

Town of Belmont Economic Development Strategy

August 26th, 2019



Belmont Economic Development Strategy

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Belmont Economic Development Strategy

The Metropolitan Area Planning Council (MAPC) is the regional planning agency serving the people who live and work in the 101 cities and towns of Metropolitan Boston.

This project was undertaken with funds from the District Local Technical Assistance and Planning for MetroFuture Technical Assistance programs through the Commonwealth of Massachusetts.

Belmont Economic Development Strategy – Business Study Group

Chairman: Artur Nergaryan – Art's Specialties, Waverley Square

Kathleen A Crowley – Belmont Books, Belmont Center

Kathrine Venzke – Helena's, Cushing Square

Suzanne Schalow – Craft Beer Cellar

Wendy Etkind – Oracle Retail, Resident Member

**Emma Thurston – Damnation Alley Distillery (closed), Brighton Street
Commercial Zone**

Jeffrey Wheeler – Senior Planner

Patrice Garvin – Town Administrator

Belmont Economic Development Strategy – Business Study Group Charge

Overview of the Business Study Group's process

- 1. Define project objectives**
- 2. Review challenges with the current economic development structure which could create barriers for businesses to operate in Belmont**
- 3. Partner with MAPC to define the survey questions, and work with town staff and stakeholders, such as Vision 21**
- 4. Analyzed survey results and review MAPC data**
- 5. Compile a report with recommendations.**

Belmont Economic Development Strategy – Project Objectives

1. Define various forms of Economic Development and meaning of the term “Business Friendly”
2. Conduct an inventory of Belmont’s current businesses, a preliminary market analysis, and review of current public/private initiatives
3. Research the Economic Development efforts and permitting processes of neighboring communities
4. Identify and engage key stakeholders in the community



a **VISION** *for*
A Business Friendly Belmont

Own or run a business and have something to tell the town?
We'd like to hear from you! Fill out the survey at
<https://www.surveymonkey.com/r/BelmontBizSurvey>

The Town of Belmont and Raul Gonzalez, an economic development planner for MAPC, are conducting a survey of local businesses to get their thoughts on Belmont's business-friendliness.

This survey gives us a chance to understand what the thoughts and needs of the local business community. Your honest feedback is very important to us. We look forward to hearing what you have to say!

This survey should take no more than 15 minutes and can be filled out in person or online, either through the link above or on the Town website, www.belmont-ma.gov.

Please reach out to Raul Gonzalez or Patrice Garvin for any questions or additional comments. Thank you!

QUESTIONS? CONTACT
Raul Gonzalez
rgonzalez@mapc.org
617.933.0763
Patrice Garvin
pgarvin@belmont-ma.gov
617.993.2610

 
Sponsored by the Town of Belmont & MAPC PMTA/DLTA technical assistance.


How can we help? Let us know.

Belmont Economic Development Strategy – Project Objectives

Belmont Business Owners Being Asked In Survey How To Stimulate Local Economy

JANUARY 14, 2019 BY FRANKLIN B. TUCKER — [LEAVE A COMMENT](#)



Photo: Businesses in Belmont Center.

Source: The Belmontonian

5. Determine the appropriate forms of Economic Development for Belmont and provide justification for this determination
6. Outline Economic Development initiatives, goals, and opportunities
7. Work with town and key stakeholders to develop a charge for Belmont's Economic Development Committee
8. Generate Report and share with comparable communities

Belmont Business Strategy



August
2019

Prepared for:
Town of Belmont
Massachusetts

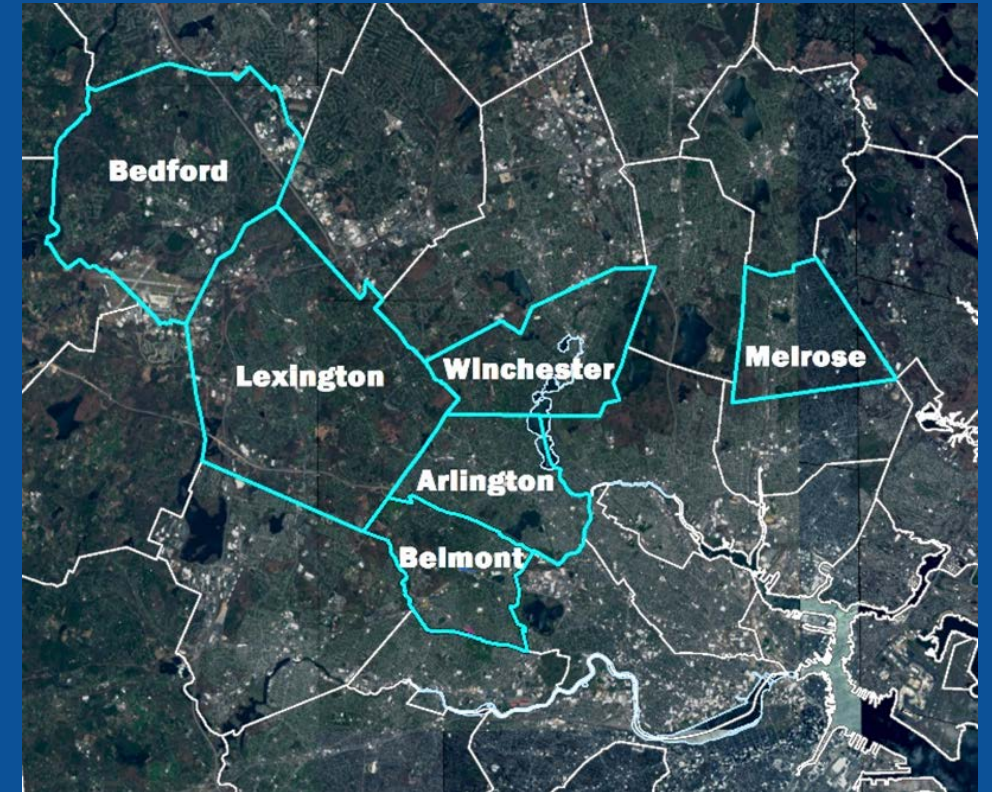
Prepared by:
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60 Temple Place, 6th Floor
Boston, Massachusetts 02111
Tel (617) 451-2770
www.mapc.org



Belmont Economic Development Strategy – Town Comparison

To review regional business friendliness, the following five communities were compared: Arlington, Bedford, Lexington, Melrose, and Winchester.

	Belmont	Arlington	Bedford	Lexington	Melrose	Winchester
Planning Staff (Full & Part)	3	8	3	3	3	1
Economic Development Staff	0	1	0	2	0	0
Econ Dev Committee?	No	Yes	No	Yes	No	No
Major Business Districts	3	3	3	4	2	2
Chief Official	Town Admin	Town Manager	Town Manager	Town Manager	Mayor	Town Manager
# on Chief Executive Body	3	5	5	5	11	5
Legislative Body	Represent Town Meeting	Represent Town Mtg	Open Town Meeting	Represent Town Mtg	Aldermen	Open Town Meeting



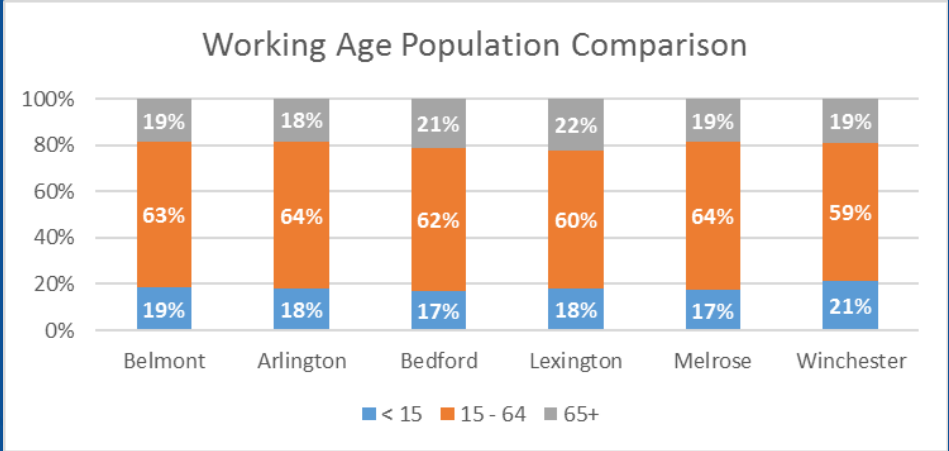
Belmont Economic Development Strategy – Town Comparison

The town comparison included demographic, economic, workforce industry, and commercial real estate data, along with other forms of data analysis.

	Belmont	Arlington	Bedford	Lexington	Melrose	Winchester
2018 Total Population	26,040	45,448	14,169	33,110	28,712	22,574
2023 Total Population	27,173	47,047	14,704	34,331	29,754	23,307
2018-2023 Annual Rate	0.86%	0.69%	0.74%	0.73%	0.72%	0.64%
2018 Median Age	43.0	43.6	46.9	48.0	43.8	45.0
2018 Median Household Income	\$121,093	\$103,004	\$127,916	\$162,506	\$93,701	\$155,124
2018 Median Home Value	\$720,466	\$577,640	\$625,722	\$875,454	\$465,200	\$853,395
Total Businesses	821	1,356	786	1,569	740	793
Total Employees	8,048	10,259	20,732	22,345	8,597	8,716

Source: Infogroup USA, US Census Bureau, Bureau of Labor Statistics, CoStar Group

Tax by Class	Belmont	Arlington	Bedford	Lexington	Melrose	Winchester
Residential	12.69	12.56	14.81	14.49	11.80	12.28
Open Space	0.0	0.0	0.0	0.0	0.0	0.0
Commercial	12.69	12.56	32.04	28.13	18.54	11.59
Industrial	12.69	12.56	32.04	28.13	18.54	11.59
Personal Property	12.69	12.56	32.04	28.13	18.54	11.59



Belmont Economic Development Strategy – Town Business Survey

In January and February of this year, a total of 120 businesses responded to the survey. Most were sole proprietors with a long history in Belmont.

Q2. How long have you been in business?

On average, business owners have been in business for about **24 years**, however the median is **15 years**.

n = 93

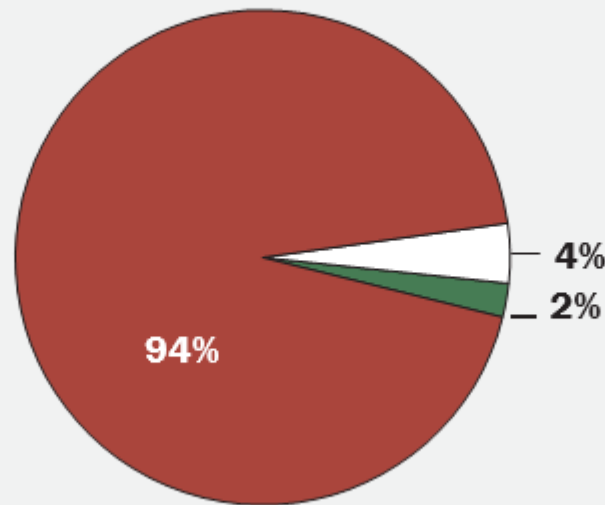
Q3. How long has your business been open in Belmont?

On average businesses in Belmont has been opened for **22.5 years**, but the median is **7.75 years**.

n = 89

Q4. How many locations do you have in town?

n = 94



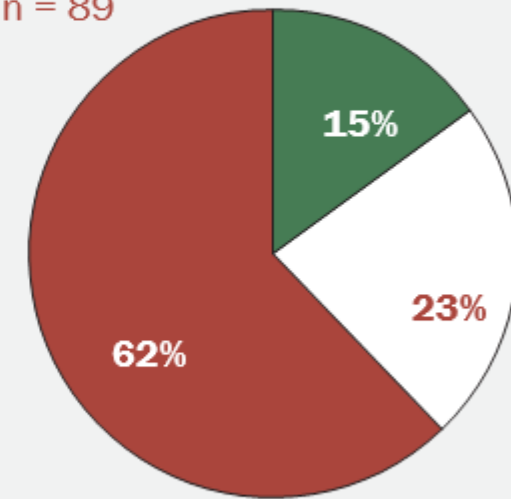
One

Two

Three or more

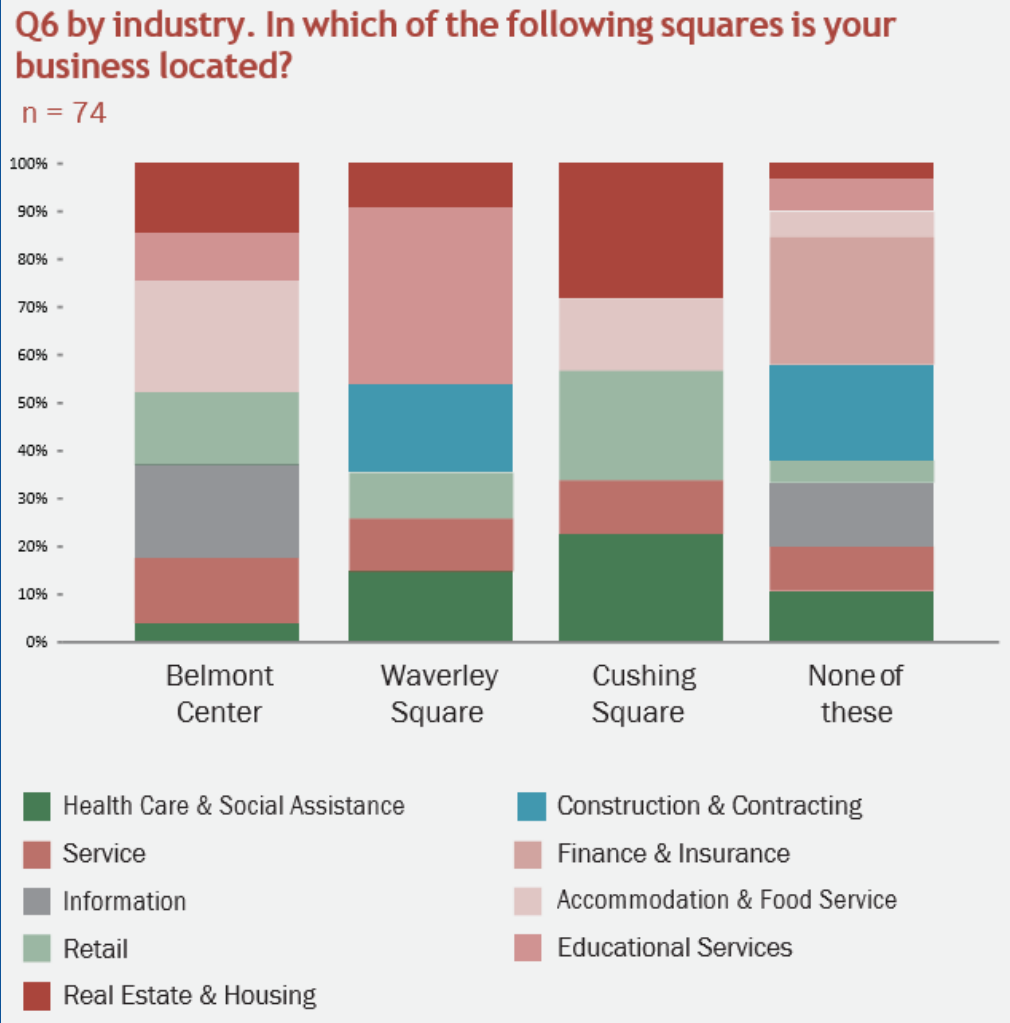
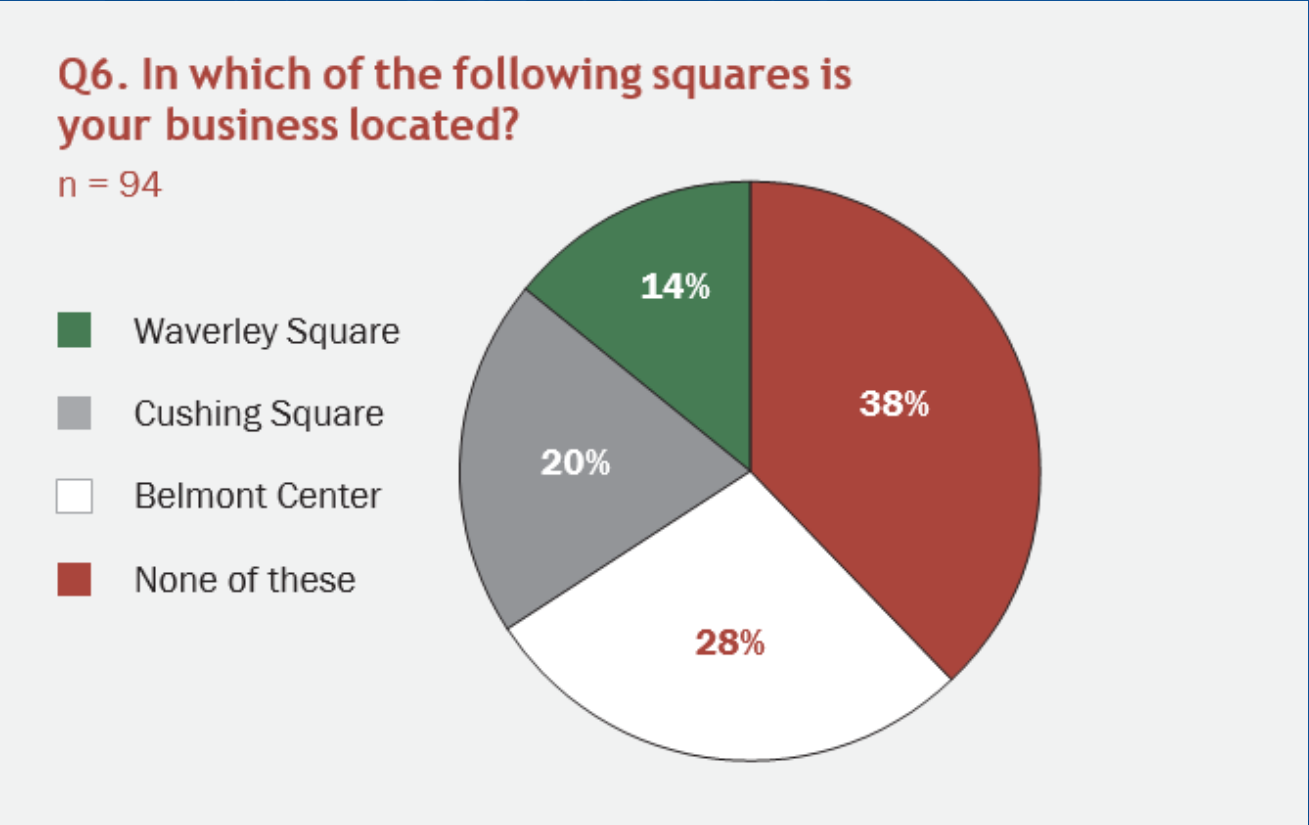
Q5. How many locations do have total (both inside and outside of Belmont?)

n = 89



Belmont Economic Development Strategy – Town Business Survey

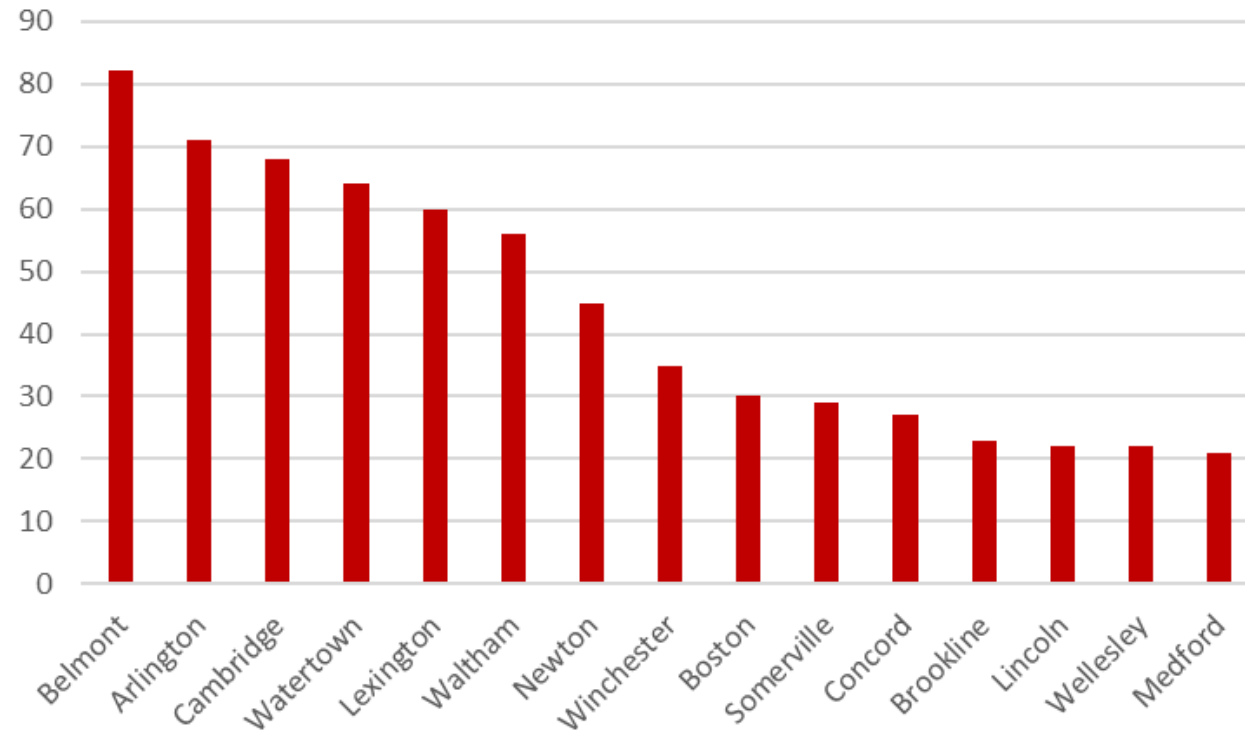
A plurality of respondents were from outside the three main commercial districts. A majority were from the Retail or Service industries.



Belmont Economic Development Strategy – Town Business Survey

Although customers came from all over the region, a vast majority of respondents stated that their customers came from Belmont.

Where do your customers come from? (Select all that apply) (n=91)
(Top 15 responses displayed)



What do you see as the greatest strengths of Belmont as a place to do business? (n=73) (Word Cloud)



Belmont Economic Development Strategy – Town Business Survey

Respondents ranked quality of life and location high in the survey. Conversely, parking availability and marketing ranked lower than average.

On a scale from 1 to 5, with one being the lowest, and five being the highest, how would you rate the following experiences in Belmont? (n=79) (Weighted Average)



Are there opportunities for the Town to streamline certain processes or regulations to attract desired economic development? (n=55) (Word Cloud)



Belmont Economic Development Strategy – Recommendations

Form an economic development committee for the purpose of researching and implementing ideas to bring about economic growth within town and to further support the efforts of the commercial community.

The Town should create a position to serve as an Economic Development Coordinator between the Belmont EDC, Town departments, and local businesses.

Review zoning and permitting procedures as well as regulatory laws and identify mechanisms to streamline business regulation and expedite permitting to provide regionally competitive and responsive services in a way that does not compromise quality development.

Further planning processes, incentives and marketing that could grow the town's economy and promote the Town's business friendliness.

Create information guidelines to assist businesses in locating and expanding in Belmont.



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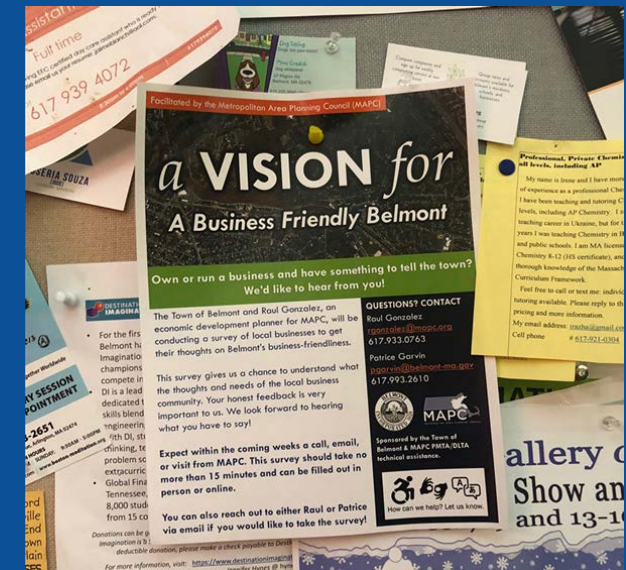


Belmont Economic Development Strategy – Recommendations

6. Create a visually attractive public realm, including wayfinding, beautification efforts, and local art.
7. Further promote and expand upon special events and shopping experiences that encourage residents to shop local and develop support for the business community.
8. Promote intermodal forms of transportation, especially to each business district.
9. Improve the character of each of the commercial districts.
10. Update the Town website to provide more detail about economic development.
11. Establish a town regular newsletter focusing on recent, current, and future town activities, including economic development.
12. Continue to implement the Town Business Survey.



Belmont Midnight Madness, 2018



Questions?

