
Section 10. Redevelopers' Obligations – 760 CMR 12.02 (9)

Implementation of the Bank Row URP will result in both public and private redevelopment actions envisioned in the Downtown Master Plan. The public actions necessary to stimulate public and private efforts will include:

- Revitalization of the Court Square/Bank Row area, a highly visible location where vacant and derelict buildings create a negative image of the Downtown as a whole
- Creation of a redevelopment site for existing mixed-use development with a transit nexus
- Development of an urban renewal plan to provide the framework and tools, including site control, necessary to ensure timely redevelopment
- Implementation of a redevelopment strategy for key downtown properties that is based on identified market opportunities
- Development of design guidelines that will address building design, facades and storefront treatment, signs, lighting and streetscape elements in order to create an attractive and cohesive environment
- Implementation of streetscape improvements and transportation enhancements to support redevelopment efforts.

The Bank Row URP proposes to undertake public redevelopment actions within a 7.5-acre urban renewal area in the heart of downtown Greenfield. The specific activities to be conducted include property acquisition, commercial relocation, spot clearance, and disposition for building preservation/rehabilitation and the development of a transit center. These actions are necessary to acquire five deteriorating structures and make them available for redevelopment.

Another major redevelopment activity contemplated by the Bank Row URP will be the construction of the Franklin Regional Transportation Center. The Franklin Regional Transit Authority (FRTA) will develop a master plan for the transit center and related improvements, which will be submitted to and approved by the GRA.

Once a master plan has been approved, the GRA will convey the site to the FRTA, a quasi-public agency, for development of the transit center project.

The GRA will solicit proposals for the private redevelopment of the five historic properties on Bank Row and Main Street and the future redevelopment of the 30-66 Olive Street site. Redevelopment proposals for these properties must be consistent with the objectives of the Bank Row URP. Specifically, redevelopment activity must comply with the objectives and requirements set forth in Section 4 of this plan.

Prior to the designation of a preferred developer, the GRA will review and evaluate documentation in order to ensure that the redeveloper possesses both the financial capacity and the qualifications to undertake redevelopment. The GRA will require developers to submit "Part I - Redeveloper's Statement For Public Disclosure" and "Part II - Redeveloper's Statement of Qualifications and Financial Responsibility", or a comparable substitute, prior to entering into a Land Disposition Agreement (LDA). Copies of the Part I and Part II is provided in Appendix G.

Designated developers will be required to enter into an LDA with the GRA that shall be in accordance with the provisions of 760 CMR 12.05 and approved by the Department of Housing and Community Development.

As part of the LDA, the designated developer will be required to comply with the requirements set forth in the Bank Row URP.

All redevelopers will be required to commence and complete the building of all proposed improvements within a reasonable time frame and in accordance with a schedule approved by the GRA at the time of conveyance.

A redeveloper may not sell, without approval of the GRA, any or all of its interest in the project area property prior to the completion of all proposed improvements.