



General Information	Description per area
Size of the Building 200	200, 061 SF
Warehouse	166,147 SF
Office	22, 079 SF
Support Area	11,835
General Specifications	Description
Loading docks	50 tailboard docks and rail availability
HVAC	Only in offices
Ventilation	NA
Fire Protection System	ESFR Sprinkler System

**DOING BUSINESS IN BOSTON**

While manufacturing in Boston has lost some ground, it remains an important sector of the economy and is joined by several other traditional industries and some new ones. Boston is considered one of the top places in which to do business in the United States. Major industries include finance, high-technology research and development, tourism, medicine, education, commercial fishing, food processing, printing and publishing, and government.

Early in its history, Boston made its name as a center for the processing of wool and the manufacture of clothing, textiles, shoes, and leather goods. While the shoe and textile industries have suffered in recent decades, they remain significant contributors to Boston's economy.

In the last 20 years, city employment continued to shift from traditional labor intensive manufacturing jobs to technology and service jobs. The economy of metropolitan Boston now primarily rests on high technology, finance, professional and business services, defense, and educational and medical institutions. The city's economy is more specialized in the financial, business and professional services and educational and medical sectors than the suburban economy, which is more specialized in high technology and the defense industry.

Boston is the oldest continuously active port in the Americas. Today, Boston's exports include grains and metals and its imports are petroleum products, automobiles, and general container cargo. In 2004 the port handled 1.3 million tons of general cargo, 1.5 million tons of non-fuels bulk cargo and 12.8 million tons of bulk fuel. Boston's popularity as a port is easily understood: it accommodates even the largest ocean going freighters. One of the best natural harbors in the United States, the Fort Point Channel is 40 feet deep and 7 miles long. Nearly 40 miles of docks and wharves line the shores of Boston's inner harbor, mainly between South Boston and Charlestown. The Massachusetts Port Authority operates the docks.

Facilities include the Conley Container Terminal, the center of container handling, with 2000 feet of berthing space; Boston Autoport, processing nearly 100,000 cars a year; Commonwealth Pier, a huge dry dock in South Boston; and Fish Pier, one of the world's largest and oldest in the country. Cruiseport and Black Falcon Cruise Terminal is a stopping point for 15 cruise lines, such as Norwegian and Cunard. Boston's shipping needs are also accommodated by the network of highways running through and around the city, a large commercial trucking fleet, railroads, and delivery services.

### **Labor Force and Employment Outlook**

As the home of world-renowned colleges and universities, Boston boasts a highly educated work force. The minority population, including the Hispanic population, is on the increase. Educational institutions are an important source of new, highly skilled professionals for the city's labor force.

Wages in the Boston area tend to be high, as are taxes and office lease rates. Entrepreneurial software and biotechnology companies attracted to the assets of the Massachusetts Institute of Technology have tended to locate in East Cambridge, just across the Charles River from Boston. Analysts have given the city high marks in recent years for improvements in management, and a strong academic and research base should continue to stand Boston in good stead.

The following is a summary of data regarding the Boston metropolitan NECTA labor force, 2004 annual averages.

*Size of nonagricultural labor force: 2,398,900*

*Number of workers employed in:*

*natural resources and mining: 1,200*

*construction: 100,500*

*manufacturing: 231,200*

*trade, transportation and utilities: 424,100*

*information: 72,800*

*financial activities: 182,800*

*professional and business services: 374,200*

*educational and health services: 431,600*

*leisure and hospitality: 206,900*

*other services: 85,700*

*government: 288,000*

*Average hourly earnings of production workers employed in manufacturing: \$18.65*

*Unemployment rate: 4.9% (March 2005)*

## Incentive Programs—New and Existing Companies

### Local programs

Boston's Office of Business Development provides key resources to support small business development. The office offers a full range of services—from financial and referral services to business facade improvement to site finder services—so that each business owner receives whatever help is needed. Businesses may obtain loans through the Boston Local Development Corporation, and financing through the Boston Industrial Development Financing Authority, which issues bonds to finance the capital needs of Boston businesses. ReStore Boston provides grants and loans to renovate store fronts, and provides architectural assistance to do so. The office also has a free Commercial Space for Lease finding service.

### State programs

The Massachusetts Business Resource Team, under the Executive Office of Economic Development, exists to help businesses relocate to the state, expansion of existing businesses, and creation of new businesses. For new companies, there are Small Business Development Centers in Boston and across Massachusetts, which advise and educate entrepreneurs. The Capital Access Program helps businesses secure loans from approved banks. Expanding or relocating businesses can take advantage of a 3 percent investment tax credit against the corporate excise tax for the construction of manufacturing facilities, or the purchase or lease of equipment. Businesses moving to an "economic opportunity area" or an "economically distressed area" have access to special tax credits and incentive programs. For manufacturers looking for working capital, the Economic Stabilization Trust can provide funds to help get the business on the road to recovery.

For businesses willing to move or expand into brownfield areas, Massachusetts provides low cost assessment and remediation programs, and alternative financing options. Technology firms can receive assistance with the Research and Development Tax Credit and the Emerging Technology fund, which provides loans for specialized equipment purchases and R & D, and biotechnology companies can receive funds for new job creation through the Jobs Creation Incentive Payment. All businesses can take advantage of Safety Training grants for education to improve workplace safety. The Massachusetts Export Center provides counseling, education and technical assistance for businesses in global markets. For business involved in the fishing industry, Seafood Loans assist in the construction or renovations of buildings or equipment.



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