

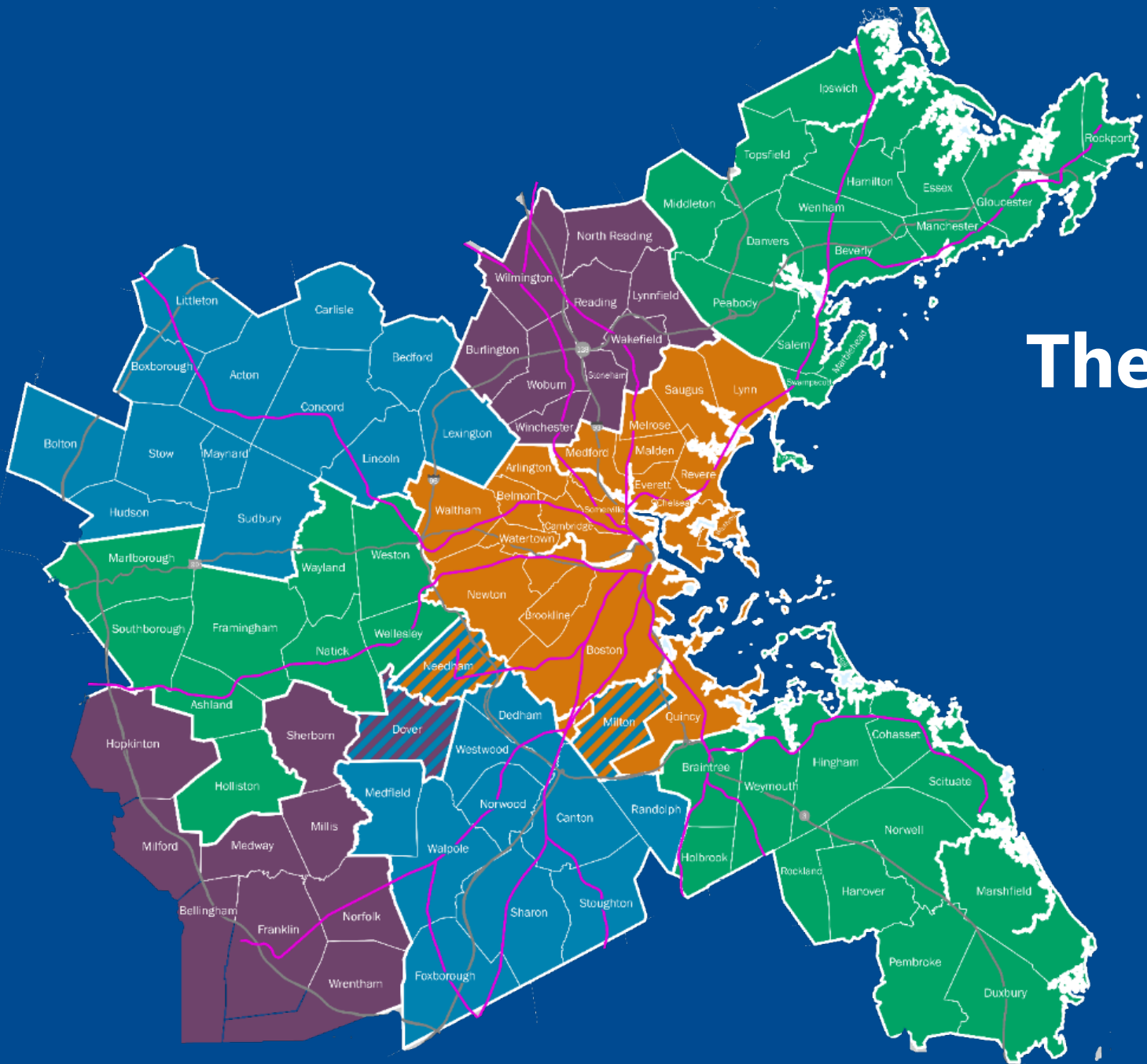
METROPOLITAN AREA PLANNING COUNCIL

**Town of Essex
Economic Future
Business Roundtable**

November 20th, 2019

Essex Economic Future

The Metropolitan Area Planning Council (MAPC) is the regional planning agency serving the people who live and work in the 101 cities and towns of Metropolitan Boston.



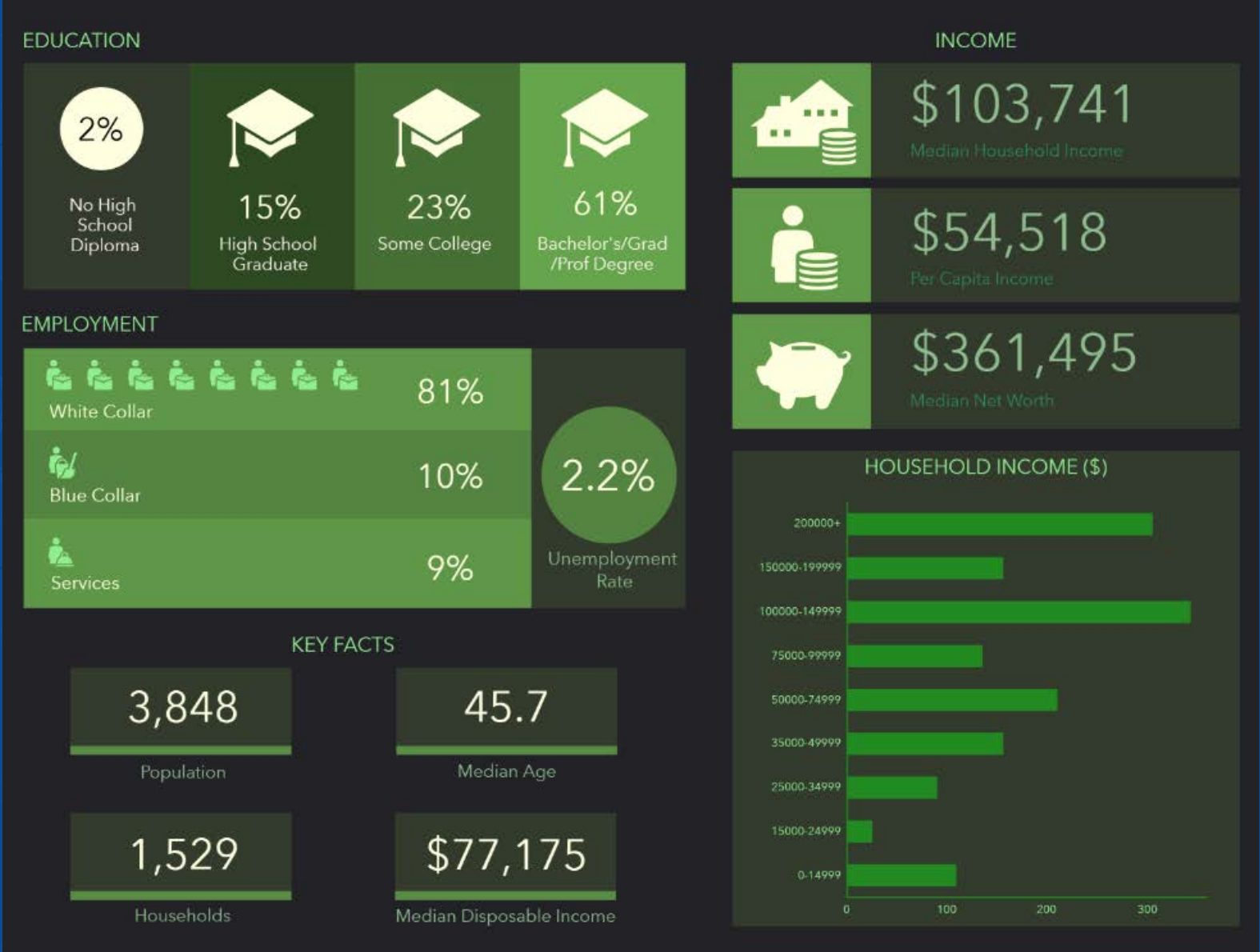
The MAPC Region

- 101 cities & towns
- 8 subregions
- 3.3 million residents
- 2 million jobs

Essex Economic Future - Goals

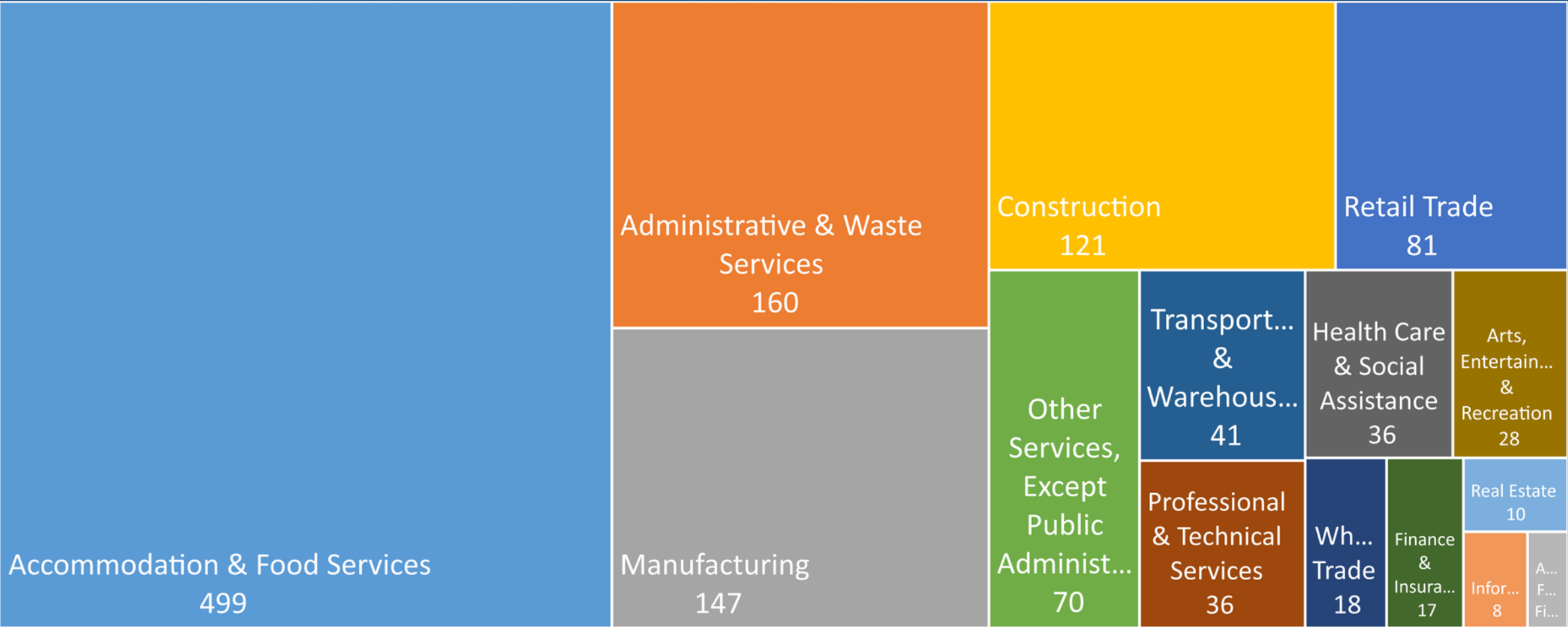
- Create Economic Future Plan (EFP) for the Town to guide the town's goals and priorities for the next 5-10 years.
- Conduct a market assessment of the town and region to identify competitive advantages for Essex
- Engage the community to establish an economic development vision for the town
- Work with the Economic Development Committee (EDC) to create townwide economic development strategies.

Essex Economic Future - Demographics



Population Summary	
2000 Total Population	3,267
2010 Total Population	3,504
2019 Total Population	3,848
2019 Group Quarters	0
2023 Total Population	4,033
2019-2023 Annual Rate	1.01%
2019 Total Daytime Population	3,365
Workers	1,640
Residents	1,725

Essex Economic Future– Average Employment in 2017

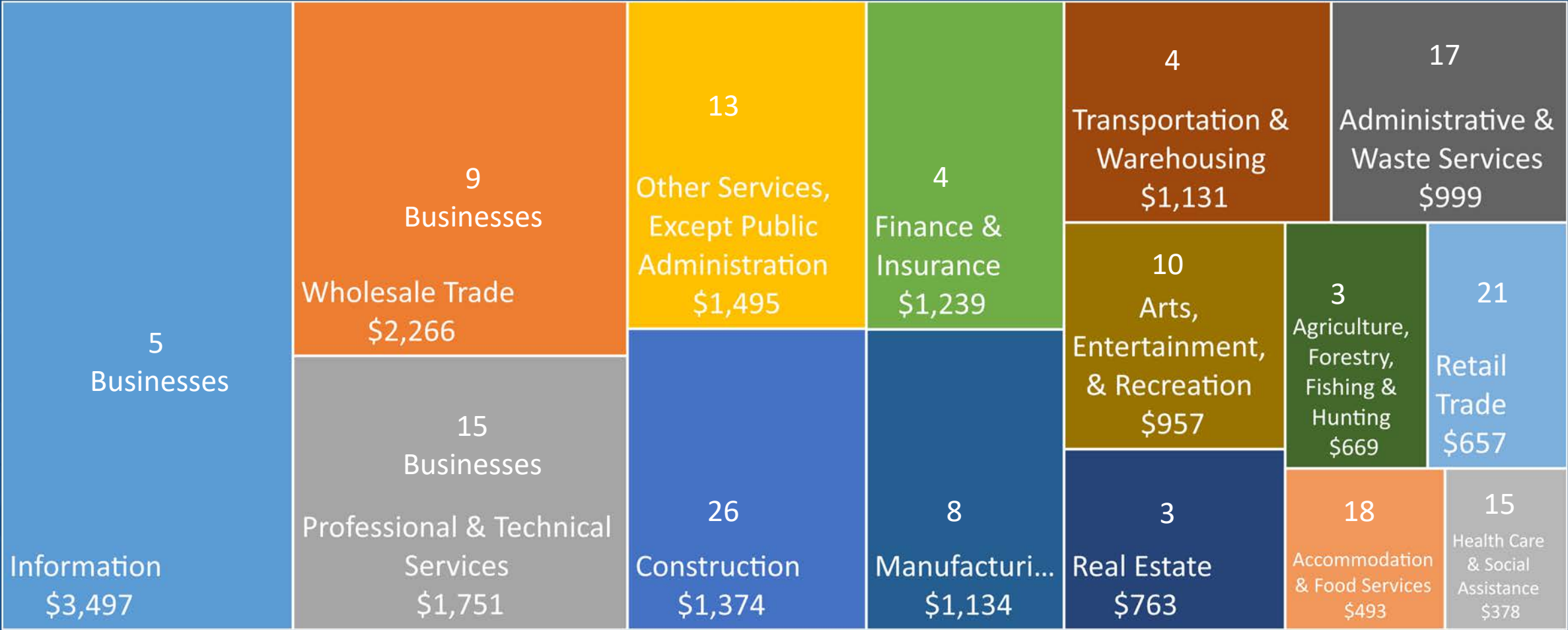


**Largest
Employers**



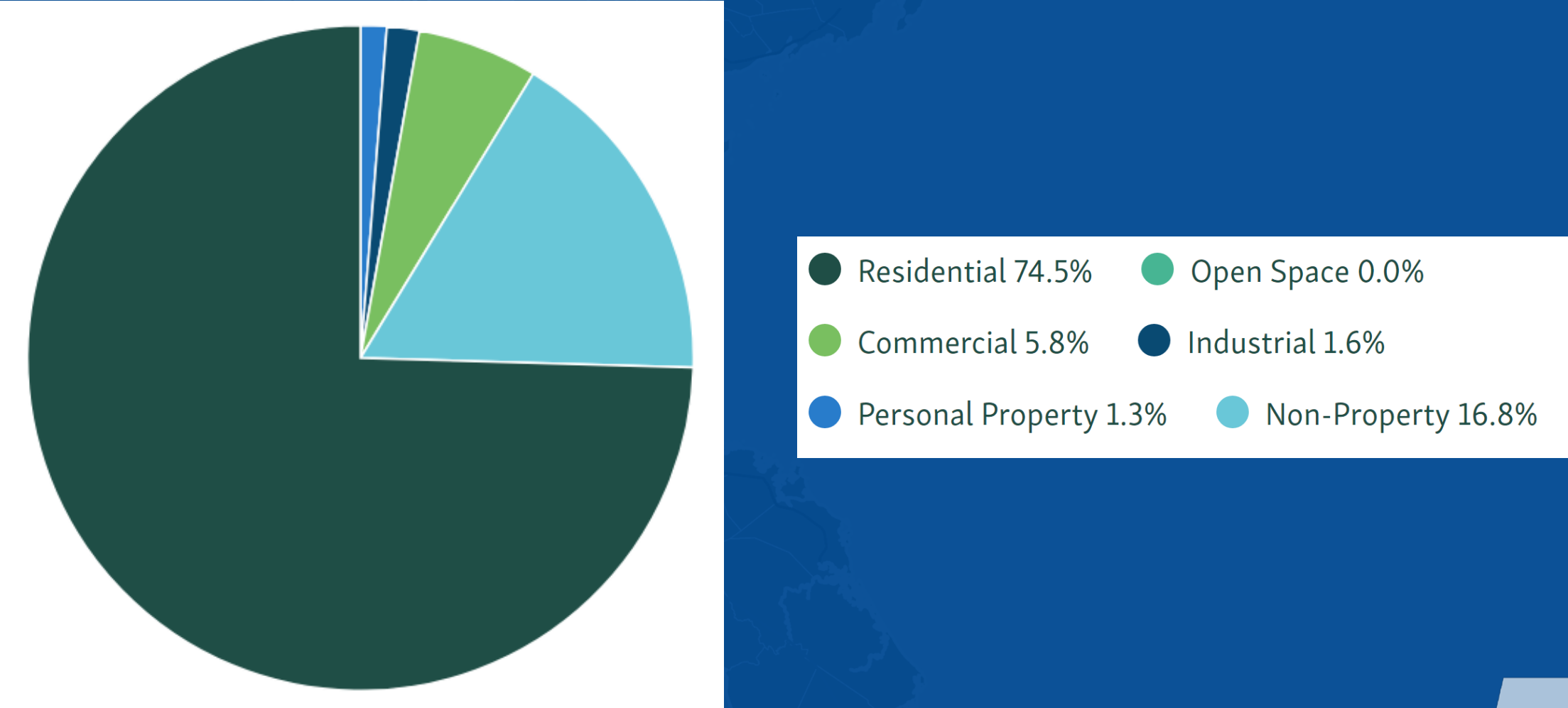
**Smallest
Employers**

Essex Economic Future – Average Number of Firms and Wages (2017)

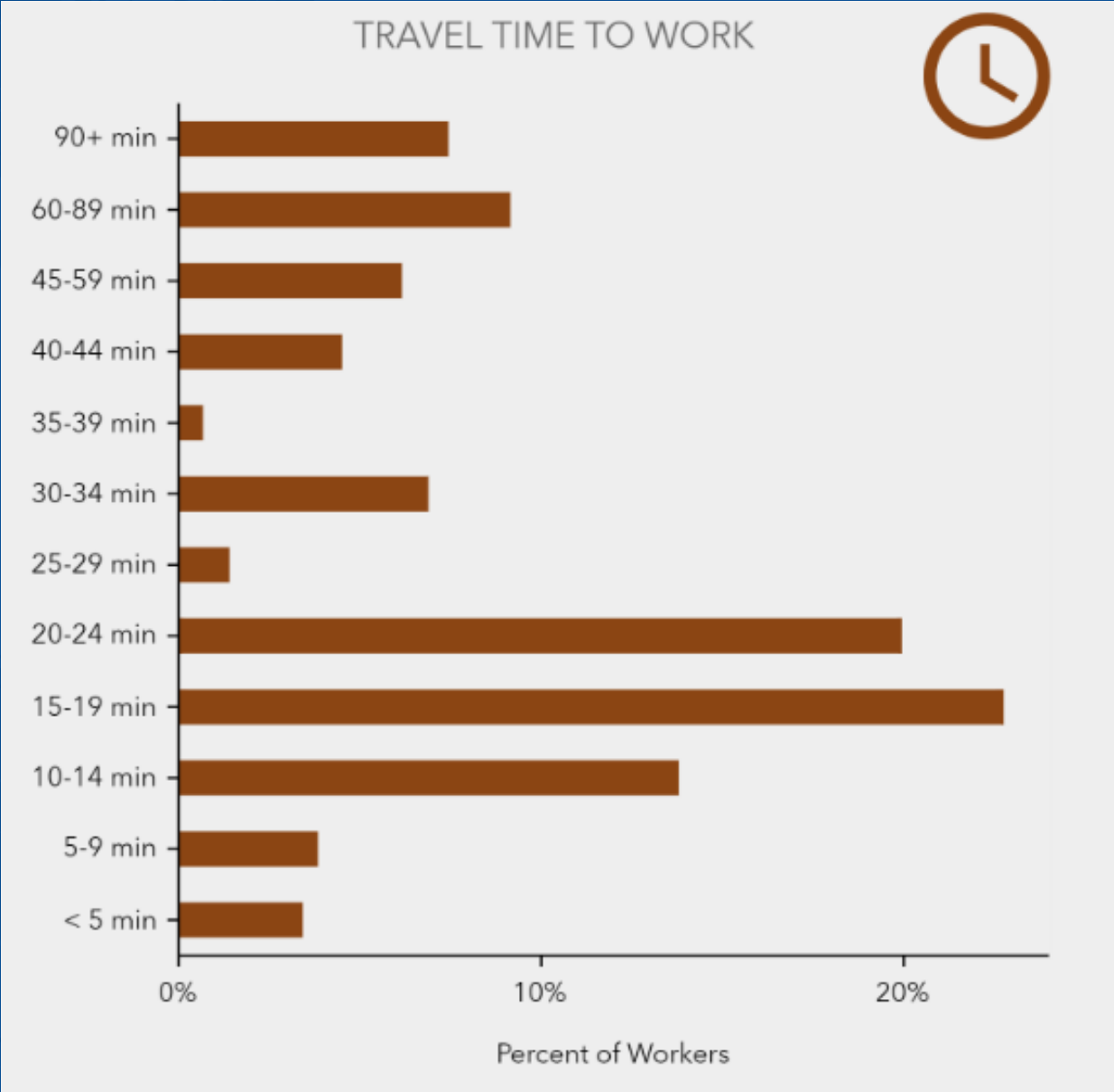
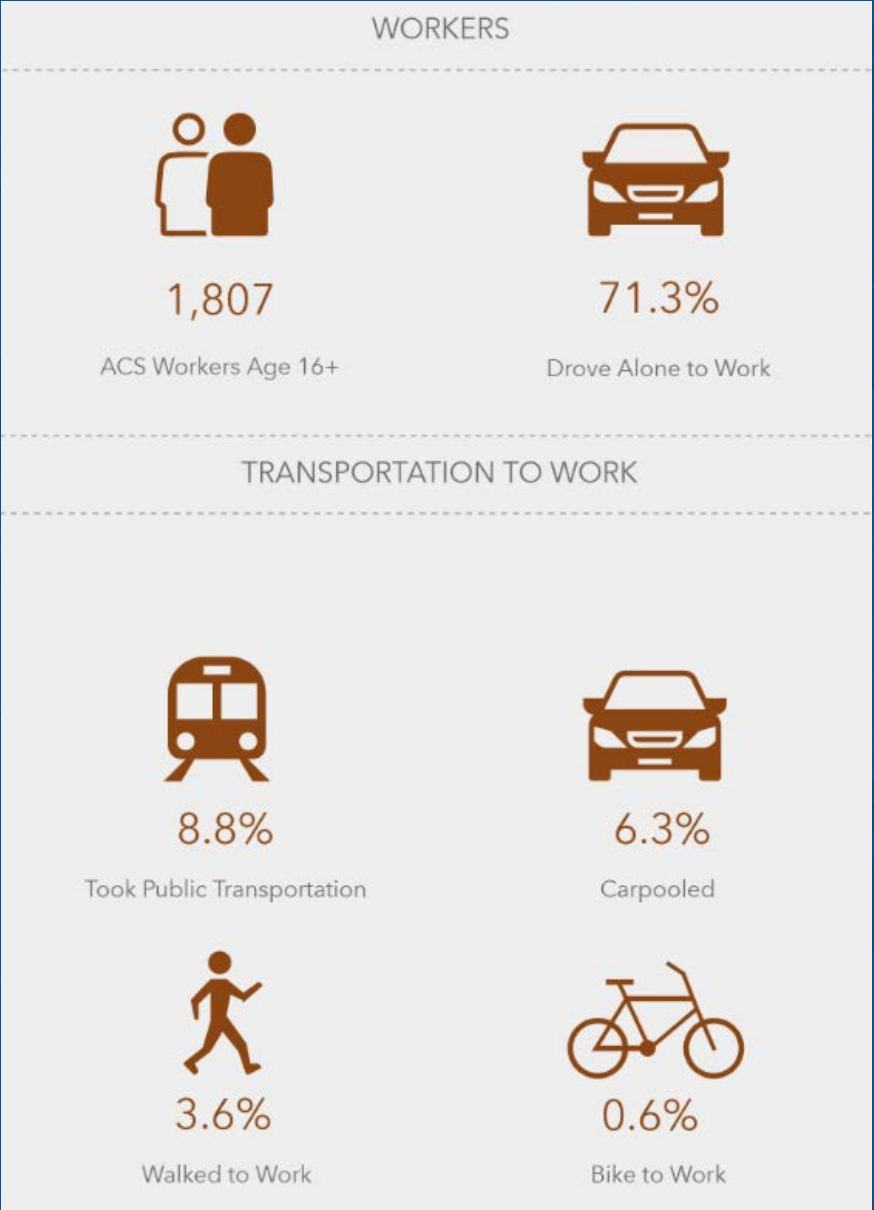


Highest Paying ← → Lowest Paying

Essex Economic Future – Tax Revenue by Source



Essex Economic Future – Transportation to Work

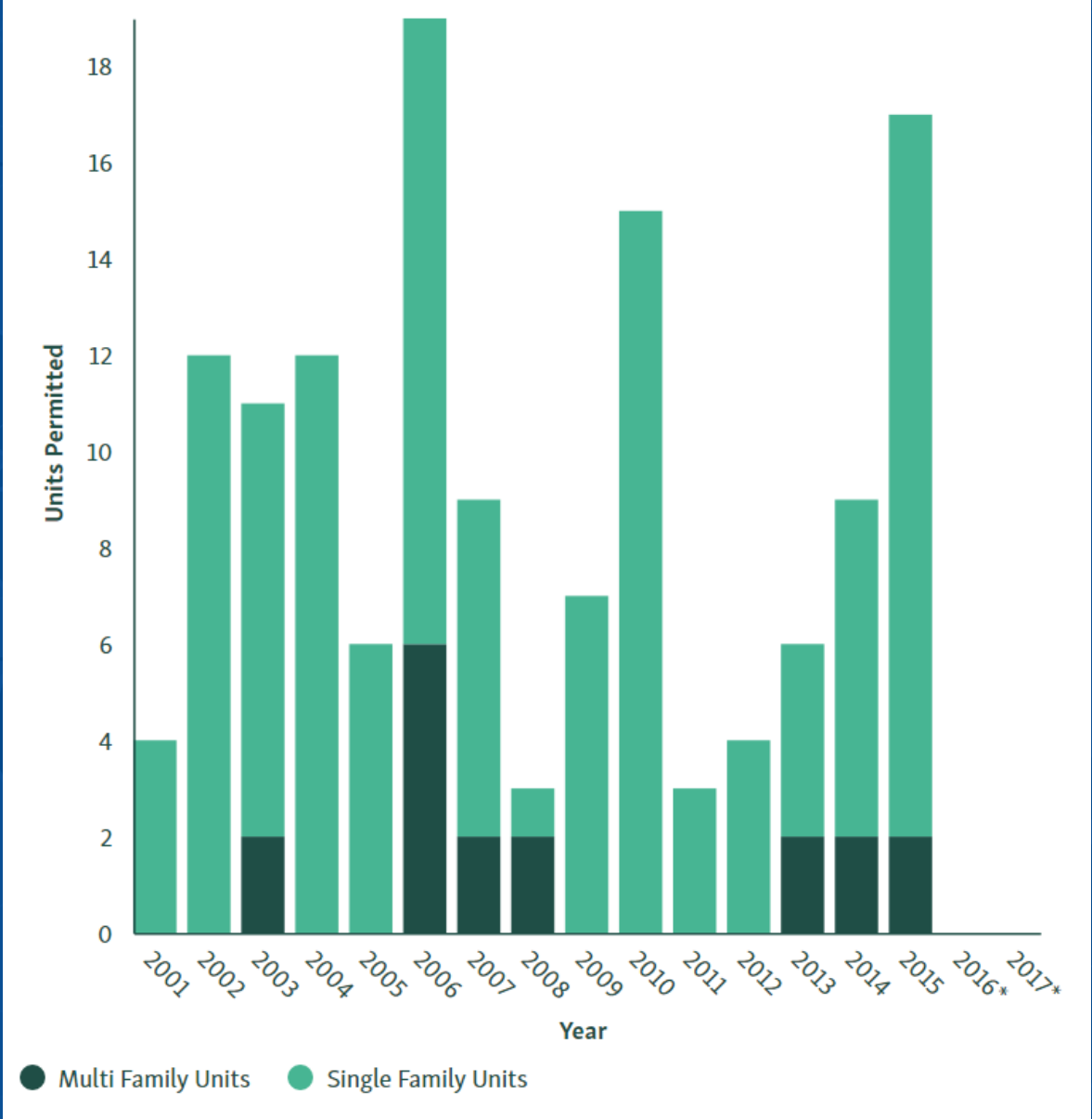


Essex Economic Future – Commuter Destination Analysis

Where Essex <u>Workers</u> Live in 2017 (All Jobs)		
	Count	Share
All County Subdivisions	1,363	100.00%
Gloucester city (Essex, MA)	232	17.00%
Essex town (Essex, MA)	213	15.60%
Beverly city (Essex, MA)	102	7.50%
Ipswich town (Essex, MA)	78	5.70%
Hamilton town (Essex, MA)	74	5.40%
Salem city (Essex, MA)	49	3.60%
Peabody city (Essex, MA)	41	3.00%
Rockport town (Essex, MA)	40	2.90%
Danvers town (Essex, MA)	37	2.70%
Haverhill city (Essex, MA)	37	2.70%
All Other Locations	460	33.70%

Where Essex <u>Residents</u> Work in 2017 (All Jobs)		
	Count	Share
All County Subdivisions	1,721	100.00%
Essex town (Essex, MA)	213	12.40%
Beverly city (Essex, MA)	176	10.20%
Gloucester city (Essex, MA)	155	9.00%
Boston city (Suffolk, MA)	144	8.40%
Danvers town (Essex, MA)	68	4.00%
Ipswich town (Essex, MA)	63	3.70%
Manchester-by-the-Sea town (Essex, MA)	54	3.10%
Peabody city (Essex, MA)	50	2.90%
Salem city (Essex, MA)	50	2.90%
Hamilton town (Essex, MA)	31	1.80%
All Other Locations	717	41.70%

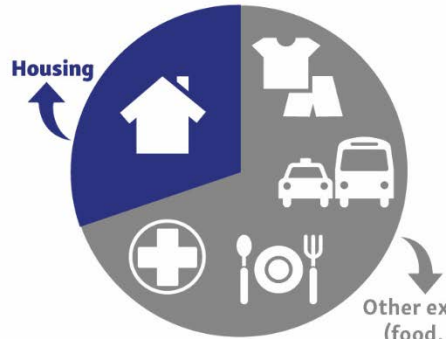
Essex Economic Future – Housing Units Permitted



Housing Unit Summary

2000 Housing Units	1,446
Owner Occupied Housing Units	63.3%
Renter Occupied Housing Units	27.5%
Vacant Housing Units	9.2%
2010 Housing Units	1,600
Owner Occupied Housing Units	62.1%
Renter Occupied Housing Units	25.6%
Vacant Housing Units	12.4%
2018 Housing Units	1,743
Owner Occupied Housing Units	61.6%
Renter Occupied Housing Units	25.9%
Vacant Housing Units	12.5%
2023 Housing Units	1,828
Owner Occupied Housing Units	62.6%
Renter Occupied Housing Units	24.8%
Vacant Housing Units	12.6%

Essex Economic Future – What is affordable?



Rental or owner-occupied housing is “**affordable**” when it costs **30% or less** of a household’s income.

COST BURDEN

Renters



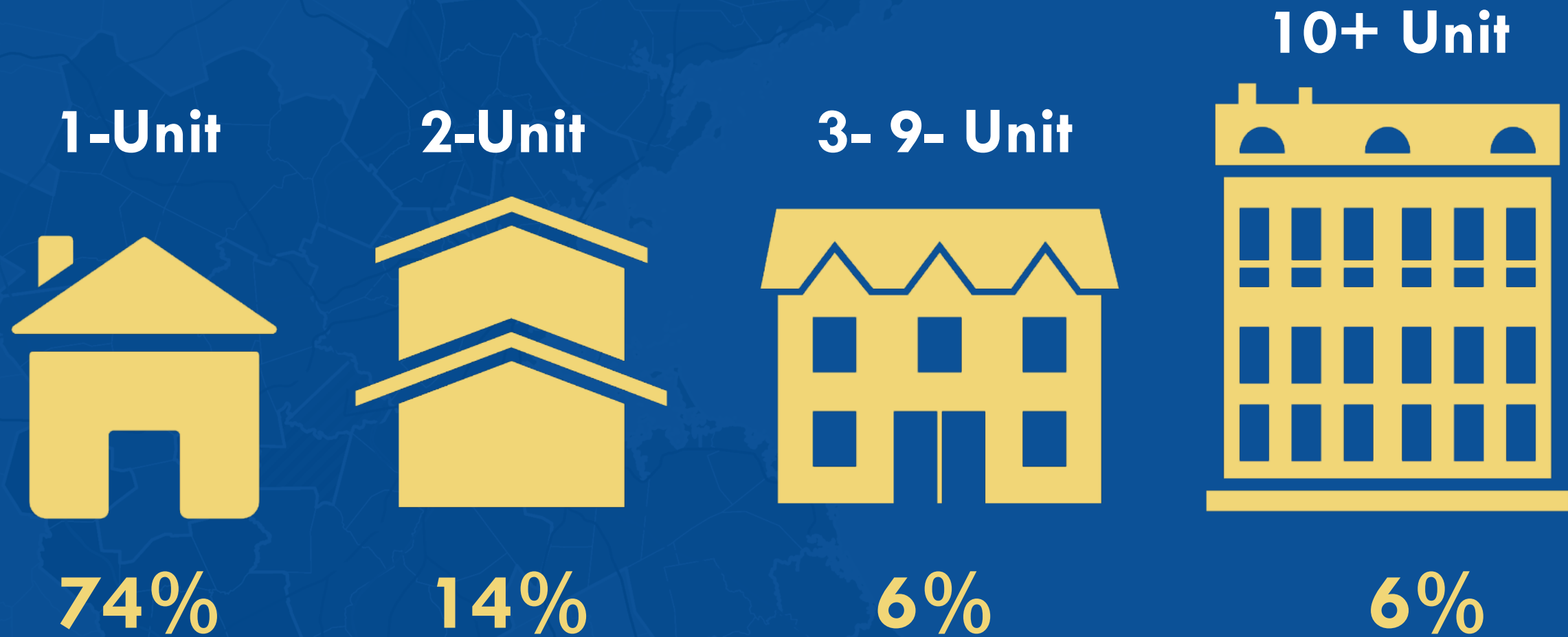
50% of **owners** are cost burdened

Owners

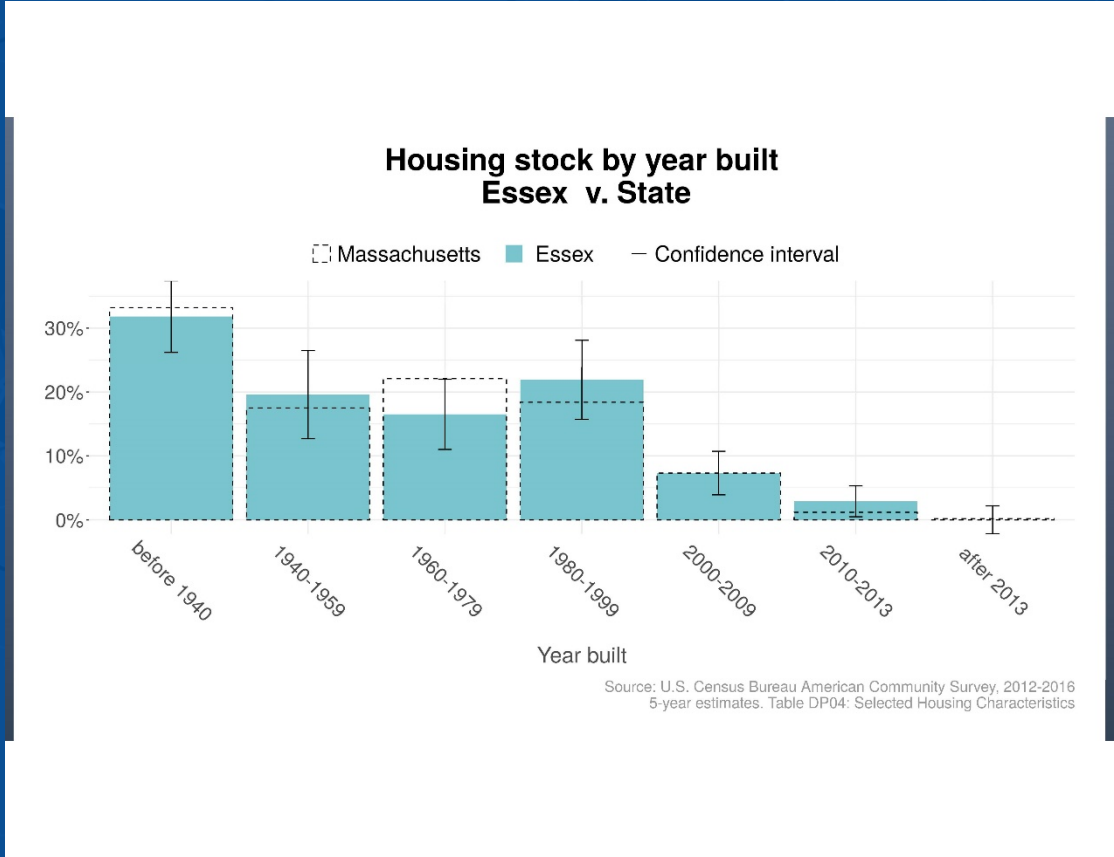


38% of **owners** are cost burdened

Essex Economic Future – Essex Housing Unit Breakdown

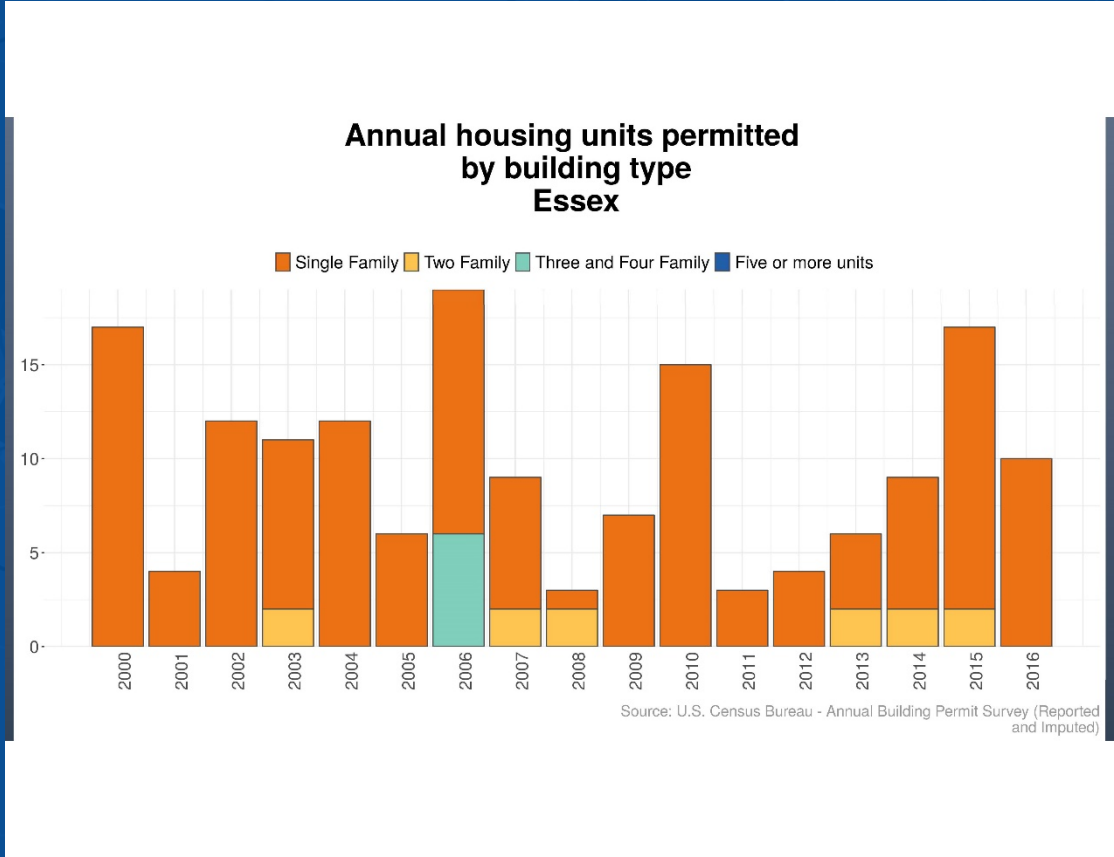


Essex Economic Future – Housing Stock Over Time



50% of housing units
built before 1960

Essex Economic Future – Housing Stock Over Time



No multi-family units
permitted since 2006

Essex Economic Future – Key Questions for Today

1. What do you like about Essex's downtown? How does the downtown positively affect your business?
2. How do Town services/processes positively affect your business?
3. How could the Town improve its services/processes? Are there opportunities for the Town to change certain processes or regulations to attract desired economic development?
4. Where should the town prioritize its economic development investments and what kind of economic development do you want to see in Essex?
5. Can and should the Town do more targeted marketing to specific businesses or developers?
6. Do you find that businesses in Essex do well in comparison to neighboring communities? Why or why not?
7. What issues have your employees brought up?

Essex Economic Future – Next Steps

1. Compile Biz Roundtable responses.
2. Hold the Open House on January 8th.
3. Completion of the Town Economic Development Survey.
4. Identify best practices amongst public/private initiatives as well as those in need of improvement.
5. Development of a townwide vision for economic development with goals and strategies.
6. Create an EDC five-year work plan that focuses on where the committee should focus its efforts.
7. Presentation of findings, community feedback, and recommendations to Town.

Thank You!

