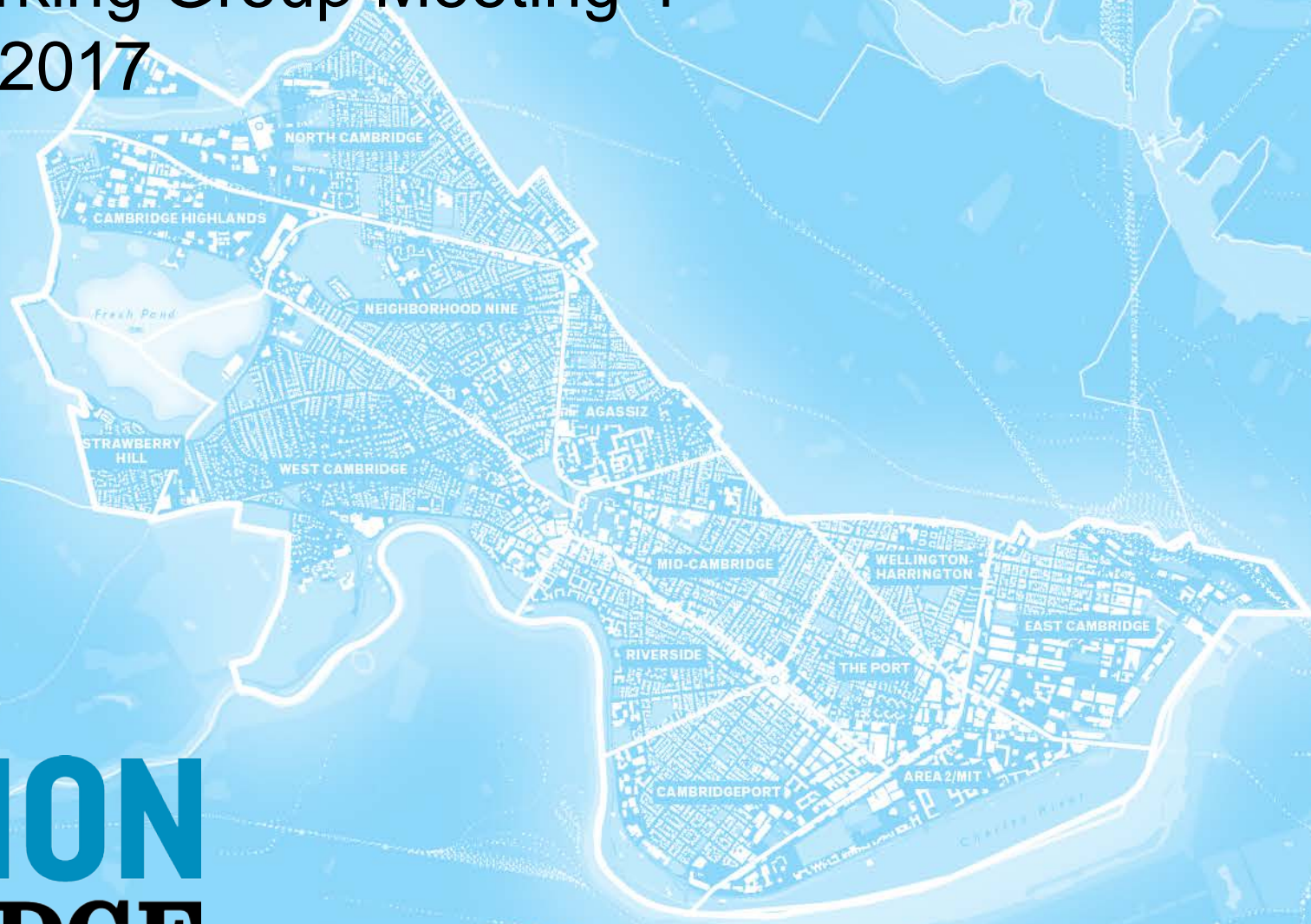


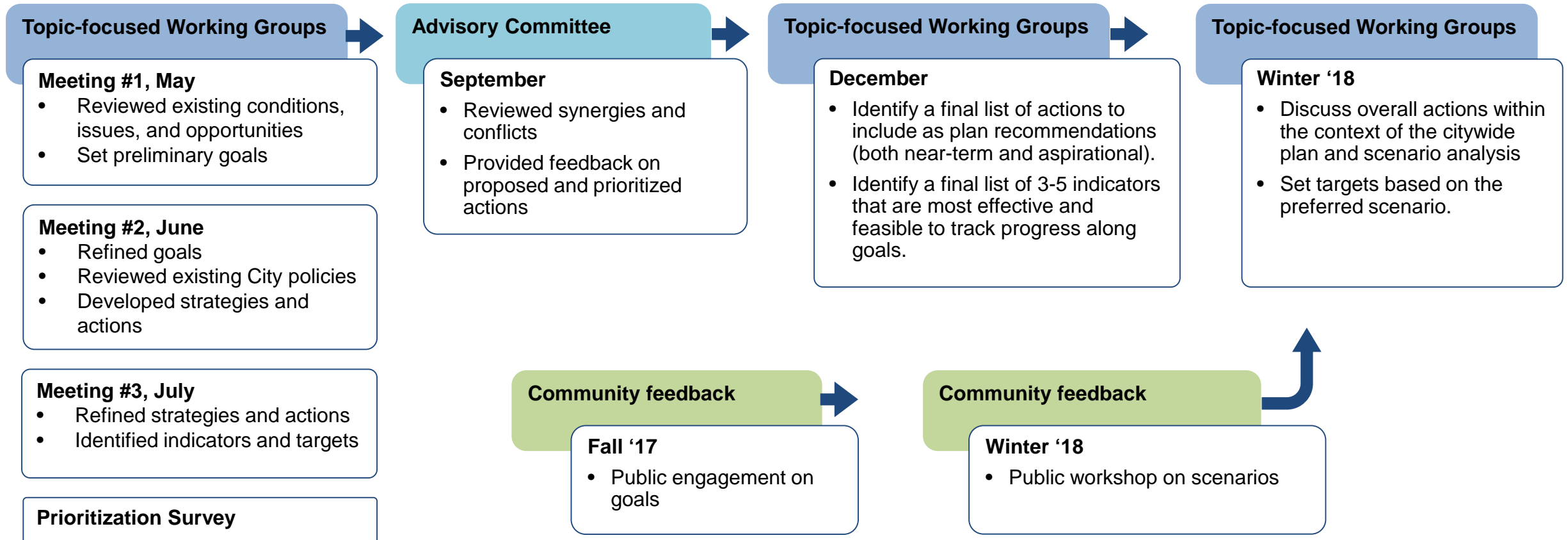
Economy Working Group Meeting 4

December 7, 2017



ENVISION CAMBRIDGE

Process update

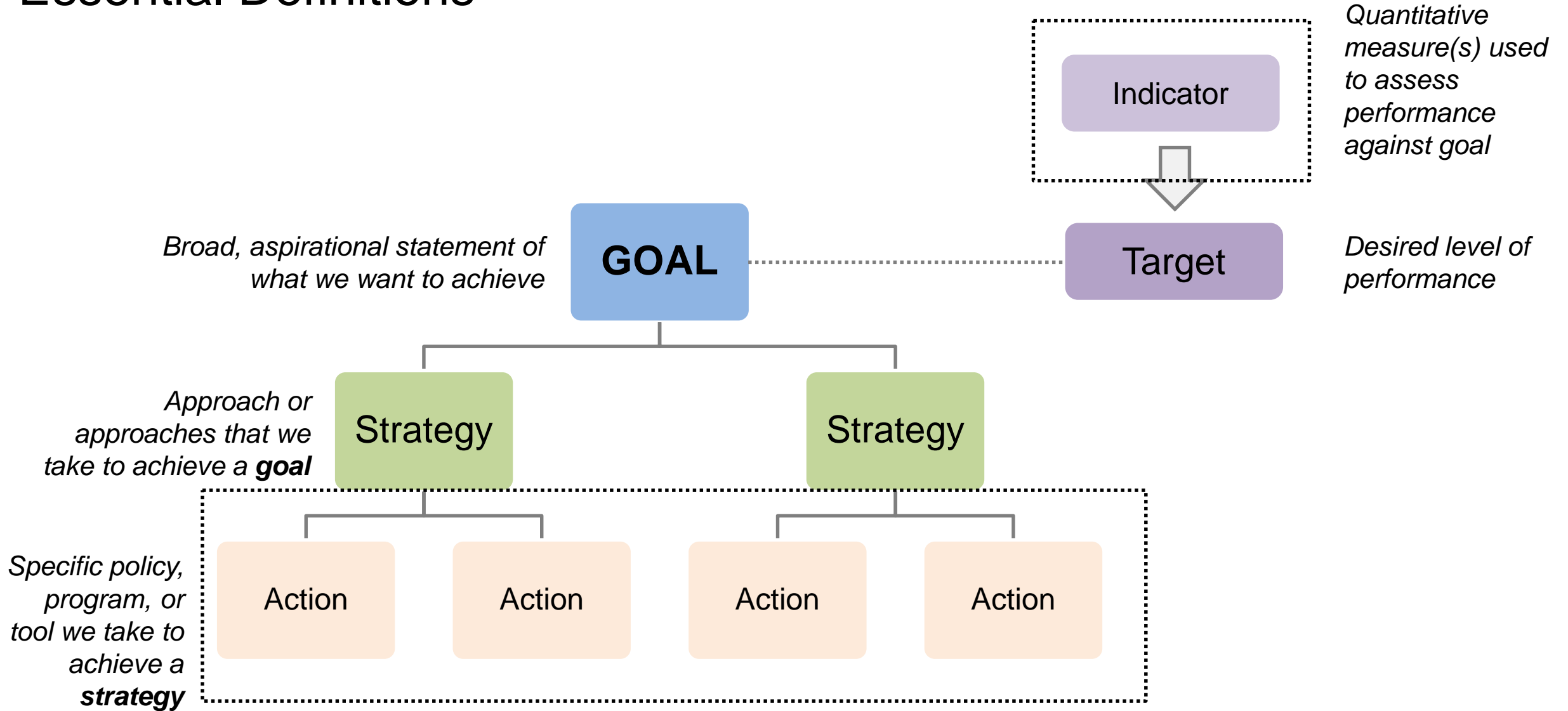


Today's agenda

Meeting objective: Gain consensus on actions that will be written into the plan as recommendations, and select 3-5 indicators that the City will measure on an ongoing basis after the plan has been released.

- **Session overview** **10 mins**
- **Actions:** Discuss Working Group feedback on the Priority Matrix developed by City and consultant teams. Identify a final list of actions to include as plan recommendations. **75 mins**
(Facilitated exercise)
- **Indicators:** Present indicators recommended by the planning team that are most effective and feasible to track progress along goals. Discuss indicators and identify a final list of 3-5 to be included in the plan. **45 mins**
- **Next steps** **10 mins**

Essential Definitions



Summary of public feedback on goals

- Equity and Fairness and Opportunity Infrastructure were identified as strong priorities by the majority of responders.
- Economic Diversification and Diverse Real Estate Options received mixed responses.
- Some pointed out that the City has a limited role in diversifying industry and were unsure of how the goal would be pursued.
- Other respondents wanted more specificity on the types of “diverse real estate options” and mechanisms through which this goal could be accomplished.

Cambridge benefits from clusters of economic activity in biotech/pharma and tech/software. While we encourage startups, we shouldn't discourage existing successful industries.

By having a diversity of business and industry, this will allow more smaller businesses to thrive - we can't put everything in one type because it limits who can participate.

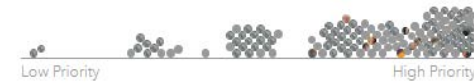
I'd like to see something like an limited equity retail condo, where the business owner buys the space through a loan that does not increase, so that small businesses can stay.



A. Equity and Fairness



B. Opportunity Infrastructure



C. Global Economic Center



D. Thriving Commercial Districts



E. Economic Diversification



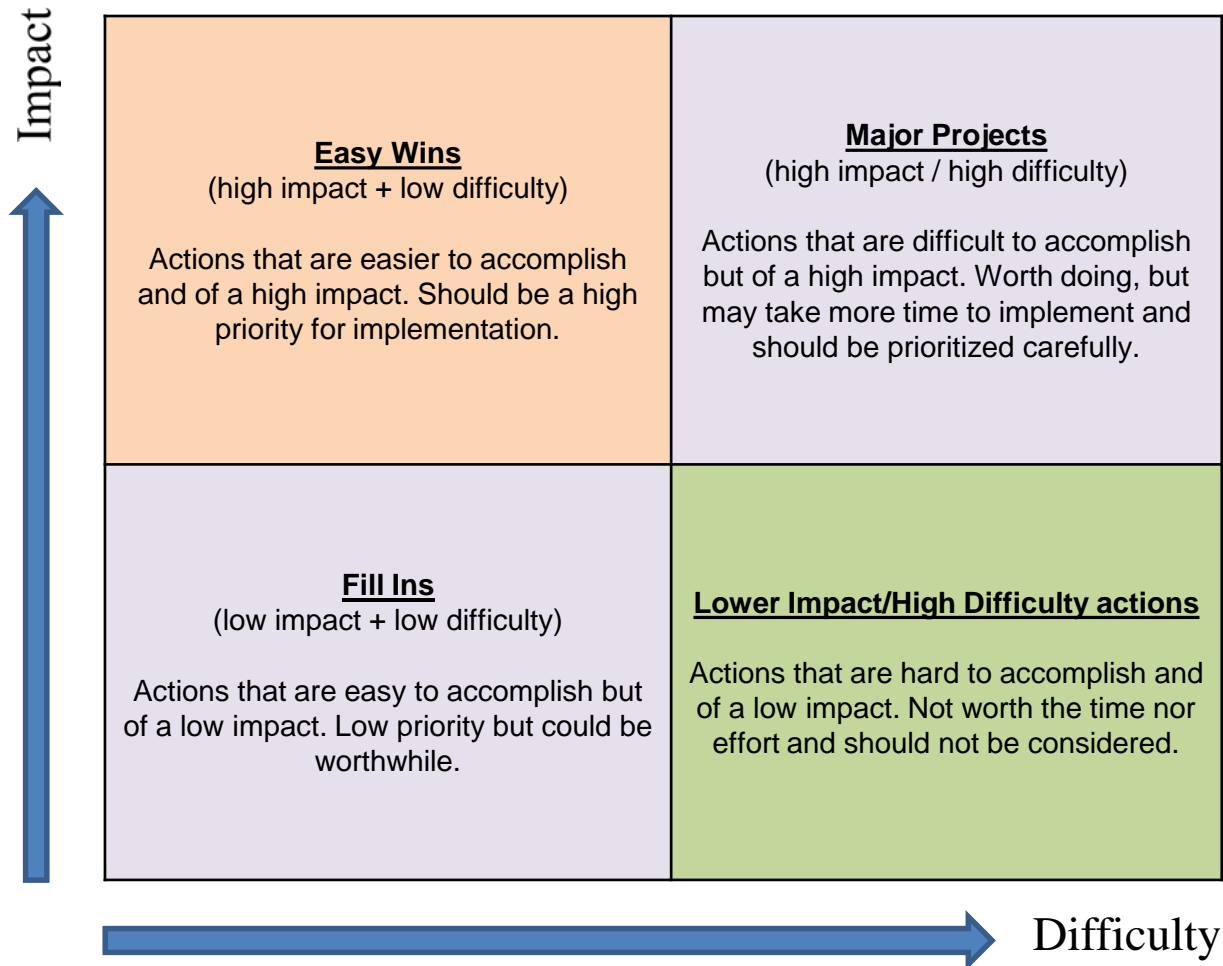
F. Diverse Real Estate Options



G. Shared Community Prosperity

Survey on draft goals: <https://envisioncambridge.consider.it/>

Session overview: Determining plan priorities



Sorting: Working with the City, the actions generated at the end of meeting #3 have been sorted into 4 categories based on expected impact and difficulty.

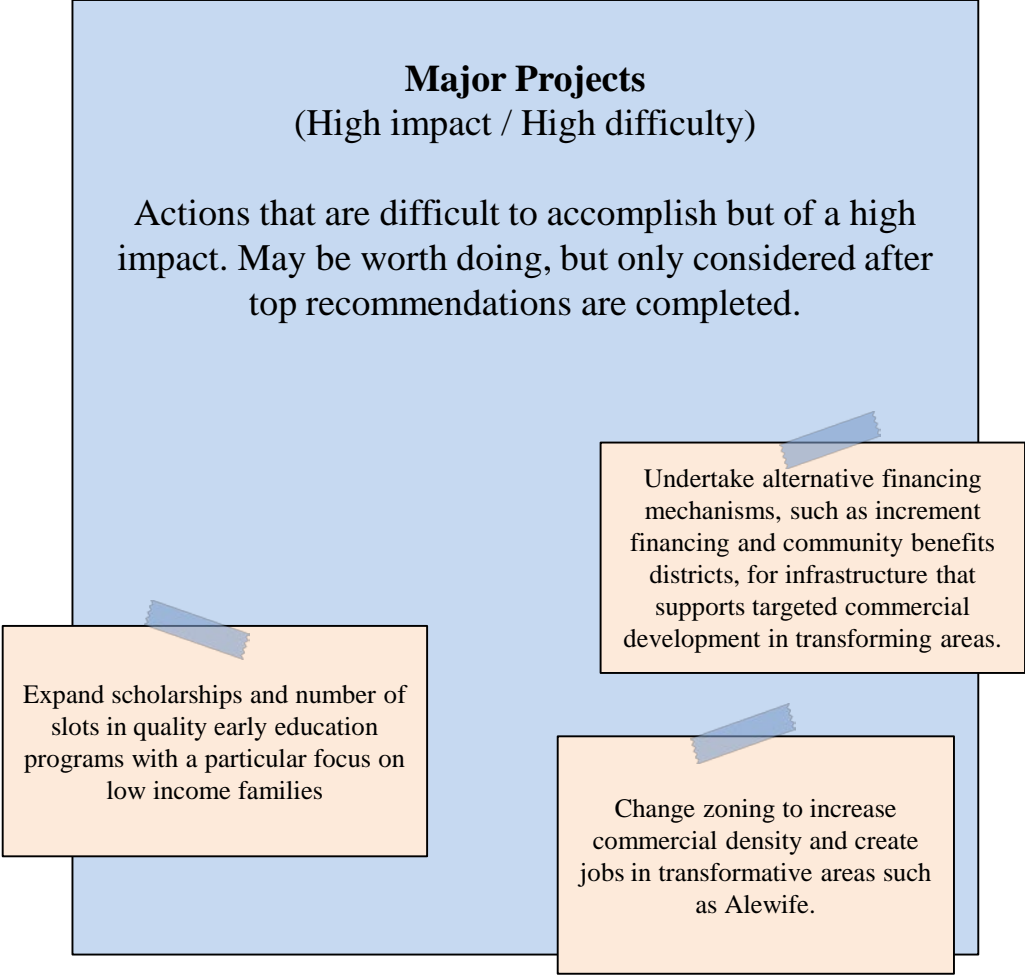
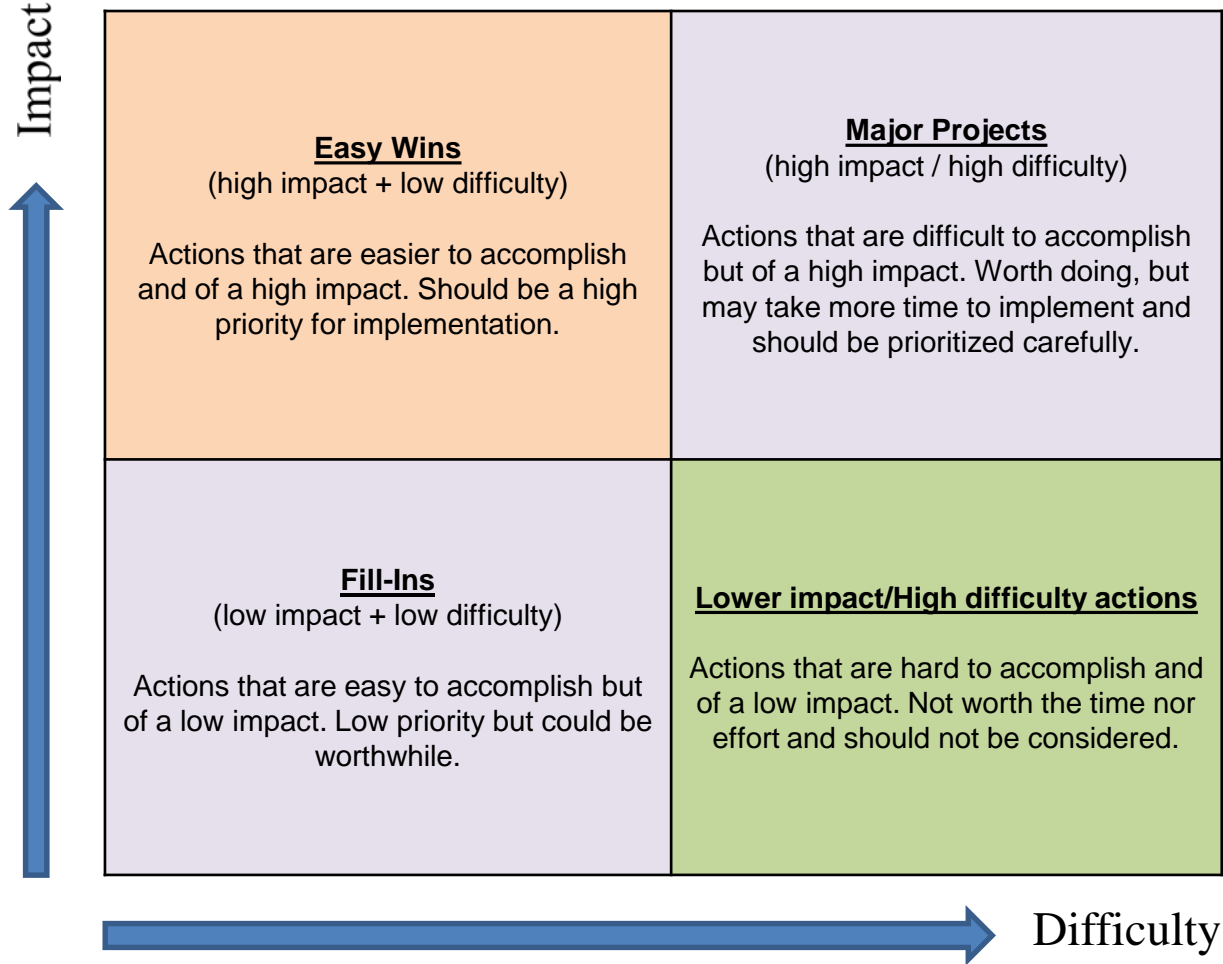
Streamlining: To bring the actions into a parallel style across all working groups, some of them have been rephrased or combined. We intended to make them more specific, and to sharpen them by replacing verbs such as “explore” or “encourage” with concrete actions that the City can pursue.

Actions



Action categorization (*Facilitated exercise*)

Do you agree with the current placement of each action along the four quadrants?



Indicators



Characteristics of a Good Indicator

An indicator is a quantitative measure used to assess performance against a goal. To guide the Working Group's development of indicators, the following general characteristics of good indicators have been identified.

Simple to understand and communicate

Historic data is available and readily accessible

Indicator is a true reflection of desired performance

Indicators That Do Not Meet These Criteria

Gini coefficient

Data about income growth experienced by long-time Cambridge residents without a college degree

Aggregate growth in median household income

Recommended economy indicators

Which of these indicators seem most compelling in measuring progress against the goals?

Are there any other indicators that should be considered as a better way to measure progress against goal(s)?

Indicator	Goal Addressed	Potential Source
Job growth rate by sector and wage	Aggregate economic growth; Quality jobs and inclusive growth; Economic diversity	Massachusetts Executive Office of Labor and Workforce Development
Disparities in median income by race/ethnicity, gender, and disability status	Racial/ethnicity and gender economic equity	U.S. Census Bureau
Number of workforce-related program completions	Workforce development outcomes	City of Cambridge Department of Human Service Programs
Percentage of residents, households, and families living in poverty	Childhood outcomes	City of Cambridge Community Development Department U.S. Census Bureau
Number of minority- and women-owned businesses engaged by City through the procurement process	Racial/ethnicity and gender economic equity	City of Cambridge Purchasing Department

Alternative economy indicators

Which of these indicators seem most compelling in measuring progress against the goals?

Are there any other indicators that should be considered as a better way to measure progress against goal(s)?

Indicator	Goal Addressed	Potential Source
Total square footage of commercial space added	Production of commercial space	City of Cambridge Inspectional Services Department
Disparities in unemployment rate by race/ethnicity	Racial/ethnicity and gender economic equity	U.S. Census Bureau

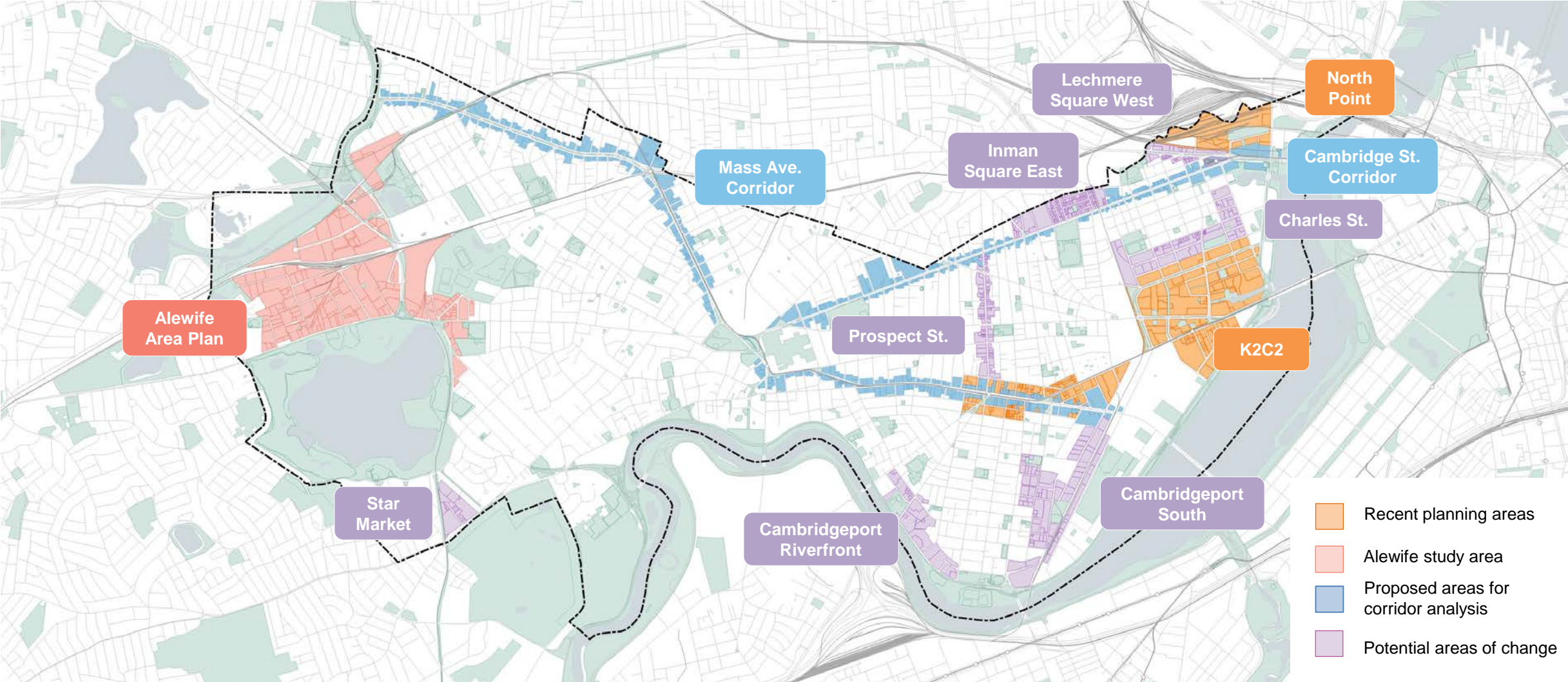
Next steps



Upcoming citywide scenario analysis

- Envision Cambridge will be testing land use mixes and densities to determine the level of development under existing zoning compared to three alternative scenarios.
- The alternative scenarios will focus on the corridors and selected areas likely to have a higher propensity for change.
- The scenarios will be compared based on urban form outcomes and performance on citywide metrics such as:
 - Housing Units
 - Affordable Units
 - Jobs
 - Traffic impacts
 - GHG Emissions (MT CO₂e)
 - Net Revenue (\$)

Study areas for citywide scenarios



Next steps for Working Groups

- Envision Cambridge will be testing land use mixes and densities to determine the level of development under existing zoning compared to three alternative scenarios.
- The alternative scenarios will focus on the corridors and selected areas likely to have a higher propensity for change.
- The scenarios will be compared based on urban form outcomes and performance on citywide metrics such as:
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 - Affordable Units
 - Jobs
 - Traffic impacts
 - GHG Emissions (MT CO₂e)
 - Net Revenue (\$)

Public meeting on scenarios, Winter '18

Working Group meetings #5, Winter '18

- Discuss overall actions within the context of the citywide plan and scenario analysis
- Set targets based on the preferred scenario

