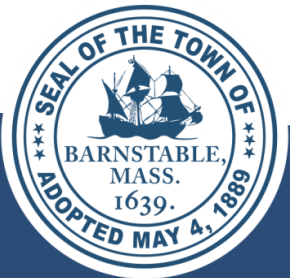


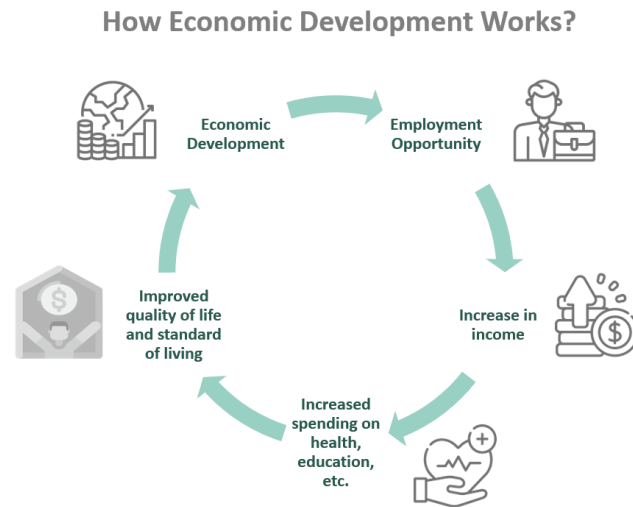
Town of Barnstable Local Comprehensive Plan Economic Development Presentation

May 9, 2024

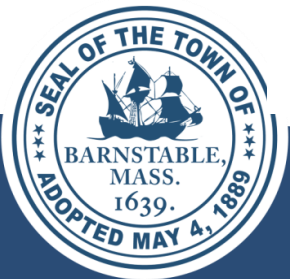


What is Economic Development?

- Program, policies or activities that seek to improve the **economic well-being** and **quality of life** for a community
 - Promoting the cultivation of **community wealth** and **happiness**

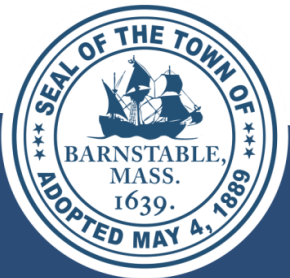


WallStreetMojo



General Economic Development Goals

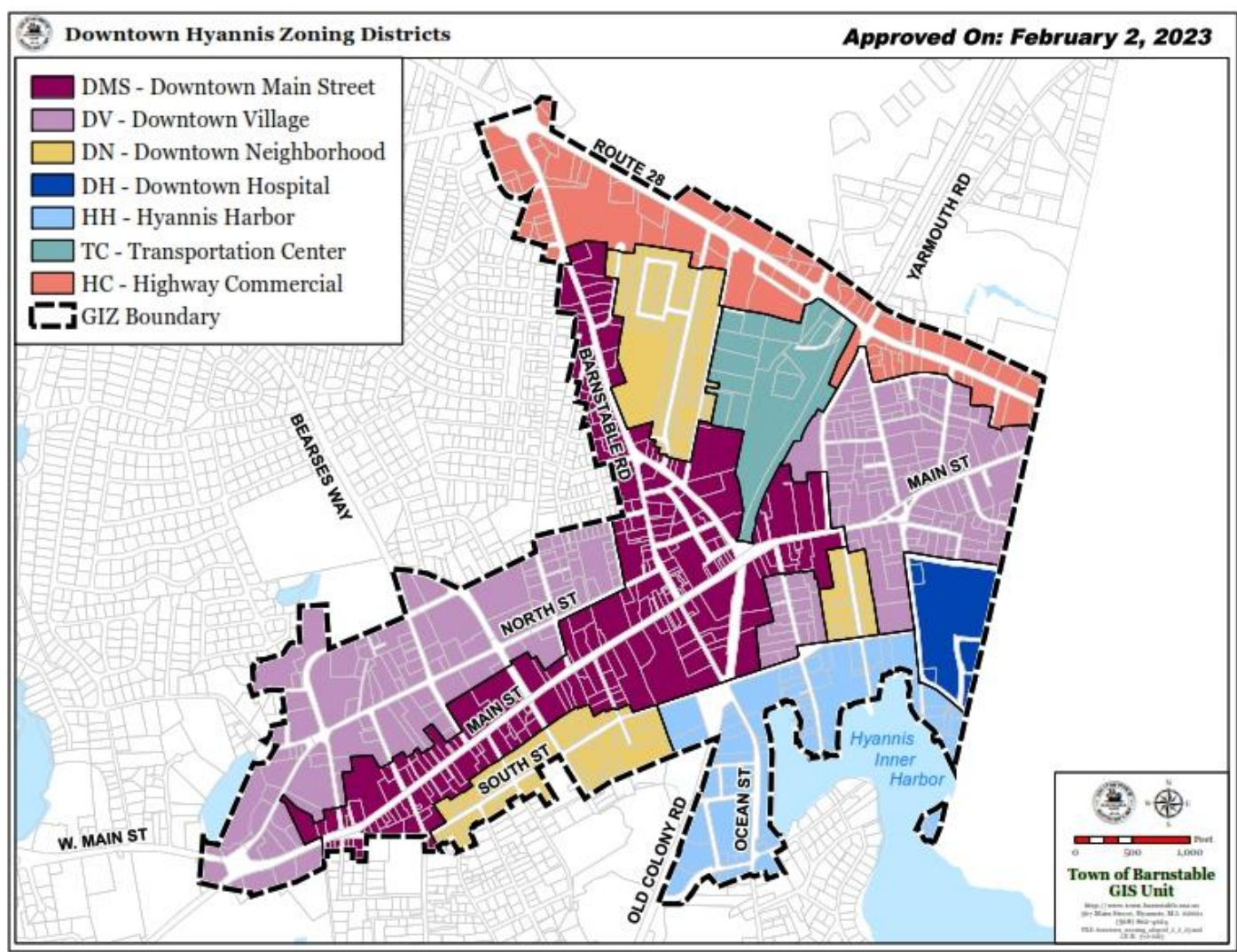
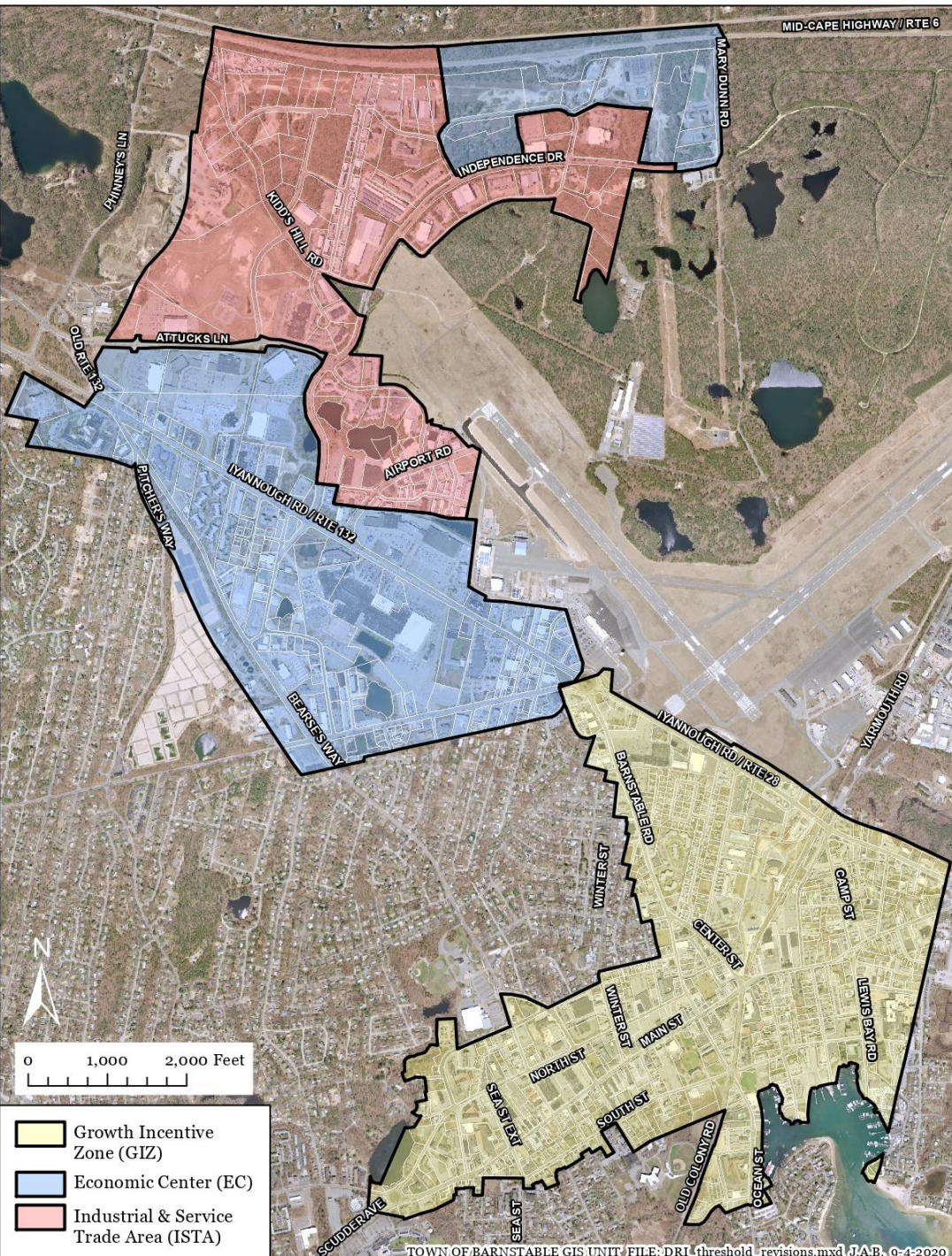
- Creating more jobs and more job variety
- Keeping existing businesses and attracting new ones
- Cultivating a better quality of life for residents
- Encouraging more productive use of property
- Promoting community assets
- Making and selling more local products
- Attracting more skilled workers to the community
- Fostering local ownership



Barnstable Economic Development Recent History - Permitting

- **Regulatory Agreement** Districts established in 2004
 - Flexible tool that can allow development outside of traditional zoning if project provides tangible community benefits
 - 23 regulatory agreements approved, with uses ranging from multi-family housing to warehouses and car dealerships
- Downtown Hyannis **Growth Incentive Zone**, originally established in 2006, was re-authorized in 2018 through 2028
 - Exempts commercial properties from Cape Cod Commission review
 - Encourages concentrated mix of residential and commercial uses in Hyannis
- Also granted exemption to Cape Cod Commission review for certain sized projects in the Regional Economic Centers and Industrial areas of town
- Created a **Permitting Coordinator** position to better assist small businesses with the permitting process

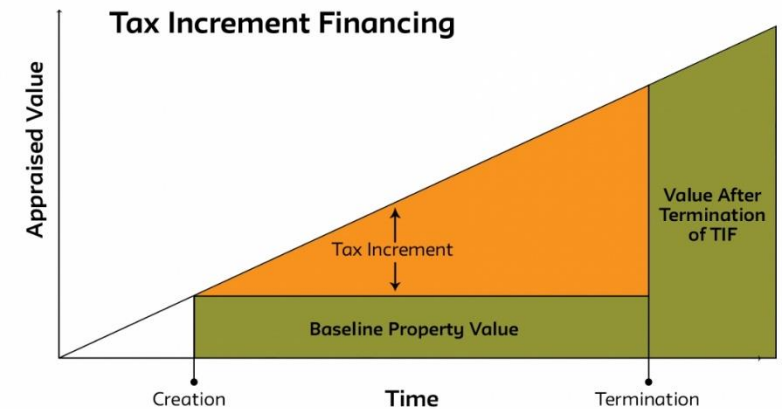




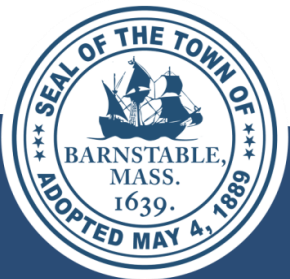
- Smart growth principles to incentivize investment in areas with adequate infrastructure, balanced by aquifer protection zoning elsewhere in town to promote natural resource protection

Barnstable Economic Development Recent History - Incentives

- **Tax Increment Exemption:** Relief on property taxes for improvements made to residential buildings in exchange for community benefit (i.e. affordable units)
 - Seven TIE applications approved since 2022
- **Tax Increment Financing:** Relief on property taxes for new commercial investments in exchange for retaining and creating new well-paying jobs
 - Zero TIF agreements in past decade

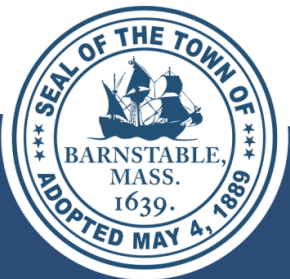


Source: Planning Tank, Tax Increment Financing (TIF) | Public Financing | Types of TIF.
<https://planningtank.com/finance/tax-increment-financing-tif-types-tif/> (accessed 2018).



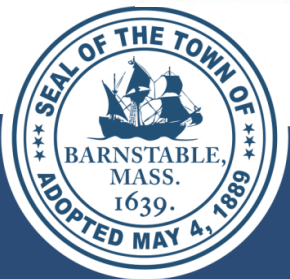
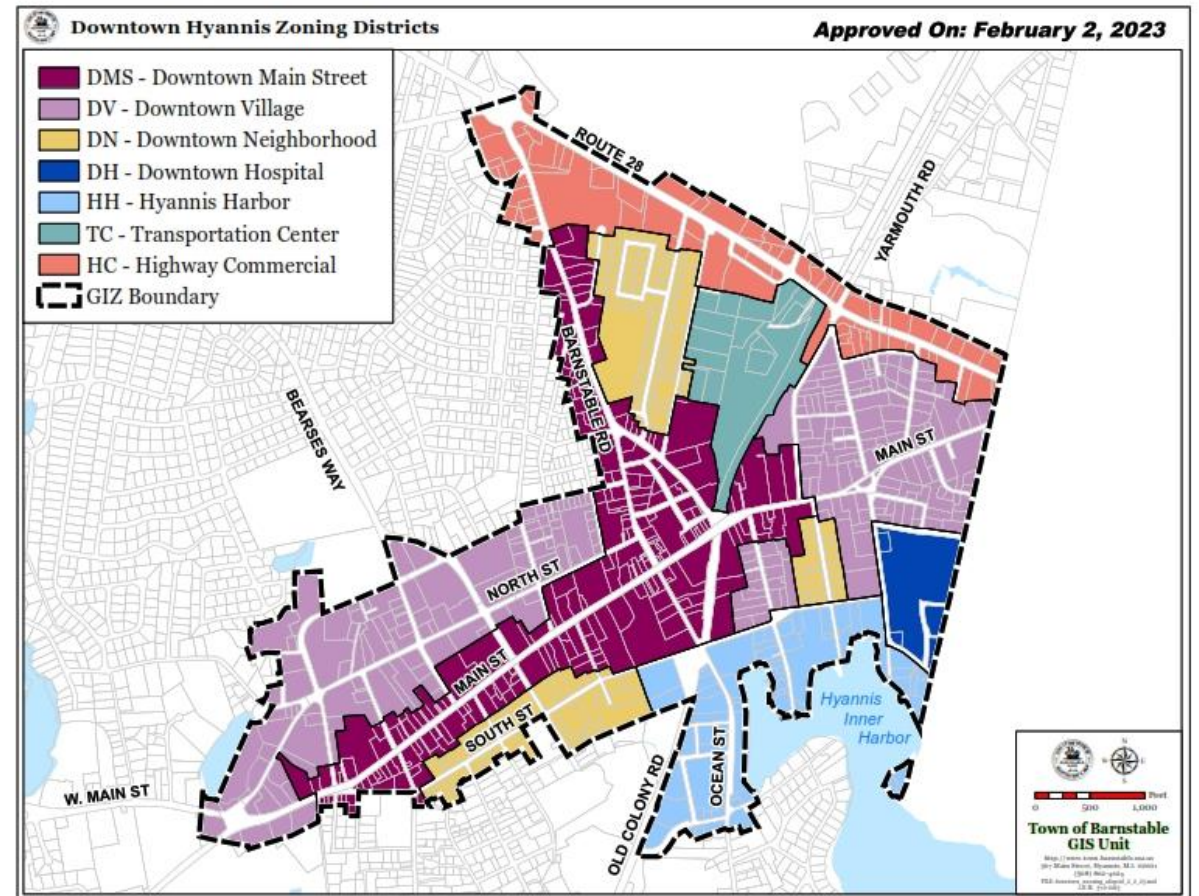
Barnstable Economic Development Recent History - Zoning

- Established **Gateway Medical District** in 2017 to allow for multi-family developments
- Amended the **Highway Business District** zoning ordinance in 2019 in response to current market trends to encourage investment in the aging commercial corridor
- Updated zoning for the **Cape Cod Mall** in 2022 to allow for complimentary uses (hotels, mixed-use) to retail
- **Medical marijuana** zoning was revised in 2022 to relax separation restrictions
- Amended the **home occupation** ordinance in 2023 to expand in all zoning districts as of right if the business meets certain conditions



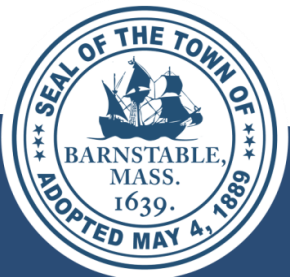
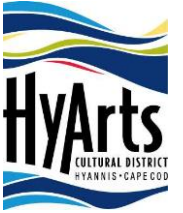
Barnstable Economic Development Recent History - Zoning

- Downtown Hyannis Zoning revision approved in 2023 incentivizes residential and mixed-use development
 - Targeted investment in underutilized properties

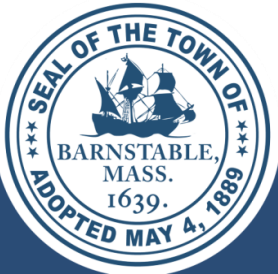
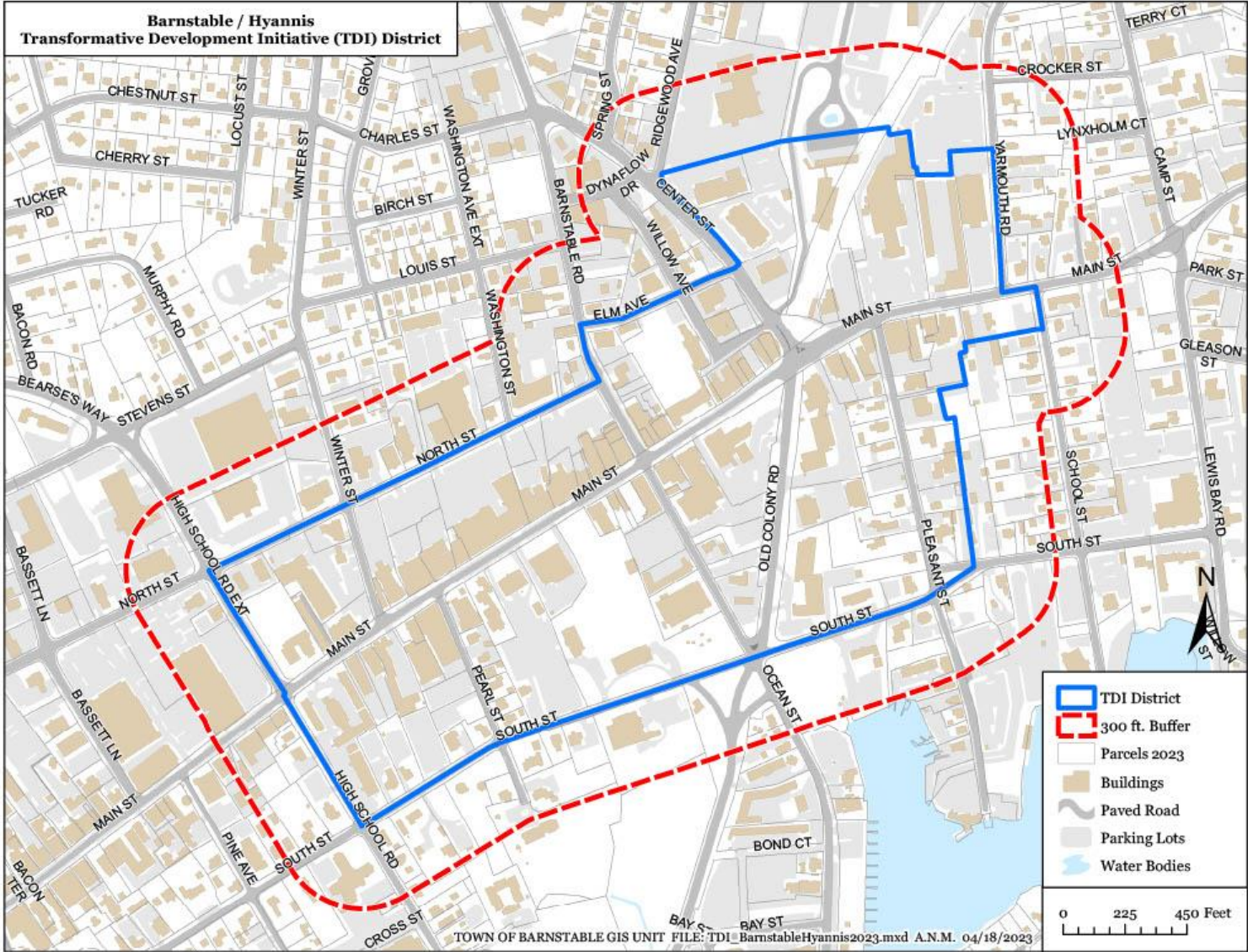


Barnstable Economic Development Recent History - Arts

- Established two state-designated Cultural Districts: **HyArts Cultural District** and **Barnstable Village Cultural District**
- **HyArts Shanties** program started in 2005 and expanded in 2018, with over 100 artists participating each year

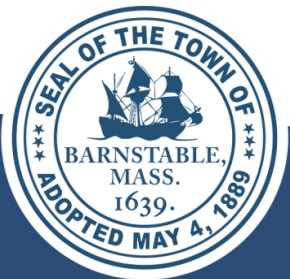


Barnstable Economic Development Recent History - TDI



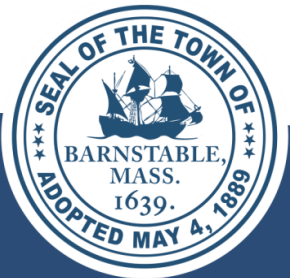
Barnstable Economic Development Recent History - TDI

- Hyannis Transformative Development Initiative (TDI) District was established in 2022, one of only 13 districts in the state
 - Hyannis Snack Shack food entrepreneurial incubator program
 - Downtown Hyannis Façade Grant Program in 2023 and 2024
 - Hyannis Village Green re-design
 - Local Business Boost program



Barnstable Economic Development Recent History – Capetown Plaza

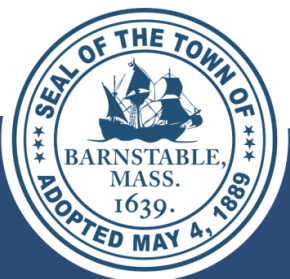
- Town issued RFP in 2018 to redevelop the CapeTown/Kmart Plaza on Route 132 in Hyannis
- WS Development was awarded bid to lease plaza and rename it The Landing at Hyannis



Barnstable Economic Development Recent History – Marketing

BusinessBarnstable.com

The screenshot shows the BusinessBarnstable.com website. At the top left is the Business Barnstable logo. The navigation menu includes 'HOME', 'WHY BARNSTABLE?', 'ASSISTANCE & RESOURCES', 'FAQs', 'CONTACT', and 'TOWN CALENDAR'. A search bar contains the text 'How Can We Help You?'. Below the navigation is a large group photo of people in business attire. A text overlay on the photo reads 'Business Expansion and Retention Resources Available'. Below the photo are three main service areas: 'WHY BARNSTABLE?' (Main Streets to Working Waterfronts), 'ASSISTANCE & RESOURCES' (Are you planning on starting a Business with a location in Barnstable?), and 'ZONING & PERMITTING' (The first steps to opening your business). At the bottom are three buttons: 'SNACK SHACK INFO', 'DOWNTOWN HYANNIS', and 'GRANT OPPORTUNITIES'.



2023 PROSPECTUS
HYANNIS, MASSACHUSETTS
 TOWN OF BARNSTABLE PLANNING & DEVELOPMENT DEPARTMENT
 ELIZABETH JENKINS, AICP, DIRECTOR
 (508) 862-4678
 Elizabeth.Jenkins@town.barnstable.ma.us
 KYLE PEDICINI
 COMMUNITY & ECONOMIC DEVELOPMENT PLANNER
 (774) 487-1246
 Kyle.Pedicini@town.barnstable.ma.us
 HYANNIS MAIN STREET BUSINESS IMPROVEMENT DISTRICT
 ELIZABETH WURFBAIN, EXECUTIVE DIRECTOR
 (508) 775-7982
 Elizabeth@hyannismainstreet.com

Cape Cod, MA

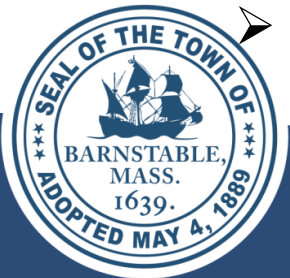
www.BusinessBarnstable.com
 www.TownofBarnstable.us
 www.HyannisMainStreet.com

BUSINESS BARNSTABLE

Hyannis Investment Prospectus

Economic Development Demographics

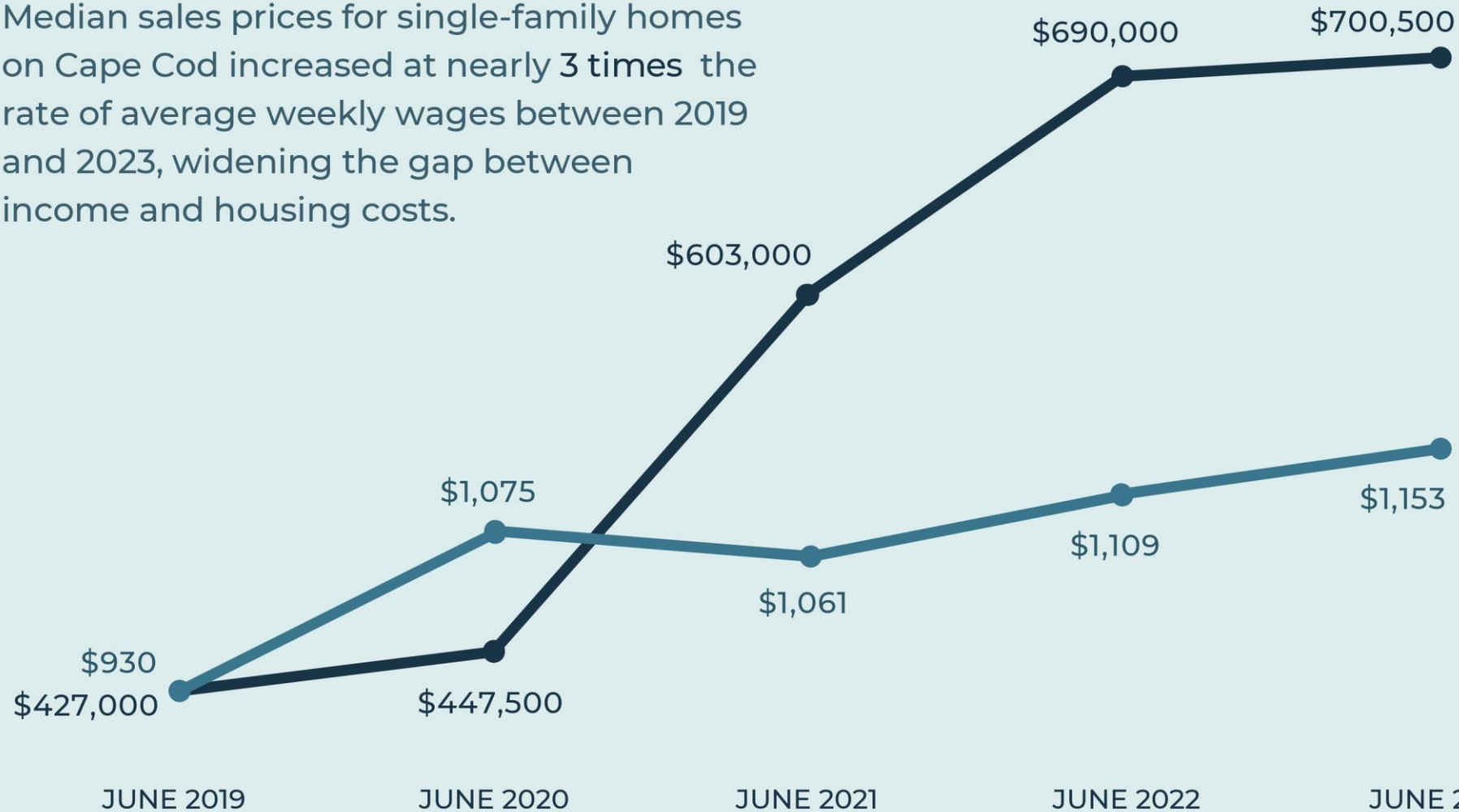
- **Median household income:** \$94,387 (slightly above \$90,447 Cape Cod average)
- **Median Sale Price for Single Family Home (2023):** \$799,000
- **Median Wage:** \$64,220
 - Compare to \$199,000 salary needed to purchase median priced single-family home
- **Average Age:** 47.1 (older than median age in MA of 40.3)
 - 30% of residents are over 60 years old
- **Top employers:**
 - Cape Cod Healthcare
 - Town of Barnstable
 - Cape Cod Community College
 - Cape Air
 - Dialogic Inc



HOUSING

Wages Aren't Keeping Up

Median sales prices for single-family homes on Cape Cod increased at nearly 3 times the rate of average weekly wages between 2019 and 2023, widening the gap between income and housing costs.



housing prices increased by

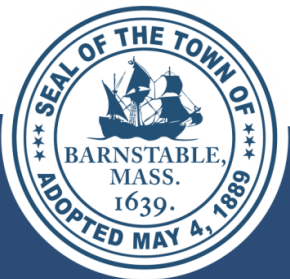
64%

but average weekly wages only increased by **24%**

Economic Development Demographics

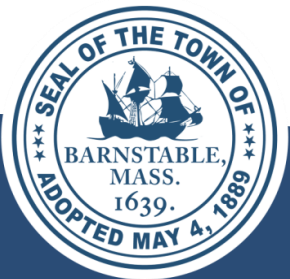
- **Top Industries for Barnstable:**

	Residents	Jobs
➤ Educational, healthcare, and social services	24.1%	29.8%
➤ Professional, scientific, management, administrative and waste management services	12.7%	7.3%
➤ Construction	12.1%	6.1%
➤ Retail trade	11.4%	16.8%
➤ Arts, entertainment, recreation, and accommodation and food services	8.4%	15.1%
➤ Finance, insurance, real estate and rental/leasing	6.4%	5.2%
➤ Other services, except for public admin	5.9%	4.9%
➤ Manufacturing	5.2%	2.9%
➤ Public administration	5.0%	4.8%



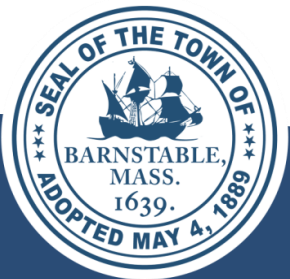
Economic Development Challenges in Barnstable

- Out of reach housing prices resulting in a lack of workforce
- Seasonal population = seasonal demand fluctuations
- Economy highly dependent on tourism industry, which is very sensitive to global economic trends
- Lack of high-paying industries such as STEM and manufacturing
- Shortage of large tracts of land that would be needed for agriculture or manufacturing
- Limited public transportation options – car dependent workforce



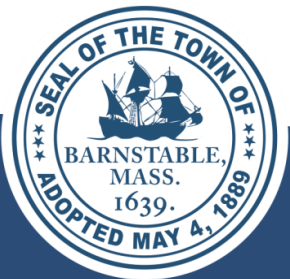
Economic Development Opportunities in Barnstable

- High demand for medical services with older population
 - Potential to attract more medical uses with good jobs
- Blue Economy potential
 - Barnstable ranked 4th in the state in 2018 in total commercial fishing vessel value per community
 - Chatham Fish Pier type project in Hyannis?
 - Seafood processing plant?
 - Natural resources and polluted estuaries can provide setting for the development of new clean water technologies
 - How can local trade schools and community college be better incorporated in local workforce development?



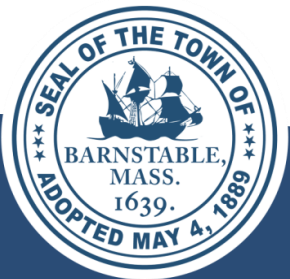
Economic Development Opportunities in Barnstable

- Demand for sports facility with indoor fields and conference space
 - Chance to recapture the economic value the region currently loses when kids are forced to play off-cape due to lack of facilities here
 - Can attract visitors outside of peak season
- COVID shift to more remote work makes the community an attractive work-from-home location
 - How can expansion of broadband infrastructure effect this?
- Hyannis Main Street BID and other business support organizations such as E4All and Love Live Local as strong community partners



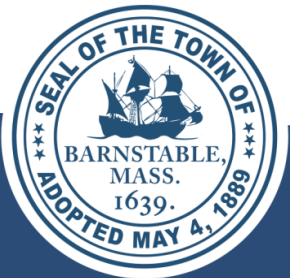
Examples From Other Communities

- Falmouth Economic Development & Industrial Corporation
 - Non-profit established in 1984 with the goal of increasing business and industrial investment and job opportunities in Falmouth
 - Recently implemented broadband project in downtown Falmouth
- Plymouth & Wareham Redevelopment Authorities
 - Quasi-public agency established to redevelop blighted areas for industrial, commercial, residential, or recreational purposes
 - Wareham purchasing dilapidated buildings to re-purpose as flood-resilient buildings, open space, or parking
 - Plymouth facilitates brownfield remediation and affordable housing development



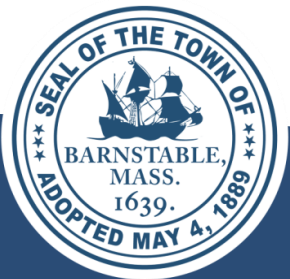
Examples From Other Communities

- Provincetown & Yarmouth Tourism Funds
 - Funded through rooms and meals tax revenue
 - Provides funding for special events, public improvements, and marketing
 - Barnstable has similar fund, but at smaller scale
- Winston Salem “Restaurant Row” program
 - Low interest loan program designed to incentivize new dinner restaurants in the downtown
- Berkshire Community Land Trust
 - Non-profit organization that owns property and holds it in perpetuity for the benefit of the community
 - Provides affordable access to lands for housing, farmsteads, retail, and manufacturing



Possible Next Steps for Barnstable – Broadband

- Town recently utilized \$297,000 in CDBG funding to expand high-speed fiber optic infrastructure in downtown Hyannis to allow for low-cost hookups for residents and businesses in the area
- Also participating in the State’s Digital Equity Planning Program
- How can we expand broadband infrastructure throughout the town to serve both residents and businesses?
- Need for competition for fair pricing and additional capacity for data processing

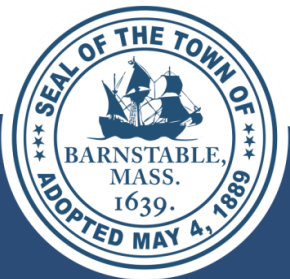
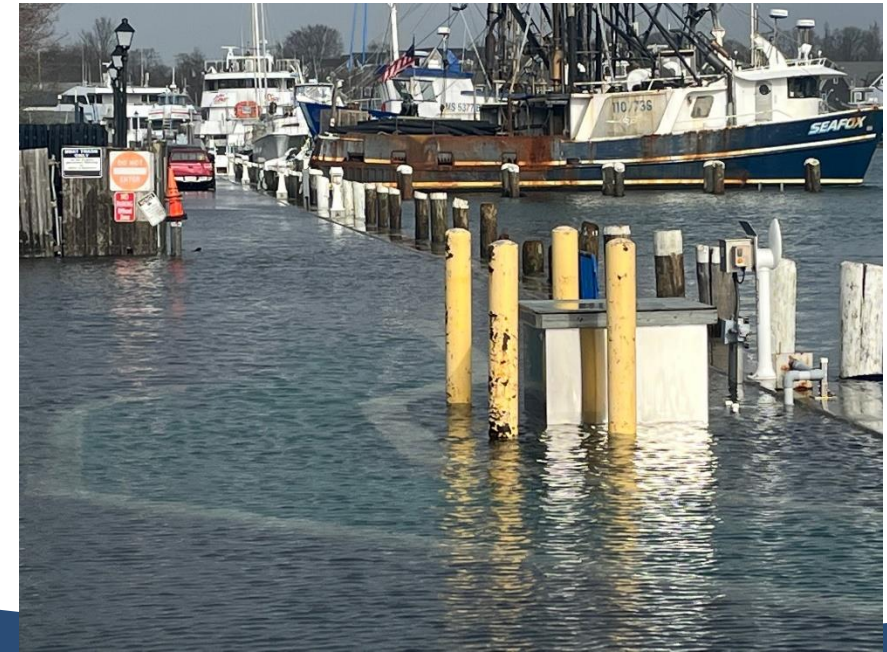


MBI

MASSACHUSETTS
BROADBAND INSTITUTE

Possible Next Steps for Barnstable – Hyannis Harbor

- Town is currently working with consultant to develop Hyannis Harbor Master Plan to create a cohesive strategy for the mix of land uses around the harbor
- How can we support this working waterfront that has so many competing uses?
- Future planning for climate resiliency and sea-level rise
- Strengthen connection from downtown Hyannis to harbor area

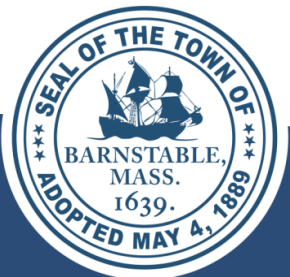


Possible Next Steps for Barnstable – Great Streets

- Great Streets Hyannis project – reversion to two-way travel in downtown Hyannis to improve walkability of the downtown
 - Seeks to make downtown Hyannis a more attractive place to visit via all modes of transportation
 - Savannah, GA example in 1990s – number of businesses rose by 50% after reversion of one-way downtown to two-way

PROJECT GOALS

- ▶ Enhance the public realm through placemaking in support of economic development
- ▶ Emphasize and prioritize people walking
- ▶ Address congestion that could increase as residential density is increased
- ▶ Employ traffic calming to enhance safety
- ▶ Encourage multi-modal transportation



Possible Next Steps for Barnstable - DIF

- Downtown Hyannis **District Improvement Financing** Program currently being explored with consultant
 - Would establish a funding stream derived from new growth tax dollars (new investment) in an area that are invested back in the same area for public improvement + economic development projects
 - Flexible source of funding, able to fund creative economic development initiatives such as beautification projects and facade grant programs

