

Across downtown, a host of projects promise new vitality

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LOWELL — More than \$10 million in private investment, as has been poured into Appleton National Bank, is something the city's Department of Planning and Development is constantly striving to see in the city, particularly downtown.

The new Element Care space, expected to open this fall, may also be the most notable of several downtown developments underway or expected to be soon.

Just up the street, at 226 Central St., four new market-rate condominiums are planned. A few blocks away, 40 units of market-rate rentals are being built at a cost of \$2.6 million in a five-story building at 24 Merrimack St.

Down the other side of Central Street, the Boston & Maine building will soon become a performing-arts center for Middlesex Community College. Also known as the Rialto building, it was built only

years apart from the Appleton National Bank building and in the same High Victorian Gothic style.

Middlesex Community College is scheduled to begin an 18-month renovation and construction process in June and spend more than \$18 million on the project.

Diane Tradd, the city's planning and development director, called the Element Care and Middlesex Community College projects "great additions to the downtown."

Having the 62,000 square-foot Appleton National Bank building fully occupied will significantly boost downtown's occupancy rate. A report by City Hall in earlier this year showed downtown to have a vacancy rate for ground-floor

spaces of about 10 percent — around the national retail average.

But the upper floors of downtown buildings are much more likely to sit vacant.

The city's Department of Planning and Development found a vacancy rate for those spaces of nearly 20 percent. More than 200,000 square-feet of space sits empty in those upper floors in downtown buildings.

The largest vacancy, at 15-17 Kearney Square, the former *Sun* newspaper headquarters, contains more than 48,000 square feet of available space. The owner is working with the Department of Planning and Development to convert that space into market-rate housing, the report said.

Another 34,000 square feet of space at

116 John St. may have two potential tenants, according to the report.

While the first-floor vacancies are fewer, and total less than half the total square-footage as the upper-floor vacancies, they are the ones most visible to passerby. The Department of Planning and Development is also working with property owners to fill those spaces.

Most notably, the city was able to quickly attract a new restaurant, Bishop's Legacy Restaurant, to the former La Boniche space on Merrimack Street. The sandwich chain Jimmy John's is moving into the former Giovanni's Trends space across the street.

The city is also helping property owners find leases for the largest ground-floor vacancy, 15,000 square feet at 40 Church St., and a high-visibility vacancy at the former Chantilly Place storefront on Merrimack Street.

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