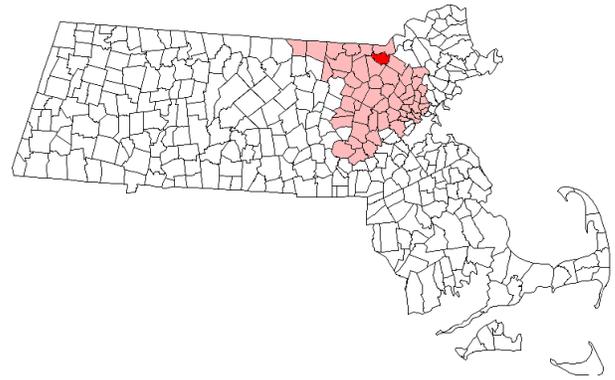


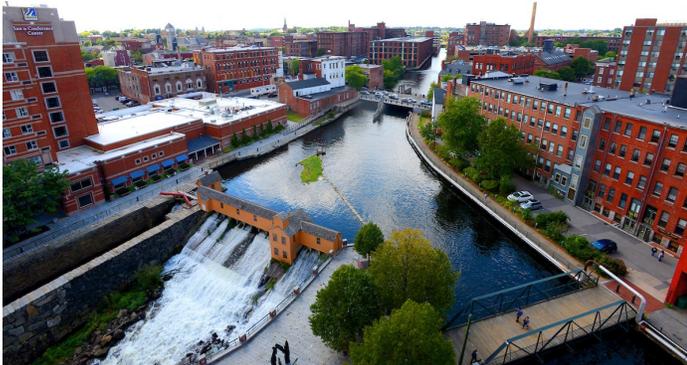
City of Lowell

Located 40 minutes north of Boston (by car or train) and proximate to two airports,—Boston Logan International and Manchester-Boston Regional (NH)—Lowell is home to a major research institution in UMass Lowell, several established and emerging companies, and a National Park. In 2018, Lowell’s Downtown Canalway Cultural District was designated as one of one of the American Planning Association’s Great Neighborhoods; it boasts 60+ shops and restaurants, and hosts several annual events that draw 500,000+ visitors per year.



Economy

- Home to several tech firms, such as Kronos (cloud based HR management), MACOM (semiconductors), AutoLiv (vehicle safety technology), and Plum Choice (software)
- Largest employer: Lowell General Hospital
- Two higher ed. institutions: UMass Lowell (18K+ enrollment) and Middlesex Community College (12K+ enrollment)
- Hosts a Boston Red Sox affiliated “A” minor league baseball club: the Lowell Spinners
- Vibrant downtown dining and cultural scene



Opportunity Zone Goals

- Encourage investment in Lowell’s downtown that will result in more commercial and residential users
- Facilitate investment along the Route 110 corridor, which connects downtown Lowell and the Gallagher Terminal (transportation hub) to Cross Point (major employment center) and the intersection of Routes 3 and 495
- Leverage the presence of the Gallagher Terminal, UMass Lowell, and large employers (Kronos and MACOM) to stoke investment
- Improve roadway, streetscape, and utility infrastructure along major corridors

Recent Success

- Recent major investments: \$50 million “Thorndike Exchange” mixed-use project (61 market rate residential units + 15K sf of commercial) and \$15 million expansion of MACOM’s world headquarters
- \$34.7 million in total committed public investment in City-wide transportation infrastructure improvements
- Since 2000, over 3 million sf in vacant downtown buildings have been rehabilitated

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