

## **TOWN OF ARLINGTON** DEPARTMENT OF PLANNING and COMMUNITY DEVELOPMENT

TOWN HALL, 730 MASSACHUSETTS AVENUE ARLINGTON, MASSACHUSETTS 02476 TELEPHONE 781-316-3090

## MEMORANDUM

To: Arlington Redevelopment Board

From: Jennifer Raitt, Director, Department of Planning and Community Development/kl/ac

Date: September 22, 2021

RE: Linear Feet of Commercial Banks in Arlington Center

During the Redevelopment Board's August 30, 2021 hearing on Docket #3665 to establish a Chase Bank location within the storefront at 645 Massachusetts Avenue, staff were asked to calculate the total linear feet of banks within Arlington Center.

For economic development purposes, the Town defines the Arlington Center as 375 to 1056 Massachusetts Avenue; 283 to 327 Broadway; Medford, Mill, Mystic Streets; Schouler Court; Summer Street. Within these limits are a total of 264 commercial units<sup>1</sup>.

There are a total of nine banks or ATMs in Arlington Center, or 3.4% of total commercial units. The table below provides the bank name, type, address, parcel frontage, and building width. Parcels on corner lots are indicated with an asterisk; for corner lots, the total parcel and building frontage along both streets are listed first, followed by the frontage specific to Massachusetts Avenue in parentheses.

			Parcel	Street-facing
Bank name	Туре	Address	frontage (ft)	building width (ft)
Chase Bank	ATM	323 Broadway	n/a²	23
Leader Bank	Bank Branch	449 Mass Ave*	n/a <sup>3</sup>	70 (26)
Cambridge Savings Bank	Bank Branch and Drive-up	626 Mass Ave*	285 (115)	187 (133)
Bank of America	Bank Branch	655 Mass Ave	51	48
Citizens Bank	Bank Branch and Drive-up	699 Mass Ave*	278 (151)	139 (82)
Brookline Bank	Bank Branch and Drive-up	856 Mass Ave*	204 (91)	135 (67)
Leader Bank	Residential Lending	864 Mass Ave*	218 (107)	154 (103)
TD Bank North	Bank Branch and Drive-up	880 Mass Ave*	408 (179)	182 (80)
Watertown Savings Bank	Bank Branch and Drive-up	980 Mass Ave*	268 (110)	155 (69)
		TOTAL	1,712 (804)	1,093 (631)
* Corner lot				

Linear calculations have been estimated using the Town's GIS data. Should precise numbers be required, individual site plans would need to be requested from each property.

<sup>&</sup>lt;sup>1</sup> According to Arlington Town Assessor Data. This figure does not include the 180 individual rental units and commercial condos within commercial properties like 22 Mill, 29 Mill, etc.

<sup>&</sup>lt;sup>2</sup> Tenant in a structure with multiple units on one lot

<sup>&</sup>lt;sup>3</sup> Tenant in a structure with multiple units on one lot