



The Fall River Area Chamber  
of Commerce & Industry, Inc.



# Town of Somerset Business and Industry Overview

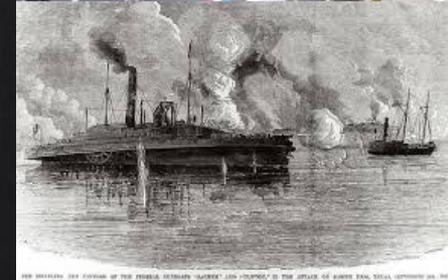
# Somerset, MA

A Great New England Town that has All you Need

As one of Southern New England's most desirable suburban communities, the Town of Somerset features quiet Neighborhoods and convenient shopping and business Districts.

Although much of Somerset has been rebuilt into mostly single family houses, a "traditional looking" New England village retains an original flavor at the northern end of town. Somerset also has a "Village Waterfront Park" area that provides amenities for boating and picnicking. In addition, Somerset has a town beach and an adjacent recreational area along its waterfront.

Another noteworthy feature is that Somerset has one of the region's Finest public school systems.



FOR INFORMATION SEE OUTLINE OF THE FERRIS WHEELS "SOMERSET" AND "SOMERSET" IN THE OFFICE OF THE TOWN OF SOMERSET, MASSACHUSETTS, 1880.

# Historical Overview



Originally settled by farmers and fishermen, the Town of Somerset evolved into a shipping and iron-manufacturing center. As Fall River's textile industry grew, it absorbed most of Somerset's businesses and the community turned to production of suburban services, such as electricity.



Since World War I, Somerset's main industry has been power generation. Another has been ship building. Both industries are in a state of transition, which is cause for concern as Somerset must alter its strategic outlook for sustainability through economic diversification and market rate residential growth.

# Incentivized Growth



Today, there is a collaborative effort by private, government and education partners to diversify and modernize existing industrial assets within the southeastern region of Massachusetts, while simultaneously developing new economic clusters.

As an example, the Fall River Area Chamber of Commerce and Industry partnered with the City of Fall River to rezone and reclassified the Fall River waterfront in 2011. This action led to the formation of a Waterfront District. A direct observable result was the purchase and revitalization of the abandoned Quaker Mill, which is now Commonwealth Landing.



Somerset has the potential for similar opportunities. Existing industrial assets can be incentivize for economic regeneration through the creation of a Waterfront District in Somerset. A focus could be on niche manufacturing such as ship building, distribution via water access and innovation/bio technology.

# Infrastructure to Leverage



Look to Somerset's past in understanding what can be produced economically for the future. Somerset benefits from easy access to both the Taunton River and Highway 79 via the new Veterans Memorial Bridge. These assets can be better leveraged.



While inviting development along designated areas of the waterfront, the creation of new green and village areas can enhanced Somerset by providing attractive planning and design similar to what has been produced in Barrington, R.I., Easton, MA, and the old waterfront area in New Bedford, MA.

Establishment of the Slade's Ferry Crossing District should not be overlooked. To the contrary, it must be made known through a town marketing plan.

# Leverage Existing Commercial Areas



Industry is already using the deep water Taunton River waterway for commercial enterprise. While it is a possibility that a gas conversion option at the former Brayton Point power plant location will be considered, there is also the potential for expansion of “niche” short sea shipping operations at that location. Barges already frequent the Taunton River waterway to deliver coal. Similar water delivery vessels could be employed to transport goods to other ports along the New England and eastern seaboard.



Incentivizing existing businesses, such as Gladding-Hearn, may also be worth consideration. In addition, there could be a review of commercial activity along Route 6, County Street and Route 103. Revising zoning and permitting to assist and incentivize commercial expansion that grows the revenue base would be beneficial to both Somerset and local businesses.

# Maximize Development Potential within the Proposed Slade's Ferry Crossing District

As businesses and government are investing in cities and towns, new jobs are being created and old industries are finding inventive ways to compete and grow through the development of niche markets. Somerset is currently developing the Slade's Ferry Crossing District.

To grow tax revenue in Somerset that sets up a new equilibrium between residential and commercial properties, available developable land must be maximized for economic potential. It may be in Somerset's best interest to revisit planned uses within the proposed district. As an example, alternative revenue generating uses for areas designated as recreational space may be a more appropriate.



# Develop and Market Niche Clusters



- ◇ A medical zone could be produced in Somerset.
- ◇ Healthcare has long surpassed manufacturing in Fall River as the top industrial sector.
- ◇ Approximately 30% of Fall River's jobs are in some way connected with the medical industry or social assistance.
- ◇ It is reported that the health care industry contributing \$484 million in payroll to Fall River alone in 2013.
- ◇ Fall River also has two growing regional hospitals and numerous medical facilities, along with many support agencies. Other hospitals, medical facilities and social services providers are located within the surrounding towns.
- ◇ In 2013 the Chamber assisted Fall River with establishing a medical zone over the existing campus of Prima Care.
- ◇ Somerset may benefit by establishing a medical zone that attracts medical providers seeking office space.

# Education is a Somerset Asset



There are 6 essential elements to a family-friendly town. They include location, excellent public schools, safety from crime, owner-occupied single family homes, other families with children within neighborhoods, and many adults with college degrees or higher. Somerset is known for possessing all 6 elements. In particular, Somerset maintains one of the best school systems in southeastern Massachusetts. This fact needs to be better communicated to real estate companies. Realtors can then market Somerset as the place in the SouthCoast for middle class families seeking a family-friendly town as their new home.

# Supportive Business Climate

Sustainable economic development cannot exist without the support by the Town of its business community. Support can be demonstrated through the development of best practices that include:

- ◇ A Consistent Reduced Tax Shift;
- ◇ Updated, Streamline and Transparent Zoning that is Predictable;
- ◇ Improved Communication between Town Officials and Local Businesses;
- ◇ Establishment of Medical, 43D, Waterfront and Creative Economy Zones;
- ◇ Market Rate Housing for Professionals (waterfront);
- ◇ Infrastructure that Supports Business Needs;
- ◇ Education;
- ◇ Community Effort at Image Enhancement; and
- ◇ Recreation and Culture





# Conclusion

The common thread to Somerset is the amazing people who live there. Somerset also has great assets that include:

- \* Family Friendly New England Town
- \* Great Public Schools
- \* Developable Land
- \* Commercial Districts
- \* High Demand Residential Housing Inventory
- \* Established Industries
- \* Attractive Quality of Life
- \* Easy Access to Providence, Newport and Southeastern MA.

With so many assets in play, the key to success is in the planning, marketing and development of Somerset.

# Thank You

For additional information:



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