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
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

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