

# Cold Storage Facility Feasibility Study Completed - Wert-Berater, LLC

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STURBRIDGE, MASSACHUSETTS, USA, February 1, 2021 /EINPresswire.com/ -- COLD STORAGE FEASIBILITY STUDY:

Wert-Berater, LLC completed the feasibility study concerning the referenced subject project which is a planned new construction cold storage facility at 6 Picker Road, Sturbridge, Massachusetts postal code 01566. The proposed new construction project is a free standing 120,368 square foot cold storage building on about 2.9 acres. The subject project cost is estimated at \$31,658,510 or \$263.01 per square foot including land, developer fee, financing costs, hard costs, soft costs.

Positioned at the junction of two major Interstate highways, I-84 and I-90, Sturbridge has excellent regional access to major urban areas. This

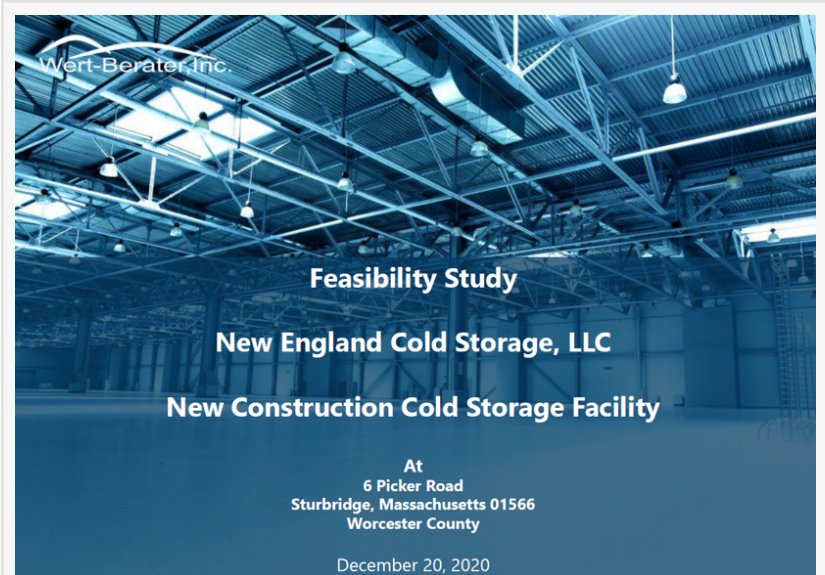
regional interstate proximity brings benefits in terms of convenient access to the subject project's client base. Regionally, Sturbridge is positioned very close to major employment centers and as mentioned is easily accessed by I-90 and I-84. Sturbridge is approximately 60 miles southwest of Boston, 20 miles southwest of Worcester, and 45 miles northeast of Hartford. While positioned close to these urban centers, Sturbridge has retained the character of a low-density, rural area.



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*Donald Safranek*

The subject project as planned is to be constructed in an improved industrial park that has sufficient access, utilities and zoning for its intended use. The



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site plan provided indicated that the site area is of the shape and size to accommodate the planned improvements including parking and truck circulation. The subject project's location has close access to two major Interstate highways, I-84 and I-90. Concerning its location among competitors, as presented in the Market Feasibility section of this report, it is 28 miles easterly of Springfield and 15 miles southwesterly of Worcester. Boston is about 53 miles north easterly and New Bedford is about 66 miles south easterly. Gloucester is about 79 miles north easterly

The feasibility study was intended for commercial bank loan underwriting.

This feasibility study was developed using USDA Guide RD Instruction 4279-B whereas the following were evaluated:

1. Executive Summary: Introduction/Project Overview (Brief general overview of project location, size, etc.); Economic feasibility determination/opinion; Technical feasibility determination/opinion; Market feasibility determination/opinion; Financial feasibility determination/opinion; Management feasibility determination/opinion; Recommendations for implementation, including an overall conclusion as to the business' chance of success (Revised 10-05-16, PN 489.)
2. Economic Feasibility: Information regarding project site; Availability of trained or trainable labor; Availability of infrastructure, including utilities, and rail, air and road service to the site.
3. Market Feasibility: Information on the sales organization and management; Nature and extent of market and market area; Marketing plans for sale of projected output - principal products and byproducts; Extent of competition including other similar facilities in the market area; Commitments from customers or brokers - principal products and byproducts. Adequacy of raw materials and supplies. Projected total supply from members and non-members. Projected competitive demand for raw materials. Procurement plan and projected procurement costs. Form of commitment of raw materials (marketing agreements, etc.).



**U.S. Small Business Administration**

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4. Technical Feasibility: Suitability of the selected site for the intended use including an environmental impact analysis. Report must be based upon verifiable data and contain sufficient information and analysis so that a determination may be made on the technical feasibility of achieving the levels of income or production that are projected in the financial statements. Report must also identify any constraints or limitations in these financial projections and any other facility or design-related factors which might affect the success of the enterprise.

Report must also identify and estimate project operation and development costs and specify the level of accuracy of these estimates and the assumptions on which these estimates have been based.

Project engineer or architect may be considered an independent party provided neither the principals of the firm nor any individual of the firm who participates in the technical feasibility report has a financial interest in the project and provided further that no other individual or firm with the expertise necessary to make such a determination is reasonably available to perform the function. Commercial Replication. Risks Related: Construction, Production Regulation and Governmental Action.

5. Financial Feasibility: Reliability of the financial projections and assumptions on which the financial statements are based. Two years (minimum) projected Income Statements and Cash Flow Statements, including Sensitivity Analysis. The income approach of an appraisal is not an acceptable feasibility study. (Revised 10-05-16, PN 489.). Ability of the business to achieve the projected income and cash flow. Assessment of the cost accounting system. Availability of short-term credit for seasonable business. Risks Related to: The offering, Applicant financing plan, Operational units, and Tax issues.

6. Management Feasibility: Discuss adequacy of management (experience, training, and education of management). Discuss continuity of management (is there a continuity of management plan and is there depth of management?). Evidence that continuity and adequacy of management has been evaluated and documented as being satisfactory. Discuss motivation and character of management. Risks Related to: Applicant as a company (i.e. development-stage) Conflicts of interest or appearances thereof.

To Contact Wert-Berater, LLC concerning your feasibility study needs:

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