

METROPOLITAN AREA PLANNING COUNCIL

**Town of Essex
Economic Future
Open House**

January 8th, 2020

Introduction – Town Planer



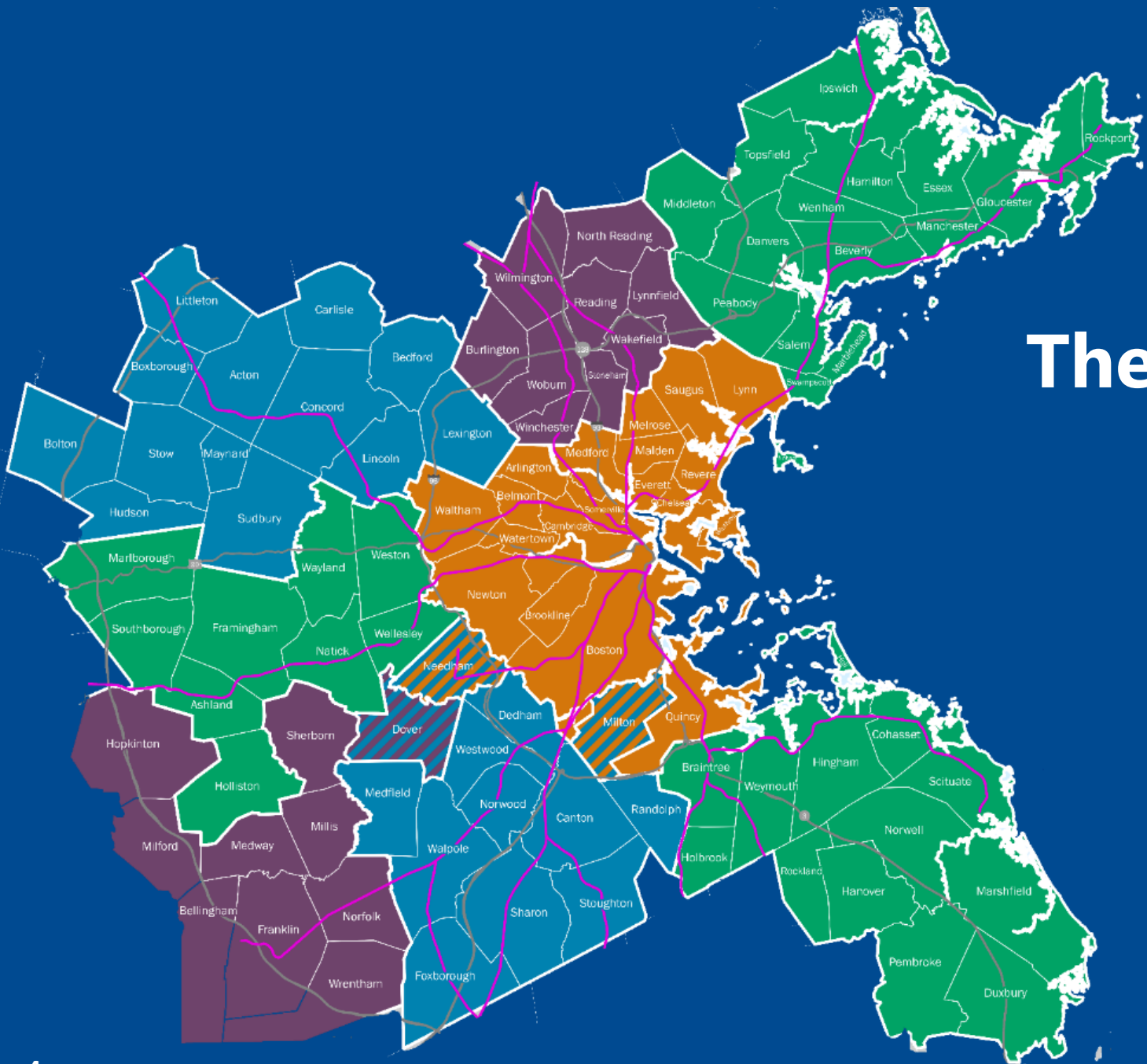
Economic Development Committee

- Martha Mazzarino, Chair
- Westley Burnham
- Michael Cataldo
- Robert Coviello
- Maureen Flatley
- Jodi Harris
- Georgeanne Richards
- Donna Roy

Matt Coogan, Town Planner

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

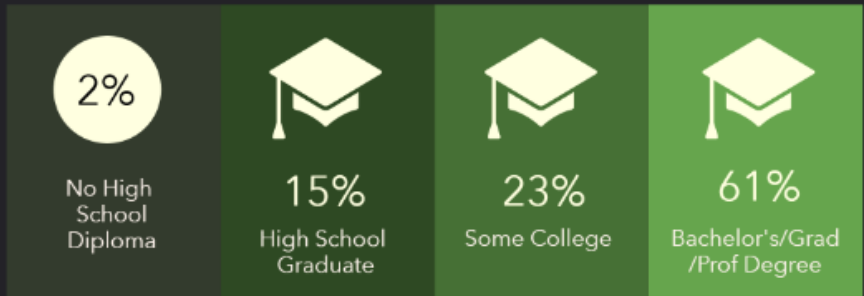
- Create Economic Future Plan (EFP) for the Town to guide the town's goals and priorities for the next 5-10 years.
- Conduct a market assessment of the town and region to identify competitive advantages for Essex.
- Engage the community to establish an economic development vision for the town.
- Work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

Where are we right now in the process:

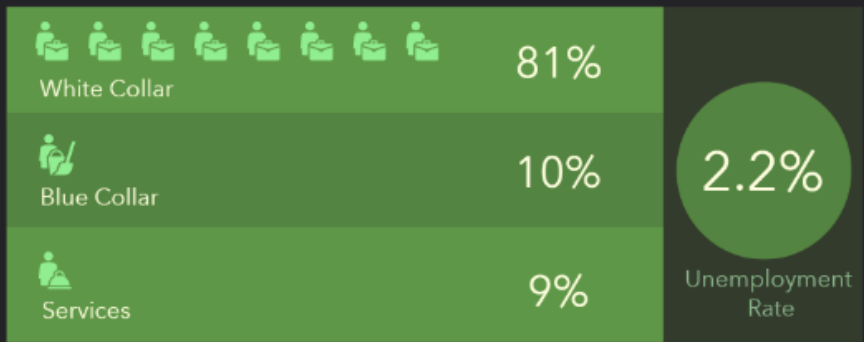
- June Kickoff
- July – September: Review of past plans and existing conditions
- November: Essex Business Roundtable
- November – December: Essex Economic Future Survey
- **January: Open House**
- January – February: Drafting of Final Report
- February: Final Report Presentation

Essex Economic Future - Demographics

EDUCATION



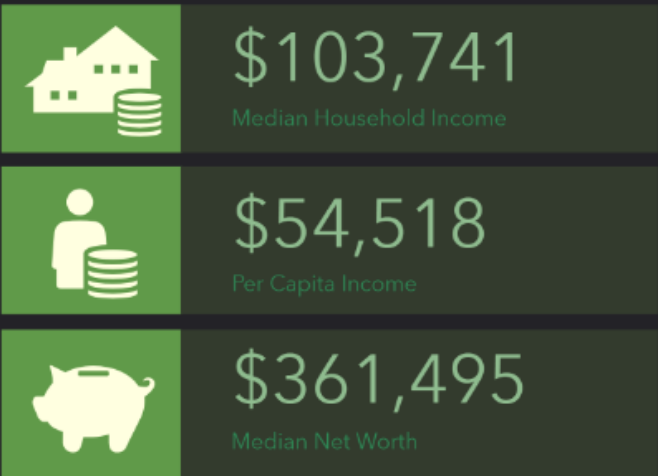
EMPLOYMENT



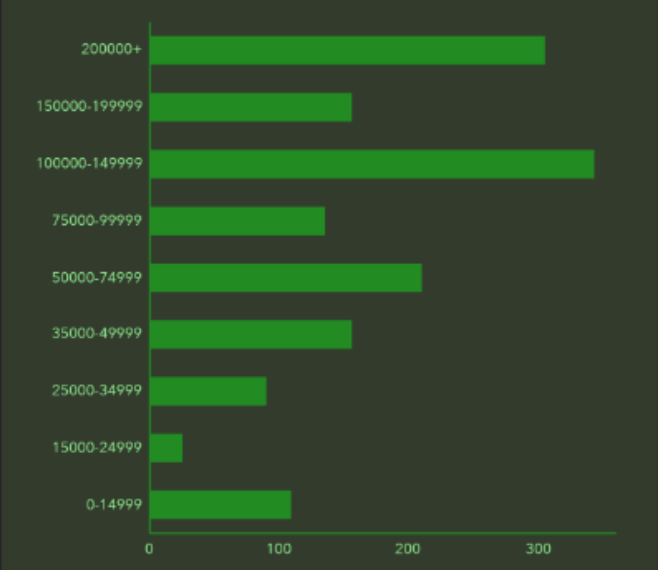
KEY FACTS



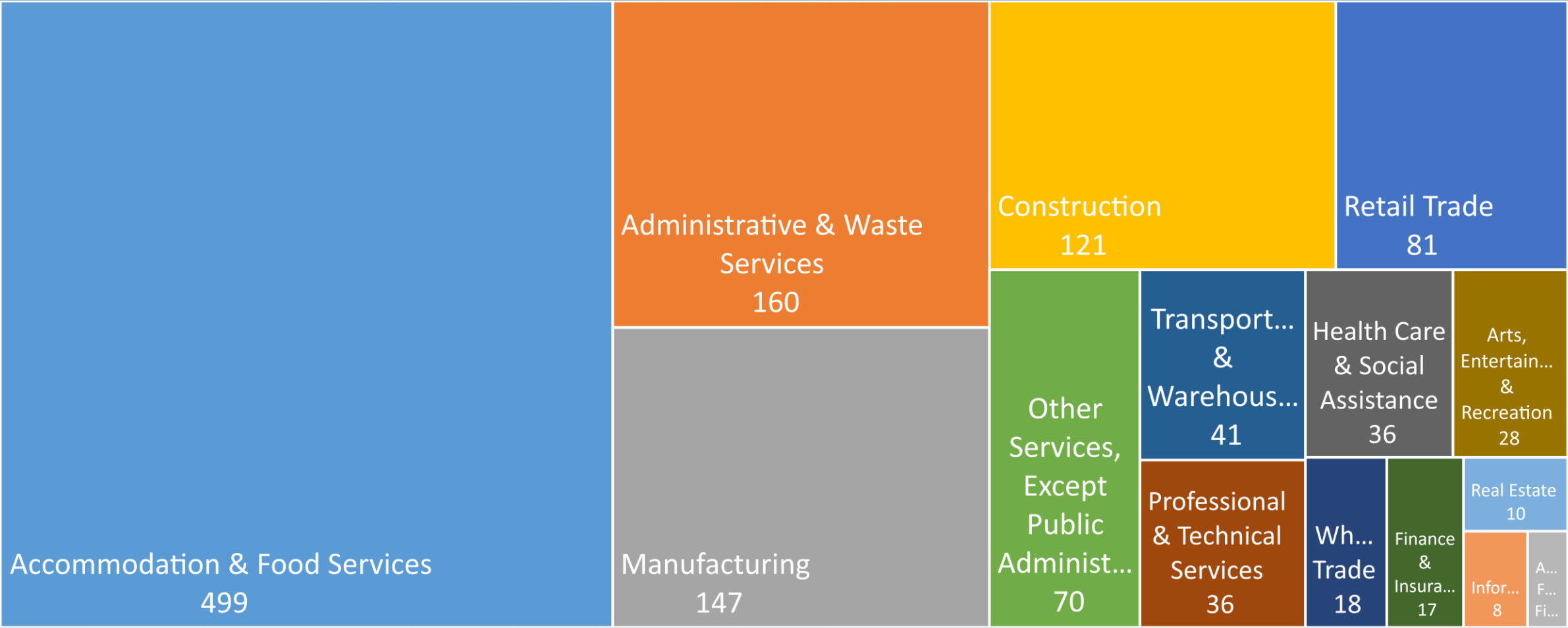
INCOME



HOUSEHOLD INCOME (\$)



Essex Economic Future– Average Employment Per Month in 2017

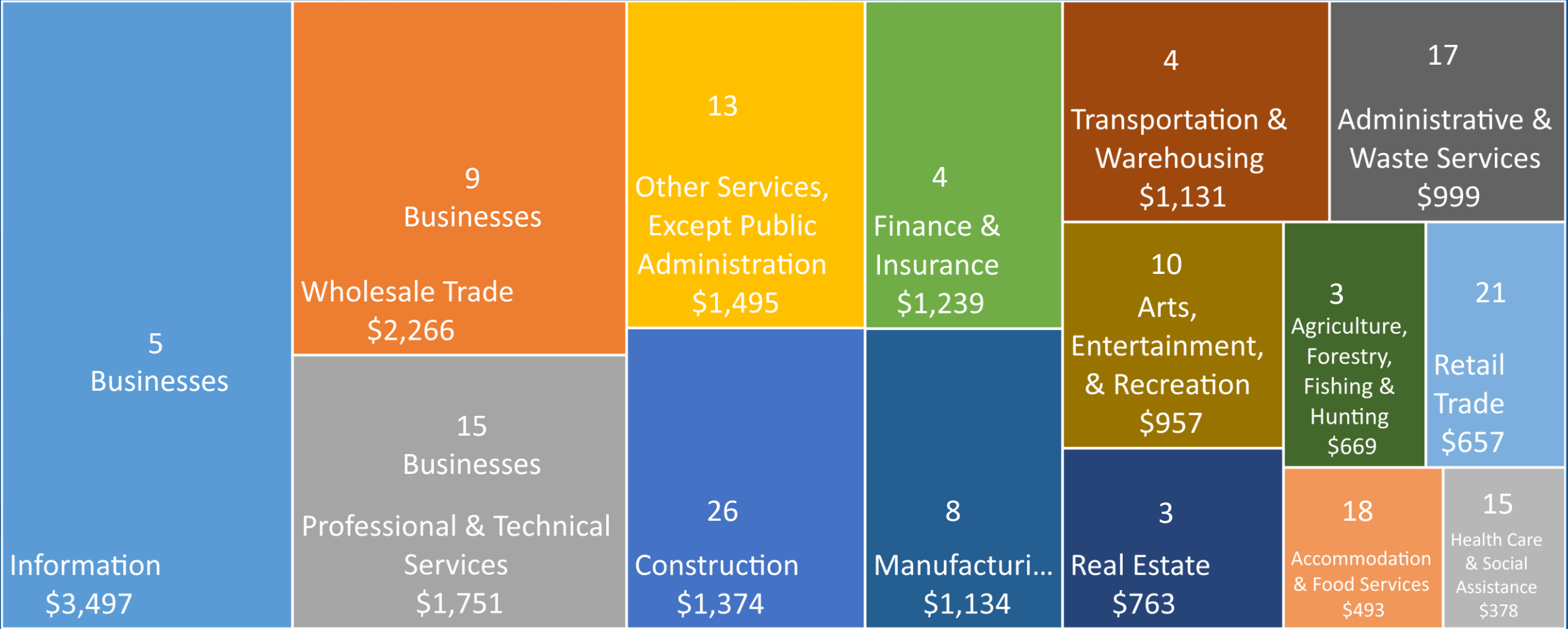


**Largest
Employers**



**Smallest
Employers**

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

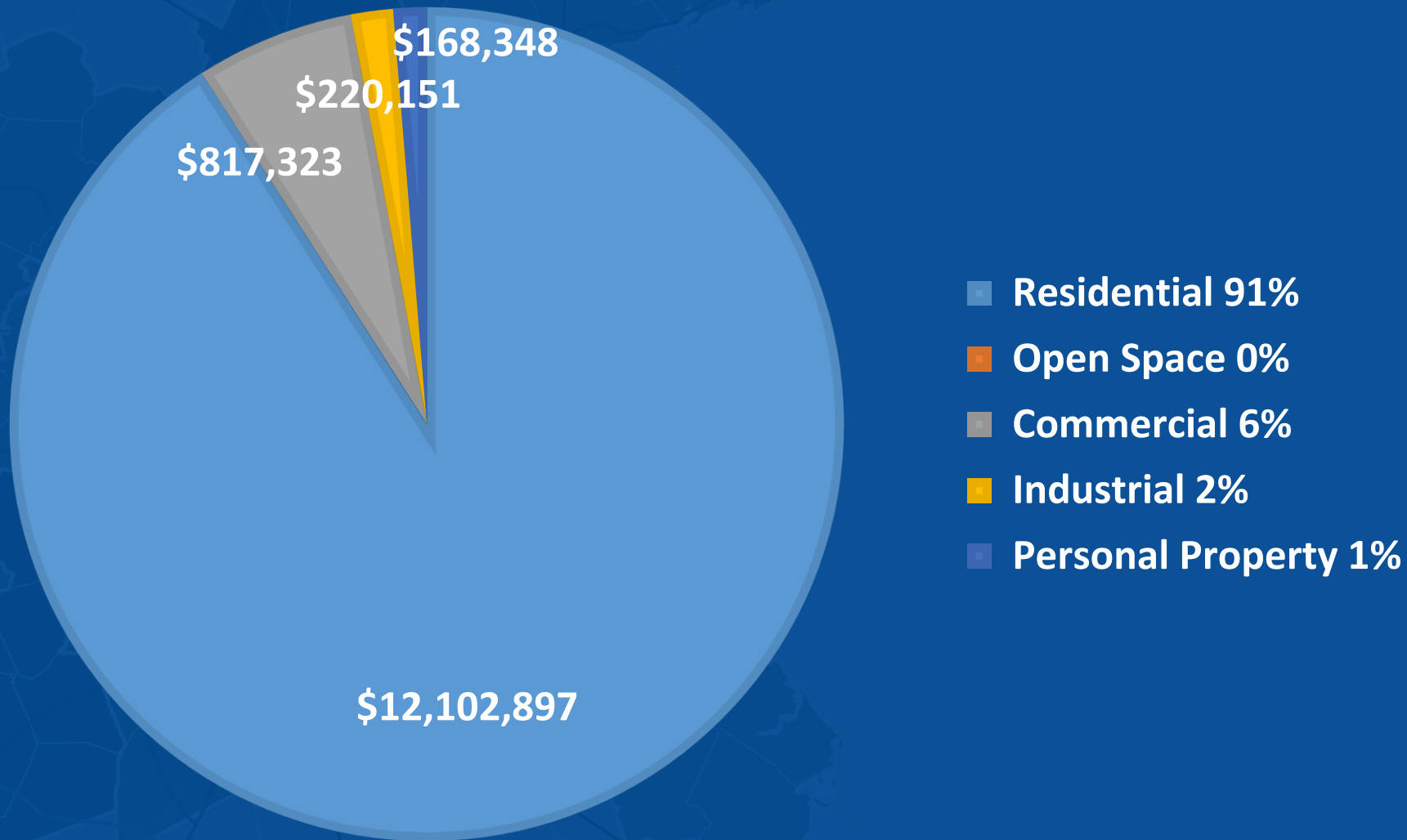


Highest Paying

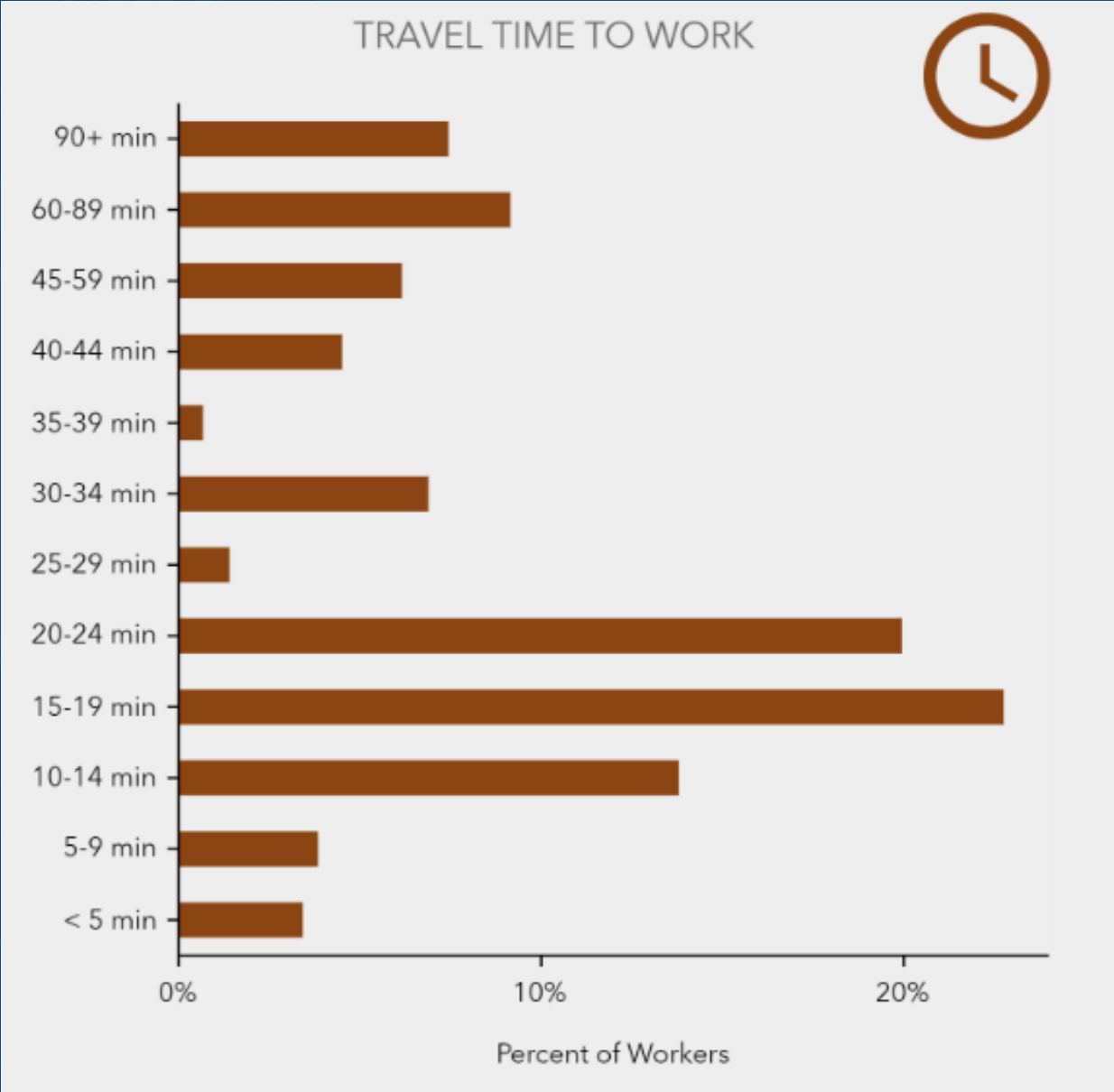
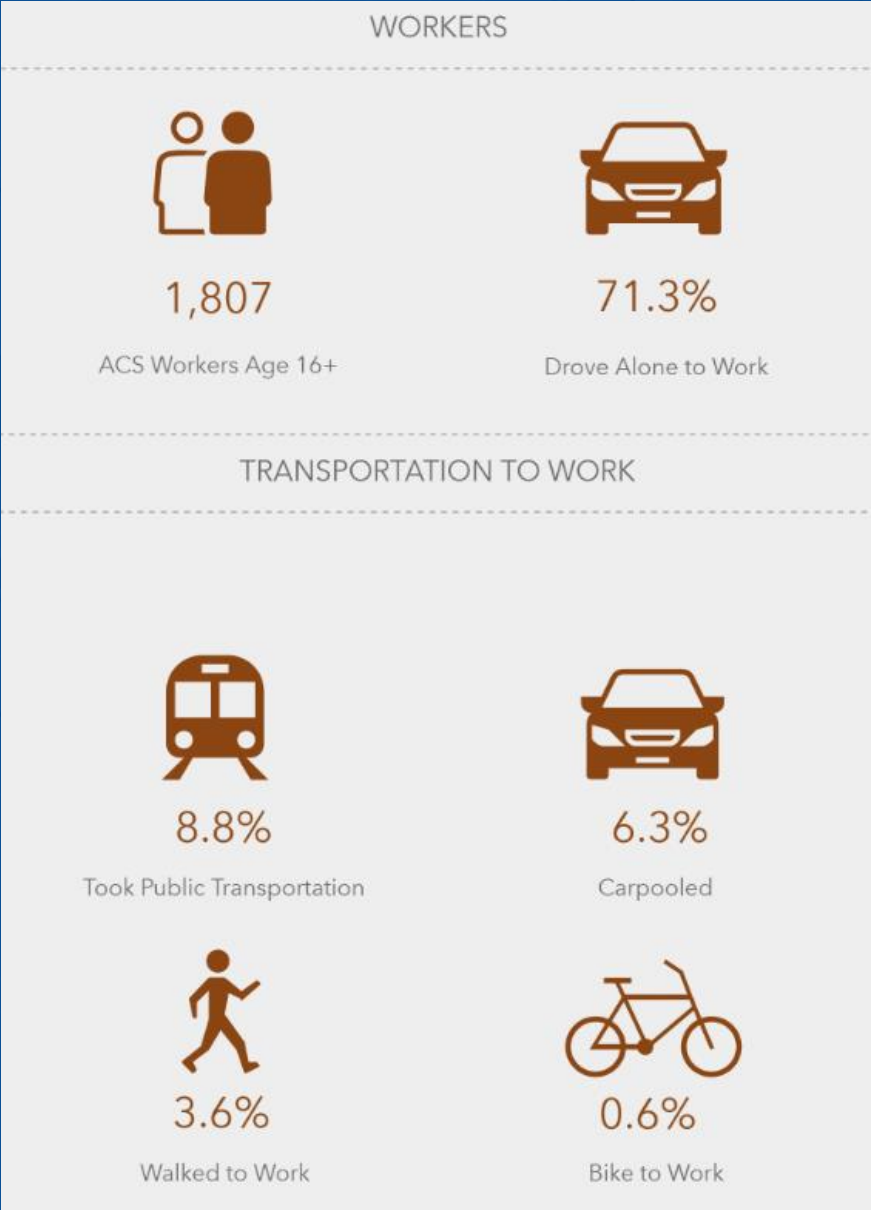


Lowest Paying

Essex Economic Future – Tax Revenue by Source 2019



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%

INCREASE LOCAL SPENDING POWER



RETAIN EXISTING PATRONS



PROTECT LOCAL INDUSTRY



IMPROVE WALKABILITY



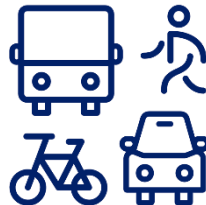
ATTRACT NEW AMENITIES



**How does having a
variety of housing
options support the
local economy?**



REDUCE COMMUTER TRAFFIC



SUPPORT THE WORKFORCE

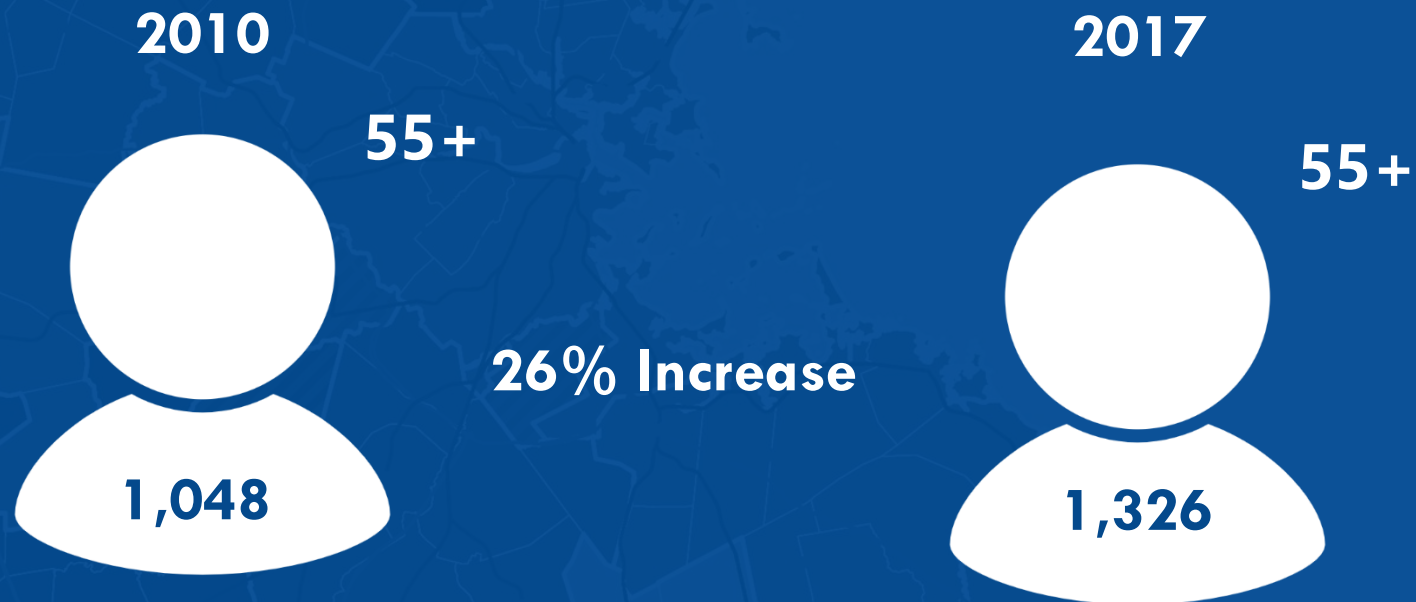


Essex Economic Future – Housing Trends and Implications

- Aging population
- Limited housing options
- Constraints on new housing development

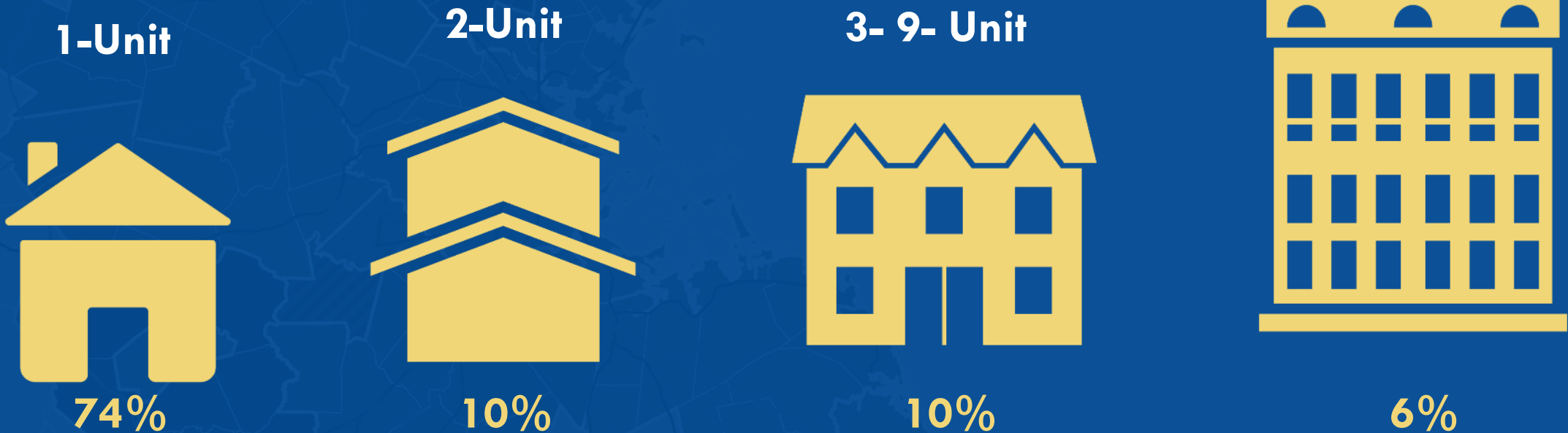
Essex Economic Future – Housing Trends and Implications

Aging population



Essex Economic Future – Housing Trends and Implications

Limited housing options



Essex Economic Future – Housing Trends and Implications

Limited housing options

Rentals in Essex, 2000



27.5%

Rentals in Essex, 2018



25.9%

Essex Economic Future – Housing Trends and Implications

Limited housing options

The Cost to Purchase a Home in Essex, 2019



\$578k

Single-family home

Essex Economic Future – Housing Trends and Implications

Limited housing options

The Cost to Purchase a Home in Essex, 2019



\$578k

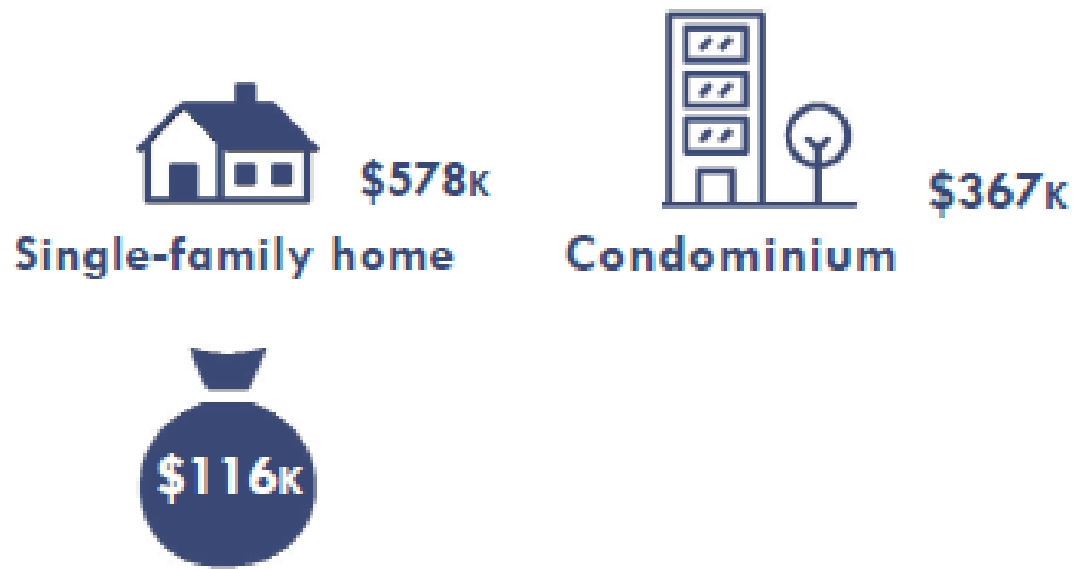
Single-family home



Essex Economic Future – Housing Trends and Implications

Limited housing options

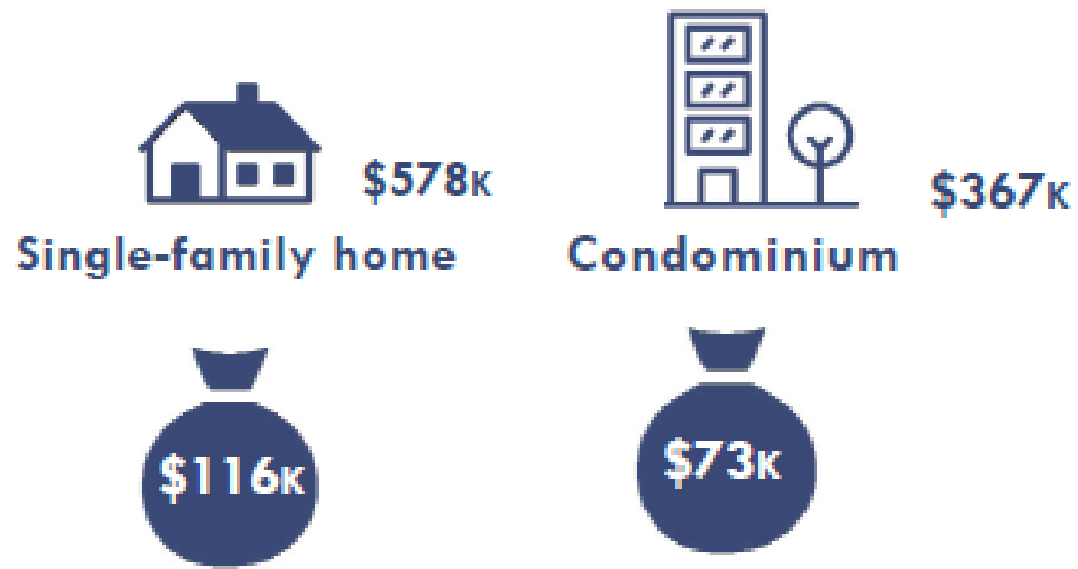
The Cost to Purchase a Home in Essex, 2019



Essex Economic Future – Housing Trends and Implications

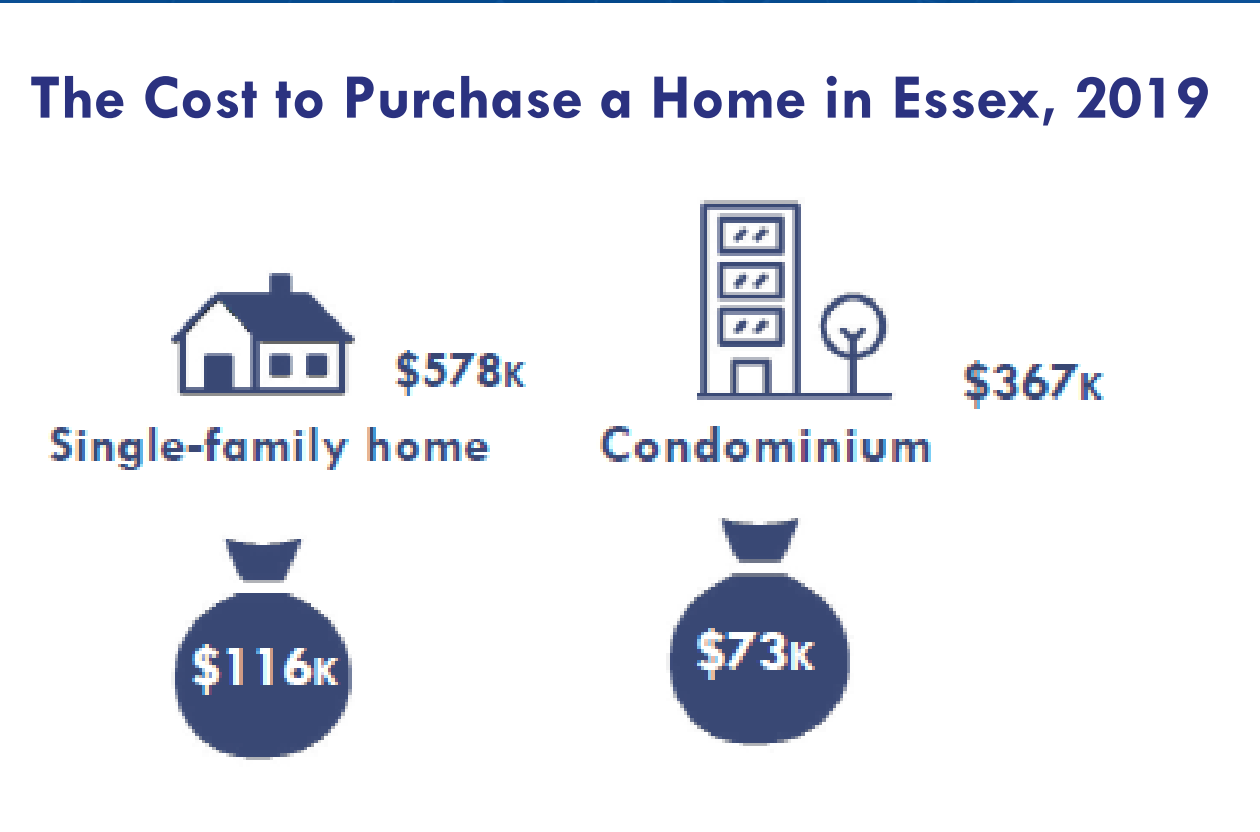
Limited housing options

The Cost to Purchase a Home in Essex, 2019



Essex Economic Future – Housing Trends and Implications

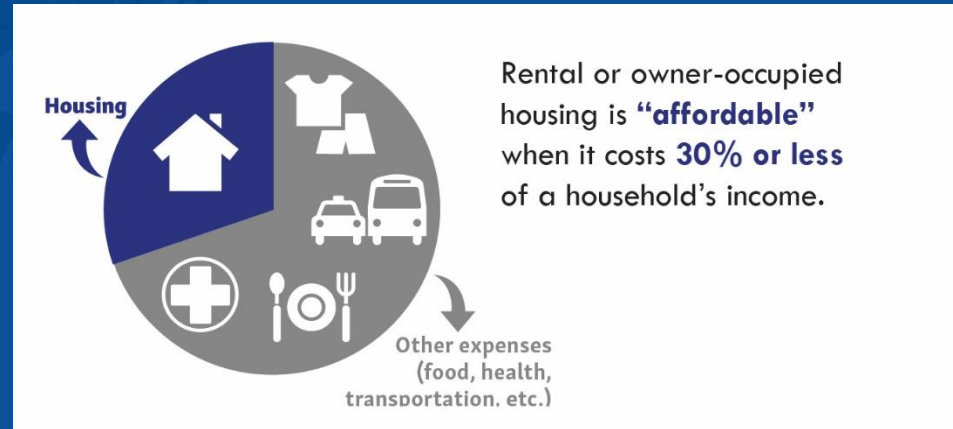
Limited housing options



\$73,000

Essex Economic Future – What is affordable?

COST BURDEN



Renters



50% of renters are cost burdened

Owners



38% of owners are cost burdened

Next Steps and Goals

- The Essex Housing Coalition will be holding an Open House on January 22nd.
- Considering the results of the Open House activities, as well as the survey, Business Roundtable, and meetings with the Economic Development Committee, we will begin constructing the final document.
- Some key takeaways include:
 - Creating strategies for the EDC
 - Collaborate with relevant boards to review zoning and permitting procedures
 - Further planning processes, incentives and marketing that could grow the town's economy and promote the Town's business friendliness

Thank You!

