



Key Findings

from the 2018 Economic Development Plan

Four Guiding Goals:

The 2018 Economic Development Plan centered on four guiding goals developed by the town administration:



Maintain a fiscally strong town government



Create mixed use commercial and residential development



Address issues of infrastructure capacity, specifically wastewater capacity



Maximize efficient use of space in the industrial parks



Maintain a fiscally strong town government

As the value of Norwell's homes continues to appreciate, the tax burden of residents will also increase—especially for individuals on a fixed income, such as seniors. The average single-family tax bill in Norwell increased 60% between 2010 and 2018.

Norwell Average Single-Family Tax Bill, 2010 to 2018

2010	2011	2012	2013	2014	2015	2016	2017	2018	% Change 2010-2018
\$9,681	\$10,168	\$10,758	\$12,162	\$12,618	\$13,162	\$13,770	\$14,628	\$15,501	60%

Source: Mass Municipal Databank, Bureau of Labor and Statistics Consumer Price Index - Adjusted for Inflation to 2010 dollars.

Norwell Property Tax Composition, 2006 - 2016

Source: Mass Municipal Databank



The percent of commercial/industrial tax revenue in town has stayed consistent over the last 10 years. Encouraging investment in Accord Park could activate some underperforming sites, thus increasing the town's tax revenue from these uses.



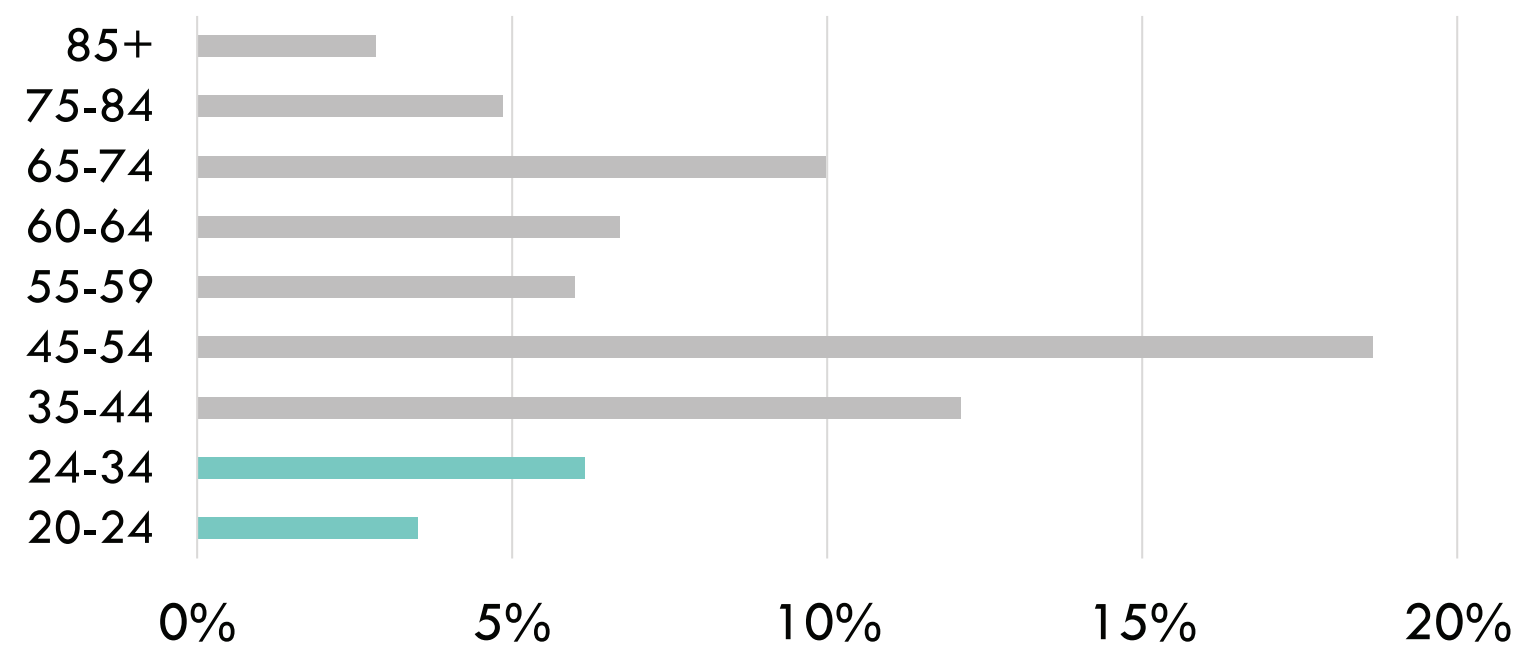
Create mixed use commercial and residential development

Norwell has an aging population with a very small proportion of individuals in the millennial age cohort. As the labor force shrinks and the baby boomer generation retires, employee access is increasingly a factor for businesses when making location decisions. The State's Regional Labor Blueprint for the South Shore predicted a labor supply shortage by 2025 due to aging and slowed population growth.

The South Shore Chamber of Commerces 2030 Plan centers on increasing housing supply in the region to support business growth and continued economic development.

Norwell's Workforce-Aged Population by Age Segment

Source: US Census ACS 5 Year, 2016



Southeastern Massachusetts Labor Market Blueprint

Slow projected population growth through 2025 combined with an aging population will likely contribute to a **LABOR SUPPLY SHORTAGE**, particularly in high skill, high demand jobs.



Address issues of infrastructure capacity, specifically wastewater capacity

Queen Anne's Plaza is currently served by a 14,000 gallon per day large septic system with advanced treatment capabilities located under the existing parking lot for the shopping plaza. The size of the system was designed primarily to handle the processing of spoiled milk from the grocery store. The system was upgraded to meet new regulations after the Title 5 law changed, but did not receive a groundwater discharge permit. The current system provides nearly the same levels of treatment as a system required for a Groundwater Discharge Permit. When it was upgraded, it received a general Disposal System Construction permit by the state DEP and local board of health.

The soil conditions at Queen Anne's Plaza are relatively porous and allow the infiltration of water at a rate of 2 to 19 minutes per inch, which is sufficient drainage to support the discharge from a large wastewater system. A review of the site plan and the existing treatment system area indicates that it may be possible to increase the capacity to twice its current use given the square footage of the parcel and site conditions.

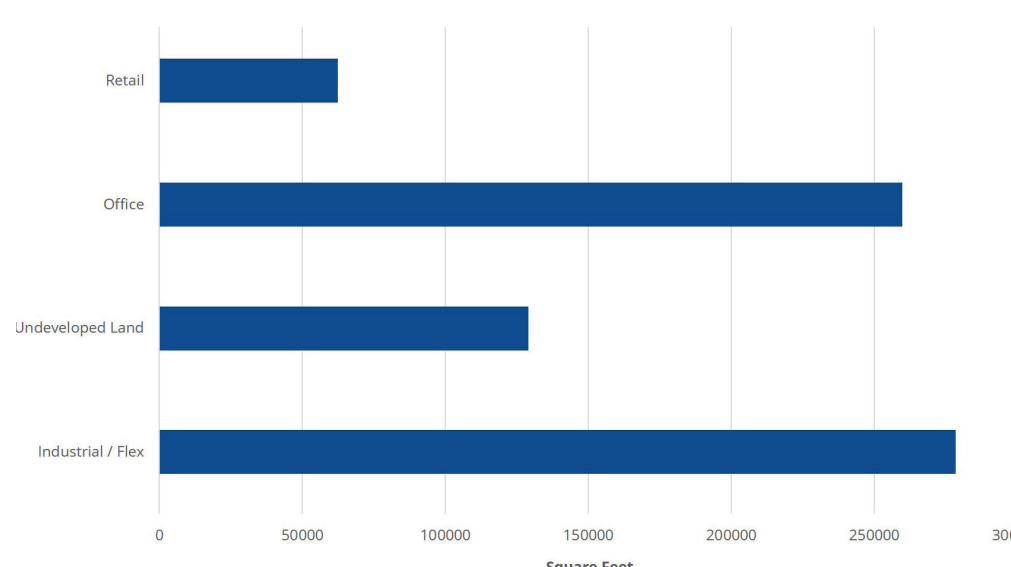
The existing advanced septic system is composed of four leach fields, each measuring ~68 x 70 feet or 4,782 square feet per field. The system as a whole is approximately 19,000 square feet, or 2% of the total parcel area.



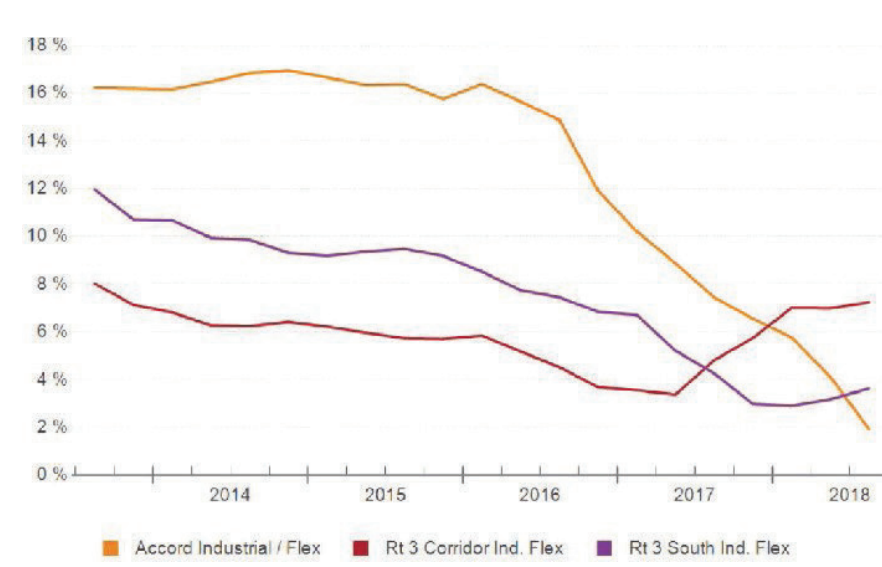
Maximize efficient use of space in the industrial parks

Accord Park has a diverse mix of office and industrial spaces which support a large range of small businesses. While the inner loop of Accord Park Drive is well occupied, there are some strategic office vacancies and underutilized parcels that could be leveraged for future development. The car dealership at 98 Accord Park Drive has sat vacant for a number of years and represents a priority development opportunity for the town.

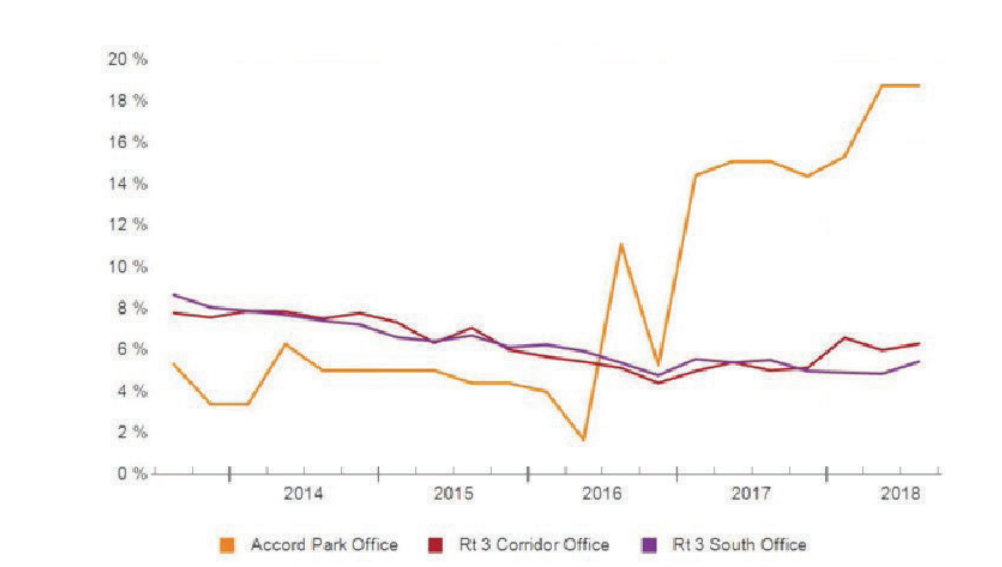
Accord Park Rentable Building Area



Accord Park Industrial Vacancy



Accord Park Office Space Vacancy



Size of Firms Using Office Space

