Table 3

Segmented Calculation on Employment and Wages by Priority Parcels

Parcel 4 is most favorable in generating both direct and indirect employment impact, as seen on the column charts. Business activities on this parcel are expected to bring the highest wages on average and most job opportunities.

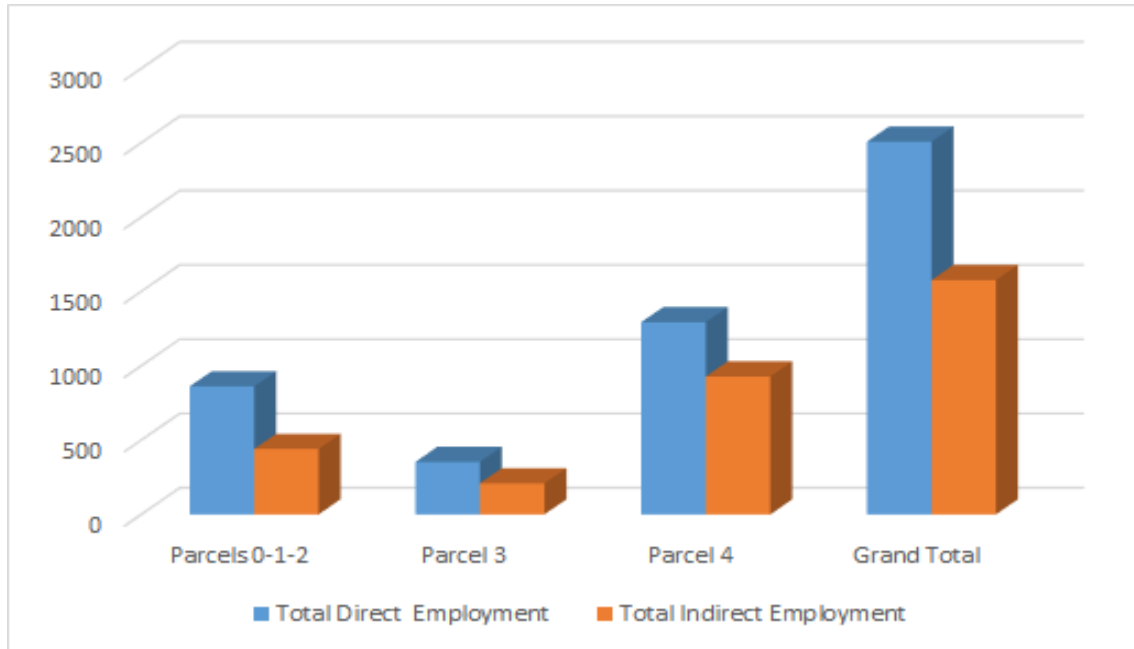


Figure 15

Column Chart of Employment by Priority Parcels

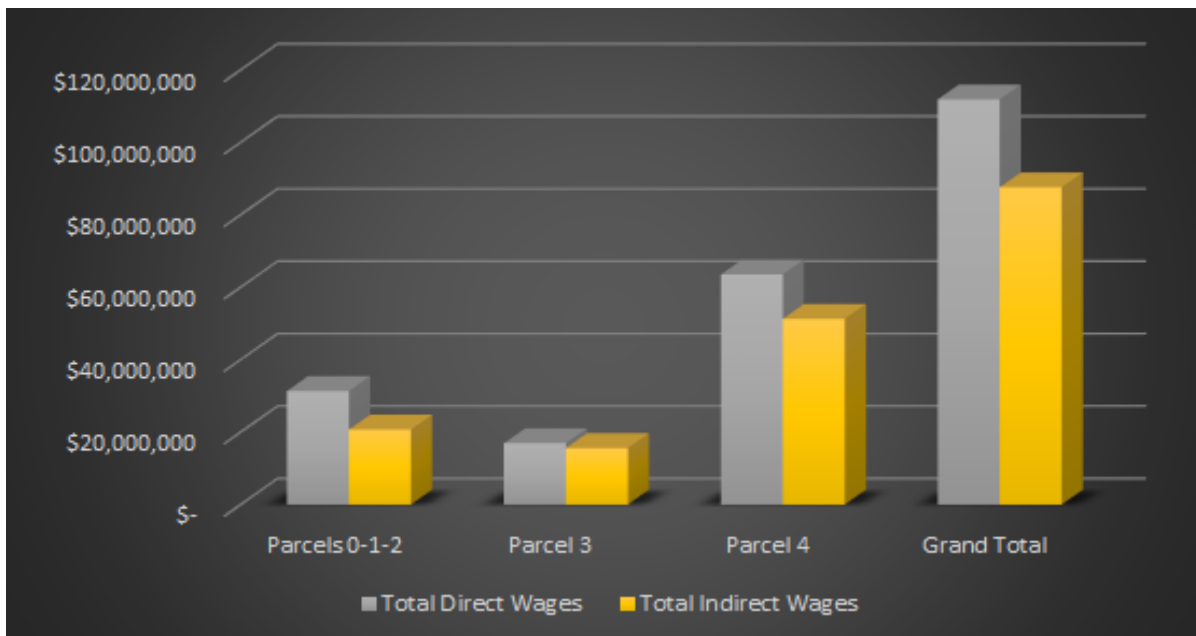


Figure 16

Column Chart of Wages by Priority Parcels

3.3.3 Updated Fiscal Impact

Given the tax rate has had increased by 40.24%, we increased the tax revenues from each parcel by 40.24% based on the data acquired in 2009 (shown in Column F, aka *Tax Revenue*). The numbers in column J, aka *Net Fiscal Impact*, is equal to tax revenue (updated in 2014) minus cost of services.

Estimated Net Fiscal Impact of Priority Parcels to the Town of Boylston *Updated									
Column1	Column2	A	B	C = B * A	D	E	F	G	G3 = G - C
Priority Parcels	Assumed Use	Gross Floor Area	Cost Multiplier	Cost of Services	Assessed Value Multiplier	Assessed Value	Tax Revenue	Tax Revenue	Net Fiscal Impact
Parcels 0-									
1-2	Retail, restaurant services	167,706	\$ 0.95	\$159,321	\$125	\$20,963,300	\$268,700	\$ 376,180	\$ 216,859
	Offices	167,706	\$ 0.40	\$67,082	\$100	\$16,770,600	\$215,000	\$ 301,000	\$ 233,918
Parcel 3	Light industrial/Industrial	423,778	\$ 0.30	\$127,133	\$90	\$38,140,000	\$489,000	\$ 684,600	\$ 557,467
Parcel 4	Commercial	362,544	\$ 0.40	\$145,018	\$100	\$36,254,400	\$464,800	\$ 650,720	\$ 505,702
	Light industrial	673,296	\$ 0.30	\$201,989	\$90	\$60,596,600	\$776,800	\$ 1,087,520	\$ 885,531
		1,795,030		\$700,543		\$172,724,900	\$2,214,300	\$ 3,100,020	\$ 2,399,477
								Ratio	0.29195649

Table 4

Estimated Net Fiscal Impact of Priority Parcels to Boylston, Year 2014

The total net revenue is about \$2.4 million per year, in current dollars of 2014. The ratio of the total cost of multiplier municipal services to total tax revenue is very favorable to the town: 0.29, which means that for every one dollar in tax revenue generated by development, the Town will spend, on average, 29 cents to provide municipal services. Most of the service costs will involve increase in public safety capacity, mainly fire and emergency medical services.

III.) Recommendations

Based on our research of what developers want, what has worked in other towns and cities, what Boylston's "image" is, and what Boylston is currently doing to attract businesses, we have compiled a list of recommendation that will allow the town of Boylston to be successful in marketing itself as open to business while keeping citizens updated on the project.

4.1 Recommendation 1

We recommend that Boylston create an effective marketing mix that will establish a certain image and awareness amongst businesses and developers.

The number of business developers attracted to Boylston can grow substantially through consistent advertising, having a marketing layout, having active community involvement, and through word of mouth. We recommend Boylston focus on the following to improve their overall image:

- **Logo:** a vibrant, purpose-driven logo is probably one of the best-spend advertising tools for a small town looking to market themselves. Boylston's logo should convey the uniqueness of the town while still appearing professional. It may contain the town seal or leave this out. The logo will be the Corridor Plan's brand and a presentation tool for Boylston. Once color and logo scheme are determined, all following materials such as the website and brochures should be consistent in look, feel and color. We recommend finding a local artist to design the logo. Boylston could also hold a local contest with a prize or utilize online design through a firm such as 99Designs.com.
- **Business cards:** handing out cards is one of the least expensive items can be produced. By printing BMC's contact information on the cards, this can be the first impression to our potential business developers.
- **Signage:** quality signage is one critical aspect of bringing awareness to the town. Commuters driving by will notice the signage and become aware of the town itself. If the town advertises itself as open to business, there is always the chance an interested developer might notice and want to learn more. If we do not have the budget to hire an

advertising agency or a graphic artist to help design, most sign companies have design departments that can walk BMC through this process. Again, a local contest could be held and a site like 99Designs could be utilized here as well.

- **Website:** this key marketing tool immediately establishes credibility. A good website should last 2-3 years before needing a refreshed look. It is wise to put some advertising budget into this. We are a generation driven by the look and feel of the website. To ensure that the website design can grow with the Corridor Plan, it is important to keep the web developer updated with future growth and wish list. The website should be designed after a logo and color scheme are decided on. The site should contain important information and lots of colorful photos. From our meeting with the regional director of the Massachusetts Business Development Office, we learned that towns do best by placing links on the homepage that go directly to a business development section of the site. Because the website is for more than just the corridor plan and the BMC, the budget should not fully come from the BMC. Of course the BMC should be consulted very closely when deciding on the website design and look.
- **Social Media:** For this project we created a Twitter and Facebook page for Boylston. The social media look and feel should be consistent with the chosen logo design and color scheme. To be most effective and gain a wide reach, each account should be updated regularly with rich information such as timely alerts, town events, and fun posts with facts and photos related to Boylston. Perhaps each month a local business could be featured on the Facebook page.
- **Newspaper:** communities surround the place at which the Corridor Plan is located. People read newspapers for a variety of reasons: to see what's going in the local government; to find local activities to get involved with; to explore business opportunities, etc. Newspapers help BMC reach out in neighbouring markets and they can count for a large percent of the annual budgeting. It is wise to spend a little more to get a larger advertising position in the right area and to request where we would like the ad to fall in the paper layout. And expand the newspaper advertising dollars to other regional towns - Shrewsbury, Northboro, Worcester, etc. Newspapers are also generally the cheapest channels to reach mass audiences. Based on price point, the cost of reaching

the same amount of people that a print ad would reach is significantly lower than those of image advertising channel.

- **Trade magazines:** Boylston should advertise that they are open to business in commercial development trade magazines as well as commercial real estate magazines. Prices vary here and the best place to get an estimate is from the magazines themselves. The commercial real estate agent we interviewed recommend starting in something like Colliers.
- **Local TV station:** we believe television is a great medium for image advertising. The visual audio offers us an opportunity to speak to captive audience. But the expenses of TV advertising must be taken into consideration when allocating the budget.
- **Yellow page/phone book:** this comes highly recommended for area-specific service businesses. Advertising through this channel requires a 1-year commitment.
- **Radio:** Sending an announcement piece through radio can be effective when inviting customers.

4.2 Recommendation 2

We recommend that Boylston integrate ways to keep the community informed about updates regarding the Corridor Project.

The community is a vital part of the Corridor Project's success and acceptance. The town should continue to keep citizens updated on any progress and/or changes regarding the status of this project, as it will bring a large impact to the overall community.

The town officials understand the dynamic of the town the best, but we recommend that Boylston keep citizens up-to-date through use of the local paper, town meetings, and website announcements.

4.3 Recommendation 3

We recommend that Boylston work closely with the Massachusetts Office for Business Development to find opportunities and better let developers know that the town is open for business.

After our interview with Rosemary Scrivens, the current regional director of the MA Office for Business Development, we were excited to learn about programs that the state has established to allow towns to have certifications and visibility to attract more businesses and developers. Ms. Scrivens was very familiar with Boylston's project and very willing to help the town in any way that she could.

Boylston would benefit not just from the exposure, but also from the expertise and certifications that this department can offer.

4.4 Recommendation 4

We recommend that Boylston agree upon a timeline and budget for this project and prioritize each incremental goal.

Our marketing plan includes a suggested timeline and estimated budget for our recommendations and milestones to be completed within. We understand the complexities that a government must go through to make things happen. We recommend that early on Boylston analyzes our recommendations and establishes a timeline and budget for the long-term completion of this project. In the short term Boylston should take the project step-by-step and prioritize each incremental milestone.

Applied Lessons

WENWEN

These basic marketing knowledge like marketing analysis skills and marketing strategies, we learned from BUS 4030 Achieving Strategic Effectiveness. We applied SWOT analysis, 4 P's, promotion mix, segmenting, targeting and positioning into our project. The most important thing I learned from BUS 4030 class for marketing is to accurately analysis what customer's needs. Once you know their needs, and then you can produce what they want. Everything is derived from the customer. We come up with some marketing strategies also are in order to attract developer's interests.

MICHAEL

I was able to use lessons learned in many classes taken at WPI to successfully complete our MQP. BUS 2070 taught me quite a bit about Excel and allowed us to make the graphs and charts used throughout this report. I used much of what I learned in BUS 4030 to create the marketing plan. Concepts such as the 4 Ps, segmenting, and promotion mix was taken from BUS 4030. Lastly, I took lots of what I learned from ETR classes to think outside of the box when coming up with solutions for the town.

WENQING

The four courses that greatly inspired me when doing this MQP are BUS 2080, ECON 1120, BUS 3020 and BUS 4030. BUS 2080 and BUS 3020 provided me an understanding of the uses of data analysis for decision-making, data mining, and forecasting. I learned a set of excel spreadsheets skills and tools from those two courses. In particular, BUS 2080 helped me acquire the knowledge of running StatTool, which is the primary analytical software I used when doing data analysis for this MQP. ECON 1120 made me become acquainted with macroeconomic variables, including employment, income, and inflation. This course inspired me to think how monetary and fiscal policy attempts to achieve the desired general price level and the growth in income. I applied those variables when doing economic impact analysis for this project. BUS

4030 strengthened my ability in assessing various aspects of decision making, including situational environment, government policies, investor motivation, and financial analysis. It also taught me how to use a comprehensive set of business frameworks, such as 4Ps, 5Cs, SWOT, the promotional mix, etc. I was able to apply those definitions when constructing a marketing plan for Boylston.



**Marketing Plan for Real Estate Development
in the Town of Boylston Massachusetts
for
Boylston Marketing Committee**

Prepared by

Wenwen Xu, WPI

Wenqing Zhao, WPI

Michael Josephs, WPI

Advised by

Professor Karla Mendoza-Abarca

Executive Summary

The town of Boylston has commissioned a commercial real estate project for the Shrewsbury Street portion of the Route 140. The vacant land of 354+ acres is currently held by 5 individuals who tentatively agree to sell as 1 single parcel to business developers. The primary objective of the Route 140 Project is to help Boylston generate more business tax revenue and hence reduce the town's reliance on residential taxes. Some challenges facing Boylston are how to get in contact with companies to move in, how to make better use of its resources, and how to convert public perception of the town.

An evaluation of the Worcester-metro area industrial trend, and the town's internal strengths, constraints and external opportunities served as the foundation for this strategic analysis and marketing plan. The plan focuses on the segmenting of potential business buyers, the targeting of the most desirable industry type, and the positioning of Route 140 Project, suggesting a viable budget plan, a promotion mix, and a timeline that Boylston can use to build on popularity and credibility.

Situational Analysis

In this section we will discuss the current situation in Boylston including the town's strengths, weaknesses, economic trends, as well as other measures.

The Current Situation

- Boylston provides a convenient location for companies, small town charm, safe neighborhoods, an educated workforce, and a single tax rate.
- The overall U.S. real estate property development industry has been recovering at a slow pace in recent years in the area around Boylston.
- There is "competition" from neighboring towns, such as Westborough and Marlborough, which have already had successful experiences in attracting businesses to their towns. Boylston has a relatively low level of differentiation from those competitors.
- Boylston has an anti-business reputation. Some companies encountered setbacks when doing business at Boylston due to the government paperwork and long-waiting processes.

Business Trends in the Area

Retail

The Worcester retail market consists of 17.8 million square feet of leasable floor area in 980 buildings as of 2010. Retail employment has decreased throughout the Boston area, including within the Worcester market area, which has lost 128 retail business establishments and more than 900 retail jobs from 2004 to 2010.

Office-Related Business Establishments

In spite of strong economic conditions, office-related jobs accounts for only 7% of Boylston’s employment base. Information, financial services, and professional business services are 3 industries that generate most office-related employment. There is a steadily declining annual rate of office employment growth in and around Boston since 2007, though not as sharply as the decline in the same period for the country as a whole. The major sources of such job creation in Greater Boston area are the professional and business services, education, and health services industries.

S.W.O.T Analysis

Strength	Weakness
<ul style="list-style-type: none"> • Good highway access via I-290 • 10 min from Worcester, 45 min from Boston • Proximity to education institutions • Single tax rate • Quality water • Educated workforce • Lower insurance costs • Reliable electricity • 2 country clubs • Good schools • Hospitable community events • New England town charm and natural resources • Low crime rate • Untapped local market for goods and services 	<ul style="list-style-type: none"> • Anti-business reputation • Lack of town sewer along the Route 140 corridor • Lack of water service beyond 270 Shrewsbury Street • Lack of business expertise in Boylston • Lack of marketing expertise for Route 140 properties • Lack of support from Town Hall for development • Difficulty in zoning as retail is not allowed in many places along the Route 140 corridor • Lack of initiative from landlords in cooperation • Poor visual aesthetics along the Route 140 corridor
Opportunities	Threats
<ul style="list-style-type: none"> • Existing businesses looking to expand • Growing economy 	<ul style="list-style-type: none"> • Word-of-mouth from businesses who encountered setbacks when zoning in Boylston • Existing commercial real estate development project in neighboring towns

This SWOT analysis gives us a clearly understanding of Boylston current situation. Boylston has a plenty of strengths and also many weaknesses, and Boylston is trying to make up those weaknesses. For example, there are several sewer companies competing to build the sewer system of Boylston now. The

town is going to establish water service as well. We interviewed a developer and he said, “For most uses, a lack of sewer system will be a negative, but not necessarily insurmountable”. So it really depends on different type of business. If Boylston sells land for office or small retail using, it will not be a big problem. With the economy recovering, there are more opportunities for the town to attract businesses. We believe that with our marketing recommendations, the town of Boylston will get more successful experience on business and reverse the anti-business reputation.

Segmenting, Targeting, and Positioning

When researching about the marketability of Route 140, we have identified the attractiveness and advantages of the Town of Boylston, as well as its major constraints. In order to develop the marketing plan from a comprehensive perspective, we set out researching on a variety of topic areas, including the history, demographics and characteristics of the Town of Boylston, the Corridor Plan, the overview of industry background and local trends, buyer analyses of potential developers, and the referable business development experiences from neighbor towns.

Segmenting Potential Customers

Our initially focused customers will be retailers and developers of shopping plazas, medical centers, office park, shipping and warehousing. Boylston welcomes all small businesses to come.

- Big retailers and shopping plazas
- Medical Center
- Office park
- Shipping
- Small Retail
- Warehousing and distributions

Table of the Level of Services Required by Different Businesses Type

Industry Uses	Big Box Retail	Medical Center	Office Park	Shipping	Small Retail	Warehousing & Distribution
Highway	High	Auto traffic	Auto traffic	High	Auto traffic	High

Water	High	Medium	Medium	Low	Medium	Low
Fire	Medium	High	Moderate	Low	Moderate	Medium
Police	Medium to High	Low	Low	Low	Moderate	Low
Sewer	High	High	Moderate	Low	Moderate	Low
Electric	High	Medium	Medium	Low	Medium	Medium
Schools	No	No	No	No	No	No
Reconstruction	Yes	Yes	No	Yes	No	Yes

Table of the Characteristics of Different Businesses Types

Industry Outcome	Big Box Retail	Medical Center	Office Park	Shipping	Small Retail	Warehousing & Distribution
Tax Revenues	High	Depends	Moderate	High	Modest	High
Traffic	High	Moderate	Low	High	High	High
Operation Noises	High	Moderate	Low	High	High	High

Targeting Customers

As seen from the table above, the disadvantages of big box retail are that it will bring a lot of traffic, many people and bright lighting. After having interviewed with Mr. O’Sullivan from Massachusetts Biomedical Initiatives, we learned that lack of both sewerage system and established infrastructure might be deal-breaker for Boylston attracting biotechnology enterprises coming in. Warehousing & distribution and shipping are expected to cause heavy truck traffic, bright lighting, and noise. Thus, we concluded that small retails and office park are the most suitable and preferred industry types for Boylston.

Target Market 1: Small Retailers

One of the ideal business types for Boylston is small retail company, which typically has revenue above \$5 million and under \$750 million. To small and mid-size retail businesses who generate positive cash flow from capital expenditures, expansion is an important part of retail growth.

Example: well-known retailers headquartered at Massachusetts, including BJ's Wholesale Club at Westborough, TJX at Framingham.

Target Market 2: Office Use

Office park is the other recommended use for the Route 140 land. The target audience will be companies looking for office space to rent out for their business professionals. These office buildings can produce solid returns monthly or annually with minimal hassle. Since many savvy tenants ask for signs during lease negotiations, Boylston can gain competitive advantages by providing valuable amenity, such as monument signage as part of the negotiation process with both new tenants companies and lease renewals.

Target Market 3: Citizens in Boylston

Keeping townspeople informed and involved is a primary aspect of our marketing plan. We are looking for ways to make residents become more engaged with the Route140 Plan and help them learn more about incoming business activities. They can sign up for newsletter subscriptions when commission agendas, news releases have been posted to the town website.

Positioning Statement

For small retailer and office developers who want to extend their business or find a location to start business, the town of Boylston is an ideal place that provides a convenient location, safety business environment, single tax rate, and educated workforce. Unlike neighboring towns (e.g. Marlborough, Westborough, etc.), Boylston is more habitable for business developers by providing them with untapped market, less competition and first mover advantages.

Integrated Marketing Communications Plan

Overview

The following campaign is designed to promote the town of Boylston's branding image and increase business opportunity awareness in both external and internal audiences. The campaign will also convince business developers that investing at Boylston and utilizing the town's potential will help their companies

gain more competitive strengths, save more capital expenditures in the long run, and become more successful.

Integrated Marketing Communications Objectives

- Increase Boylston's website traffic
- Increase car traffic to Boylston
- Generate potential business owners' interests in exploring
- Increase developers' confidence in investment at Boylston
- Keep the town citizens informed and updated with business development news and government decisions
- Increase townspeople's engagement in Route140 Plan marketing campaign

Integrated Marketing Communications Strategies

- Redesign the website to engage visitors interaction
- Advertise on local newspapers and trade magazines to increase awareness
- Broadcast via TV and radio to keep the citizens informed and engaged
- Keep the message style consistent throughout the marketing campaign
- Promote government efforts across all paid media to convert public perception of Boylston
- Develop consistent and integrated logo designs for paid media and direct marketing tactics

Creative Strategy

Creative Brief

Customers: Potential Business Developers and Boylston Residents

Type: Overall IMC Campaign

Why are we creating an IMC campaign?

We are creating this campaign to increase awareness of prospective business developers of the project opportunity existing in Boylston and improve the town's image. We also want to inform the citizens in Boylston of the project progress and updates.

To whom are we talking?

We are talking to the residents in town of Boylston as well as potential business developers nationwide.

What do they currently think?

Our external customer – the business developers, currently think that Boylston is a nice town to visit. Many of those entrepreneurs we interviewed with think that Boylston is more of a residentially friendly community than commercially attractive place. Our internal customer – the townspeople are proud of Boylston’s environmental and historical heritage, and most of them expect to see more business activities coming in.

What would we like them to think?

We would like the potential business developers to be aware of such project opportunity existing in town and the benefits that Boylston offers. Boylston is making efforts to improve the business environment and public perception of the town. As for the residents, we would like them to think that the marketing of Route140 plan is ongoing and they are and will be constantly updated of any business development news. Additionally, business development on Route140 is anticipated to generate positive economic impact and bring the townspeople considerable amounts of tax revenues. We estimated that total direct employment generated by all priority parcels on Route 140 to be 2507, and the indirect employment to be 1576. The summed total of direct wages is calculated to be about \$112 million, and the indirect wages is expected to be about \$88 million.

What is the single most persuasive idea we can convey?

The Route140 Plan is a promising project to invest in, and it brings mutual benefits to business developers and town residents. Companies will be able to utilize Boylston’s strength and opportunities, such as single tax rate, habitable community, and untapped market to achieve success in the long run. The town residents will benefit from the positive economic impact generated by business development.

Why should they believe it?

Because Boylston is a nice place to do business at with single tax rate, relatively low cost of living, educated workforce, safe neighborhood, and convenient accesses to highways that help businesses get connected to the surrounding cities. In addition, the business development on Route140 is anticipated to spawn considerable commercial tax revenue.

Are there any guidelines?

This campaign will be centered on the promotional mix, including advertising strategies and a timeline.



Paid Media

Overview

Paid media will be essential to promoting business development opportunity and the town's brand image to its target markets. Over the 14 months in between June 2015 and August 2016, cable television, radio, print, social media, online media, signage, and billboards will be utilized to meet the campaign objectives.

Media Objectives

- Use broadcast media, including television and radio, to reach 98% of the local population, and 50%-80% of the target developers a minimum of 10 times over a 14-month period
- Achieve a minimum reach of 75% during June to December, and 25% during the remaining eight months
- Utilize television, radio, print, billboards, and city signs to communicate with potential developers living between 1 and 2 hours away from Boylston

Media Strategies

- Create ads to run on local cable television
- Create ads for use in trade magazines
- Generate social media ads on Facebook, Twitter and real estate websites
- Develop personal selling and direct marketing

- Develop radio ads for use on satellite radio
- Create and setup logo, signage, billboards

Media Tactics

Cable Television

- WBAC, Boylston Cable Channel 11
- WBPA, West Boylston Public Access Channel 191
- Over the Air, Boylston
- WCCA TV 13, Channel 194

Radio

- WXKS, Business News, Newton
- WBNW, Business News, Concord
- WBZ, News, Boston
- WCUW, Variety, Worcester
- WTAG, News/Talk, Worcester

Print

1. Newspaper

People read newspapers for a variety of reasons: to see what's going in the local government; to find local activities to get involved with; to explore business opportunities, etc. Newspapers help BMC reach out in neighboring markets and they can count for a large percent of the annual budgeting. It is wise to spend a little more to get a larger advertising position in the right area and to request where we would like the ad to fall in the paper layout. And expand the newspaper advertising dollars to other regional towns - Shrewsbury, Northborough, Worcester, etc. Newspapers are also generally the cheapest channels to reach mass audiences. Based on price point, the cost of reaching the same amount of people that a print ad would reach is significantly lower than those of image advertising channel.

- Banner
- Worcester Telegram & Gazette
- Marlborough Enterprise
- Natick Bulletin & Tab
- Main Street Journal

2. Trade Magazine

It is another good spot to put advertisement on, because businessmen may not read local newspaper everyday, but they are likely to read trade magazines to get the latest business news. Their audiences are

much more targeted toward business owners/developers than general magazines. They might be a good fit to advertise Boylston's real estate project.

- Colliers

Social Media

We suggest Boylston introducing more about its presence and development via popular social media platforms, such as Facebook, Twitter.

- Facebook page and ads
- Twitter page and promoted account ads

There are many buyers looking up online for available lands. In order to extend the information cycle, we recommend advertising selling information on the real estate development websites.

- Costar
- Showcase
- LoopNet

Online Media

Website is the key marketing tool that immediately establishes credibility. A good website should last 2-3 years before needing a refreshed look. It is wise to put some advertising budget into this. We are a generation driven by the look and feel of the website. To ensure that the website design can grow with the Corridor Plan, it is important to keep the web developer updated with future growth and wish list. It better to provide all the information of the town on the website, for example, history, maps, real estate, departments, restaurants, offices. We suggest making a section for business on the homepage, which including the zoning map, business development plan, advantages of Boylston and other information.

Logo

A vibrant, purpose-driven logo is probably one of the best-spend advertising tool for the business development in a small town. It makes the community appear legitimate and can be used to convey messages to the target customers. The logo should tell people that Boylston is welcome business developer to come. This will be the Corridor Plan's brand and a presentation of Boylston. Once color and logo scheme is determined, all following materials should be consistent in look, feel and color. The logo will be present on external marketing promotions and internal communications. All pieces will include Boylston Facebook page, Twitter promoted account, local TV ads, newspaper ads, trade magazine ads, billboards, and website information.

Signage

Quality signage is one critical aspect of bringing awareness to developers. The commuters driving by will notice the signage and immediately base a personal opinion about the Corridor Plan, just by the sign. If the town does not have enough budget to hire an advertising agency or a graphic artist to help design, most sign companies have design departments that can walk BMC through this phase and get positioned in the neighboring communities right off the bat.

Billboards

If there is no budget constraint, billboards will be one of the best ways. We suggest setting up billboards near the highway towards Boston, like I-90, I-495. Those two heavy traffic routes have about 19,000 vehicles per day, so a lot of people will see the billboards. Besides the highways, we think airport will be an optimal location to put billboards. Businessmen usually need to take flights for business trips, so when they are waiting for the flight, they will see the advertising of the town on the billboards.

Personal Selling

Business Developers

Personal selling is about one-to-one communication. The goal is to help Boylston target potential individual business owners and develop a short-term relationship that leads to a purchase of the land and, hopefully, long-term cooperation. The face-to-face elevator pitch or presentation can be tailored to suit each developer with some preparation. In addition, questions can be answered on the scene for potential customer.

The best way is to set up individual meeting with developers and introduce the Corridor plan to them. Then BMC can follow up and see if developers have intentions to invest. This is the most direct way to contact developers, but it costs time and human resources.

Direct Marketing

Town Residents

Direct marketing allows Boylston to maximize the number of people while minimizing the costs. This form of advertising allows the government to directly communicate with the townspeople using methods such as newsletter, online ads, direct mail, text message notifications, etc.

Business Developers

The “call-to-action” tactic involves using any methods that prompts the potential developer to go to Boylston, or offers incentives to go to the project site and make a purchase or fill out a customer survey form.

We suggest BMC sending emails to targeted companies and developers. There are some tips of direct emails:

- 1) Schedule business emails to arrive on first few weekdays, except Monday
- 2) Show courtesy and ask for permission to send email
- 3) Keep the follow-ups, but avoid sending emails too frequently
- 4) Be relevant throughout the contents and purpose

Public Relations

Open House Event

We came up with an idea to host an open house event and to invite local residents, entrepreneurs, developers and media to attend. We can show them a video to introduce the town and present the corridor plan in more details, with an open attitude to answers any questions those people might have.

Logo Design Competition

We also suggest the town hosting a competition that anyone can design a logo/seal and finally select the best one. This event does not only bring the town a polished logo design, but also rising awareness and interests from bigger audiences.

Both of these public relation events could generate media coverage by local newspapers and radio stations. Boylston may get free to advertise the events.

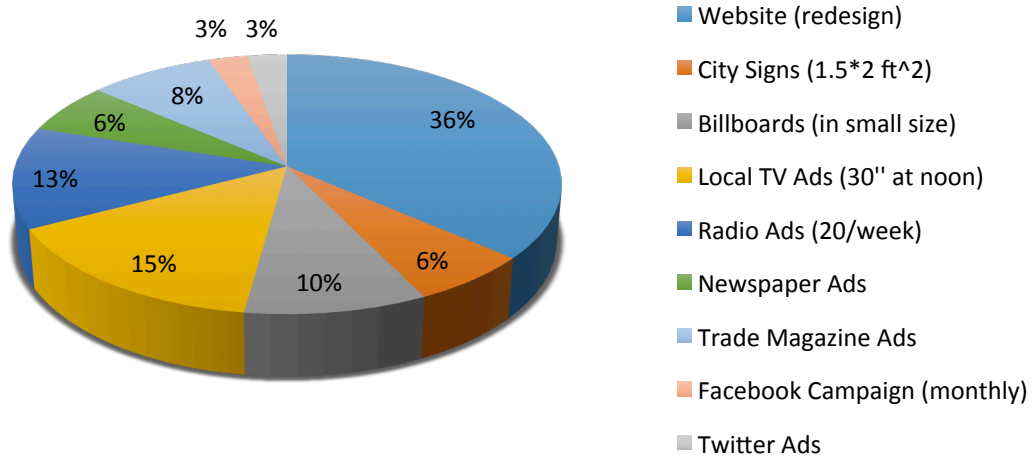
The Budget

We made an estimation of the marketing budget. The total minimum effective cost would be around \$15,830 during the 14 months period between June 2015 and August 2016. And the total average cost would be around \$36,631.

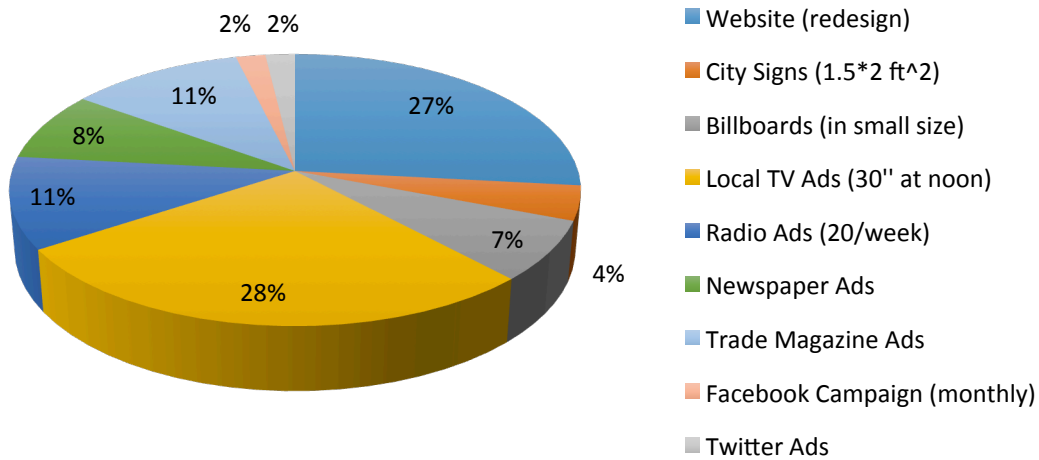
Estimated Cost of Route140 Plan Marketing Campaign

Categories	Unit Quantity	Unit Minimum Cost	Unit Average Cost	Estimated Minimum Cost	Estimated Average Cost
Website (redesign)	1 website	\$ 5,760	\$ 9,780	\$ 5,760	\$ 9,780
City Signs (1.5*2 ft^2)	5 signs	\$ 200	\$ 300	\$ 1,000	\$ 1,500
Billboards (in small size)	5 billboards	\$ 300	\$ 525	\$ 1,500	\$ 2,625
Local TV Ads (30" at noon)	12 ads	\$ 200	\$ 850	\$ 2,400	\$ 10,200
Radio Ads (20/week)	4 weeks	\$ 500	\$ 1,000	\$ 2,000	\$ 4,000
Newspaper Ads	5 ads	\$ 200	\$ 600	\$ 1,000	\$ 3,000
Trade Magazine Ads	2 ads	\$ 665	\$ 2,063	\$ 1,330	\$ 4,126
Facebook Campaign (monthly)	14 months	\$ 30	\$ 50	\$ 420	\$ 700
Twitter Ads	14 months	\$ 30	\$ 50	\$ 420	\$ 700
Total Estimated Cost				\$ 15,830	\$ 36,631

Estimated Minimum Budget Allocation



Estimated Average Budget Allocation



The redesign of Boylston’s website involves work on planning, visual design, programming, content support, testing and launch. The budget range for website redesign is estimated to be from \$5,760 to \$13,800³ and it depends on different requirements. The actual cost depends on the working hours.

Cost Analysis of Online Media - Website

Website Breakdown	Maximum Price	Minimum Price	Average Price
Planning	\$ 1,200.0	\$ 600.0	\$ 900.0
UX (sitemap, wireframes)	\$ 600.0	\$ -	\$ 300.0
Visual Design	\$ 2,400.0	\$ 960.0	\$ 1,680.0
Programming	\$ 7,200.0	\$ 3,000.0	\$ 5,100.0
Content Support	\$ 600.0	\$ 240.0	\$ 420.0
Client Training/Documentation	\$ 600.0	\$ -	\$ 300.0
Testing and Launch	\$ 1,200.0	\$ 960.0	\$ 1,080.0
Total	\$ 13,800.0	\$ 5,760.0	\$ 9,780.0

The cost of logo design is based on working hours as well. There are different price range of design firm, freelance designer, and student or offshore. For example, design firm will provide thoughtful service and they have many professional designers. The price that they offer is definitely higher. If the town hires student to make a design, the cost will be considerable. We also recommend hosting a competition for logo designing and it helps Boylston to save budget.

³ <http://www.executionists.com/blog/much-website-cost-2015/>

We assume that a city street sign is 1.5*2 square ft. and adding words on, so the lowest price is \$200 and the highest price is \$400⁴. When calculating the total budget allocation, we assumed that number of city signs is 5.

Cost Analysis of City Signs

City Signs	Maximum Price/ft ^2	Minimum Price/ft^2	Average Price/ft^2
Street Sign	\$ 30.0	\$ 20.0	\$ 25.0
Aluminum and Plastic Signs	\$ 20.0	\$ 10.0	\$ 15.0
Urethane Foam Signs	\$ 10.0	\$ 5.0	\$ 7.5
Neon Sign	\$ 30.0	\$ 10.0	\$ 20.0
Total	\$ 90.0	\$ 45.0	\$ 67.5

The cost of newspaper and trade magazine is on the basis of circulation, size and publication. Local newspaper, such as the Banner, will cost relatively less to put advertisements on. For radio ads, we expect an effective size campaign of 20 commercials during desirable times to cost \$500 - \$8000⁵ weekly, depending on the location. A CPM (Cost Per Thousand) between \$10 and \$20⁶ would be considered favorable to Boylston. According to American Association of Advertising Agencies, local TV station typically charges \$200-\$1500⁷ to create a 30'' commercial during the news at noon. Rates may vary depending on the time. It generally costs more between the prime time from 6 to 7pm. We estimated the Facebook campaign to cost \$50⁸ per month in average. There are different options on Twitter for business advertising. For local campaigns, we recommend promoted accounts, which are priced on a cost-per-follow basis with a lower end of \$2.5⁹ per follower.

Cost Analysis of Print and Social Media Advertising

Social Media Channels	Maximum Price	Minimum Price	Average Price
Newspaper	\$ 1,000.0	\$ 200.0	\$ 600.0
Trade Magazine Ads	\$ 3,460.0	\$ 665.0	\$ 2,062.5
Radio Ads (30'')	\$ 1,500.0	\$ 500.0	\$ 1,000.0
Local TV Ads (30'')	\$ 1,500.0	\$ 200.0	\$ 850.0
Facebook Campaign(monthly)	\$ 70.0	\$ 30.0	\$ 50.0
Twitter Promoted Account (per click)	\$ 4.0	\$ 2.5	\$ 3.3

⁴ <http://www.costowl.com/home-improvement/other-sign-cost.html>

⁵ <http://fitsmallbusiness.com/radio-advertising-costs/>

⁶ <http://fitsmallbusiness.com/radio-advertising-costs/>

⁷ <http://smallbusiness.chron.com/much-television-advertising-really-cost-58718.html>

⁸ <http://www.jonloomer.com/2012/08/06/facebook-advertising-cost/>

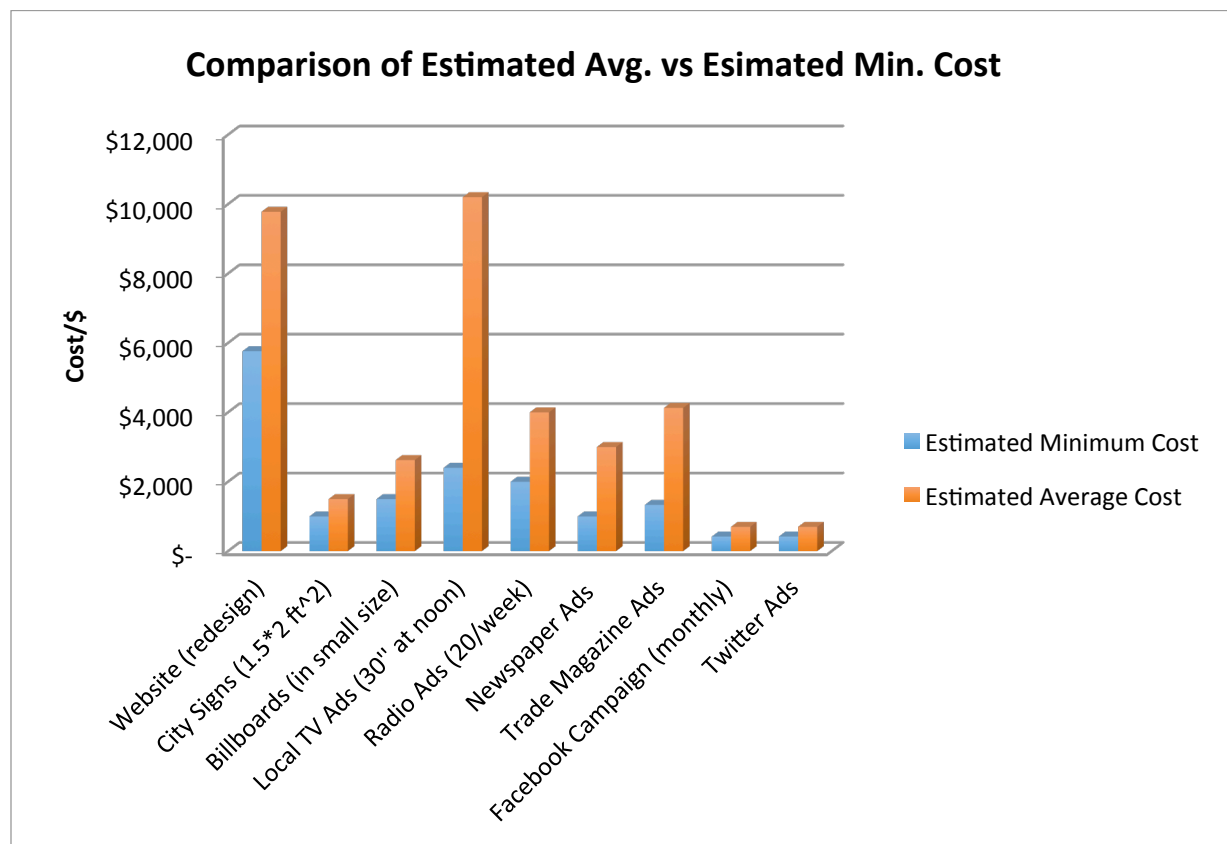
⁹ <http://www.pennapowers.com/how-much-do-ads-on-twitter-cost/>

There are many options for billboards, which is different by size, location and number of sheets. According to the website *BlueLine Media*, a small billboard cost about \$300, but a large billboard is more expensive, which is up to \$30,000¹⁰. We think Boylston does not necessarily need a large billboard and we can choose medium or small billboards to put on the roadside.

Cost Analysis of Billboards

Billboards (per location per month)	Maximum Price	Minimum Price	Average Price
Large Billboard	\$ 30,000.0	\$ 1,500.0	\$ 15,750.0
Medium Billboard (30 sheet poster)	\$ 2,000.0	\$ 750.0	\$ 1,375.0
Small Billboard (8 sheet poster)	\$ 750.0	\$ 300.0	\$ 525.0
Large Digital Billboard	\$ 25,000.0	\$ 3,500.0	\$ 14,250.0
Total	\$ 57,750.0	\$ 6,050.0	\$ 31,900.0

For Boylston’s reference when considering budget allocation, below is a comparison column chart of estimated marketing average cost versus estimated marketing minimum cost by each category.



¹⁰ <http://www.bluelinemedia.com/billboard-advertising#description>

Timeline

In order to gain real results from the recommendations we are above, a strategic plan must be put in place and closely followed. It is crucial to have all the relevant town employees on the same page and working towards the same goal. Below you will find a Gantt chart that begins in June 2015 with a series of tasks to begin and complete each month. This chart can be tailored based on the amount of time the town decides each task will take. It is important to plan this ahead of time and stick with the schedule. Between now and the beginning of June, we suggest the plan and timeline be agreed upon and each employee or department be assigned a task with the marketing committee as the central authority.

Imaging / Branding	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Logo Design	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Brochure Redesign	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Website Design	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Local TV Ads (30" at Noon)	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Radio Ads (20/weeks)	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Newspaper Ads	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Trade Magazine Ads	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Facebook Campaign (Monthly)	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Twitter Ads	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Identify Developers and Companies	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Obtain State Certifications / Work with MBDO	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Action Plan Within the Town - Streamline Processes	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Begin Using Social Media Accounts	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Design Signage	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Post Signage	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Design Ads for Magazines / Newspapers	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Post Ads and Create PR for Local Papers / TV / Radio	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Contact Developers / Companies Directly via Phone / Letter	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16
Show Land	Start	6/1/15	7/1/15	8/1/15	9/1/15	10/1/15	11/1/15	12/1/15	1/1/16	2/1/16	3/1/16	4/1/16	5/1/16	6/1/16	7/1/16	8/1/16

Evaluation and Control

It is crucial to evaluate the success of each task and milestone and follow a set of controls to be sure the marketing project is on schedule and working towards one goal.

Ultimately the number of developers and companies attracted in through the new marketing plan will be the benchmark of success in the short term. Boylston should continually work on conveying the town identity and reevaluating this at least every five years as things change.

A crucial evaluation measure is determining which marketing channel attracts the most leads. Questionnaires and metrics reporting should allow Boylston to determine which modes of communication is most successful in attracting companies and developers. Once evaluated and determined, the top methods of communication should be given higher budgets and a higher overall priority.

Another crucial measure is the awareness of the citizens of Boylston in regards to what is being done within the town. We strongly recommend keeping citizens informed through the local newspaper, TV station, and radio. The awareness level can be evaluated by how many locals attend meetings regarding the different commercial projects the town pursues. Social media is also an excellent (and free) method to keep locals informed. Social media has built in metrics that can easily produce reports that would tell the town exactly how many residents saw a certain post. These numbers can be used to gauge public awareness of ongoing projects, ideas, and proposals.

In terms of controls, it is important that Boylston stay on track and on schedule during the rollout of the 2015 marketing plan. The marketing committee, as the recommended central authority for this project, should check in monthly or at least bi-monthly with key personnel and departments to make sure delegated tasks are being completed on time and that each department has the overall goal in mind. The marketing committee should discuss simple control procedures that will take effect if the project gets significantly off track or behind schedule. This could include a backup timeline should the project lag.

Project Feasibility

Wenwen Xu

1. Our MQP project is to make a marketing plan for the town of Boylston and help them attract business to come in. Our plan is pretty feasible. We suggest to put advertising on TV, Radio, newspaper, magazine, website, and other medias. We also came up with some creative ideas like host an open house and a logo design competition. We believe these marketing strategies will bring developers to come in Boylston. We estimate to completely implement the marketing plan in 14 months. If we can find talented people to make a good logo design, town website, and advertisings, we believe 14 months is enough time to let more people know about Boylston. However, sometimes things are not as successful as we expected and it may spend longer time than we thought. So we made a timeline that hope the town people can follow the right path. They also can make some changes based on that.
2. We estimated minimum cost for the marketing plan will be \$25,830 and an average cost is \$36,631. We also recommended Boylston to host a logo design competition and maybe it's free to advertise on local newspapers. This will help the town save more money. If our marketing plan has been implemented and attract some developers coming to invest, we believe the revenue will be far greater than the cost.
3. The marketing strategies we suggested mostly are common strategies that companies are using now, so we think Boylston will accept them and use them. The risk for this plan is that if the real estate market goes downward, then it will affect Boylston to sell lands. We need to pay attention on the trend of the real estate market and find an appropriate timing to implement our marketing plan. We represented our marketing plan to the sponsor and he really likes our idea.

Wenqing Zhao

1. The proposed marketing campaign will be centered on the promotional mix, along with advertising strategies and a timeline. Boylston Marketing Committee (BMC) and the local government can reconfigure those objectives, and adjust the Gantt Chart based on actual budget and progress. It is practicable that all suggested marketing activities, including personal selling, direct marketing, public relations, social media, online media, and advertising be developed in the 14-month period between June 2015 and August 2016. During the operation, it is essential for all related personnel to meet up constantly, consult with each other in order to keep everyone on the same page and make decisions. With the professional skills and experiences of members on board, I believe it is feasible for Boylston to successfully conduct marketing campaign amongst internal and external audiences. However, given the complexity in rebranding and marketing a town, things might go wrong during the practices. Currently, the town committees are still figuring out how to improve the frequency and efficiency of their regular meetings. To streamline the decision-making process, avoid unnecessary long waiting and paperwork, I suggest Boylston Marketing Committee to take more control of the Corridor Project on Route 140. With more authority, BMC will be able to call up more attendees on meeting, assign tasks to related personnel with a given time frame, utilize existing resources and professionals in town, evaluate performances more effectively, and manage the development of marketing campaign.
2. In order to assess the economic impact of the Route140 Plan to Boylston and to discuss the feasibility of marketing practices, I used statistical tools and software to conduct cost-benefit analysis. The Corridor Project is expected to bring the town more employment opportunities and considerable amount of commercial tax revenues. As a result, Boylston will become less dependent on its own residents' taxes. The total net revenue in town is about \$2.4 million per year, in current dollars of 2014. The ratio of the total cost of multiplier municipal services generated by Route 140 Plan to total tax revenue is very favorable to the town: 0.29, which means that for every one dollar in tax revenue generated by development, the town will spend, on average, 29 cents to provide

municipal services. I also made an estimation of the marketing budget. The total minimum effective cost would be around \$16,000 throughout the marketing campaign. And the total average cost would be around \$36,000. The representative from BMC, Mr. Richard Prince, also commented that the estimated numbers are practicable in operations. Hence, it is sensible to conclude that Route 140 Plan will generate more economic benefits than the costs of proposed marketing campaign.

3. I think Boylston will be able to use the proposed solution. The estimated cost of aforementioned marketing campaign seems to be within the town's budget. The stakeholders involved in this project are mostly supportive of the Corridor Project and approving the operations. Additionally, it is practicable to utilize the promotional mix and follow through the timeline as long as Boylston committees are on the same page. The risks of failing to achieve Boylston's goal are its organizational structure inefficiency, time lag in operations, threats from substitutes and competitors, and changing environmental factors.

Michael Josephs

1. I believe our marketing plan is operationally feasible. How solution in itself, being a marketing plan for Boylston, is not new. It is new however, for the town. This poses an operational risk. Boylston has been slow to change over the years and might not be willing to take on the large and sometimes complex task of re-branding themselves. To mitigate this major risk, an authority figure should be put in place who can delegate tasks, oversee the project, and get all the departments on board. It is crucial that all departments be cooperative from the start and on the same page as to the ultimate goals of this project. Each department should also be aware of their own role in making the project successful.
2. I believe that this project is economically feasible. In order to mitigate running over budget, we gave the town many marketing tools and listed high and low estimated costs for each. The town has also let us know that our budget for this project is within their means. The project might face financial risks if the town, which would either make it less effective or delay the progress of each task, does not approve the budget. We have formulated the project timeline so that the town can adjust given their financial means. We have also provided a very detailed budget so the town knows what to expect.
3. The organizational aspect of our project is the cornerstone to making this project a success. As each department plays a role in the marketing plan, each town official must be on the same page. Even more importantly, the citizens of Boylston must be aware and accepting of how the town chooses to market itself. Based on our conversations and interviews with town employees, I do believe our project will be accepted and financially feasible. Whether that will actually happen remains to be seen. If the town fails to achieve organizational acceptance, this project will either become delayed or it will fail. The most important parts of the town government that must be on board and convey the goals of this project include the marketing committee, the town administrator, and the townspeople. Without these stakeholders on board, the project will likely get nowhere. The marketing committee will be overseeing this project and must support the rest of the departments by keeping them focused on the overall goal and making sure they are completing delegated tasks. Our marketing plan should be a crucial support for the

marketing committee. It contains detailed plans, budgets, timelines, and reasons why Boylston needs this project to succeed. The marketing committee and town administrator should fall back on the marketing plan, as support to make sure the project is a success.

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