



## Topic Summary

# Economic Development



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### Topic Summary

# Economic Development



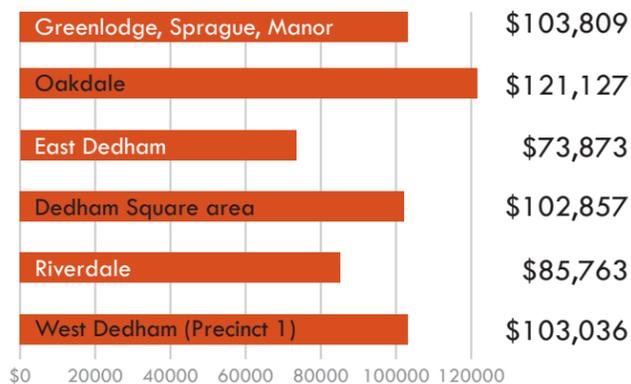
## Part 1: Economic development in Dedham today

Dedham has a mix of small businesses, large chain stores, commercial and industrial businesses that shape the amenities, services, and employment opportunities in the town. Economic development is important to make sure the town stays vibrant, residents have job opportunities, and the tax base remains strong.

### ED1.1 Disparities in income and poverty levels

The median household income in Dedham of \$89,514 is higher than the Massachusetts median household income of \$77,378 (2019). However, higher income households are not evenly distributed throughout the town. For example, East Dedham is below this benchmark and Riverdale is just above it. Disparities between family and non-family households, where an individual lives alone or with unrelated housemates, is also evident. 456 (12.4%) non-family households live in poverty compared to 138 (2.23%) family households in poverty.

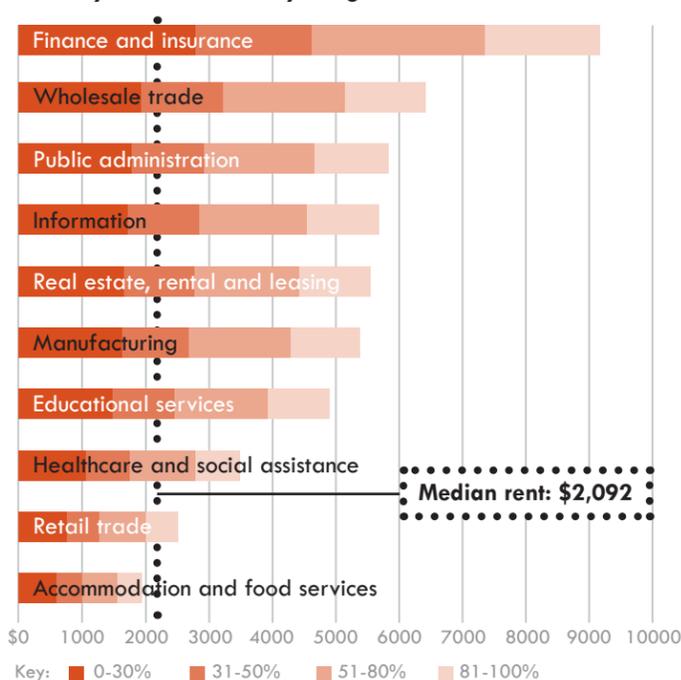
#### Median Household Income by Neighborhood



### ED1.2 Employees cannot afford to live where they work

Dedham has a strong employee base, yet employees in nearly all of Dedham's top industries would be cost burdened, meaning they are spending more than a third of their household income on housing, when comparing median wages to median rent. Employees in several industries, particularly Retail Trade, Health Care, and Social Assistance, would be severely cost burdened, meaning they are spending more than half of their household income on housing. Individuals employed in the Accommodation and Food Services industries are effectively priced out of Dedham. Teachers are in the category of Educational Services and public employees are included in Public Administration.

#### Monthly Median Industry Wages and Rent



### ED1.3 Strong and diverse retail base, but hard to access

Route 1 provides convenient and diverse retail options for Dedham residents. However, the sheer volume of vehicular travel, high speeds, the lack of safe pedestrian and bicycle infrastructure, and unsignalized entries and exits generate hotspots for accidents. Additionally, Legacy Place is a local destination for residents across the region with its successful "lifestyle center" model. No direct or on-site bus service currently exists resulting in most visitors arriving by car at this destination.

### ED1.4 Industrial areas are at a unique advantage

East Dedham Square, Milton Street, and the Readville areas are the three primary components of Dedham's industrial base. Together they employ more than 1,200 people and have the unique advantages of a close proximity to Boston, the benefit of better transit access, and the resulting ability to attract a more diverse employee base.

### ED1.5 High tax rate may be a barrier

Dedham's tax rate is among the highest of surrounding municipalities. The split rate residential tax rate in 2020 was \$13.72 and the commercial rate was \$28.70 per \$1,000 in assessed value. The residential rate was the third highest among its immediate surrounding municipalities and the commercial rate was the highest. This high commercial tax rate creates a potential burden on small businesses and economic development competitiveness for the town.

### ED2.1 Redevelop industrial areas

Survey participants believe that East Dedham Square has great potential to build on its industrial legacy, bounty of natural resources, and a great walkable community feel and focus there should continue to address lacking infrastructure and diversity of retail options. The Readville area received a similar mixed response, with its greatest assets being confluence of rail infrastructure and access along with the potential for redevelopment.

### ED2.2 Strengthen retail areas

Survey participants believe that Dedham Square has the potential to continue to sustain small businesses given its historic and vibrant context. Route 1 elicited similar optimism for sustaining its vast retail and service options, but in a more vehicle-oriented context.

### ED2.3 Maintain a sustainable commercial tax base

Survey participants responded that maintaining a sustainable commercial tax base is the most important challenge facing the Town of Dedham. The next most important challenges included access to good jobs and improving areas of commerce, services and amenities.

### ED2.4 Increase small businesses and wages

Survey participants responded that increasing small local businesses was the most important economic development activity, followed by increasing wages for employees. These priorities could be coupled with the top centers of economic activity where respondents would like to see changes including Route 1, East Dedham Square, Readville, Bridge Street, and Dedham Square.



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## Part 3: Draft economic development goals

These draft goals have been developed based on the data about Dedham today, the community surveys, and input from the 16 member Master Plan Committee, and public. The final goals will frame the strategies and actions to be defined through this master plan process to guide town policies and decision making over the next ten years. We are soliciting input on these goals, they will be amended and updated based on feedback.

### ED3.1 Invest in local business districts

While it is important to strengthen centers of employment and economic activity in Dedham, there is also an opportunity to increase small business density and job growth in local business districts. Investing in local economic development at neighborhood centers could also provide an opportunity to increase infrastructure for pedestrian and bicycle use in a town that has heavy reliance on vehicles, and advance previous recommendations, such as the East Dedham Square Arts Overlay District and support local business districts in neighborhoods such as Riverdale.

### ED3.2 Build a support system for small businesses

There are opportunities to build sustainable commercial revenues by strengthening small businesses within Dedham. Central commercial districts, like Dedham Square and East Dedham Square, need small businesses to thrive if they are going to continue to be community destinations. Small business support should evolve to help small businesses continue to thrive in Dedham and may include enhanced technical assistance, establishing a chamber of commerce, and the opportunity for municipal support through locally-sourced procurements.

### ED3.3 People who work in Dedham can live in Dedham

People who choose to work in Dedham should be able to afford living in Dedham. The community is interested in job opportunities and Dedham can meet this goal by continuing to strengthen its retail and industrial base. However, this cannot be done without addressing the current wage gap. Building out a strong workforce development program to improve Dedham residents' employment opportunities will be just as important as continuing to invest in affordable housing options.

### ED3.4 Support and expand industrial job opportunities

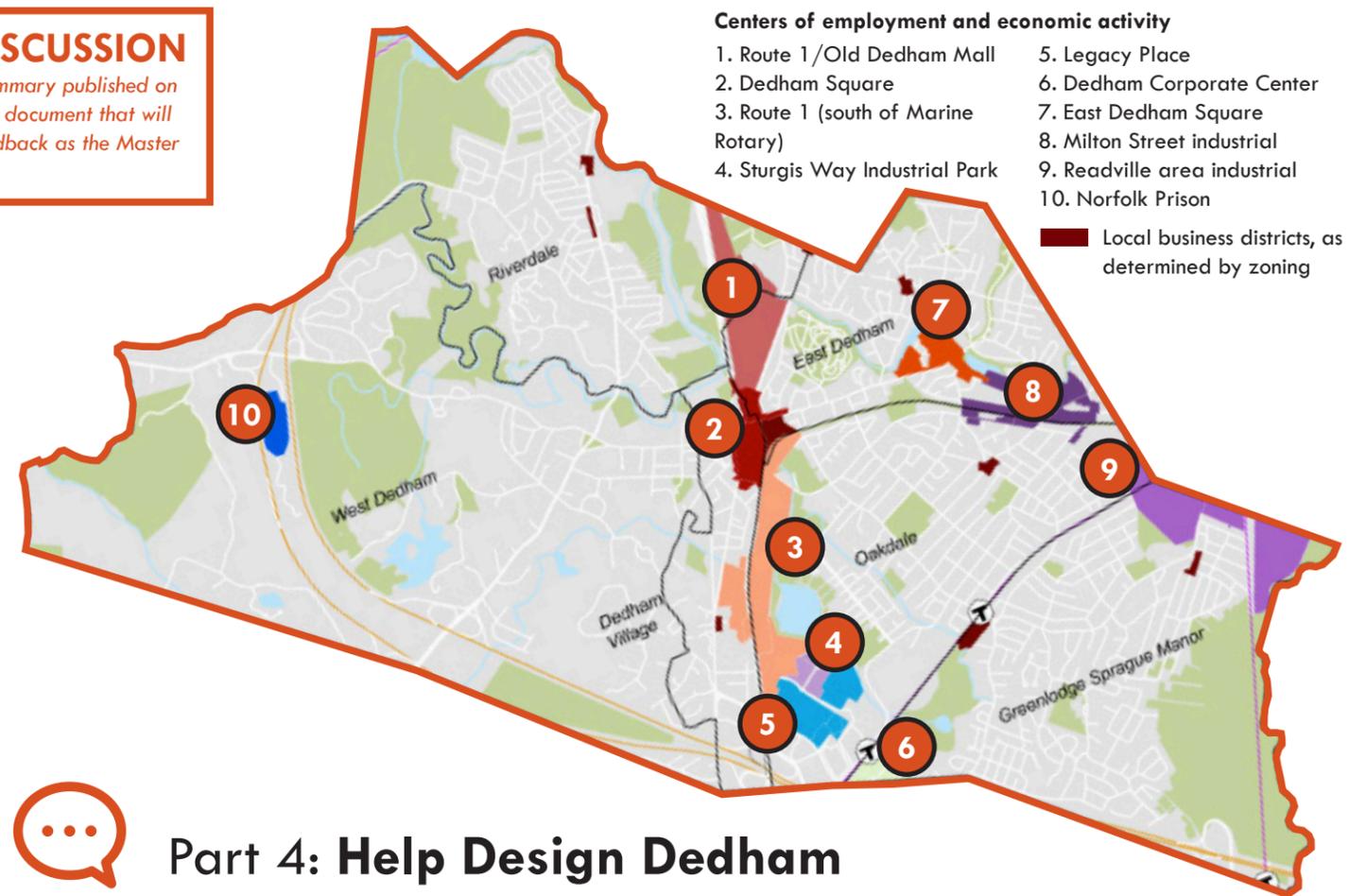
There is a competitive industrial base in Dedham that could benefit from increased investment. Not only could the industrial sector provide more job opportunities for Dedham, it could spur growth with its close proximity to the Boston border and in locations near transit access. Exploring land use opportunities that promote industrial business development could be an option.

### ED3.5 Enhance Route 1 connections

Route 1 should continue to strengthen its retail base to provide job opportunities and convenient access to retail and services for Dedham residents. Improving transit, walking and biking access and connections to Route 1 would improve economic development and access to employment. Building safer connective infrastructure for walking, biking, and transit to Route 1 could provide the platform for renewed investment in this critical economic corridor.

## DRAFT FOR DISCUSSION

This is Version 2.0 of this summary published on 11-30-2020. It is a working document that will be updated to integrate feedback as the Master Plan progresses.



## Part 4: Help Design Dedham

This topic summary and the set of draft topic goals has been prepared to share draft content that is developing through the Designing Dedham 2030 Master Plan process. The draft topic goals remain a work in progress and will benefit from your feedback. Are your economic development priorities for the town represented? Please send us your feedback, questions, or comments.

### Comments

<http://designingdedham2030.org>

Or by sending an email to:

Jeremy Rosenberger, Dedham Planning Director at [jrosenberger@dedham-ma.gov](mailto:jrosenberger@dedham-ma.gov), or

Josh Fiala, MAPC Principal Planner at [jfiala@mapc.org](mailto:jfiala@mapc.org).

### Additional Information

A video recording of a Master Plan Committee meeting focused on Economic Development is available at:

<http://bit.ly/DD2030-Committee-07-21-2020>

### Community Open Houses

Additionally, you are invited to attend a series of Community Open Houses that will present and discuss each of the topics.



An open house on **December 7th, 2020 at 7:00 pm** will focus on **Economic Development** and Transportation.

Register for this event at:

<http://bit.ly/DD2030-12-07-2020>

An open house on **January 26th, 2021 at 7:00 pm** will focus on Housing, Public Health/Livability, and Natural, Cultural and Historic Resources.

An open house on **March 23, 2021 at 7:00 pm** will focus on Land Use, Municipal Facilities and Services, and Governance.

Visit <http://designingdedham2030.org> to see summaries of each topic area and join the mailing list for updates or other opportunities to be part of the process.