

# Economic Development

Presentation to the Barnstable County Assembly of Delegates

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Cape Cod Commission

# The Economy Defined

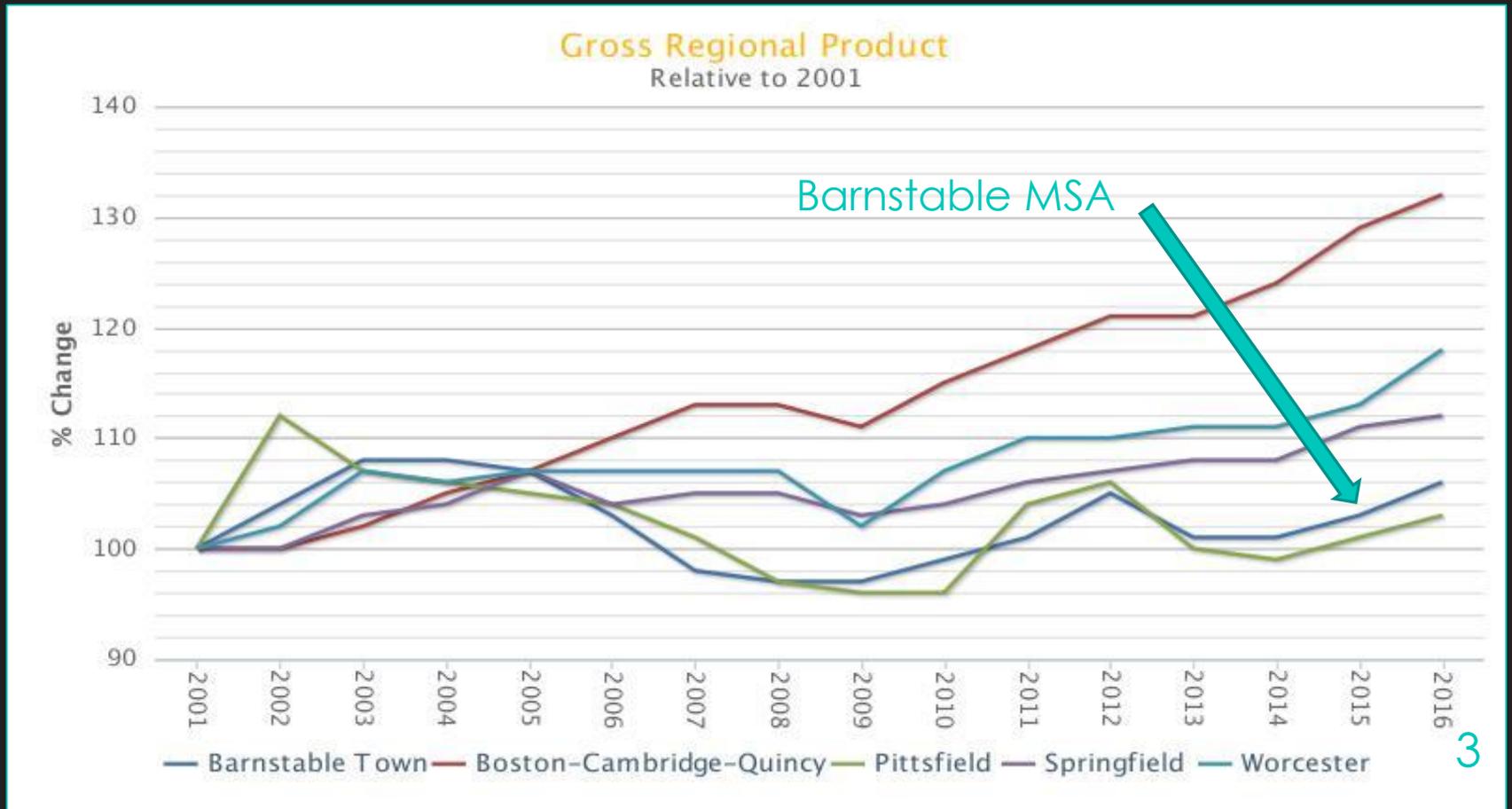
The government enables the private market to function by providing the common infrastructure and the basic rules of the game that are necessary for the creation and exchange of good and services.

The Government, as a representative of the people, is responsible for managing public assets, ensuring public health, safety, and security, and balancing the rights of the public where they intersect with those of the individual.



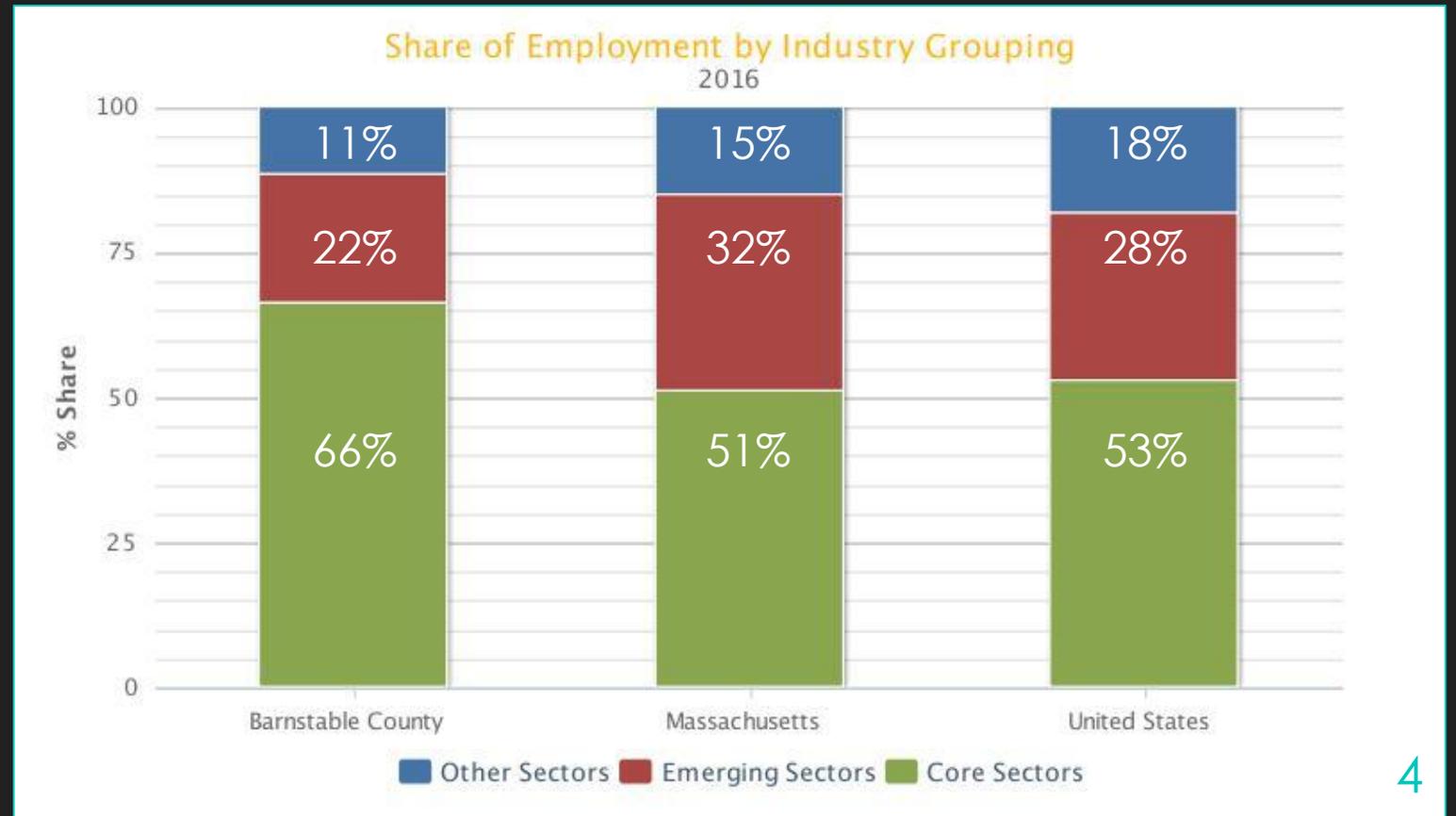
# The Cape Cod Economy

- Gross Regional Product is gradually rebounding
- In real terms, GRP is \$9.8 Million – just below 2003-2005 levels that preceded the recession



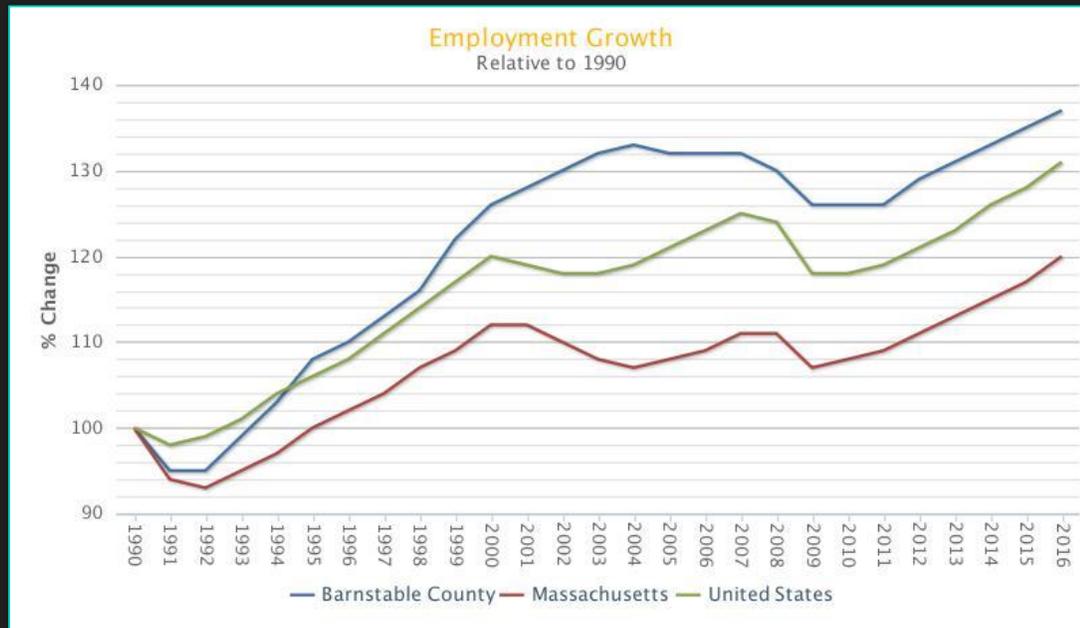
# The Cape Cod Economy

- The Core Industry Sectors are driven by tourism, retiree migration, and second-home ownership on Cape Cod – they include retail, accommodations, food service, construction, real estate, and natural resource based economic activities;
- Emerging industries on Cape Cod include education, finance, information, professional, scientific, and creative economy industries

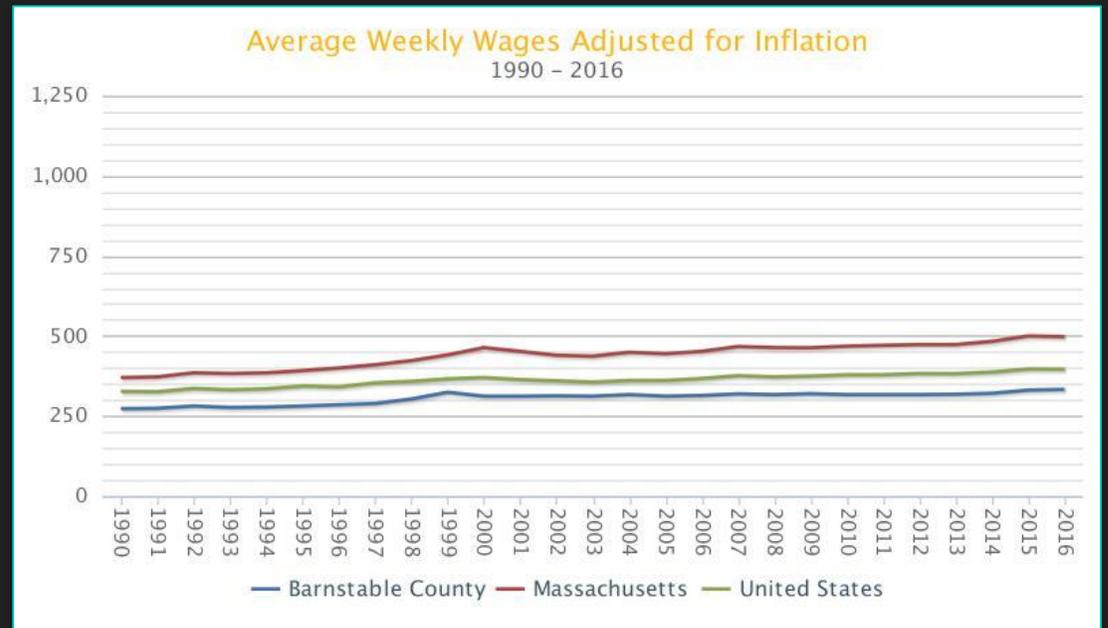


# The Cape Cod Economy

## Jobs – Increasing Steadily

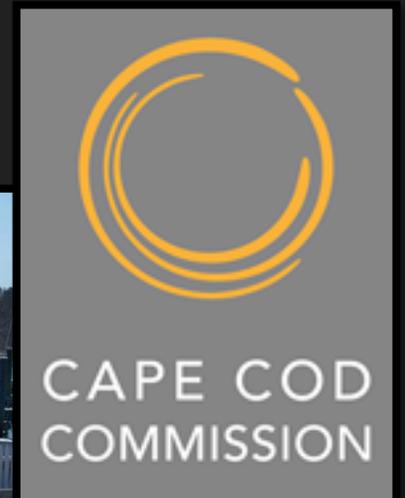


## Wages – Remaining Flat



# Economic Development

Creating the playing field, setting the rules and providing the equipment



# Economic Development

## Economic Growth

- Infrastructure
  - Access
  - Capacity
  - Efficiency
  - Reliability
  - Cost
- Regulation
  - Clarity
  - Fairness
  - Consistent with Land Use Goals

## Economic Diversity

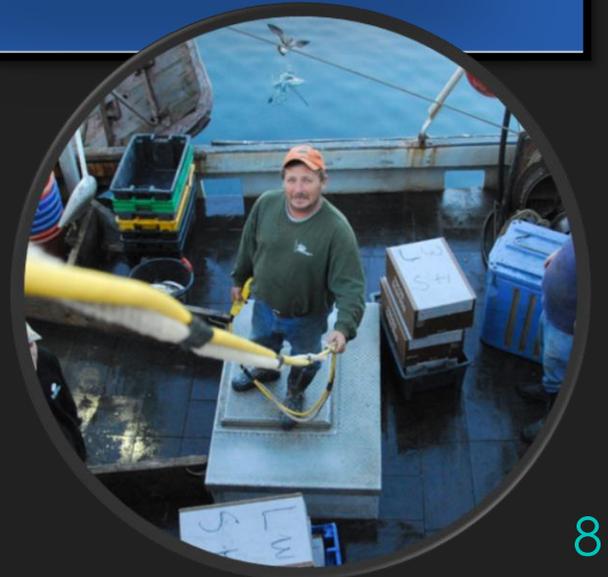
- Education & Workforce Development
  - Access
  - Quality
  - Cost
- Industry Cluster Development
  - Capital
  - Risk
- Regulation

# Business Development

Guiding businesses,  
providing capital and  
incentives, marketing  
locations and facilitating  
market access



community development partnership



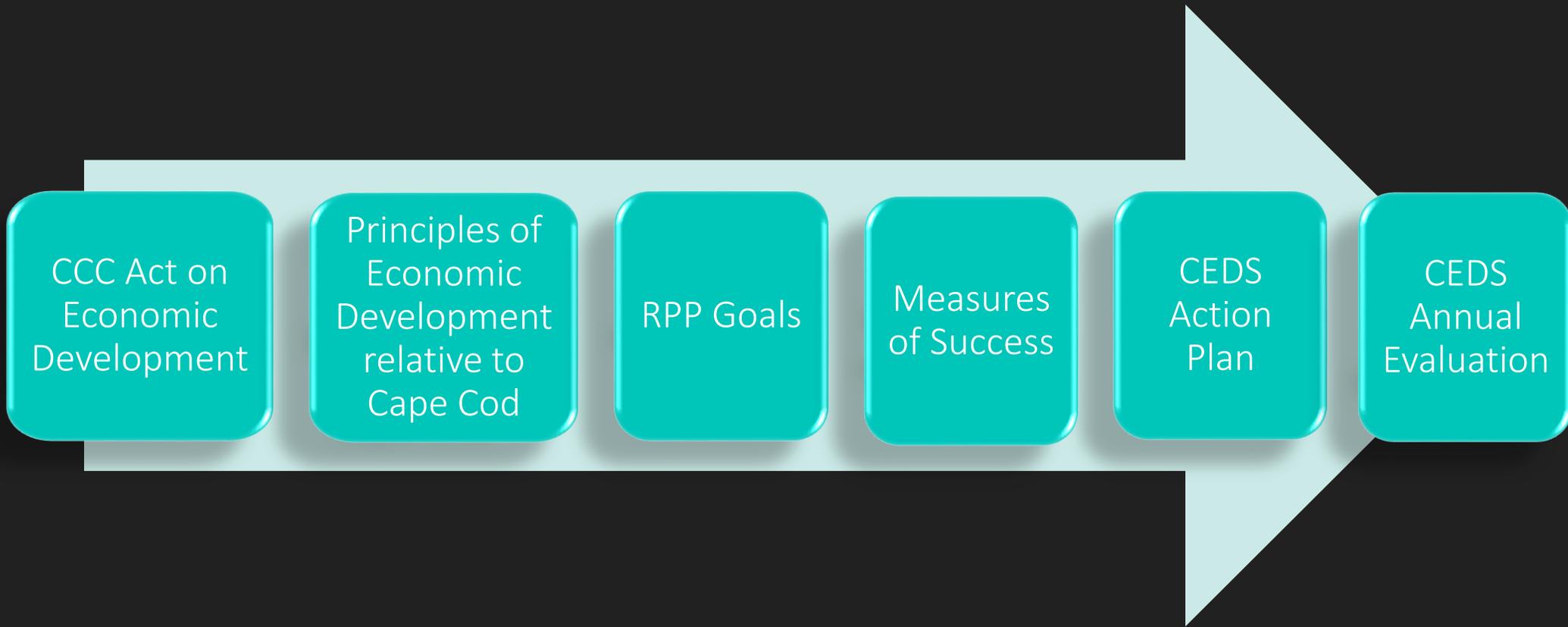
# Business Development

## Business Attraction

- Cost of Doing Business
- Tax & Other Financial Incentives
- Capital Access
- Recruitment Marketing

## Business Retention

- Business Training
- Capital Access
- Targeted Marketing
- Access To Markets



# The CCC's Role in Economic Development

# CCC Act on Economic Development

## The Cape Cod Commission Act – Section 1

- “ensure balanced economic development”
- “to maintain and enhance sound local and regional economies, and to ensure balanced economic development”
- “promote the expansion of employment opportunities; and implement a balanced and sustainable economic development strategy for Cape Cod capable of absorbing the effects of seasonal fluctuations in economic activity”

# Economic Development Principles

- Foster balance and diversity – Economic strength and sustainability benefit from a mixture of industries, businesses, workers, ownership types, and employment options.
- Expand opportunity and regional wealth – Methods include increasing exports, substituting imports locally, attracting capital, and fostering local ownership.
- Protect and build on your competitive advantage – For the Cape, this is the region's unique natural environment, historic village character, working agricultural land, harbors, and cultural heritage.
- Use your resources efficiently – Resources include natural assets, capital facilities, infrastructure, and human capital. Population and land use patterns affect efficiency.

# Limits to Economic Development

## Natural Limits

- Developable Land Area
- Absorption Capacity of the Natural Environment
- Climactic Changes
- Weather Hazards

## Human Constraints

- Zoning and other regulations to mitigate negative impacts of development
- Availability, cost & reliability of Infrastructure
  - Wastewater
  - Telecommunications
  - Energy
  - Transportation
    - Transit

# What is the CEDS?

## Planning Process

- US Economic Development Administration defines the structure and content of the CEDS
- Leadership
  - Regional Planning Agency – Cape Cod Commission
  - Strategy Committee – Economic Development Council
- Public Process
  - Data Assessment
  - SWOT Analysis

## Planning Document

- US Economic Development Administration certifies the CEDS document & oversees progress
- 5-Year Plan
  - 2009
  - 2014
- Annual Evaluations
  - Regional Metrics
  - Planning & Outreach Metrics
  - Project Metrics

# What is in the CEDS Document?

## Planning Foundation

- Vision
  - Balanced Sustainable Economy
- Goals
  - Low Impact & Compatible Development
  - Balance & Diversity
  - Regional & Individual Prosperity
- Objectives
- Evaluation Measures

## Action Plan

- ED Research & Data Analysis
- Regional ED Planning
- RESET: Targeted Local ED Planning
- Regional Priority Project
- Local Priority Projects

# Economic Development Goals

## **Economic Balance & Diversity**

To promote a balanced regional economy made up of a broad array of businesses providing living wage job opportunities to a diverse workforce; an economy able to provide a variety of housing types affordable to the working population.

## **Economic Opportunity**

To promote economic activity that retains and attracts income to the region and benefits residents of all types, thus increasing economic opportunity for all.

## **Compact Form and Resource Protection**

To create vibrant communities that improve overall wellbeing and reduce the adverse impacts of development on the Cape's natural environment and cultural heritage through an efficient use of land and infrastructure

# How is the CEDS implemented?

## Overall Management

- Strategy Committee – BCEDC
  - Oversight & Priorities
  - Communication of progress
- Regional Planning Agency – CCC
  - Design and coordinate stakeholder planning activities
  - Design and coordinate stakeholder evaluation of progress
  - Manage grants – reporting etc.

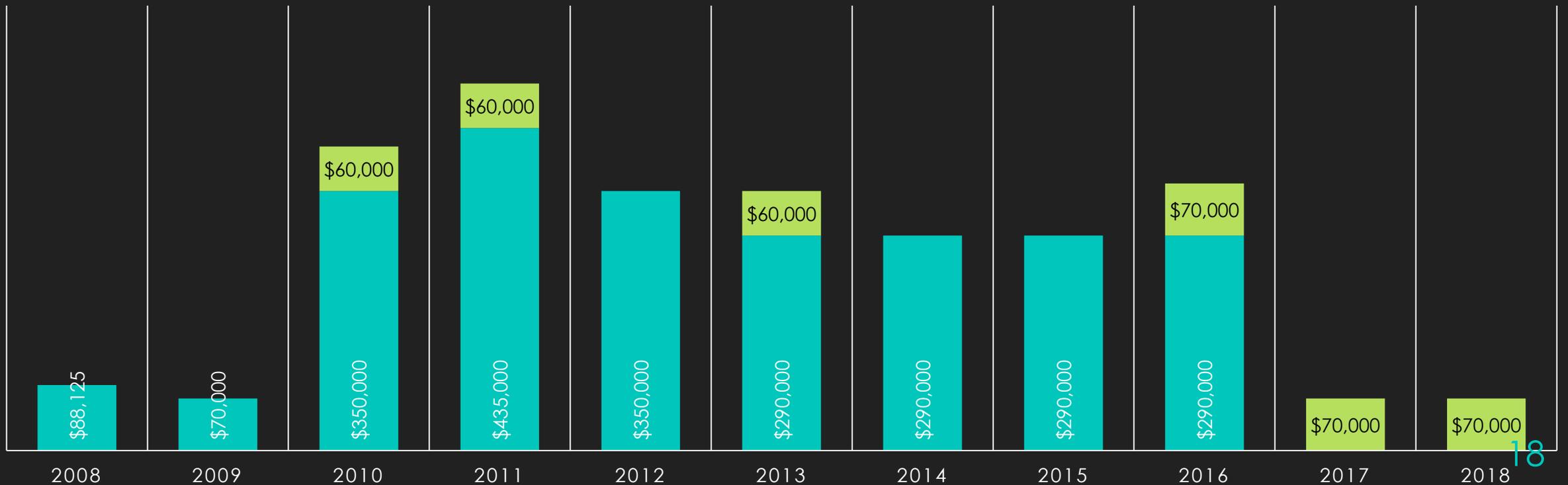
## Individual Projects

- Lead Agency
  - The Cape Cod Commission or/with other county agencies
  - Regional partner organization focused on economic development related activities (such as the Cape Cod Chamber, Technology Council, Community College, or Workforce Investment Board).
  - Towns
- Project Teams

# Direct Non-Commission Funding

## CEDS FUNDING - EDC & EDA

■ Cape Cod EDC ■ US EDA

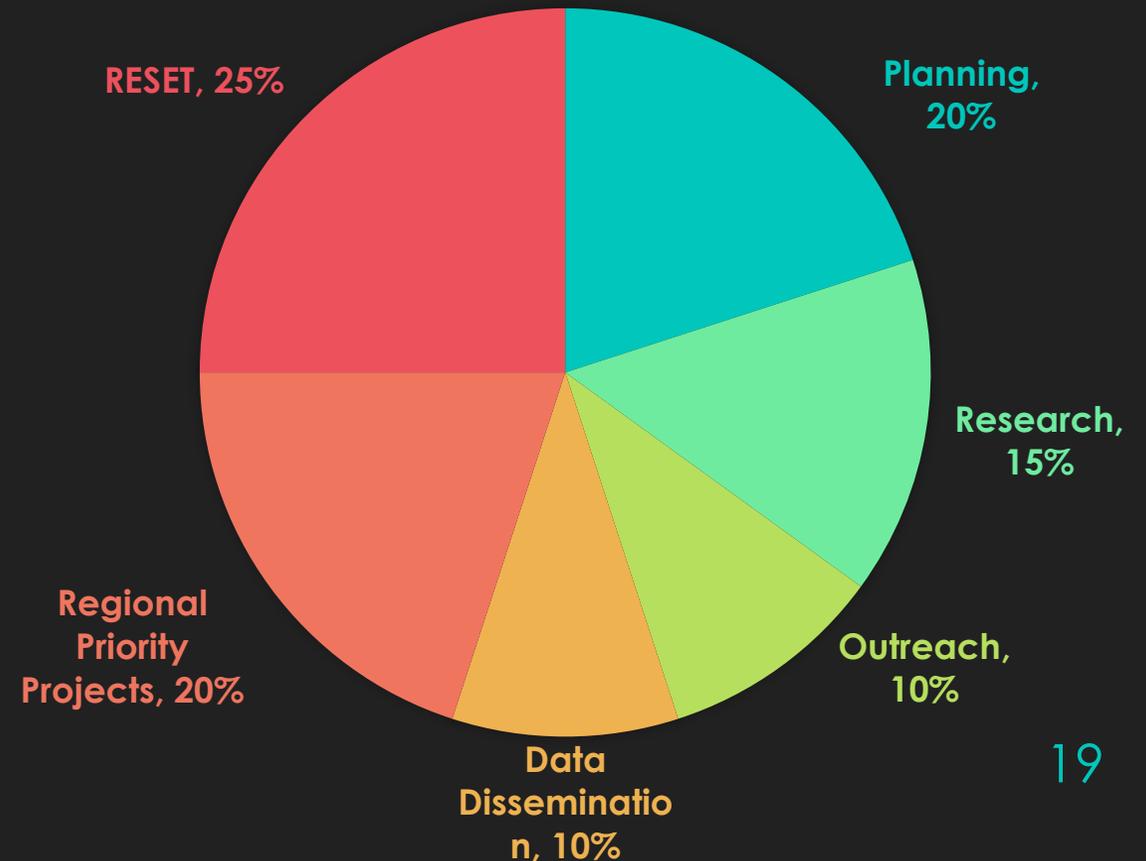


# Annual Work Plan – FY2019

## Work Plan Includes:

- RPP & CEDS 5-Year Update – including Resiliency
- Regional Infrastructure Plan Roll-out
- Expand, Upgrade & Integrate STATSCapeCod.org
- RESET – Targeted Town Technical Assistance Projects
- Economic Assessment of Harbors & Harbor Infrastructure
- Seek funding to advance Marine Science Sector/Entrepreneurship Infrastructure
- Seek funding for wastewater infrastructure

## DISTRIBUTION OF EFFORT



# Why do the CEDS?

## Leveraging Community Assets

- Consensus
  - Agreement on what economic development means on Cape Cod and how to advance it
- Collaboration
  - Understanding and trust between many entities impacting economic development
  - Consistency between goals and actions

## Leveraging Funding

- Economic Development district Designation
  - Economic Development Administration (EDA) funding
    - Planning
    - Infrastructure
- Other Federal & State funding

# Leveraged Funding – 10 Years

DIRECT FUNDING \$2.8 M

LEVERAGED FUNDS – Over \$50 M

State Funding for Expedited Permitting, Electronic Permitting & RESET  
Federal, State, & Private funds for Open Cape  
State funds for Housing & Form Based Code

# Accomplishments

## Zoning changes

- Orleans Village Center
- Yarmouth Rt. 28 Village Centers
- Chatham Rt. 28
- Eastham DCPC – under development

## Business Expansions & Investment

- Hydroid in Bourne
- Benthos in Falmouth
- Housing in Hyannis
- Hotel & Health Facility in Buzzards Bay
- Hotel & Housing in Yarmouth Rt. 28

# Accomplishments

## Infrastructure Improvements

- Open Cape & Regional Area Network
- Falmouth Wastewater Expansion
- Orleans Wastewater Investments
- Joint Wastewater Planning – Sandwich, Falmouth, Bourne, and Joint Base Cape Cod
- Cape Cod Capital Trust Fund – feasibility analysis completed; legislation introduced

## Information Access

- STATS Cape Cod
- Wastewater MVP, FRED, and SAM
- 3-Bays Water Quality Impact Study
- Regional Market & Upper Cape Hotel Market Studies
- Homeowners Surveys (3)
- Business Survey

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Economic Development>Comprehensive  
Economic Development Strategy (CEDS)