

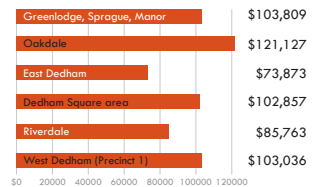
Insights in Dedham Today for Economic Development

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 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.

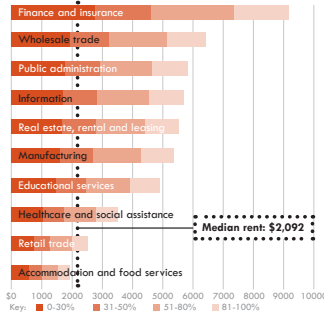
Median Household Income by Neighborhood



ED2 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



ED3 Strong and diverse retail base, but hard to access

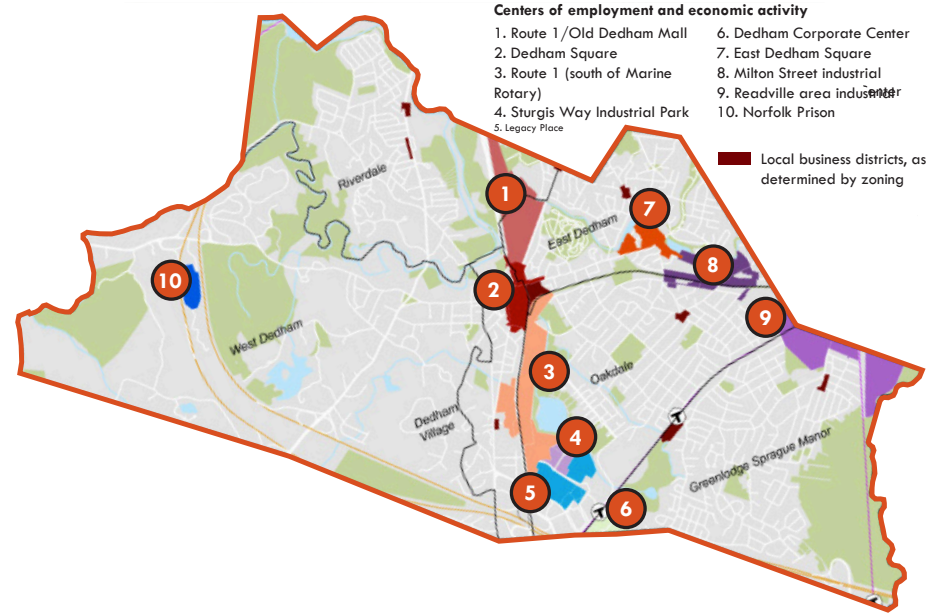
Route 1 provides convenient and diverse retail options for Dedham residents. However, the sheer volume of vehicular travel, high speeds, the lack of safe pedestrian and bicycle infrastructure, and unsignalized entries and exits generate hotspots for accidents. Additionally, Legacy Place is a local destination 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.

ED4 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.

ED5 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.



Draft Goals and Strategies Economic Development

ED1 Goal 1: Invest in neighborhood business districts with a focus on creating an environment for more independently owned businesses and improving pedestrian access

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.

Strategy ED1.1: Review the zoning in each neighborhood business district to ensure alignment with the goals for each district and to encourage investment

Strategy ED1.2: Leverage town investments to support neighborhood business districts including public realm, placemaking, sidewalk, and streetscape improvements and using town-owned property effectively to support the goals of the district.

Strategy ED1.3: Host Town-organized events and programming series to activate districts. Work closely with local organizations that promote art and culture, such as Mother Brook Arts and Community Center in East Dedham

Strategy ED1.4: Develop a comprehensive marketing strategy to develop a brand identity for districts to attract new visitors, residents, and businesses

Strategy ED1.5: Establish a wayfinding strategy program, an effective signage program that will help visitors and residents navigate district amenities and landmarks, to connect neighborhood business districts to pedestrian infrastructure and surrounding natural resources like Wigwam Pond and the Charles River

Strategy ED1.6: Expand the capacity of businesses and create stronger connections to the public realm beyond storefronts through the increased use and activation of outdoor spaces

ED2 Goal 2: Strengthen support for small businesses that focuses on improving current systems and building additional capacity

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.

Strategy ED2.1: Work with local community partners and business owners to undertake a detailed small business district assessment to better understand the specific conditions and challenges unique to the different areas of Dedham.

Strategy ED2.2: Establish a small business liaison position within the community development department dedicated to supporting small business owners navigate the regulatory environment

Strategy ED2.3: Identify a dedicated funding source for staffing, grants for future positions related to small business support

Strategy ED2.4: Define Dedham economic activity areas' competitive advantages and develop strategic marketing materials accordingly

ED3 Goal 3: Improve the ability for people who work in Dedham to live in Dedham by encouraging affordable housing, improving living wages, and attracting better paying employment opportunities

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.

Strategy ED3.1: Integrate housing and economic development planning strategies to guide future housing production that is affordable to those who work in Dedham but are currently priced out of the community in industries like Accommodation and Food Services and attractive to those who may seek to live in Dedham but are currently commuting

Strategy ED3.2: Establish an economic development committee dedicated to stewardship of workforce and investment opportunities in Dedham as well as regional opportunities and partnerships

Strategy ED3.3: Encourage continued partnerships between the Blue Hill Technical Regional High School and other workforce development partners in the area to facilitate internship opportunities and in local industries

Strategy ED3.4: Convene a working group composed of private sector, workforce development, and community development stakeholders to evaluate current industry strengths and challenges as well as regional opportunities and partnerships for employment

Strategy ED3.5: Incentivize the investment in growing industries such as biotech, medical research, and clean energy, among others

Strategy ED3.6: Partner with property owners and developers to address current challenges to attracting businesses and investment

ED4 Goal 4: Retain a strategic balance and mix of uses across the town to respond to future economic trends in industrial or other uses and align growth and changes with the community's vision

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.

Strategy ED4.1: Create a baseline assessment of industrial and commercial land use areas in the town today and define an approach or policy to these areas to retain future flexibility by reducing loss and encroachment by other uses

Strategy ED4.2: Leverage workforce development programs currently underway and refocus on industrial job opportunities

Strategy ED4.3: Establish "district" liaisons for specific economic development activity areas including industrial areas like Milton Industrial Corridor, Readville Industrial Area. Liaisons will be involved in future areas of planning work including site location, workforce development and beyond to make sure there is a collective voice that reflects stakeholders.

Strategy ED4.4: Form an "on-call" Committee of town leaders, Town Manager, Finance Committee, Economic Development, who can react quickly to incoming funding, such as through the American Recovery and Funding Act (ARPA), to quickly and strategically allocate to town needs and priorities.

ED5 Goal 5: Focus transformative growth and future redevelopment on the Providence Highway corridor including enhanced pedestrian and bicycle circulation and 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.

Strategy ED5.1: Undertake a community and property owner visioning process to articulate the desired vision for future land use and development patterns to complement the vision for the street infrastructure. Incorporate results from the roadway redesign process and integrate any land that may be recovered from the redesigned roadway network

Strategy ED5.2: Conduct an analysis to review characteristics of corridor parcels including ownership, use, building to land value ratio, year built, and tenant information to better understand each parcels potential for change

Strategy ED5.3: Conduct a market demand analysis to evaluate trends in industrial/commercial real estate in the study area and market subregion along with an assessment of current key indicators to create a baseline understanding of the market position of the study area

Strategy ED5.4: Conduct a suitability analysis of relevant parcels for redevelopment on the Providence Highway corridor to create more compact walkable places

Strategy ED5.5: Use the strategies under Goal 5, to define public and private infrastructure and development needs to advance District Improvement Financing (DIF) to catalyze envisioned economic development in the corridor in partnership with property owners and developers