

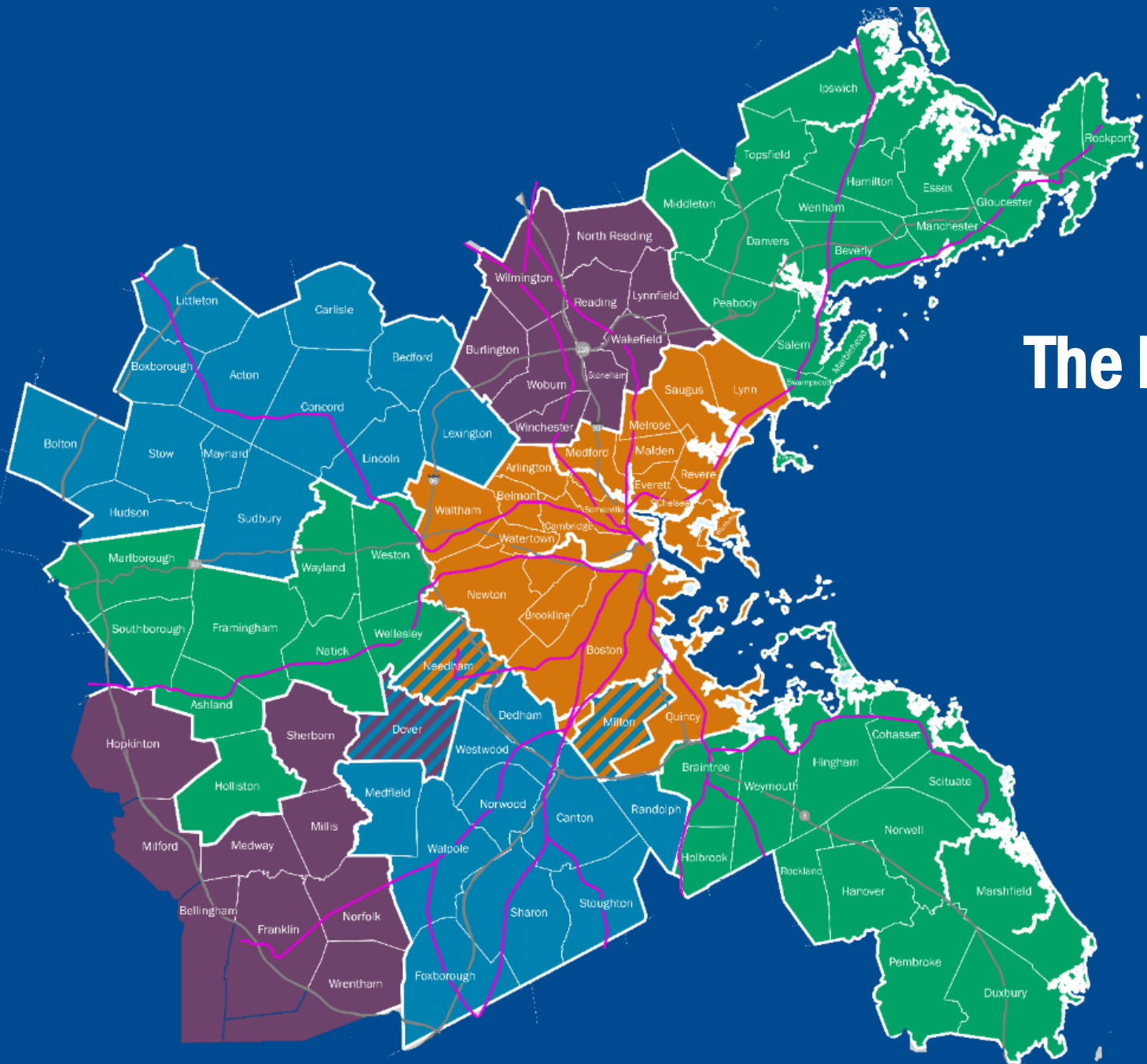
METROPOLITAN AREA PLANNING COUNCIL

Town of Essex Economic Development Initiative

July 9th, 2019

Essex Economic Development Initiative

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 Development Initiative - Goals

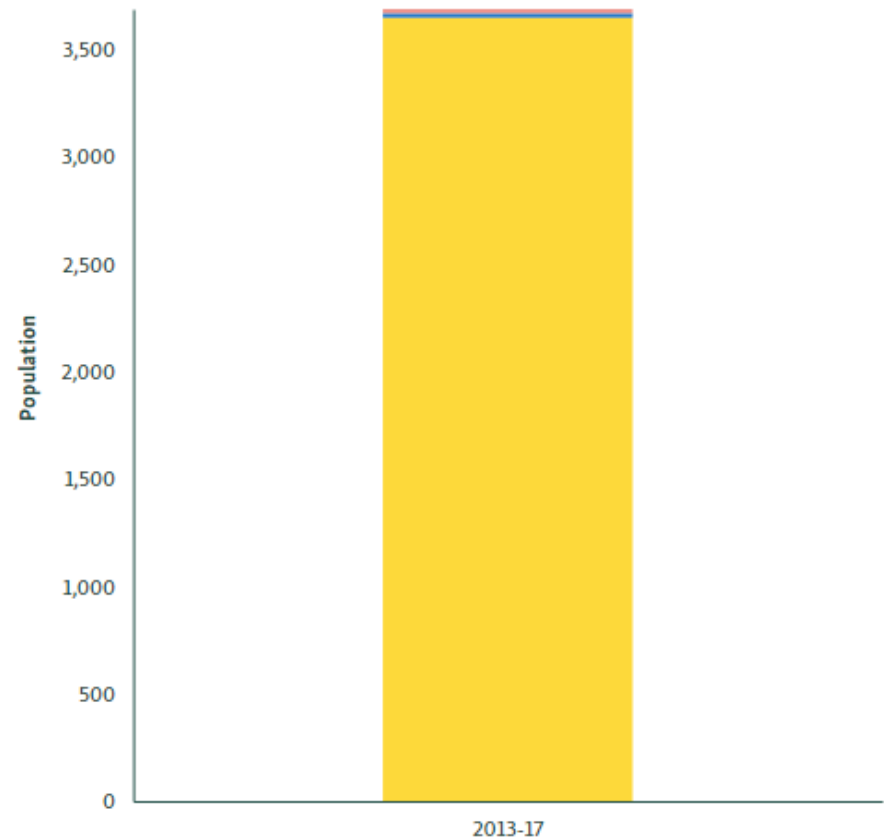
- Through MAPC's Technical Assistance Program, we will be working with Essex to create an Economic Development Action Plan (EDAP) for the Town.
- This plan will guide the town's goals and priorities for the next 5-10 years.
- Additionally, strong community participation will be critical in ensuring that any plan that is developed will be used and adhered to by the town.
- This will expand upon the 2015 Strategic Plan, the 2016 Essex Downtown Parking Strategy, and the 2018 Essex Village Center Zoning Study.
- We will also be conducting a market assessment of the town and region to identify competitive advantages for Essex, engaging the community to establish an economic development vision for the town, and work with the Economic Development Committee (EDC) to create townwide economic development strategies.

Essex Economic Development Initiative - Deliverables

1. Update of demographic information, review of town and regional market conditions, and identification of strategic growth locations (both geographic and sector-based) in town.
2. Development of a townwide vision for economic development with goals and strategies.
3. Create an EDC five-year work plan that focuses on where the committee should focus its efforts.
4. Identify best practices amongst public/private initiatives as well as those in need of improvement.

Essex Economic Development Initiative - Demographics

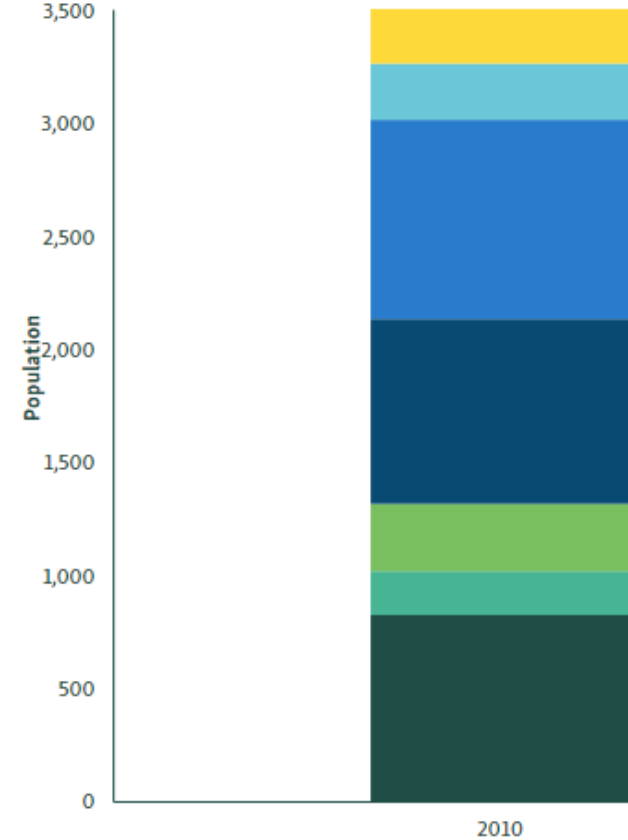
Race and Ethnicity



5-Year Estimates

- Non-hispanic White
- Non-hispanic Black or African American
- Non-hispanic Asian and Pacific Islander
- Non-hispanic Other
- Hispanic or Latino

Population by Age



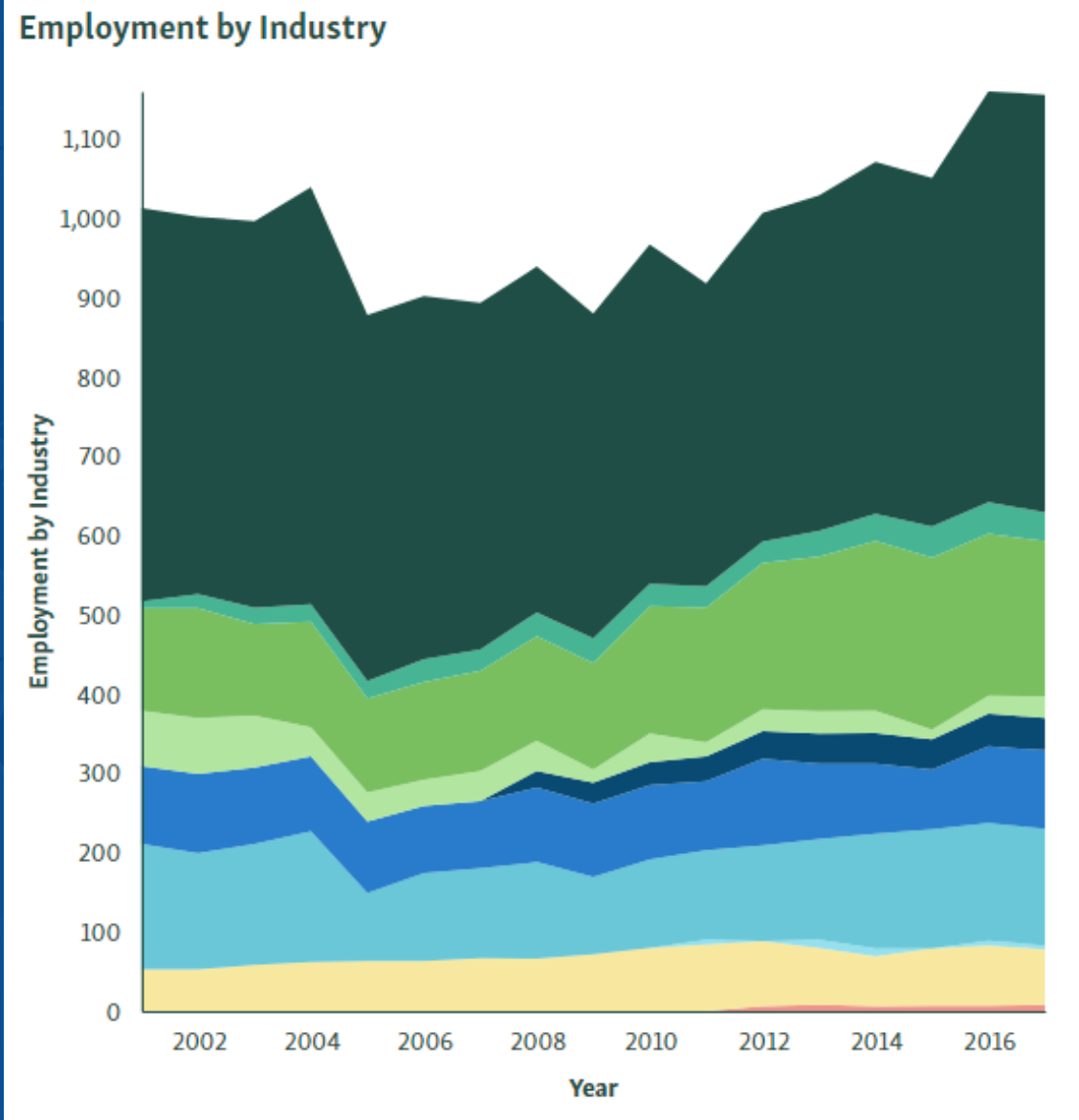
Year

- 50-64
- 65-74
- 75 and over

Population Summary

2000 Total Population	3,267
2010 Total Population	3,504
2018 Total Population	3,835
2018 Group Quarters	0
2023 Total Population	4,033
2018-2023 Annual Rate	1.01%
2018 Total Daytime Population	3,365
Workers	1,640
Residents	1,725

Essex Economic Development Initiative - Economy

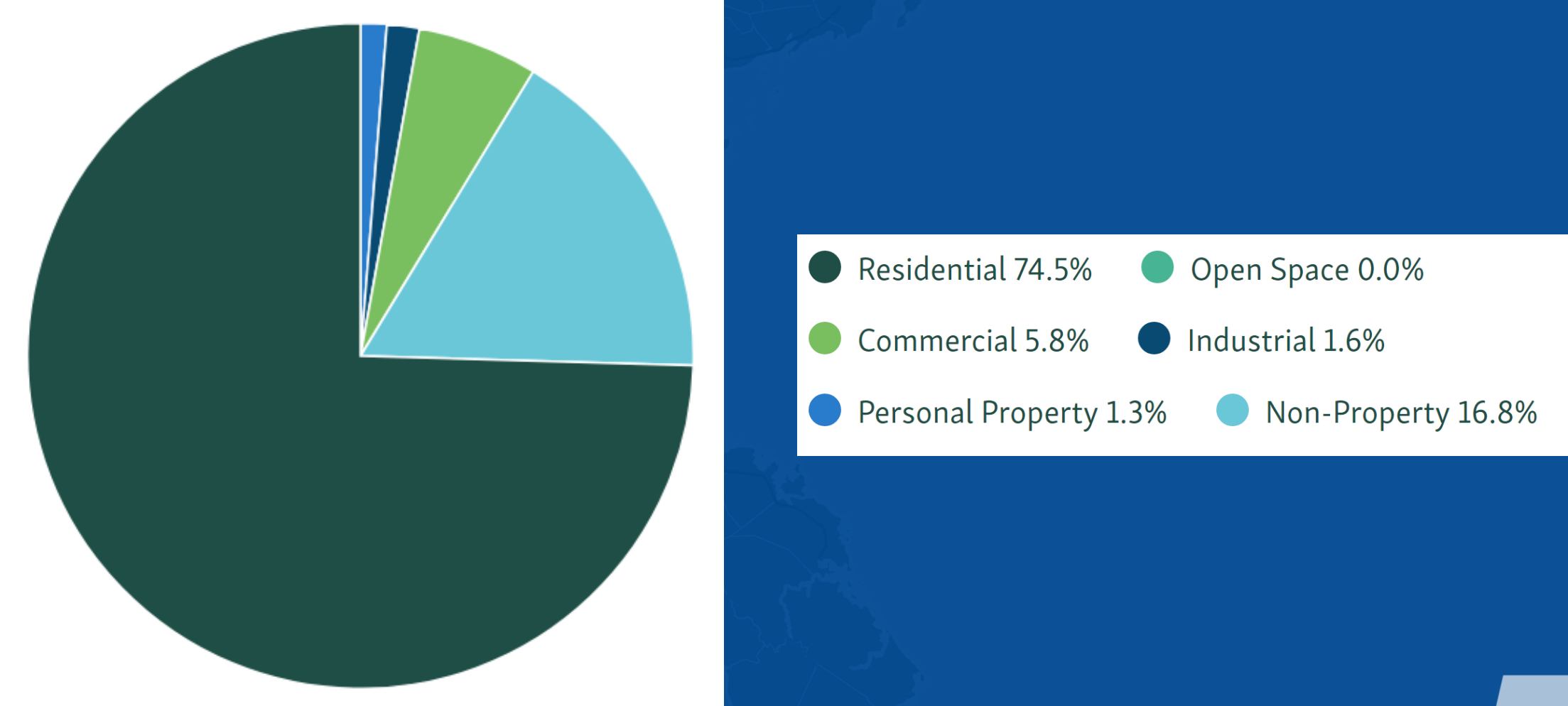


- Construction
- Information
- Other services (other than public administration)
- Public administration
- Agriculture, Forestry, Fishing, Hunting, and Mining
- Manufacturing
- Wholesale and Retail Trade
- Transportation, warehousing, and utilities
- Finance, Insurance, Real Estate, and Rental and Leasing
- Professional, technical, management, administrative, and waste management services
- Education, health, and social services
- Arts, entertainment, recreation, accommodation, and food services

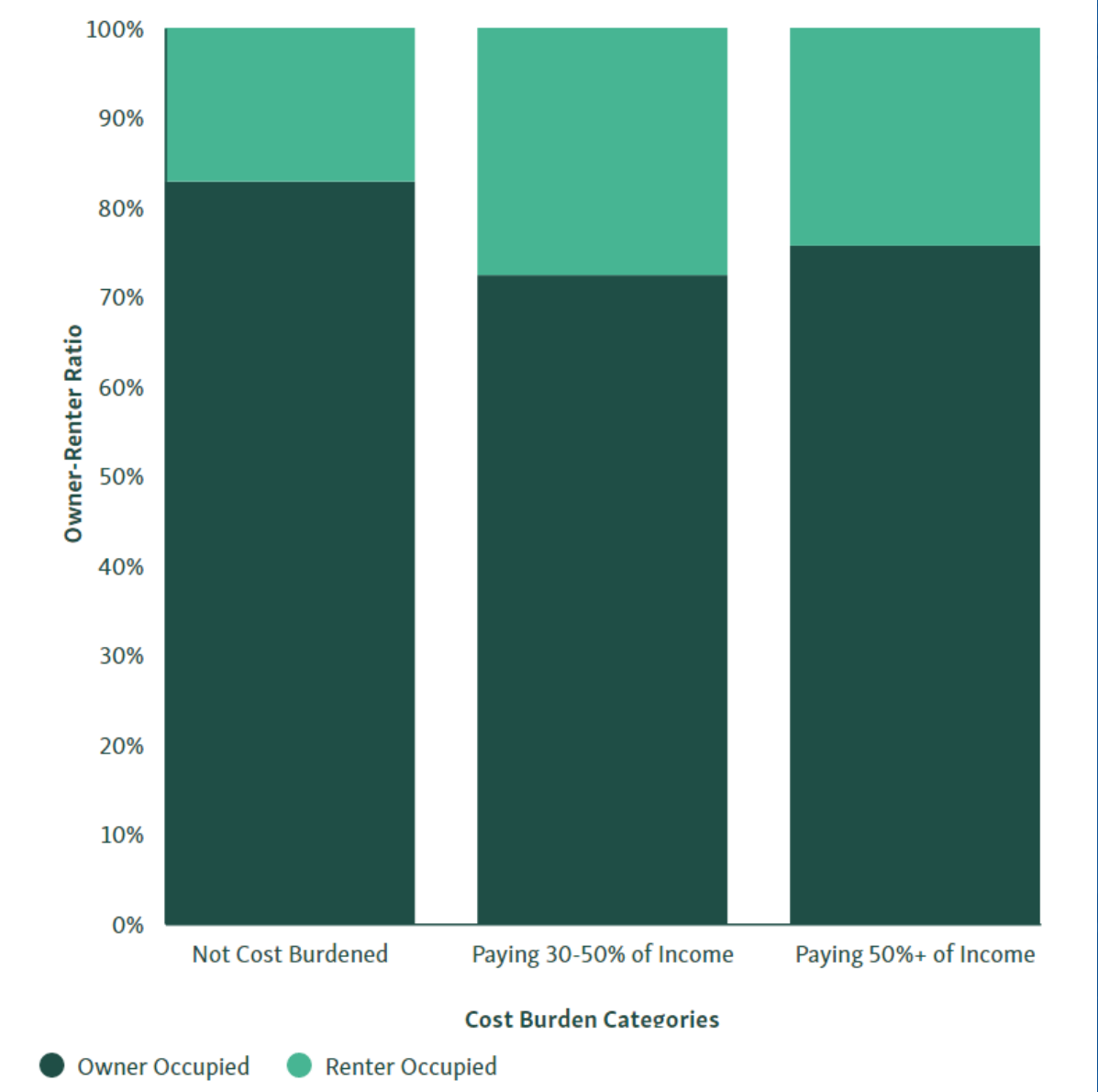
Essex Economic Development Initiative – Business Industries (2018)

by NAICS Codes	Business Number	Business Percent	Employee Number	Employee Percent
Agriculture, Forestry, Fishing & Hunting	0	0.0%	0	0.0%
Mining	1	0.4%	5	0.3%
Utilities	0	0.0%	0	0.0%
Construction	39	15.5%	223	12.4%
Manufacturing	20	8.0%	193	10.7%
Wholesale Trade	14	5.6%	60	3.3%
Retail Trade	37	14.7%	124	6.9%
Transportation & Warehousing	3	1.2%	12	0.7%
Information	4	1.6%	40	2.2%
Finance & Insurance	2	0.8%	7	0.4%
Real Estate, Rental & Leasing	7	2.8%	34	1.9%
Professional, Scientific & Tech Services	12	4.8%	103	5.7%
Management of Companies & Enterprises	0	0.0%	0	0.0%
Administrative & Support & Waste & Remediation	17	6.8%	118	6.5%
Educational Services	4	1.6%	134	7.4%
Health Care & Social Assistance	5	2.0%	77	4.3%
Arts, Entertainment & Recreation	8	3.2%	35	1.9%
Accommodation & Food Services	23	9.2%	405	22.5%
Other Services (except Public Administration)	24	9.6%	86	4.8%
Public Administration	14	5.6%	135	7.5%
Unclassified Establishments	17	6.8%	13	0.7%
Total	251	100.0%	1,804	100.0%

Essex Economic Development Initiative – Tax Revenue by Source

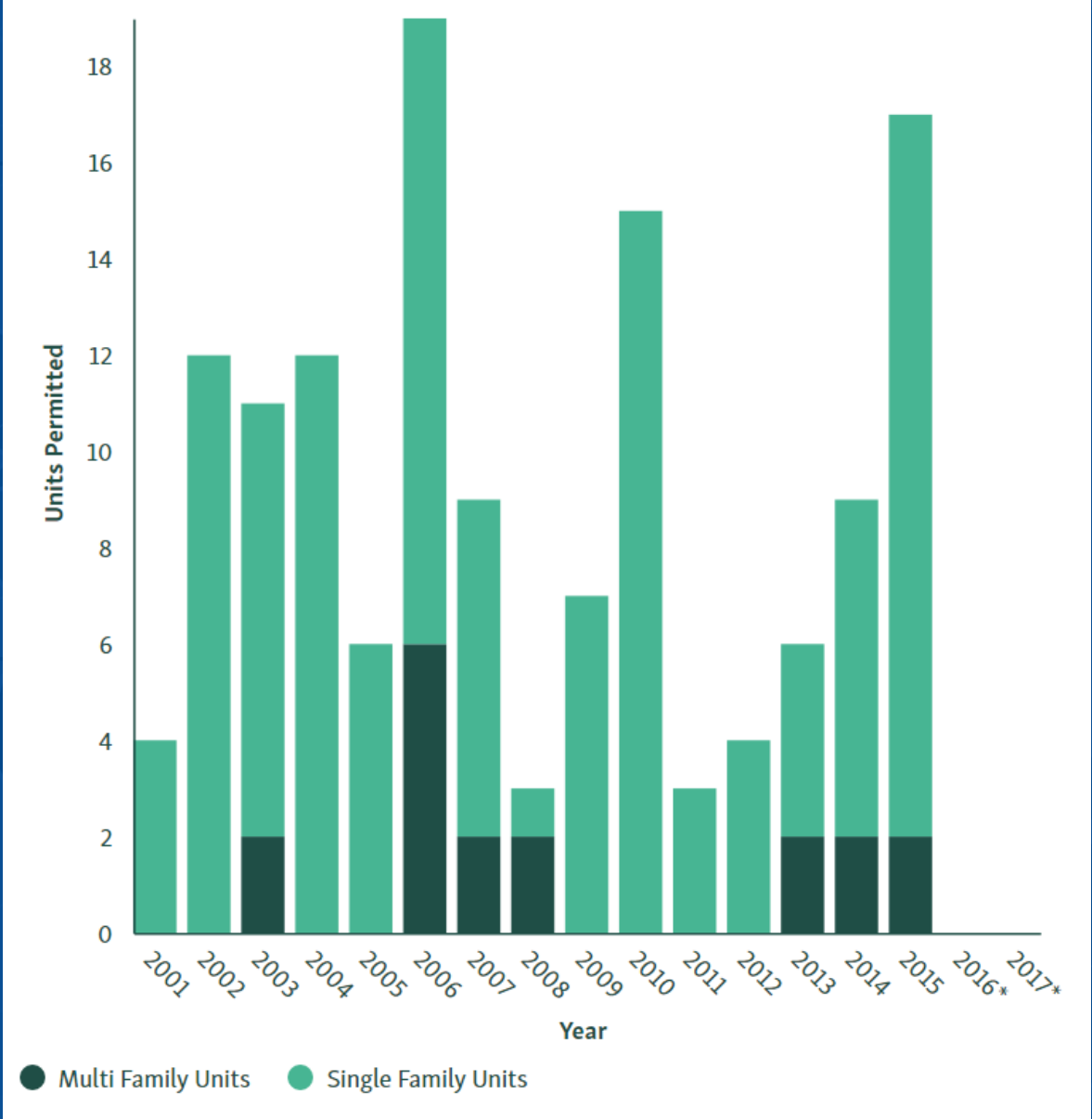


Essex Economic Development Initiative – Housing Cost Burden



Median Household Income	
2018	\$98,707
2023	\$105,405
Median Home Value	
2018	\$663,462
2023	\$744,892
Per Capita Income	
2018	\$50,097
2023	\$56,593
Median Age	
2010	44.3
2018	45.6
2023	44.1

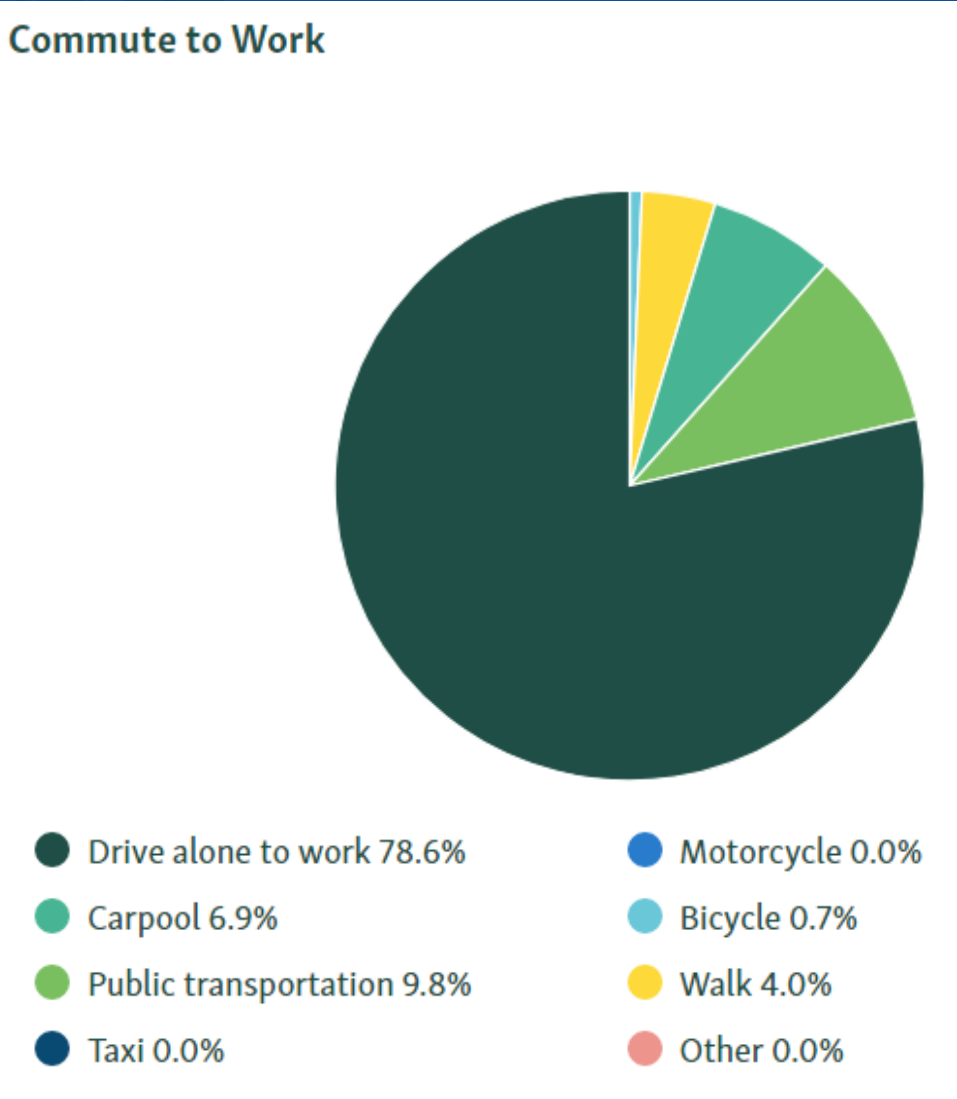
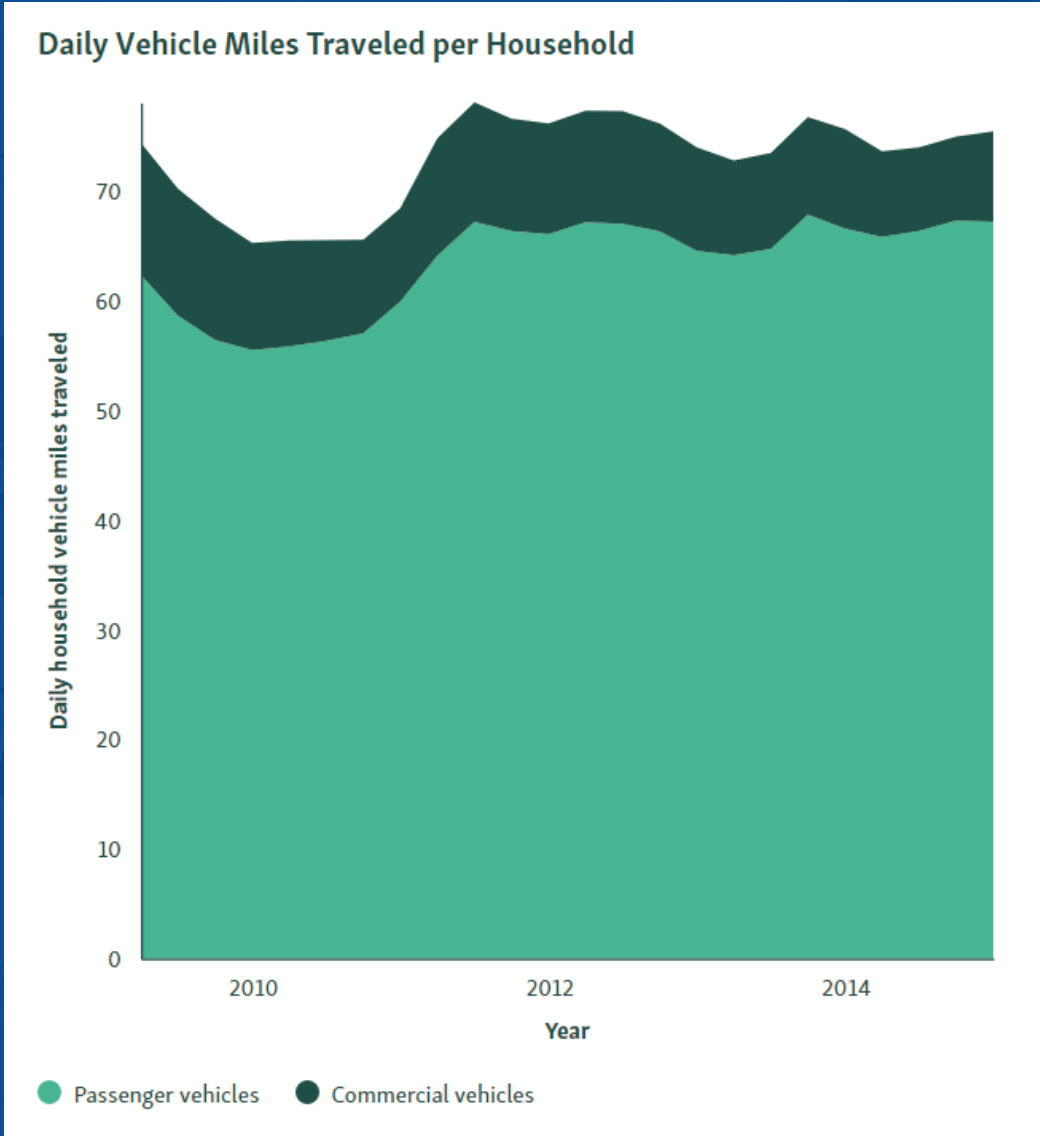
Essex Economic Development Initiative – Housing Units Permitted



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 Development Initiative – Transportation



Thank You!

