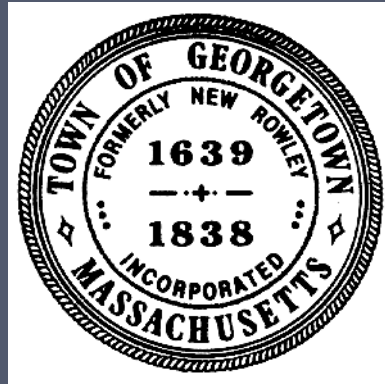


Georgetown Economic Development Plan Draft FY 2010-



INFORMATIONAL MEETING

Economic Development Committee / Board of Selectmen

June 8, 2009

Economic Development

Mission Statement

The EDC is to achieve economic growth through business retention, expansion, new industry recruitment, real estate development & positive promotion of the Town of Georgetown.

Economic Development

Analysis of Town Assets

Strengths

- Community involvement & commitment
- Proximity to I-95 & Rt. 133
- Traditional NE downtown, “walkable” village center
- Potential for unified infrastructure approach with municipal utilities
- Affluent & desirable North Shore community
- Uniquely positioned among towns w/o a downtown
- Relatively low tax base
- Availability of educated & diverse labor force

Weaknesses

- Traffic congestion
- Financial liability of rehabilitating older housing stock
- Downtown parking allocation
- Restrictive zoning & land-use regulations
- “Non-business friendly” perception
- Lack of design standards & feasibility studies for industrial properties
- Ineffective local permit coordination
- Lack of wastewater disposal in downtown

Economic Development

Analysis of Town Assets

Opportunities

- Obtain infrastructure & planning funding from State
- Create a “walk-able” & mixed use (commercial & residential) village
- Stream-line local permitting process
- Maintain available purchasing power & prevent sales leakage to surrounding communities
- Control traffic volume/flow to encourage local shopping & use of downtown
- State & Federal funding

Threats

- Federal and/or State economy
- Town residents’ resistance and/or concerns of change
- Opportunity cost of local inaction
- Continued erosion of non-residential tax base
- Unpredictable state or regional funding
- Economic development within region
- Regional loss of manufacturing base

Economic Development Goals

1. Community marketing & networking
2. Economic & business development (land-use, planning, & zoning)
3. Enhance future land-use to improve quality of life for town residents
4. Dedicated customer service to citizens & businesses
5. Support and promote a vibrant downtown
6. Promote traditional neighborhoods & affordable housing
7. Support an education and workforce development program
8. Expand public safety
9. Maintain & expand infrastructure and technology
10. A new model for economic development collaboration and planning

Economic Development Objectives

Short-term (3-6 months)

1. Business retention & attraction
2. Community & member relations
 - Information collection & dissemination through regular town meetings, “workshops”, and media outlets
 - Assistance for existing, expanding, and new business development
 - Investment attraction via public relations/marketing and networking to local chambers, consulates, and the business community
3. 43D Application
 - Update final application with map corrections and revised scope of work for the Economic Development Coordinator position.
4. 40R Application
 - Update final application and seek broader input from town boards, committees and property owners within the Downtown.

Economic Development Objectives

Medium-term (6-12 months)

1. Human resource development
 - Labor market retention & growth
 1. Identify & communicate opportunities to enhance local employment rates
 2. Evaluate infrastructure needs to support employed or unemployed residents
2. Land-use & environmental sustainability
 - Investigate funding options for environmental impact studies, Infrastructure assessments, & Land-use

Economic Development Objectives

Long-term (>1 year)

1. Infrastructure Improvements (43D & 40R)
 - Cultural & recreational land-use analysis
 - Business revitalization
 - Community funding
 - Ensure availability of affordable housing
2. Economic Diversification
 - Analysis of non-residential land-use prototypes
 - Establish self-sustaining funding for economic development
3. Consider Land Use Amendments
 - Zoning Bylaws
 - Wetlands Bylaws
 - Septic Regulations
 - Subdivision Regulations

Economic Development Objectives



■ 43D Expedited Permitting

- ✓ Bylaw Amendments approved at May 4 Town Meeting
- Next Steps:
 - Prepare final 43D application for approval
 - Outline scope of work & submit final application to Board of Selectmen
 - Obtain letters of support from committees, property owners, & local businesses
 - Submit final application to State by June 30
 - Pending approval, initiate the 43D program in October 2009

Economic Development Objectives



■ Georgetown Square 40R Overlay District

- ✓ Bylaw Amendment was not approved at May 4 Town Meeting
- Purpose:
 - Promote downtown revitalization with mixed-use buildings
 - Add housing variety and affordability
 - Use as a voluntary, incentive-based zoning tool
 - Supports 2007 Master Plan
- Next Steps:
 - Propose to resubmit 40R Warrant Article at Fall Town Meeting with possible changes/rewrite after obtaining more feedback from town boards, commissions, committee and property owners in the Downtown.

Economic Development

Success

- A broad based economy not entirely dependent on one industry
- Increased business opportunities – expansion for existing business and growth for new business.
- More balanced tax base – movement towards a 20% commercial, 80% residential tax assessment.
- Community infrastructure needs planned and met without undue burden on citizens.
- Labor force meets the needs of the community.
- Citizen's able to sustain themselves and their families in meaningful employment.
- Natural resources sustained and protected for the future.
- Protect & enhance Georgetown small town, village character.
- Diversified housing stock that meets the needs of the community.

Economic Development

Contact Information

■ Committee Members:

- Nick Cracknell, Town Planner
- Ted Kottcamp, Chair
- Jim Lacey, Vice-Chair
- Tillie Evangelista
- Paul Pagliarulo
- Derek Olsen
- **Open position**
- Phil Trapani, Selectman Representative

■ Email Address: GEDC@georgetownma.gov

■ Town Hall: www.georgetownma.gov

- 978-352-5740 (Phone)
- 978-352-5716 (Fax)
- Monday-Thursday (9:00 AM-4:00 PM)