

Georgetown Economic Development Committee

Strategic Plan

Executive Summary

The financial challenges Georgetown has endured over the past several years coupled with an uncertain economic outlook for Massachusetts as well as America as a whole are pushing our community towards the reality of diversifying our tax base. Nearly 91% of property taxes in town are paid for by residential properties. Fixed and indirect costs continue to soar, residential growth continues to stall, limitations in Proposition 2 1/2, and state aid to communities remains insufficient. We have cut costs to a point in which town services have been reduced, critical building repairs and other capital improvements continue to be delayed and are at risk of failing. Our incredible volunteers are being stretched thin in town. We are asking for more and more private financial donations to fill budget gaps and our High School remains at serious risk on Accreditation Warning due to a number of deficiencies, including lack of sustainable funding sources. We must find alternative reliable and sustainable revenue sources through a smart business growth and economic development policy.

Economic Development Goals must support the active and vital collaboration between public and private sectors to promote the economic health and well-being of our community. Economic development encompasses well-informed decisions regarding business retention and recruitment, work force development, available and appropriate locations for new business and industry, public investment in supportive infrastructure and financial incentives

which can induce private investment and economic growth. The preservation and expansion of the community's economic base is a prime objective. Unless existing business and industry are healthy and there are expanding employment opportunities that pay a living wage, the population will not be stable, the tax base will decline and government's ability to finance public services and facilities will be impaired. The future development of the community depends on maintaining and enhancing local economic development efforts directed towards these goals.



What is Economic Development for Georgetown?

Economic development for Georgetown means supporting existing businesses, and attracting appropriate businesses to the community, to encourage the creation of jobs and employment opportunities, which foster and improve a strong, diversified economy for the future.

Who is responsible for Economic Development?

The Economic Development Committee is a sub-committee of the Board of Selectmen. Other responsible parties and participants involved in the many aspects of economic development include:

Planning Board	Health Department	Finance Advisory Board
Conservation Commission	Zoning Board of Appeals	Highway Department
School Committee	Historic Society	Historic Commission
Electric Department	Businesses in the Community	Commercial Developers
Merrimack Valley Planning Commission Massachusetts Office of Business Development		

Situational Analysis

The Town of Georgetown recognizes that the business community is vital to the Town, both as a source of basic goods and services and as a major factor in improving the quality of life in the Town. With unreliable State Aid contribution payments, our limitation to raise taxes in Town above 2 ½ percent and the fact that 91% of our tax revenue is paid by the residential community, it is critical we begin a thoughtful, rigorous and result driven economic development program to attract and retain businesses. That said, the Town must ensure that any new development is appropriate for a rural and suburban community by encouraging appropriate commercial and light industry development, while protecting environmental quality and town resources. The Town should also guide the continued development of appropriate, efficient, and economical infrastructure for Georgetown including utilities, public safety, schools, and municipal water and sewer. The residents' desire to maintain Georgetown's small town character makes it necessary to have a strong strategic plan, smart growth and to take action implementing many of the recommendations that have been developed and documented in our Master Plan. In addition, residents also agree that goods and services, such as health care and other professional services and shopping and dining options, must remain more locally accessible. The creation of an Economic Development Committee within the Town Government is seen as an excellent means for the Town to work with the business community to ensure that the needs and expectations of Town residents are met.

Vision

Our vision is to be a proactive, diverse committee that will build a mutually beneficial partnership between the town and the business community; thus, maintaining the highest quality of life for the residents of Georgetown, Massachusetts.

Mission

The mission of the Georgetown Economic Development Committee is to be the economic growth engine for Georgetown, Massachusetts. This shall be accomplished through business retention, expansion, new industry recruitment, real estate development and positive promotion of the Town of Georgetown.

Our Guiding Principles

Georgetown's ability to attract more commercial business will rest on the character and location of the community, including the quality of life and the environment. For these reasons, the three guiding principles of the Economic Development Strategy are:

1. *Maintain quality of life for all residents;*
2. *Ensure the natural environment is protected and preserved for the future;*
3. *Diversify the tax base*

What our Community Tells Us

As part of our commitment to community, Georgetown recently completed a Master Plan and coordinated a formal process to engage business, government, community, in confirming a path to sustainable economic prosperity. Part of this process involved obtaining community input into priorities for a sustainable future; which include:



Sustainability – beautiful natural surroundings and lifestyle opportunities are our greatest assets and always a priority

Affordable housing shortage was mentioned continually as a key challenge we are facing as a community.

Leadership, particularly business leadership, needs to be encouraged.

It is noted that we still need successful partnerships, communications and coordination between business, government and community.

Procedures/Scope of Work

The purpose of the Economic Development Committee is to assist the Town Government and Town residents in ensuring the community and economic health of the Town, including such matters as:

- A. *Infill of existing commercial space in Town, by determination of which businesses and services the Town residents most desire, review of the feasibility of such businesses existing in Town, and active solicitation of such businesses.*
- B. *Review and implementation of measures that can be taken to ensure the survival and success of existing businesses in Town.*
- C. *Development of strategies for promotion of the Town, both to prospective businesses (retail, light manufacturing, professional and other) and to prospective customers (such as visitors).*
- D. *Provide recommendations to the Town Government on refinement and implementation of the 2007 Georgetown Master Plan and monitoring that Town commercial growth is both sustainable and directed to meeting clearly stated objectives for the growth.*
- E. *Act as a liaison between the Town Government and the business community.*

Strengths, Weaknesses, Opportunities and Threats

GEORGETOWN ECONOMIC DEVELOPMENT COMMITTEE SWOT ANALYSIS

The Economic Development Committee identified and outlined Strengths, Weaknesses, Opportunities and Threats based upon the Downtown Georgetown Commercial Profile & Market Assessment (October 2008) and the 2007 Master Plan . The SWOT analysis assists in determining the fit between internal/municipal capabilities and external business/economic environment.

Internal: What is the condition of the environment inside your organization? This includes your town’s culture, resources, skills and operations.

Strengths are your town’s competitive assets. They are the things your town is good at—the core competencies, skills, resources, or expertise that give your town leverage in the marketplace. Strengths are the basis of competitive advantage and should be leveraged in your strategy.

Weaknesses are your town’s competitive liabilities. They are the things you lack or do poorly compared to other towns. It is important to perform an objective analysis of your internal weaknesses and prepare plans to mitigate or resolve those that could endanger success. If you don’t identify your town’s weaknesses, you cannot resolve them.

External: What is happening in the commercial industry and competitive environment that may affect strategy? This analysis should include current as well as future conditions.

Opportunities include changes in the environment that you can capitalize on in your strategy.

Threats include changes in the environment that could put your strategy at risk.

SWOT ANALYSIS	
<p>Strengths</p> <ul style="list-style-type: none"> • Community involvement & commitment to town prosperity • Excellent location & proximity to I-95 & Rt. 133 • Traditional NE downtown, village center • Potential for unified infrastructure approach with municipal utilities • Affluent & desirable North Shore community • “Walk-able” Village Center • Uniquely positioned among towns without a downtown/village center (Boxford, Groveland, Newbury, Rowley) • Relatively low tax base compared to surrounding communities • Availability of educated & diverse labor force 	<p>Weaknesses</p> <ul style="list-style-type: none"> • Traffic congestion • Financial liability of rehabilitating older housing stock • Downtown parking allocation • Restrictive Zoning & land-use regulations • Outside perception as a “non-business friendly” community • Lack of design standards & feasibility studies for industrial properties • Effective Local permit coordination • Lack of wastewater disposal in downtown • Lack of targeted strategic planning for the community • Limited financial & town human resources • Inadequate town infrastructure spending • Limited availability of highly suitable development locations

Opportunities	Threats
<ul style="list-style-type: none"> • Obtain infrastructure & planning funding from state • Create a " walk-able" residential & mixed-use (commercial & residential) village • Stream-line local permitting process • Maintain available purchasing power and prevent sales leakage to surrounding communities • Control traffic volume/flow to encourage local shopping & use of downtown • State & Federal funding 	<ul style="list-style-type: none"> • 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

Community Objectives & Strategies

What is most evident is that the values and priorities show a balance of environmental and business growth factors. The Georgetown's Economic Development Strategies consider:

- **Business Retention & Attraction** – We need to support and encourage existing business operations and attract new business by supporting entrepreneurial activity and providing a quality environment for business, through:
 - Information collection & dissemination
 - Assistance for existing, expanding and new business development
 - New business & investment attraction programs
- **Human Resource Development** – We should support employees and residents, to enable them to find and keep a job in Georgetown or surrounding community, develop a career, establish a future, and become full participants in the community. We do this through increased:
 - Human resource development
 - Labor market retention & growth strategies
 - Continue efforts to ensure the availability of affordable housing
- **Economic Diversification** – We should encourage a more diverse range of appropriate industries which will expand the Town's commercial tax base through a focus on the following suggested sector development:
 - Health & Wellness
 - Art & Culture/Film Production
 - Advanced Technologies
 - Education
 - Research & Development (Biotech, Pharmaceutical, Life Sciences, etc)



- **Land Base & Sustainable Environment** – We need to ensure that a supply of appropriately zoned, serviced land is carefully managed and monitored to support a diverse range of industries and businesses, through:
 - Analyzing demand and developing long-term land-use plans
 - Supporting sustainable practices & programs
- **Infrastructure** – We should carefully review the development of infrastructure that will strengthen and support a more diverse economy, through:
 - Support the development of recreation, cultural and other facilities as needed
 - Develop funding expertise in the community
 - Encourage and support business revitalization projects
- **Community & Member Relations** – We should capitalize on our exceptional volunteer resources and our limited financial resources to achieve economic prosperity through:
 - Coordinated and partnership approach
 - Regular and strong communications
 - Monitoring & evaluating success and acting on needed improvements
 - Developing strong regional partnerships

Goals



1. **Community Marketing, Communications and Networking**

Georgetown will develop and implement strategies to communicate the positive changes that will take place both internally (to citizens, businesses, and workers) as well as externally (businesses and persons seeking to move to and invest in Georgetown). These strategies will highlight the Town's positive assets including:

Georgetown as a great place to conduct business; the diversity of the local economy including service, retail,

technology, manufacturing, and the arts; the Town's traditional neighborhoods; access to and recreation and open space; proximity to Boston, Southern New Hampshire and North Shore area; and a rich history, including its roots in being a commercial community.

Furthermore, Georgetown will foster information sharing and networking among the economic and community development stakeholders so that its marketing and communications efforts can be bolstered by widespread support and participation.

2. **Economic and Business Development - Land Use, Planning, and Zoning**

Build and maintain an atmosphere that attracts business to locate and expand in the Town of Georgetown by implementing a comprehensive plan through a proactive zoning ordinance. Develop and implement strategies and recommendations for targeted economic and business development sectors. In particular and based on the Town's economic assets the Town will develop strategies for the following targeted sectors: Research & Development (Life Science, Biotechnology, etc.); Precision manufacturing; Information Technology; Professional Services; Arts and Culture; Energy and Environmental Related industry; Retail – around exit 53, Route 133/Interstate 95 and the Downtown.

Continue to develop and integrate plans for specific areas of concern/focus making sure that the efforts are integrated into an overall economic development plan and vision including National Avenue, Tenney Street and Downtown. In developing and implementing economic development policies and practices Georgetown will take into consideration the diverse needs of both small and large businesses.

3. Future Land Use and Quality of Life

The Town, once known as a lumber milling and shoe manufacturing center, is moving into its future as an environmentally friendly, economically sound, and progressively active community looking towards continued excellence.

4. Dedication to High Quality Customer Service to Citizens and Business and Respect for Customers

Georgetown officials and staff will strive to deliver economic development and planning services to citizens and business in a manner that is efficient, respectful, caring, timely, predictable, and consistent.

5. Support and Promote a Vibrant Downtown as the “Heart of the Community”

Georgetown’s Downtown will be re-vitalized to serve as the “Heart of the Community. It will serve as the focus point for the development of the arts and cultural community (i.e. Antiques & others) as well as retail, services and amenities to support residents and area workers, including adding mixed use new or remodeled residential units.

Furthermore, Georgetown’s historic Downtown will be accentuated by visual amenities, be pedestrian friendly, and include a variety of parking opportunities.

6. Maintain and Promote Traditional Neighborhoods and Affordable Housing

The Town of Georgetown will continue to implement strategies, such as upper-floor housing, in-law apartments, multi-family housing, accessory units and other housing types that recognize the importance of its traditional, established neighborhoods, and balance this with commercial and industrial development needs. It will also seek to continue to provide affordable options for residents and newcomers.

7. Support an Education and Workforce Development System and Environment that Enables Life-long Learning

Georgetown will support an education and workforce development system that enables life-long learning from elementary, post-graduate, vocational, and adult education. Georgetown will collaborate with educational and workforce partners to link education to workforce development consistent with its business and industry needs.

8. Continue to Increase Public Safety

Continue to implement a community-wide strategy that enhances safety. The major goal of the Public Safety Department is prevention by better coordination with business, citizens and other town departments to cooperatively address the safety concerns and improve emergency preparedness of the community.

9. Plan for, Maintain, and Expand Infrastructure and Technology

The Town of Georgetown will continue to plan for, maintain, and expand public infrastructure to support the goals of its economic development vision – this includes the study and analysis of roads, parking, transportation alternatives, sewer and water and telecommunications.

10. A New Model for Economic Development Collaboration and Planning

The Town of Georgetown will incorporate a new model for economic, business and community development based on collaboration with citizens, businesses, and stakeholders. This model will be characterized by ownership of the process among all parties involved, sharing of information, and networking. The Town will also develop processes and systems for adopting, monitoring and planning economic development over the long-term so that the Town can be consistent with long-term goals and visions and increase the likelihood for significant success over time.

What is Success for Georgetown?

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

Implementation

The community will achieve the goals and objectives needed for economic sustainability and prosperity through a coordinated approach. This strategy is a framework for future action. When the Economic Development Strategy is complete, this document will lay out the rationale and approach to economic development for Georgetown. It will be the guiding document in which to measure effectiveness and success of community economic development. It will provide a framework for action to support our future economic prosperity and it will propose strategic directions to focus our attention and energies of all stakeholders in a common direction.

Industry, government, organizations and community must work together toward stated objectives. Each partner will have a role and function. Georgetown Economic Development Committee, as the coordinating body for economic development, through an annual planning process, must educate, encourage and engage partners to participate or lead specific activities outlined in this strategy.

Conclusion

The greatest risk to our future is to do nothing. Evidence of what happens to places who do not invest in their quality of life is clear, a downward spiral of disinvestment, that ultimately degrades the performance of the region. As stewards of such incredible wealth, opportunity and natural resources, we must accept responsibility for its sustained health, prosperity and quality of life.