

## Economy Working Group Draft Recommendations

### Economy Goals

- **Shared Community Prosperity:** Provide opportunities for Cambridge residents of all educational backgrounds and skill levels to access jobs that pay a living wage in Cambridge and the surrounding region so that they can share in the city’s prosperity.
- **Global Economic Center:** Continue to support Cambridge as a leading center of the global knowledge economy that generates jobs for city and regional residents.
- **Opportunity Infrastructure:** Connect Cambridge’s young adults, vulnerable residents, and families with education, training, and necessary social support infrastructure to help them achieve economic security.
- **Equity and Fairness:** Support efforts to erase racial and gender disparities in economic opportunity.
- **Economic Diversification:** Enhance the strength of new and emerging sectors to encourage business and industry diversity in the economy and reduce risks associated with hyper-concentration in a few large industry clusters.
- **Diverse Real Estate Options:** Support a range of diverse real estate options that enable Cambridge to attract and retain businesses of different types, sizes, and growth stages.
- **Thriving Commercial Districts:** Preserve and enhance the distinctive character of Cambridge’s mixed-use districts, while also helping local businesses adapt to shifting market trends.

### Economy Strategies & Actions

**Strategy: Encourage the provision of affordable commercial space.**

Actions	Priority	Status	Notes
<b>Near-term actions</b>			
Adapt the proposed commercial land use classification to allow for flexible retail formats and business models.	High	Modified	

**Strategy: Establish the City as a leader in attracting and retaining firms, including those in emerging industry clusters.**

Actions	Priority	Status	Notes
<b>Ongoing actions</b>			
Proactively set the agenda for regional collaborations (e.g. Greater Boston Regional Economic Compact, Metro Mayors Coalition) to focus on core sector recruitment and marketing, participating in major conferences and events, scaling up effective workforce development, and advocating for regional infrastructure improvements	High	Existing	Robust Life Sciences Corridor effort underway.
<b>Near-term actions</b>			
Explore financing mechanisms (e.g. low-interest loans, increment financing, land trust) to support the industrial economy through infrastructure funding or land assembly, supporting firms that provide light industrial jobs, and encouraging the development of a manufacturing incubator space. <i>(combined with two other actions to explore creative financing for light industrial development)</i>	High	New	State legislation required and/or partnerships.
Proactively increase public engagement outreach to market and celebrate Cambridge's status as a global center for innovation through the City's branding and online presence.	Medium	New	Work with business associations, universities, and property owners
<b>Long-term actions</b>			
Undertake targeted business recruitment efforts to attract firms that offer low barrier-to-entry jobs with relatively high wages and job training opportunities, which could encompass many jobs in light industrial districts.	High	New	

**Strategy: Expand and formalize partnerships with employers to support a comprehensive, integrated workforce development approach that targets core sectors and creates career pathways for Cambridge residents.**

Actions	Priority	Status	Notes
<b>Ongoing actions</b>			
Expand capacity and funding to provide additional “earn and learn” opportunities with local employers for Cambridge residents, training to help current employees advance to the next level of employment, and partnerships for employers to hire graduates of City-supported workforce development programs.	High	Expanded	Work with local businesses and universities.
Through the STEAM Initiative, convene stakeholders to build a system that enables all students to participate in quality STEAM learning experiences.	High	Existing	
<b>Near-term actions</b>			
Conduct a needs assessment of the training and education needs of low/moderate income residents to determine readiness to access existing industry-focused training programs and inform design of new programs, and implement recommendations.	Medium	New	
<b>Medium-term actions</b>			
Expand existing industry-focused training programs to incorporate pre-vocational education that addresses barriers preventing residents from accessing training or “earn and learn” opportunities.	High	Expanded	

**Strategy: Make investments in social and economic inclusion that support Cambridge’s long-term economic competitiveness and vibrant quality of life.**

Actions	Priority	Status	Notes
<b>Ongoing actions</b>			
Provide funding for STEAM internship opportunities for Cambridge students, and work in collaboration with local business and academic institutions to development strategy for implementation.	High	New	Work with foundations such as the Mass Bio Educational Foundation
Develop a program to provide ongoing mentorship to match new and experienced underrepresented entrepreneurs, support peer-to-peer learning, and help them access City resources.	Medium	New	
Explore additional opportunities to ensure equitable internet access	Medium	Expanded	
Through the College Success Initiative, work collaboratively with community-based and educational partners to increase the college completion rate of low-income, first-generation and minority Cambridge students	High	Existing	
Enforce the city’s living wage ordinance for City contracts and workers	High	Existing	
Continue to support the Winter Fuel Assistance Program, Cambridge Food Pantry Network, Summer Food Service, and Childcare Voucher programs	High	Existing	
Provide youth with summer employment opportunities (Mayor’s Summer Youth Employment Program; Neighborhood Service Project)	High	Existing	

**Strategy: Maximize effective use of public and private real estate to mitigate price pressures and support small business growth and community purposes**

<b>Actions</b>	<b>Priority</b>	<b>Status</b>	<b>Notes</b>
<b>Ongoing actions</b>			
Implement vacant property activation strategies that support property owners with retail vacancies	High	Existing	
<b>Near-term actions</b>			
Expand scholarships and number of slots in quality early education programs with a focus on low income families, which will facilitate workforce participation for adults and positive educational outcomes for children.	High	New	
Change zoning to increase density and achieve a mix of uses in targeted areas along Mass Ave. and Cambridge St. that builds the customer base for retail.	High	New	Rezoning required.
Change zoning to increase commercial density and create jobs in areas such as Alewife.	High	New	Rezoning required.
Change zoning to require light industrial uses in certain areas of the city.	High	New	Rezoning required.
<b>Long-term actions</b>			
Explore mechanisms to facilitate site assemblage as necessary to support targeted commercial development in Alewife.	Medium	New	

**Strategy: Help small businesses remain competitive through targeted technical assistance and access to special grants**

Actions	Priority	Status	Notes
<b>Ongoing actions</b>			
Continue to provide and increase frequency of capacity building sessions to MWBEs on the public procurement process.	High	Expanded	Operating funding required.
Through the Small Business Enhancement Program, provide funding to help eligible retail, food, home-based, and creative for-profit businesses to make marketing and interior improvements	High	Existing	CDBG funding required.
Through the Storefront Improvement Program, provide funding to renovate or restore commercial exterior facades	High	Existing	
Through the Retail Interior Accessibility Program, provide funding to renovate stores' interiors to be more accessible to those who are sensory and/or physically disabled	High	Existing	CDBG funding required.
Through the Small Business Coaching Program, offer free consulting services to increase small businesses' visibility and profitability	High	Existing	CDBG funding required.

**Strategy: Drive experience by ensuring that districts are active, vibrant, and diverse places to do business and visit**

Actions	Priority	Status	Notes
<b>Ongoing actions</b>			
Conduct annual customer intercept surveys and commercial district demographic research to inform commercial district and corridor improvements	High	Existing	
Carry out public realm improvements to support placemaking in Cambridge's commercial districts and corridors.	High	Existing	
Increase competitive funding for events and programming held by local business organizations.	High	Existing	

Actions considered but not recommended for implementation

Actions	Notes
Pursue a standard list of desired economic development community benefits, including the provision of affordable commercial space, and jobs and training opportunities for Cambridge residents to be pursued through development review	Determined to be high level of difficulty (e.g. home rule legislation) to develop with minimal impact beyond what city is already doing.
Offer licensing fee waivers for new small and local businesses.	License fees are nominal and not generally a barrier for small businesses.
Work with employers to collect data that can be used to develop key performance indicators that guide direction of City economic and workforce development programs and assess ongoing process improvement.	Determined to be high level of difficulty to develop with lower impact beyond what city is already doing.
Research new uses for underutilized private spaces so they can be opened up to various entrepreneurs and startups as available.	The city generally cannot influence tenanting. City staff is currently working on vacant storefront best practice recommendations.
Expand partnerships with local academic institutions to drive core sector growth, including encouraging the institutions to provide affordable start-up space, technical assistance and mentorship to businesses, technology transfer support for business launch and expansion, and economic development best practices identified through their research.	Determined to be high level of difficulty to develop with minimal impact beyond what city is already doing.
Provide tax exemptions to property owners that offer affordable commercial space	Included in action to explore creative financing mechanisms.