

Gateway City Economic Snapshot

Transformative Development Initiative (TDI)

2018



Worcester

Haverhill

Peabody

Lynn

Revere

BOSTON

Brockton

New Bedford



UMASS
DONAHUE
INSTITUTE



TDI peer-to-peer workshop, Worcester

Acknowledgments

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This work was researched and developed by the Economic and Public Policy Research (EPPR) group at the UMass Donahue Institute in collaboration with the staff of MassDevelopment. EPPR was also supported by Dan Hodge, Inc.

Cover photos, left to right: Worcester Theatre District Block Party; Temporary street market on Merrimack Street, Haverhill; View to harbor, New Bedford Historic District; and Beyond Walls mural festival, Lynn.

Photos courtesy of MassDevelopment. Workshop photos and restaurant industry photos courtesy of Carrie Staldler.



City of Worcester skyline

Table of Contents

Acknowledgments	2
Table of Contents	3
Executive Summary	4
Observations	6
Methodology	8
Data Recommendations	9
Data Framework	10
Data Sources	11
Introduction to District Profiles	13
District Profiles with Additional Pilot Data Points	14
Haverhill	14
Springfield	25
Lynn	34
District Profiles	44
Brockton	44
Holyoke	51
New Bedford	57
Peabody	63
Pittsfield	69
Revere	75
Worcester	81



Temporary street market on Merrimack Street, Haverhill

Executive Summary

The Commonwealth's 26 Gateway Cities—the midsized, urban centers across Massachusetts that historically provided residents with good jobs and a “gateway” to the American dream—continue to face persistent socioeconomic challenges as a result of dwindling industrial jobs.

In 2014, building on the work of partners both inside and outside government, MassDevelopment launched the Transformative Development Initiative (TDI) to enhance and accelerate redevelopment in 10 designated Gateway City districts. TDI implements locally-initiated, strategic, and catalytic revitalization activities, and serves as the Commonwealth's urban innovation lab by developing tools and best practices for working with communities to accelerate economic growth. The program seeks to catalyze local private and public investments that build on MassDevelopment activities and investments in the districts. TDI helps develop and support local planning efforts aimed at increasing economic vitality; engages key stakeholders and the broader district communities; builds capacity and momentum; creates networks of peer experts; and facilitates the exchange of best practices across communities.

In February 2016, as the first year of the three-year pilot program came to a close, MassDevelopment determined that a comprehensive baseline review of key indicators in the Gateway Cities and the 10 TDI Districts in development would provide necessary context for evaluating the program's future impacts. This analysis, “The Gateway City Economic Snapshot,” helped optimize the direction and deployment of resources tailored to local conditions, and showed how the program's strategic redevelopment support improves the TDI communities.

Now, in this third and final year of TDI's pilot program, MassDevelopment has collaborated with the UMass Donahue Institute's (UMDI) Economic and Public Policy Research group, TDI Partners, and other local partners to develop this report as a complement to the 2016 Economic Snapshot. This report provides a more detailed study of conditions on the ground in the TDI Districts and a process for evaluating the program's effectiveness. It also establishes a baseline analysis of activities in the 10 TDI Districts, with a particular focus on the program's work in the Haverhill, Lynn, and Springfield TDI Districts through additional development of novel sources, primary data collection, and qualitative research with TDI Fellows and municipal partners.

This assessment includes data from each district on residential and commercial real estate and hyper-local economic and industrial conditions, as well as data from a customized survey undertaken in Haverhill, Lynn, and Springfield that examines community perceptions of district business and property owners and the people who live, work, or play in the district. Each of these methods establishes current economic conditions to provide a baseline for measuring future changes.

Using the findings from both this report and the Economic Snapshot, MassDevelopment will create a “TDI Index” in this final year of the pilot program to serve as a framework to track short- and long-term, qualitative and quantitative measures.



Make-it Springfield, view inside



Beyond Walls mural festival, Lynn

MassDevelopment Investments Are Catalyzing Public Investment. The Agency invested more than \$72 million in the TDI Districts from 2014 to 2016, \$7.1 million of which came through the TDI program. While not all public and private investment is known and cannot be ascribed to a single cause, in the same period, known private and public investment totaled more than \$469 million in the districts, \$38 million of which is known to be directly associated with TDI efforts. These dollars funded development and place-making projects and community spaces, such as coworking spaces, cultural facilities, and community health centers.

The Districts Continue to be Defined by Challenging Real Estate Markets. Low lease rates pose both opportunities and challenges. Many districts offer comparatively lower commercial and residential rents that can attract new tenants. Yet renovation and construction costs can be high compared to expected rents, and in some districts, low foot traffic makes ground-floor activation a challenge.

The Districts Require Specialized Technical Support for Their Unique Real Estate Offerings and Vacancies. The districts continue to have vacancies of various kinds, and office, retail, and housing rental rates vary widely. This variation reflects the small size of these areas, and their diverse spaces and conditions make it harder to address real-estate challenges comprehensively. This variation also reflects the varying real-estate expertise of district property owners.

TDI Districts are Key Employment Centers. TDI Districts offer more than 15,000 jobs across a range of industries, but the majority of jobs are in lower-wage health and social-service sectors. A more robust mix of wage and employment offerings in the districts would benefit employees and residents.

Regional Economies Can Benefit from TDI Efforts.

TDI Districts are by definition hyper-local, but can have a broader effect on regional employment because many individuals commute into the TDI Districts for work.

Each District Is Unique and Requires a Tailored Approach.

In addition to size, location, and type, the districts differ in job trends, industries, wages, housing/commercial stock, rental rates, and prices. For example, some districts have higher wages yet lower rents, while others, such as those that offer recently improved housing and retail spaces, have higher rents and lower wages.

Data Sources Matter. On-the-ground data gathered by TDI Fellows and TDI Partners provide clearer perspectives on district business conditions. Address-level data from fellows, municipalities, and public or proprietary data sources allow for district-specific tracking. Maturing a data culture with partners and municipalities will yield future benefits in micro-data.

Qualitative Information Provides a Window into District Activity. Qualitative data from surveys and case studies are critical to providing a fuller sense of the district's vitality and specific issues.

The Future is Measurable. This baseline allows for future tracking of change over time in the districts' jobs; businesses; industries; worker and resident demographics; residential and commercial real estate prices, valuations, and vacancies; community perceptions and visions; and new investments.

Observations



TDI peer to peer workshop, Springfield

High-level analysis of all 10 TDI Districts underscores their variety, but taken as a group, several essential elements of the districts stand out:

While it is difficult to measure the full scope of private investments occurring in the districts, MassDevelopment investment estimates from June 6, 2017, totaled more than \$72 million in grants and loans in the districts from Calendar year 2014-2016. Private and public investment builds on this funding, bringing the total investment in the districts to \$469 million. Although some of the investments happened in the first year of the program, they often originated prior to the program start but served as a key to the foundational context the program required. While MassDevelopment invested \$7.1 million in TDI-related projects from 2014-2016, the fellows estimated \$38 million in public and private investment influenced directly by TDI program activities. All investment data gathering is ongoing, and tracking TDI-influenced investment going forward will help illuminate program activity and identify where investment is most effective.

The work of district fellows, coupled with public and private investments, is helping to spur activities, projects, and initiatives, such as placemaking projects and storefront activation, with the potential to add crucial momentum in Gateway Cities. It will be critical to track these investments over time to understand the effects of these types of engagements and events, which complement and support physical improvements.

Low lease rates offer opportunities and pose challenges. Many districts offer lower real estate rental rates compared to the rest of the city and the state, which can be attractive to businesses, such as start-up companies, that need affordable space. In cases with low lease rates, however, rental prices can prevent building owners from undertaking major rehabilitation or new construction projects.

Each district warrants a tailored approach because each district varies greatly. In addition to size, location, and type, districts differ in job trends, industries, wages, building stock, rents, and prices. For example:

- Job trends from 2011-2014, the most recent data available for small custom areas, did not track in the same directions across districts: some rose, some fell, and some were relatively flat, suggesting varying states of economic vitality.
- The economic conditions for those who live in the district may diverge greatly from those who work there. Wages and rent do not always correspond, as some districts have higher wages yet lower rents, while the opposite is true in others.
- Just as the wages earned and the prices faced by those seeking housing, jobs, or both in the districts, commercial property also varies greatly in its price, condition, and the amount of unoccupied building space, some of which needs extensive rehabilitation.

Districts are key locations of employment. The 10 districts currently offer more than 15,000 jobs. Combined with information collected on wages, primary jobs, and who is employed in the district, this figure comes from a newly available administrative data source (OnTheMap) and can be used as a baseline to track key outcomes of effective economic development over time.

While districts are by definition hyper-local, there are area effects. Many employees, and in some cases the majority of them, commute into the districts. Like the Gateway Cities in which they are located, district employment has broader regional effects.

Hyper-local or district-level data can be difficult to obtain due to the lack of available data and data quality issues. For example:

- Address-level or point-level data is best for measuring small, custom geographies.
- Detailed city data is often hard to obtain due to municipal capacity and availability. MassDevelopment will need to grow a culture around data in the districts. Buy-in from stakeholders and municipalities will encourage data collection so that well-organized, publicly available data can become more comprehensive.
- Some secondary data sources do not cover the district well, including real estate vacancy and rent data, requiring field collection from fellows and partners who know local conditions and data.
- Cutting-edge techniques and tools can pose challenges. Emerging technologies and startup companies lack stability, a challenge for long-term tracking or analysis. For example, this report used Placemeter, a novel pedestrian, car, and bike traffic counter. But Placemeter has been purchased by another entity and no longer provides this service.

Each district warrants a tailored approach because each district varies greatly. In addition to size, location, and type, districts differ in job trends, industries, wages, building stock, rents, and prices.

Three tailored surveys yielded helpful detail on business and visitor perspectives. In Haverhill, Lynn, and Springfield, 336 respondents completed surveys. Respondents in all three districts generally felt that improved streetscapes and more stores and restaurants would encourage them to spend more time in the district.

The business section of the survey also revealed that business owners in Haverhill and Springfield are more likely to anticipate growing their employment rather than sales in the next year, while in Lynn, the opposite was true. Owners in Springfield and Lynn said that amenities like restaurants, shopping, and cultural facilities are the key conditions leading to business growth. In Haverhill, affordable real estate was cited as the most important factor, perhaps reinforcing data from CoStar, a professional real-estate data set, showing that Haverhill has the lowest office vacancy rate of the three districts.



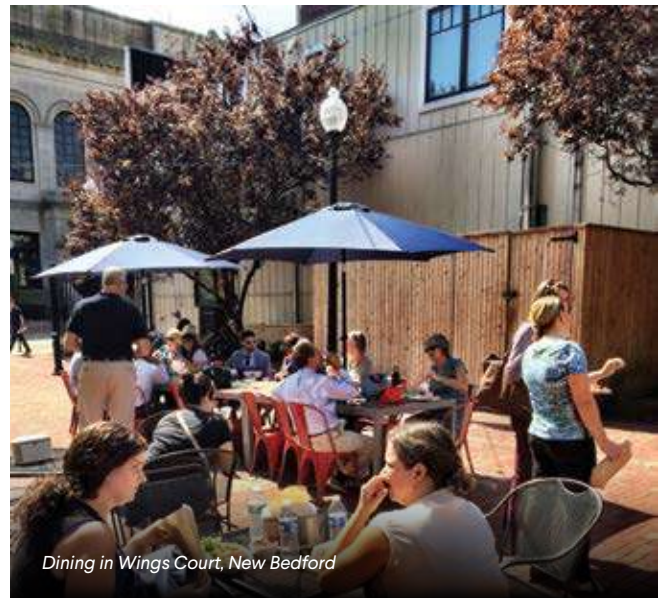
Methodology

In 2016-2017, MassDevelopment engaged the UMass Donahue Institute's (UMDI) Economic and Public Policy Research group to gather actionable data and develop a replicable method that tracks market health in the 10 TDI Districts. This report is a companion to the 2016 Economic Snapshot, which leveraged existing secondary data to provide a baseline understanding of the demographic, socioeconomic, employment, and real estate conditions the Gateway Cities and each of the TDI Districts.

This report expands the baseline by tracking economic activities, updating secondary data, and surveying on-the-ground realities in each of the districts. It includes a special focus on the three districts with the first round of TDI Fellows, Haverhill, Lynn, and Springfield. Working with the established fellows in these districts allowed UMDI to develop an innovative research approach by collecting and exploring district-level, hyper-local, and novel data concepts.

This report delivers on three objectives:

- 1 Create a Pilot for Replication.** Working with fellows, district partners, and local experts, UMDI completed a pilot data collection program for Haverhill, Lynn, and Springfield to gather hyper-local data on:
 - Market conditions for real estate.
 - Economic development, including enterprises, jobs, and equity.
 - Business and community perceptions and experiences of the districts.
- 2 Develop a More Robust Baseline to Measure Future Change.** Data in this report and in the 2016 Economic Snapshot establish a baseline understanding of activities in each of the 10 TDI Districts.



Dining in Wings Court, New Bedford

- 3 Prospect for New Information.** The work completed for this report identified new sources of hyper-local data that can be developed in the future and will help inform a TDI Index for later rounds of the program.

Using secondary data, primary data, qualitative analysis, and a community survey, this report analyzes:

- Local data collected by TDI Fellows and MassDevelopment.
- New and existing secondary data from proprietary, municipal, and federal sources.
- Interviews with local experts and surveys of people in the community that gauge perceptions and on-the-ground information.

TO LEARN MORE:

This data was compiled to complement data in our first economic snapshot—for a full picture of the district, please review that data on our website.

www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/



Data Recommendations

1

Refine additional address-level local data to provide a more nuanced view of district activities, and develop best practices for tracking hyper-local data.

2

Coordinate real estate and other data collection with mapping of investments, improvements, and other contextual information, and continue qualitative and quantitative surveys following district activities.

3

Continue to track investment data focusing on trending data and changes over time. Highlight data on TDI-influenced investments from MassDevelopment and outside the Agency when there is enough data to make stable estimates. In later years, track changes in other metrics such as jobs, businesses, worker demographics, industry mix, and real estate.

4

Provide a clear, implementable user guide to help districts develop a data culture for future tracking of district activities and investments.

5

Organize data into a clearly defined “index,” or set of indices.





Data Framework

This report is organized as a series of visual profiles showcasing trackable, relevant, replicable data for each district. Additional specialized detail drawn from field work done by the TDI Fellows, partners, and UMDI is available for Haverhill, Lynn, and Springfield. A methods section and conclusion follow the profiles. The metrics in this report are:

Investments and Activity

- All known investments.
- Count of TDI-influenced percentage of MassDevelopment financial products.

Real Estate

- Retail rent.
- Office rent.
- Federally-subsidized housing units.
- Housing units (Census Block Group data in seven of the districts, district-level data in three of the districts).
- Home sale prices (Census Block Group).
- Residential rent (Census Block Group).

Enterprise and Jobs

- Number of workers in district and change over time.
- Worker origins.
- Wages.
- Educational levels.
- Race.
- Age distribution.

Additional Data in Haverhill, Lynn, and Springfield

- Real estate use by square foot.
- Fellow-collected vacancy data.
- Outdoor seating.
- Jobs by industry.
- Business type and sizes map.
- Qualitative data from a survey on business, resident, and visitor perceptions and vision.
- Qualitative data from key informant interviews on real estate.

Data Sources



Investments and Activity: Investment data were collected and reviewed by the TDI Fellows and MassDevelopment staff, and include only the investments from the 2014–2016 MassDevelopment investment map. Some investments did not have an investment amount recorded in the dataset but were included in the count of TDI-influenced investments to reflect more accurately the number of investments occurring in the districts. MassDevelopment investments were tracked separately from other known private and public investments, and TDI Fellows and district managers identified which of the investments were TDI-influenced. The TDI-influenced spending category will be added to on an ongoing basis and will become an increasingly relevant source of information on how investments in the districts catalyze other investments and activities. MassDevelopment will track this data over a longer timeframe because the effects of the initial investment typically take a long time to come to fruition.

Investment data in this report is as of June 6, 2017. It does not include all private investment in the districts as this information is difficult to track. Investment data by nature display ups and downs relative to specific activities related or unrelated to TDI initiatives. Although MassDevelopment will track year-over-year data, there will be anomalies in small districts that may need additional explanations.

Market Conditions for Real Estate. UMDI obtained quantitative data on residential housing, commercial vacancies, and rental rates, indicators that can be tracked over time to demonstrate how a neighborhood evolves. UMDI

conducted key interviews in Haverhill, Lynn, and Springfield to understand more about specific conditions of the commercial real estate markets in these districts. UMDI used a real-estate database it created for the three districts to identify use types of properties and vacancies by square footage. UMDI created the database by scraping assessor's data from municipal websites and combining it with MassGIS files for use types, fellow-collected data, and CoStar data where available. UMDI created subsidized housing counts for all 10 districts by matching address-level data in the real-estate database to address level subsidy data in the National Housing Preservation Database. Subsidized housing counts are federally-subsidized housing units specifically in the district, and including those with HUD Project-Based Rental Assistance, Section 202 Direct Loans, HUD Insurance Programs, State Housing Finance Agency Funded Section 236, Low Income Housing Tax Credits, HUD HOME Rental Assistance, USDA Section 515 Rural Rental Housing Loans and Rural Development Section 538, and HUD Public Housing.

Data are often not available for small geographies such as the TDI Districts. For residential real-estate data, UMDI relied on slightly larger, different geographical boundaries to approximate conditions in the district for some data. Whenever possible, this research uses the Census-defined Block Group in which the district falls to gain a sense of the local housing stock and other relevant local indicators. While patterns and trends between the district and the Census Block Group may vary because the Block Group covers a larger area than the district, the Block Group is the most similar, smallest, Census-defined geography from which most data can be gathered. For example, American Community Survey data were used to provide information on residential rents, and Boxwood Means data were accessed for median home sales prices, both by Census Block Group.

For some address-level sources, limited coverage and differing definitions created limitations. Proprietary commercial real-estate data—including data that reflect vacancy rates and average lease rates (rent per square foot) for office and retail properties—are a robust resource for understanding local development conditions. Commercial real-estate data for smaller markets are only as accurate as the information provided by property owners and landlords to real-estate data sources like CoStar, which represents a

blend of all types of commercial properties on the market for the Census Block Group representing the TDI District. These data typically cover samples of properties in areas and often miss properties that may be vacant/underused and not actively on the market. Another data set called Valassis lists vacancy data on the same geography of the Census Block Group, but is gathered on building addresses that the U.S. Postal Service deems vacant and unused, going beyond the properties on the market. Valassis data is more complete. Both are used because CoStar records the data at the address level, providing more detail on the information that is included. UMDI completed additional analysis through interviews and site visits to Haverhill, Lynn, and Springfield to provide context and understanding of commercial real estate and vacancies beyond the available data. Fellows also made field assessments of vacancies for increased understanding of on-the-ground conditions, enabling UMDI to identify some vacant square footage within partially-active buildings.

Enterprise and Jobs. UMDI aggregated data on businesses in Haverhill, Lynn, and Springfield from several different data sources. UMDI obtained information on location, sales, employment, and industry classifications from Dun & Bradstreet and InfoGroup, two proprietary sources, which it cross-referenced, de-duplicated, and cleaned up for accuracy. These data were checked against and merged with geocoded district business listings from MassDevelopment, and fellows verified and provided final data approval.

District Worker Demographics. UMDI used Census Bureau Longitudinal Employer-Household Dynamics (LEHD) data to determine the number of jobs and types of workers in each district by applying the boundaries of districts to the Census' OnTheMap online application, which dynamically pulls custom data from LEHD. Counts and demographics of residents in the district are also available, but were not included in the district summaries for clarity as this report focuses on district worker demographics. UMDI reported demographics only for sub-groups of 16 or more individuals to accommodate data modeling done by the Census Bureau, which employs suppression perturbation and swapping methods for areas with small numbers of people to ensure data confidentiality. This information is also available on district resident workers and people who live in the district



but work elsewhere, which UMDI omitted for brevity but can be included in future phases of the project.

The Haverhill TDI District Fellow piloted a pedestrian counter to establish a baseline for district activity. Fellows also identified and counted all outdoor seating in the Haverhill, Lynn, and Springfield districts (in Haverhill, this seating was near but not in the district), in a location en route between downtown and the district and not far outside the boundary. Outdoor seating provides a baseline measure of district activity, one that can be updated and tracked in the future.

Survey of Business and Community Perceptions and Experience in the District. UMDI conducted a survey of property and business owners and those who visit, live, or work in the Haverhill, Lynn, and Springfield districts to gauge local measures of district health and activity and to provide a baseline assessment of common business and community perceptions. The TDI Fellows for these districts also contributed tailored questions. The survey ran from October 31 to December 27, 2016, using the online survey provider Qualtrics. The fellows solicited initial responses from email lists they developed that included people with some previous association with the districts, and gathered additional responses through social media and word-of-mouth.

Introduction to District Profiles

Information on businesses, industries, jobs, affordable housing, and district workforce follow district boundaries, while information on home prices, residential units, and residential rent reflect the Census Block Group best approximating and including the district. District Census Block Groups are larger areas than districts.

Information on investments and two-bedroom rent were collected by MassDevelopment. The Gateway Cities were historically, and are currently, places that attracted and supported individuals from a variety of backgrounds and

cultures and provided opportunities to a breadth of immigrants. Diversity in the districts is more complex, based on cultural identity, and is sometimes hard to depict in simple race or ethnicity standard measures. Race is reported separately from Hispanic or Latino ethnicity, and in areas of high Hispanic or Latino populations—as many Gateway Cities are—respondents to the census may respond either white or non-white. The numbers reported in this section are based on race, but the report also provides an indication of Hispanic/Latino ethnic identity for clarity.

2015-2018 TDI DISTRICTS IN DEVELOPMENT

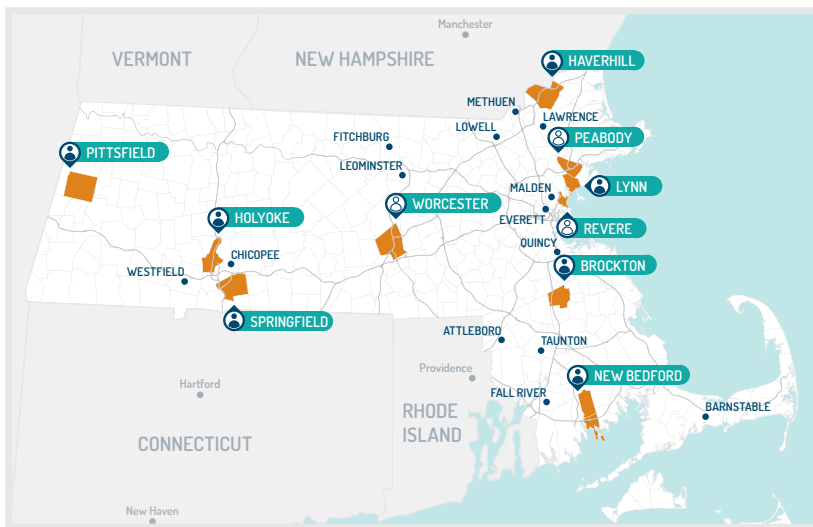
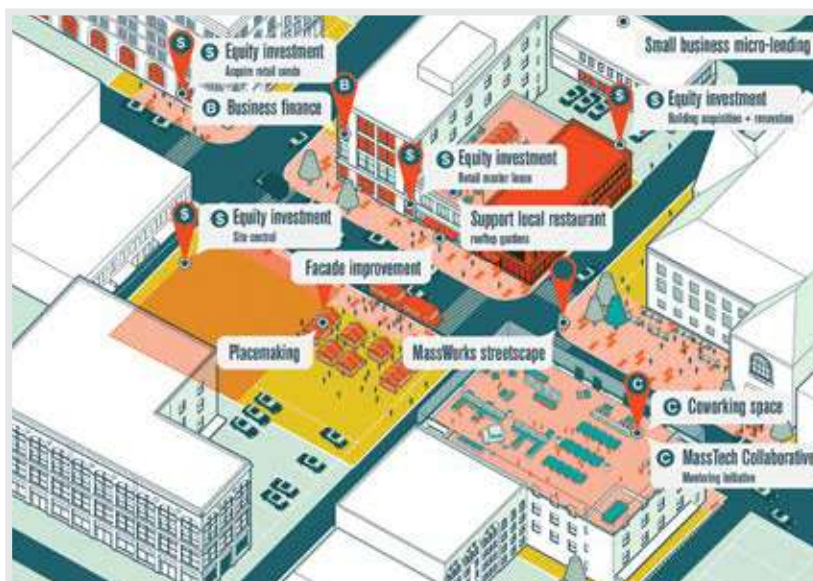


ILLUSTRATION OF TDI PROGRAM CO-INVESTMENT FRAMEWORK





Haverhill Merrimack Street District

Transformative Development Initiative (TDI) – Economic Snapshot 2018



Haverhill Merrimack Street District

Key Takeaways for the Haverhill Merrimack Street Transformative District

Pedestrian Activity. There is more street-level pedestrian activity in Haverhill after work and on weekends than during the work day. New development is underway to expand activity beyond evenings and weekends.

Primarily Commercial Usage. The district is primarily associated with commercial rather than residential uses. The share of building stock dedicated to housing is small. Most buildings are primarily office space.

High Residential Real Estate Rates. Although residential real estate costs in Haverhill rival or are slightly higher than average costs in both the Commonwealth and across Gateway Cities, residential housing costs in the district (the Census Block Group) are lower than the Gateway City average.

Loss of Jobs. Between 2011 and 2014, the district saw a loss of nearly 150 jobs, with the largest losses in the administration & support industry.

Major Industries. The two largest industries in the district are the health care and social assistance industry, followed by the finance, insurance, and real estate sector.

Sixty-three Percent of Wages Under \$40,000.

This significant low wage of district workers might be due to the industry mix in the city.



Thirty-six Percent of Workers Have Bachelor's Degree.

Thirty-six percent of district workers have a bachelor's degree or more education, which is lower than the statewide rate of 39 percent.

Regional Job Source. The district serves as a regional job source for Haverhill residents and those from towns around the region, including Lowell, Methuen, and Lawrence.

Desire for Improved Streetscape. Resident stakeholders who participated in the survey indicated they want to see an improved streetscape and more shopping locations.

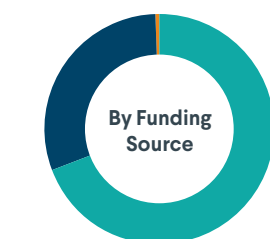
Investment and Activation

190
OUTDOOR
RESTAURANT SEATS*

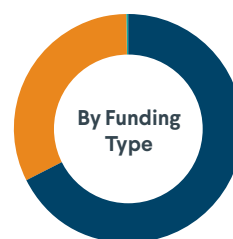


*Note: This number reflects nearby seating in the downtown area and is not directly within the TDI District.

DISTRICT INVESTMENT, 2014-2016



Public	\$51,182,310
Private	\$22,521,000
MassDevelopment	\$285,252



Finance	\$50,085,252
Infrastructure	\$23,880,310
Placemaking	\$23,000

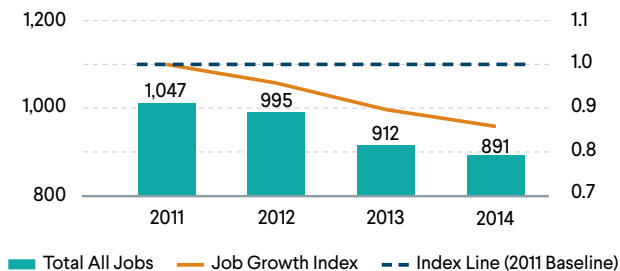
MassDevelopment's investment of \$285,252 represents only a small slice of the total investment in the district, which totals more than \$73 million. The vast majority of these funds went towards real estate development, including Harbor Place, Rivers Edge, and JM Lofts.

Source: MassDevelopment Staff Data, 2014-2016.

Haverhill — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



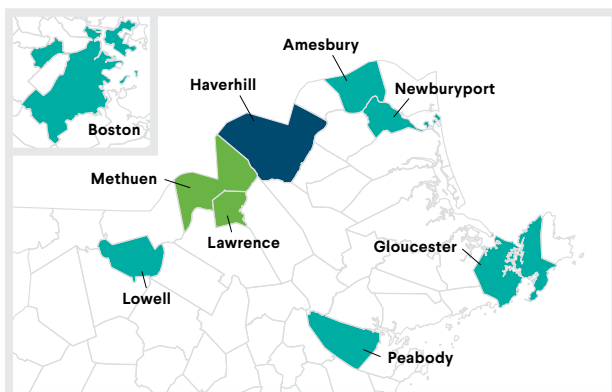
891
WORKERS
EMPLOYED IN
THE DISTRICT



The district had a loss of jobs between 2011 and 2014, with the largest decrease in the administration and support industry.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES



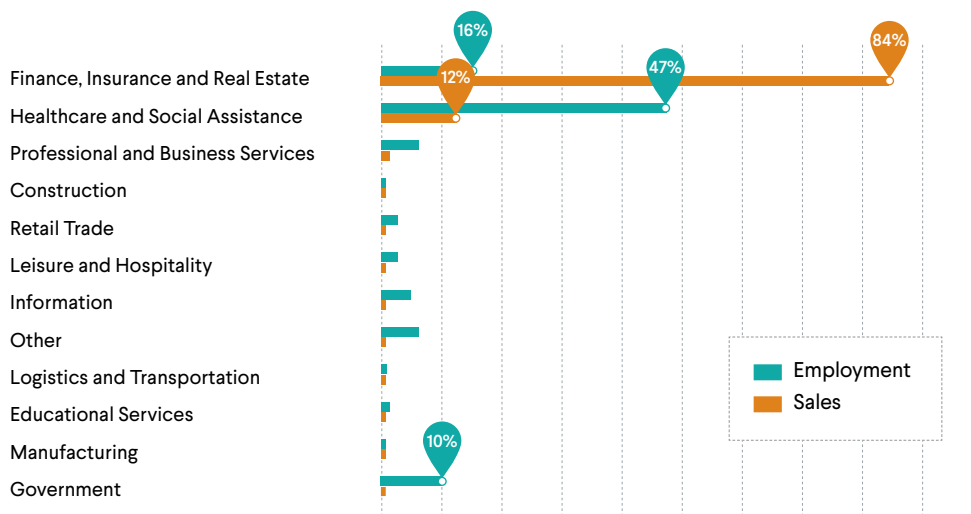
PERCENT OF DISTRICT WORKERS LIVING IN TOWN

- < 2.5%
- 2.5% to 5%
- > 5.0%

One-third of all district workers live somewhere in Haverhill. Ten percent of workers commute from neighboring Methuen and Lawrence.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

SALES AND EMPLOYMENT BY INDUSTRY



The largest number of district jobs are in the health care and social assistance industry.

Source: UMDI analysis of Dun & Bradstreet data, InfoGroup USA data, and business data collected by MassDevelopment district fellows.

Note: Proprietary business data sources tend to not be comprehensive, can contain errors, and updates are made on a rolling basis. To increase accuracy, fellows checked the data following UMDI data blending, deduplication, and cleaning from two sources. Direct data collection can produce higher quality data blending, deduplication, and cleaning from two sources. Direct data collection can produce higher quality data.

Haverhill – Enterprise and Jobs

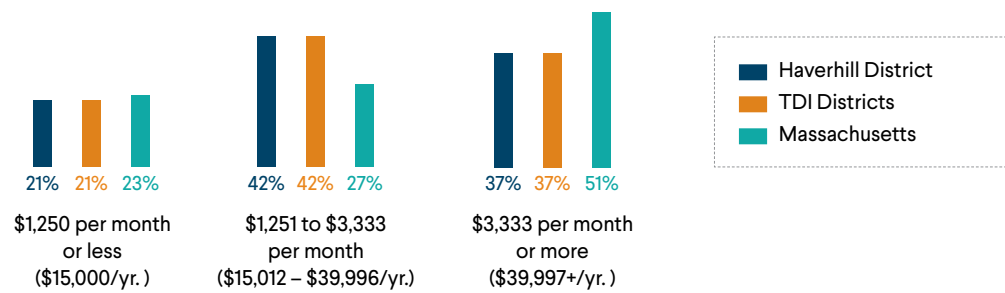
DISTRICT WORKFORCE BY JOB TYPE



Source: UMDI analysis of Dun & Bradstreet data, InfoGroup USA data, and business data collected by MassDevelopment district fellows.

District Workforce Demographics

DISTRICT WORKFORCE WAGES

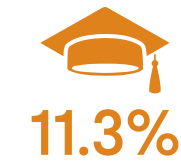


Workers in the district are much more likely to have salaries of \$15,000-\$40,000 a year than in the state overall, where higher earnings are more common.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Haverhill — Enterprise and Jobs

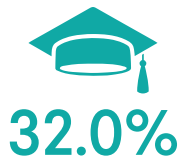
DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



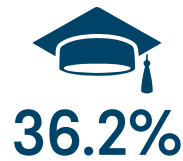
Less than high school



High school or equivalent, no college



Some college or associate's degree

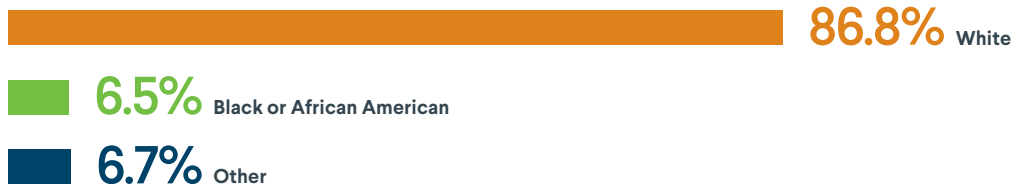


Bachelor's degree or advanced degree

Thirty-six percent of workers have a bachelor's degree or more education. This is below the state average of 39 percent.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKFORCE BY RACE



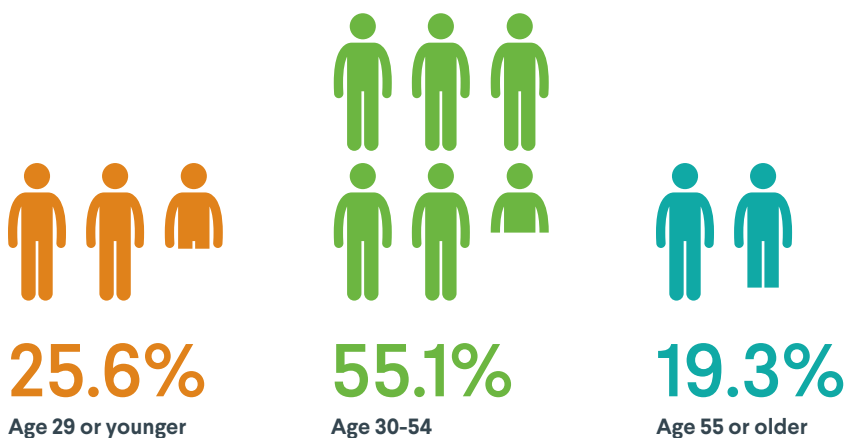
The racial diversity of Haverhill workers is close to that of the statewide workforce. Roughly 13 percent of Haverhill district workers are non-white, compared to 15 percent across Massachusetts.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

BY ETHNICITY



DISTRICT WORKFORCE AGES



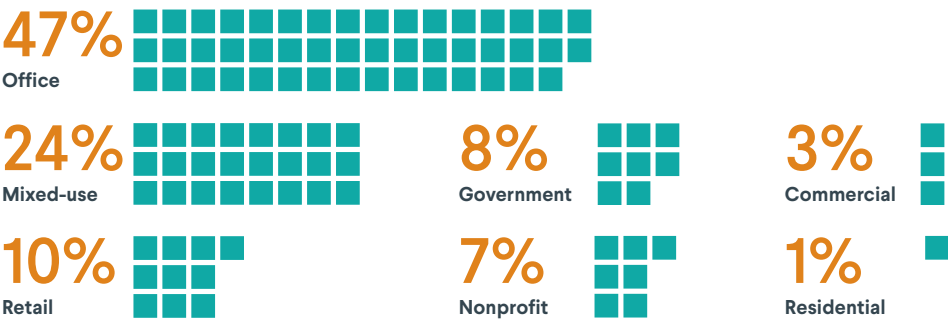
Haverhill workers are younger on average than elsewhere in the Commonwealth. Twenty-three percent of workers in Massachusetts are over the age of 55, compared to 19 percent of workers in the Haverhill district.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Haverhill – Market Conditions

Overall Real Estate

USE BY SQUARE FOOT



Almost half of all district square footage is devoted to office space. The district is almost entirely commercially-oriented, with only 1 percent of building space designated residential.

There are several parking facilities in the district. Where identified, parking was excluded from the total use by square foot.

Source: Haverhill Assessor's Office, UMDI, 2016.

Commercial Real Estate

To better understand local data on commercial real estate conditions, the research team deployed a mixed methods approach using available secondary and municipal data and key informant interviews. From this approach, several key issues emerged:

“Five-hour” Economy. Local experts described the district as a “five-hour” economy, meaning that the afternoon and evening hours see the most activity. The district is home to relatively few larger office and commercial businesses, meaning the number of daytime workers who can support local coffee shops, restaurants, and retail is limited. Many respondents noted that the downtown area is long-forgotten and that they would like to see more commercial businesses in the district but are unsure what will attract them.

Low Commercial Lease Rates. Current office and retail market demand and the prevailing lease rates are in most cases too low to cover the costs of major new construction or rehab projects. Market rates for residential uses are more encouraging with rents approximately \$1,200 to \$1,600 a month.

Promising New Development Projects. New development efforts are showing promise. Harbor Place is a recently completed mixed-use development project. As of winter 2016-2017, the developer was still seeking first floor retail and restaurant tenants. The river boardwalk nearby provides an attractive amenity for the district and nearby downtown area, and connects to a new mixed-use development project announced by Lupoli Companies in the heart of the district.

Unoccupied Space. Beyond the available data, there remains almost 85,000 square feet (about 14 percent of total square footage) of unoccupied space, mostly on upper floors. This vacancy poses both an opportunity and a challenge. The space can be redeveloped, but it tends to be long-unoccupied space that needs a number of improvements—such as updated elevators and sprinkler systems, to be market ready.

Haverhill – Market Conditions

RETAIL RENTAL RATES



Retail space rents are fairly low in the district at about 50 percent of the statewide average. Retail rents city-wide are higher at over \$13 per square foot, more in line with other Gateway Cities and reflective of stronger market conditions in other parts of the city.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

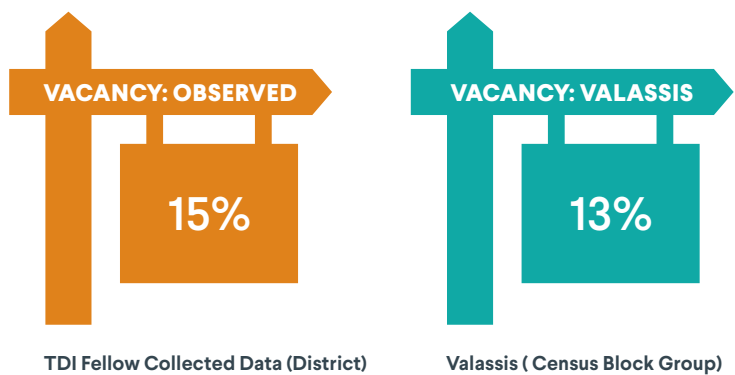
OFFICE RENTAL RATES



Haverhill and district office lease rates are about \$17.76 per square foot, above the Gateway City average and below the statewide average. Informant interviews revealed that most existing office space is Class B (or C) with rates closer to \$10-15 per square foot.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

COMMERCIAL VACANCY RATES



Fellows collected vacancy data from street level by identifying vacant floors, allowing a percentage that accounts for partial vacancy.

Valassis Lists collects vacancy data for Census Block Groups by identifying buildings as a whole which the Post Office considers vacant and unused.

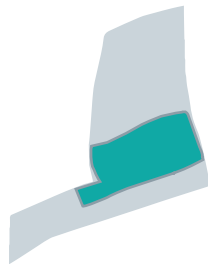
Fellows were able to identify vacant square footage within partially-active buildings. The commercial vacancy rate is slightly higher based on fellow-collected data for the district than the Valassis data for the larger Census Block Group area. The Valassis data measure vacancy based on building addresses that the post office considers to be vacant and unused.

Source: CoStar Group Inc., Policy Map/ Valassis Lists 2016 Average, 1st through 3rd quarter.

Haverhill – Market Conditions

Housing

HAVERHILL GEOGRAPHY MAP



LEGEND

- TDI District Area
- Census Block Group Area

CENSUS BLOCK GROUP AREA

626

RESIDENTIAL
HOUSING UNITS



Note: There may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

MEDIAN HOME SALES PRICE



Sale prices are higher in Haverhill than across all Gateway Cities.

Source: Boxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015

MEDIAN RESIDENTIAL RENT



While rents in Haverhill rival the median statewide rent in 2014, rents in the district Census Block Group are lower than median Gateway City rents, which positions the district area as a more affordable location in an otherwise higher-rent Gateway City.



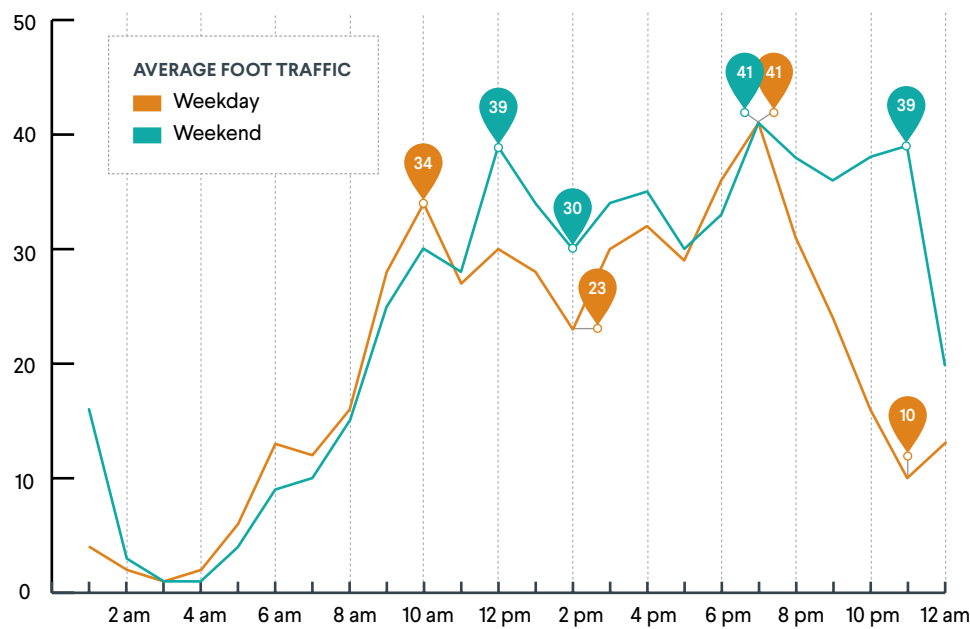
NOTES:

The upper limit of two-bedroom apartments within the district, or just nearby, is **\$1,800**.
The Census Block Group differs from the borders of the district itself and data therefore may reflect additional housing nearby.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.

Haverhill – Market Conditions

FOOT TRAFFIC



Haverhill piloted an experimental tool to measure street-level activity called Placemeter. It uses a sensor to track how many people have passed a given area, allowing for analysis by time of day and by day of the week. It was placed in front of a new retail space, to substantiate qualitative reports of five-hour activity in Haverhill after work and on weekends, weekend and weekday foot traffic are compared by time of day.

Source: Placemeter, Haverhill, September-December 2016



Boardwalk along Merrimack River, Haverhill

Haverhill — Market Conditions

Market Health Survey—UMDI District Survey of Owners, Visitors, Residents and Workers

To capture business and community perceptions and experiences in the district, UMDI conducted a survey. Business owners were asked business-related questions, and all other respondents were asked general questions related to the district. The Haverhill survey received a total of 106 responses, 14 of which were from business or property owners and the remaining 92 of which were from those who live, work, or visit the district. The survey's key findings are:

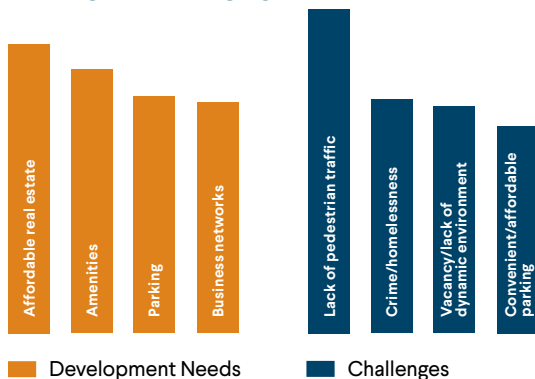
Small/Micro Businesses. Small and micro businesses made up 75 percent of the district business respondents.

Employment Growth Over Sales. Business owners expected more employment growth than sales growth over the next year.

Restaurants Are the Best Aspect. The top reason respondents go downtown is for dining and bars, followed by work or school. Respondents overwhelmingly identified restaurants as the best aspect of the district, and they said they want to see more businesses or a more diverse mix of businesses in the district.

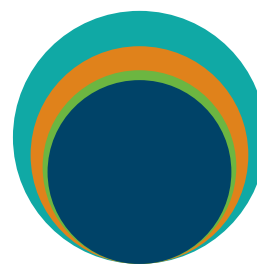
Desire for Improved Streetscape. Respondents said an improved streetscape would encourage them to spend more time in the district. A wider selection of shopping options came in second. Respondents also said they want to see more cultural venues in the district.

TOP BUSINESS DEVELOPMENT NEEDS AND CHALLENGES



Source: UMDI, TDI Survey, 2016.

TOP ACTIVITIES THAT TYPICALLY DRAW PEOPLE TO THE DISTRICT



- Going to restaurants and/or bars
- Work or school
- Entertainment, arts, or cultural events
- Retail shopping

Source: UMDI, TDI Survey, 2016.

BEST DISTRICT ASPECTS



Source: UMDI, TDI Survey, 2016.

TO LEARN MORE:

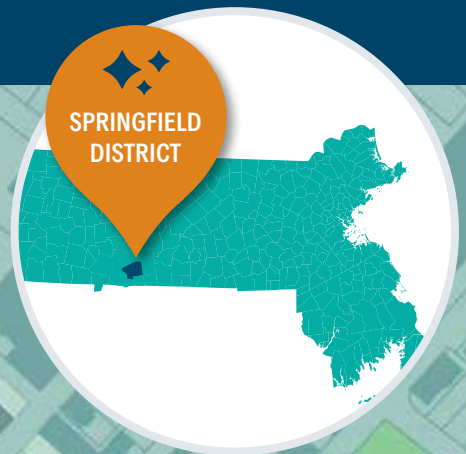
This data was compiled to complement data in our first economic snapshot—for a full picture of the district, please review that data on our website.

www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/



Springfield Innovation District

Transformative Development Initiative (TDI) — Economic Snapshot 2018



Investments mapped as of May 2017

Springfield Innovation District

Key Takeaways for the Springfield Innovation District

Primarily Commercial Usage. The district is primarily associated with commercial rather than residential uses. The share of building stock dedicated to housing is small, and most of it is office space or mixed-use.

High Vacancy Rates. There are high vacancy rates. Some of that vacancy is uncaptured by conventional data sources, with much upper floor office space long unoccupied and currently unusable without major rehabilitation.

Retail Rental Costs Slightly Higher. Retail space rental costs in the district match or are slightly higher than the overall average for the city, as well as for the state and other Gateway Cities, while housing prices tend to be lower.

Employment Growth. Between 2011 and 2014, the Springfield Innovation District experienced employment growth, particularly between 2013 and 2014. The finance and insurance and public administration sectors were the main drivers of job growth in the district. There are also several federal employers nearby.

Major Industries. The two largest industries in the district are the Information and Finance, Insurance, and Real Estate sectors.

Similar Education Rate. Thirty-eight percent of all district workers have a bachelor's degree or more education. This is just below the statewide rate, which shows that 39 percent of all workers have a bachelor's degree or more education.



Area Serves as Regional Job Center. Nineteen percent of workers in the district live in Springfield. The area also serves as a regional job center for cities such as Holyoke and West Springfield.

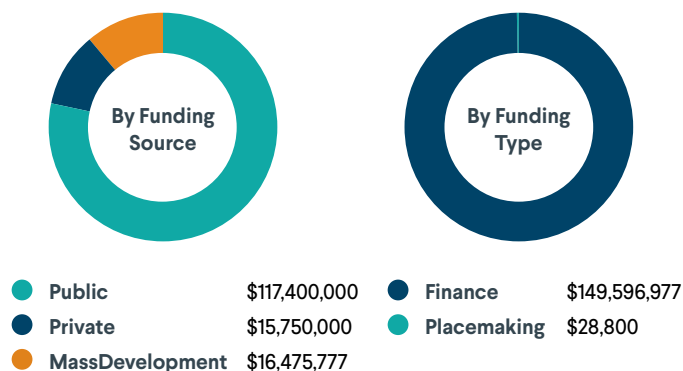
Increasing Foot Traffic and Amenities. Local business survey respondents said they are most concerned about increasing pedestrian activity and foot traffic in the district. Resident respondents said the area has great potential and said they want to see a diversity of amenities such as cafes, restaurants, shopping, and arts and culture in the district.

Investment and Activation



Source: MassDevelopment Staff Data, 2016.

DISTRICT INVESTMENT, 2014-2016



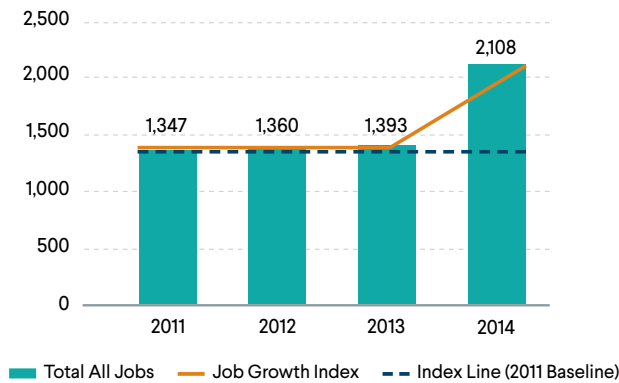
MassDevelopment's investment of almost \$17 million includes an equity investment in a building on Stearns Square. The largest investment in the district is \$95 million for the reopened Union Station.

Source: MassDevelopment Staff Data, 2014-2016.

Springfield — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



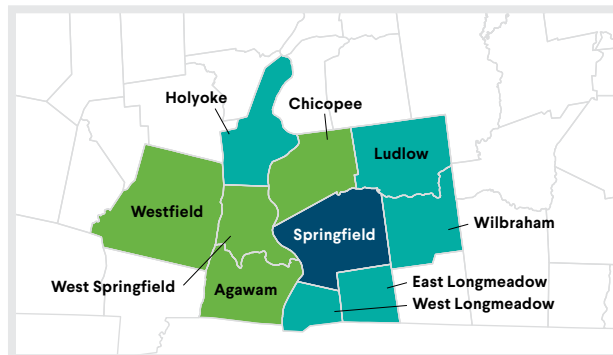
2,108
WORKERS
EMPLOYED IN
THE DISTRICT



The number of jobs grew substantially between 2013 and 2014, with significant employment gains in finance and insurance and public administration.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES



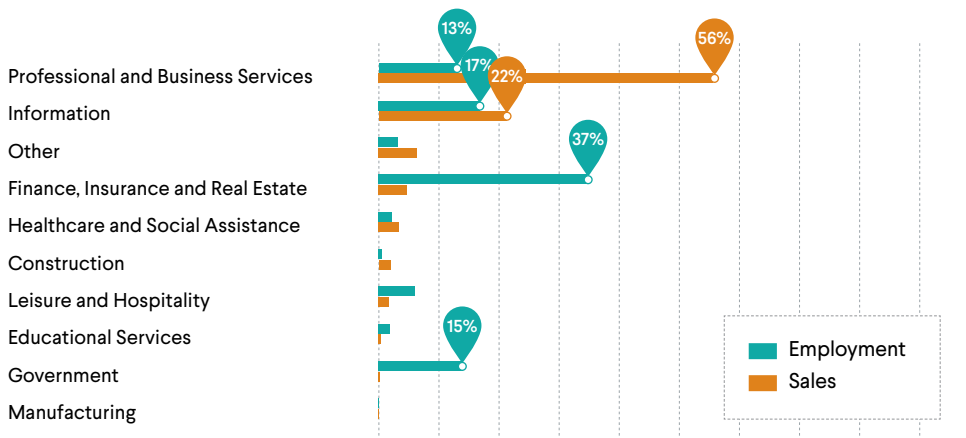
PERCENT OF DISTRICT WORKERS LIVING IN TOWN

- 2.5% to 4.0%
- 4.1% to 6.2%
- 6.3% and up

Nineteen percent of all district workers live in Springfield. The remainder come from surrounding communities, including Chicopee, Agawam, Westfield and West Springfield.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014

SALES AND EMPLOYMENT BY INDUSTRY



The finance, insurance, and real estate industry accounts for more than one-third of employment in the district, followed by the information industry, which includes the government and tech sectors.

Source: UMDI analysis of Dun & Bradstreet data, InfoGroup USA data, and business data collected by MassDevelopment district fellows.

Springfield – Enterprise and Jobs

District Workforce Demographics



Number of Employees



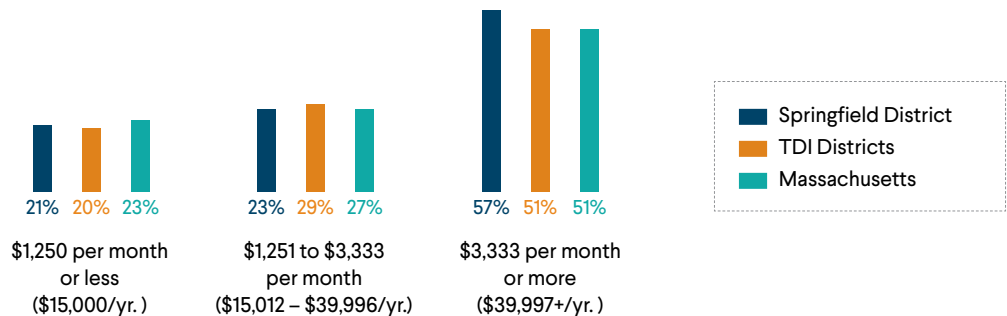
Type of Business



Source: UMDI analysis of Dun & Bradstreet data, InfoGroup USA data, and business data collected by MassDevelopment district fellows.

Note: Proprietary business data sources tend to not be comprehensive, can contain errors, and updates are made on a rolling basis. To increase accuracy, Fellows checked the data following UMDI data blending, deduplication, and cleaning from two sources. Direct data collection can produce higher quality data.

DISTRICT WORKFORCE WAGES



Workers in the district are more likely to earn more than \$40,000 a year than those in other TDI Districts and across Massachusetts as a whole. Fifty-seven percent make more than \$40,000 per year.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Springfield — Enterprise and Jobs

DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



Less than high school



High school or equivalent, no college



Some college or associate's degree



Bachelor's degree or advanced degree

Thirty-eight percent of workers in the district have at least a bachelor's degree, compared to the Commonwealth average of 39 percent.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKFORCE BY RACE



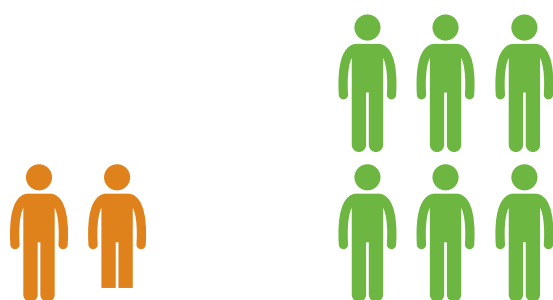
Workers in the district are slightly less diverse than workers across the state. While 15 percent of the state's workforce is non-white, 14 percent of district workers are non-white.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

BY ETHNICITY



DISTRICT WORKFORCE AGES



18.7%

Age 29 or younger

60.2%

Age 30-54



21.2%

Age 55 or older

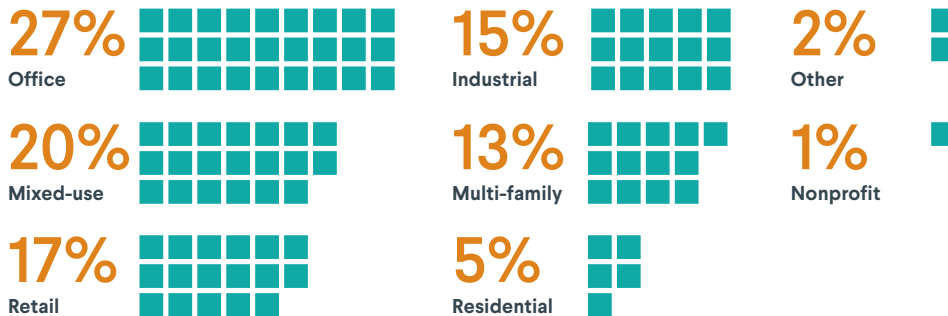
The district workforce skews older than the state's—only 19 percent of workers in the district are 29 or younger, compared to 23 percent of state workers.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Springfield — Market Conditions

Overall Real Estate

USE BY SQUARE FOOT



Most building space in the Springfield Innovation District is devoted to commercial usage, with office space accounting for more than one-quarter of all square footage in the district.

Source: Springfield Assessor's Office, UMDI, 2016.

Commercial Real Estate

To better understand local commercial real estate conditions, the research team deployed a mixed-methods approach using available secondary and municipal data, as well as key informant interviews. From this approach, several key issues emerged:

Many Recent Investments. While Springfield has long been known as having a weaker market, it has many recent and upcoming private and public sector investments in the district and nearby, including:

- The MGM Springfield resort casino in the nearby South End, representing the largest ever private sector investment in Springfield of more than \$1 billion.
- The \$95 million renovation of the Union Station intermodal facility adjacent to the district, with rail, PVTa, inter-city bus service, and the proposed 2018 introduction of commuter rail between Hartford and New Haven, Conn.
- The 2015 Silverbrick apartment renovation project in the district. This project has shown there is significant demand in downtown Springfield for market-rate housing.
- The 24,000-square-foot Springfield Innovation Center, which includes the Valley Venture Mentors headquarters, a first-floor café, and 6,000 square feet of low-cost office space.

Available Unoccupied Space. Available unoccupied retail and upper floor space in the district, about 6,000 square feet, presents both opportunities and challenges:

- There is room to create a more vibrant, mixed-use district through redevelopment.
- However, much of the space has been off the market for years, reflecting generally weak demand. This space also requires significant rehabilitation to meet current building codes and become usable.

Transit-Oriented Development. Like other cities, Springfield's office market does not provide a significant number of new tenant opportunities. But new transit-oriented development opportunities near Union Station may spur more mixed-use residential projects in the district, where vacant upper floor floors could be converted into housing.

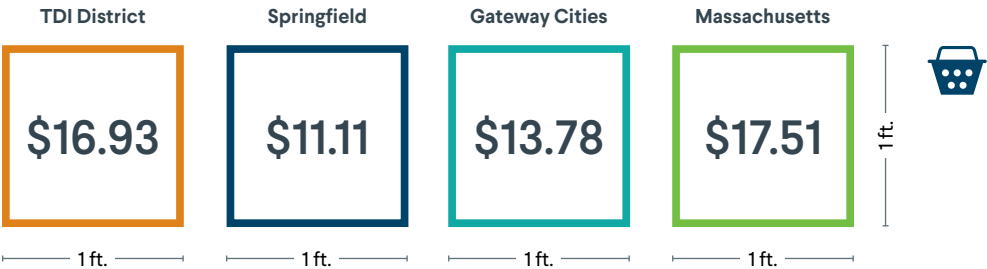
A New Restaurant Row. Springfield has a new initiative for a restaurant row within the district that will leverage federal funding to initiate a loan program that will ease the upfront costs of starting a new restaurant.

Local Investors May Have Negative Perceptions.

Informants noted that local investors may have negative perceptions about downtown Springfield due to years of weak conditions and lingering negative perceptions of crime and safety. Currently, interest is primarily from investors outside the city in New York, Boston, and Rhode Island.

Springfield – Market Conditions

RETAIL RENTAL RATES



Springfield retail lease rates are about \$11.11 per square foot, which is below the Gateway City average and below the statewide office market.

The district is much more expensive, with average retail rental rates of \$16.93 per square foot.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

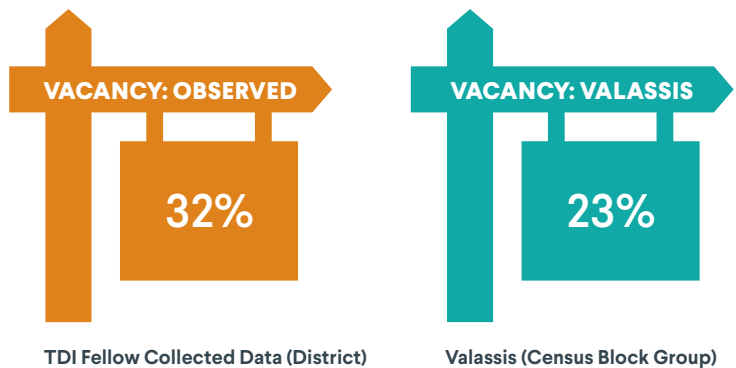
OFFICE RENTAL RATES



Office rents are relatively low in the district, and are lower than retail rents.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

COMMERCIAL VACANCY RATES



Fellows collected vacancy data from street level by identifying vacant floors, allowing a percentage that accounts for partial vacancy.

Valassis Lists collects vacancy data for Census Block Groups by identifying buildings as a whole which the Post Office considers vacant and unused.

The rate based on fellow-collected data is higher than the vacancy level citywide, for other Gateway Cities, and statewide, and it is likely closer to actual vacancy in the district, according to local experts' comments.

Source: CoStar Group Inc., Policy Map/Valassis Lists 2016 Average, 1st through 3rd quarter.

Springfield – Market Conditions

Housing

SPRINGFIELD GEOGRAPHY MAP



CENSUS BLOCK GROUP AREA

1,329
RESIDENTIAL
HOUSING UNITS



Note: There may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

Census American Community Survey, 2010-2014

MEDIAN HOME SALES PRICE



Median home sale prices are far lower in the city than across the Gateway Cities.

Source: Boxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015.



MEDIAN RESIDENTIAL RENT



Rents in Springfield are lower than in Gateway Cities and across the state. They are even lower in the district Census Block Group area itself, indicating that Springfield is a more affordable community for people to move into than other Gateway Cities.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.

2 Bdrm
\$1,600

NOTES:

The upper limit of two-bedroom apartments within the district, or just nearby, is **\$1,600**. The Census Block Group differs from the borders of the district itself and data therefore may reflect additional housing nearby.



One Lynn District

Transformative Development Initiative (TDI) – Economic Snapshot 2018



One Lynn District

Key Takeaways for the One Lynn District

Primarily Commercial and Government Activity.

The district primarily serves commercial uses and government activity rather than residential uses.

High Commercial Real Estate Prices. Lynn, with its proximity to greater Boston, has higher commercial real estate prices than most other Gateway Cities. That said, residential home sale prices in the Census Block Group, which includes the district, are lower than typical for Gateway Cities.

Growth in Jobs. Between 2011 and 2014, the district saw a gain in jobs, mainly driven by the health care and social assistance industry.

Largest Industries: Health Care and Social Assistance.

The two largest industries by employment in the district are the health care and social assistance industry and the finance, insurance, and real estate sector.

Thirty-six Percent of Workers Have Bachelor's Degree.

Thirty-six percent of all workers in the district have a bachelor's degree or more education. This is below the statewide rate among all workers of 39 percent.

Majority of Workers Do Not Live in Lynn. Seventy percent of the Lynn district's employees come from out of town, most prominently Salem, Boston, Peabody, and Swampscott.



Community planning work session, Lynn

Desire for More Amenities and Transportation Options.

Survey respondents wanted to see more amenities, such as cafés, restaurants, and cultural institutions, as well as more transportation options and services.

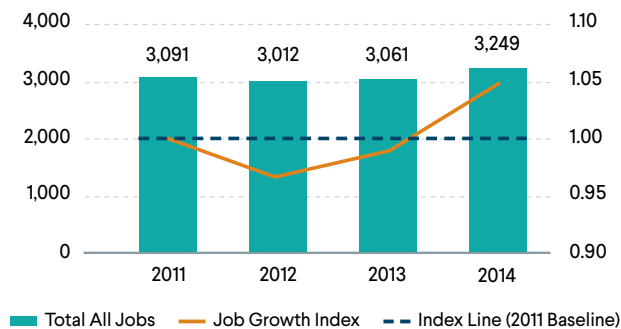


Beyond Walls murals tour, Lynn

Lynn — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



3,249

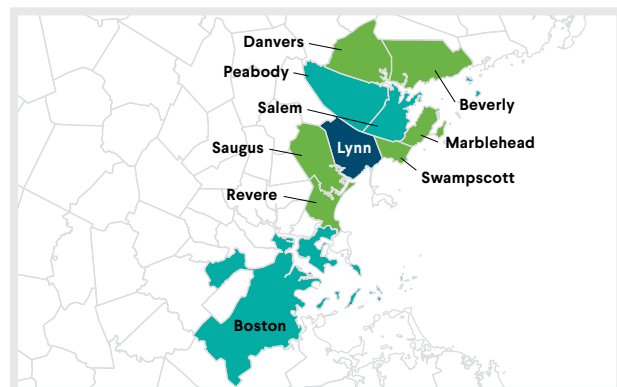
WORKERS
EMPLOYED IN
THE DISTRICT



The district gained jobs between 2012 and 2014. Most of the growth occurred in the health care and social assistance industry.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES



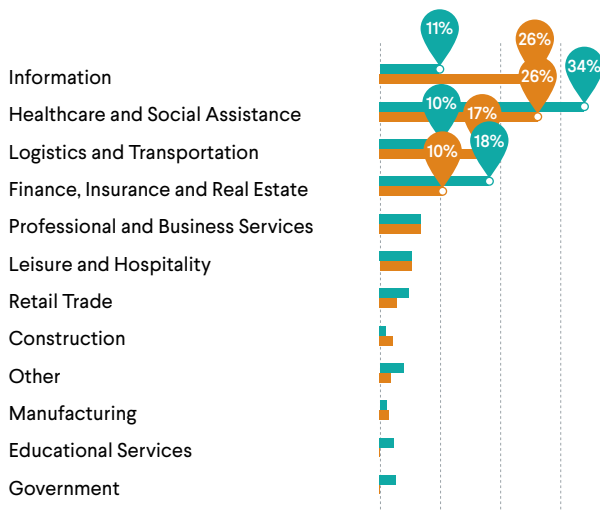
PERCENT OF DISTRICT WORKERS LIVING IN TOWN

- 1.51% to 3.23%
- 3.23% to 5.97%
- 5.97% to 29.27%

The district serves as a source of jobs regionally, with 70 percent of its workers coming from outside of the city, most notably from Salem, Peabody, and Boston.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014

SALES AND EMPLOYMENT BY INDUSTRY



The health care and social assistance industry is the largest source of employment in the district, followed by the finance, insurance, and real estate sector.

Source: UMDI analysis of Dun & Bradstreet data, InfoGroup USA data, and business data collected by MassDevelopment district fellows.

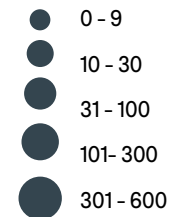
Note: Proprietary business data sources tend to not be comprehensive, can contain errors, and updates are made on a rolling basis. To increase accuracy, Fellows checked the data following UMDI data blending, deduplication, and cleaning from two sources. Direct data collection can produce higher quality data.

Lynn — Enterprise and Jobs

EMPLOYMENT IN BUSINESSES BY TYPE



Number of Employees



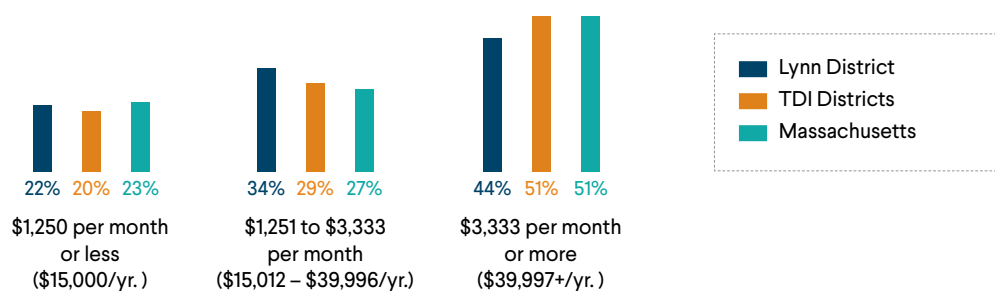
Type of Business



Source: UMDI analysis of Dun & Bradstreet data, InfoGroup USA data, and business data collected by MassDevelopment district fellows.

District Workforce Demographics

DISTRICT WORKFORCE WAGES



A smaller proportion of the district workers earn over \$40,000 per year than the average across all TDI Districts and the state average.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Lynn — Enterprise and Jobs

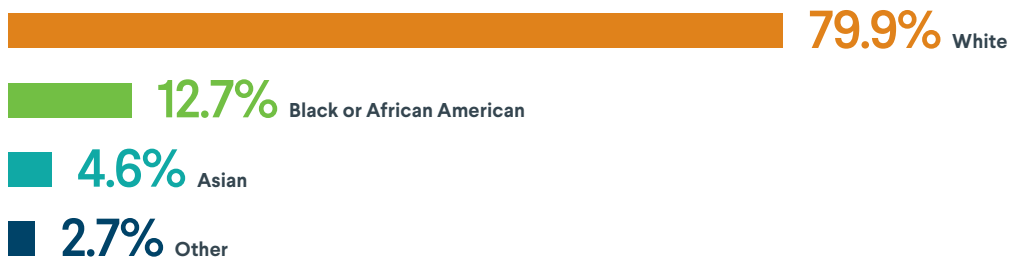
DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



Thirty-six percent of the district employees have a bachelor's degree or more education, below the state average of 39 percent.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKFORCE BY RACE



Workers in the district are more diverse than workers as a whole in Massachusetts.

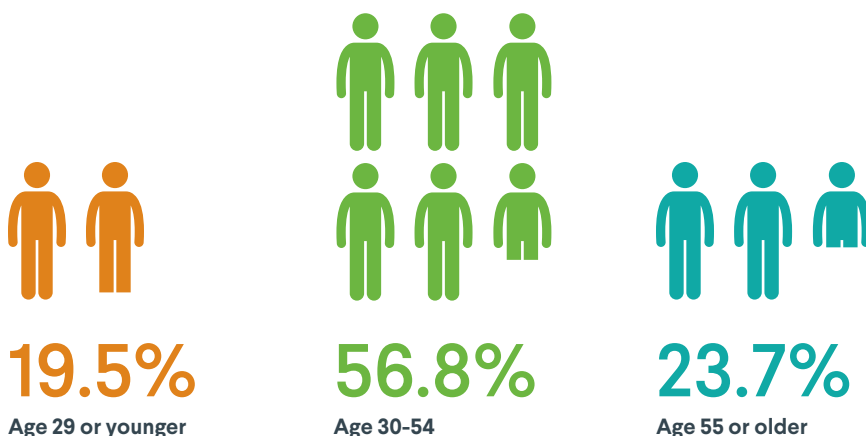
While 15 percent of the state's workforce are a race other than white alone, 20 percent of Lynn district workers are races other than white alone. People can be Hispanic or Latino in combination with any race, additionally contributing to diversity through ethnicity. Percentages add to more than 100 due to Hispanic or Latino ethnicity, reported in its own category apart from race.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

BY ETHNICITY



DISTRICT WORKFORCE AGES



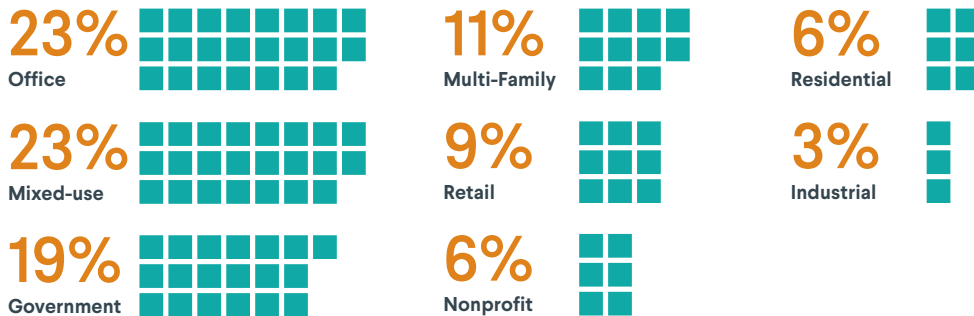
Workers in the district skew younger than state workers: 23 percent of statewide workers are under the age of 30, compared to 19.5 percent of Lynn district workers.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Lynn — Market Conditions

Overall Real Estate

USE BY SQUARE FOOT



Most building space in the district is devoted to commercial usage, with office space making up nearly a quarter of all building space in the district. An equal amount of property in the district is designated mixed-use.

Source: Springfield Assessor's Office, UMDI, 2016.

Commercial Real Estate

To better understand commercial real estate conditions, the research team deployed a mixed methods approach using available secondary and municipal data, as well as key informant interviews. From this approach, several key issues emerged regarding the district:

Tipping Point for Market Potential. The One Lynn District has a number of strong assets to support more development and some see Lynn at a tipping point in terms of realizing its market potential. Key assets include a waterfront location, a diverse mix of property uses in the district (residential, retail, government, office, community college), and proximity to Boston (13 miles) with 26 roundtrip commuter rail trips.

Real Estate. Real estate development challenges include:

- 1) The concentration of elderly/senior housing buildings in and around the district, which limits local spending and occupies strategic building sites.
- 2) The large number of nonprofit, government, and health care services, which limit the property tax base generated in the district.
- 3) Relatively low household income and consumer spending power in the district and surrounding neighborhoods.

New Construction Coming. One real estate developer noted that he is aware of five upcoming real estate deals that will result in new construction in the downtown. The majority of new investment in new or rehabbed buildings is dedicated to housing, with two-bedroom apartment rents at \$1,300-\$1,500 a month.

Little Unoccupied Space. There is relatively little unoccupied space in existing buildings, but surface parking lots and brownfields in or near the district could provide infill development opportunities.

MBTA Commuter Rail. The MBTA parking garage for the commuter rail station in the heart of the district is a large structure and key asset, but is estimated to need millions of dollars of modernization upgrades.

Lynn — Market Conditions

RETAIL RENTAL RATES



Lynn and the district's retail lease rates are about \$15 per square foot, above the Gateway City average of \$13.78.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

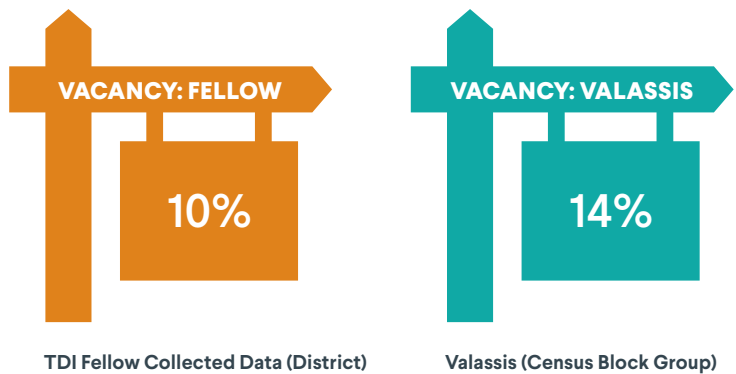
OFFICE RENTAL RATES



Office space rents in the district are about \$1.15 per square foot higher than the statewide average and \$5.03 per square foot higher than the Gateway City average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

COMMERCIAL VACANCY RATES



Fellows collected vacancy data from street level by identifying vacant floors, allowing a percentage that accounts for partial vacancy.

Valassis Lists collects vacancy data for Census Block Groups by identifying buildings as a whole which the Post Office considers vacant and unused.

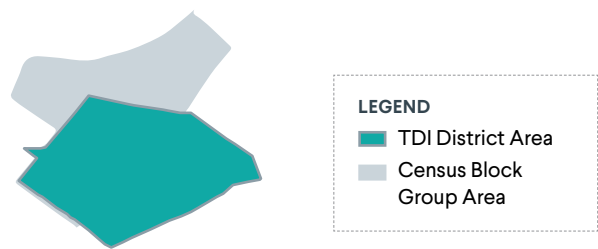
Fellows were able to identify vacant square footage within partially-active buildings. The commercial vacancy rate is lower based on fellow-collected data for the district than the Valassis data for the larger Census Block Group area. The Valassis data measure vacancy based on building addresses that the post office considers to be vacant and unused.

Source: CoStar Group Inc., Policy Map/Valassis Lists 2016 Average, 1st through 3rd quarter.

Lynn — Market Conditions

Housing

LYNN GEOGRAPHY MAP



CENSUS BLOCK GROUP AREA

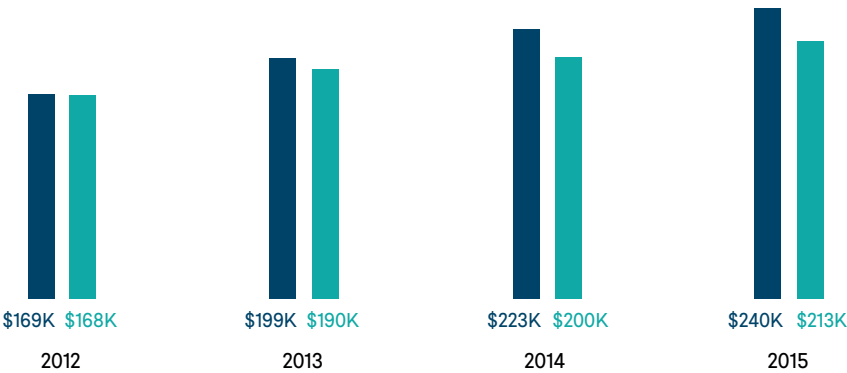
1,011

RESIDENTIAL
HOUSING UNITS



Note: There may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

MEDIAN HOME SALES PRICE



Median home sale prices are higher in Lynn than the median across the Gateway Cities.

Source: Boxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015.



MEDIAN RESIDENTIAL RENT



While residential rents in Lynn rival the median Gateway City rent in 2014, rents in the district Census Block Group are much lower than median Gateway City rents. This lower rent is due to a significant amount of highly subsidized units concentrated in downtown.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.

2 Bdrm
\$1,900

NOTES:
The upper limit of two-bedroom apartments within the district, or just nearby, is **\$1,900**.
The Census Block Group differs from the borders of the district itself and data therefore may reflect additional housing nearby.

Lynn — Market Conditions

Market Health Survey—UMDI District Survey of Owners, Visitors, Residents, and Workers

To capture business and community perceptions and experiences in the district, the research team conducted a survey with business-related questions, asked only of business owners, and general questions related to the district, asked of all respondents. In the Lynn survey, the research team received a total of 67 responses, 11 of which came from business/property owners, and 56 from others who live, work, or visit the district. Key takeaways from the survey:

Amenities are Important. Overall, business owners said they expect more sales growth than employment growth, and consider amenities the most important factor for business development, followed closely by transportation and business services. They ranked lack of amenities as the second biggest challenge facing district business owners, preceded only by crime and homelessness.

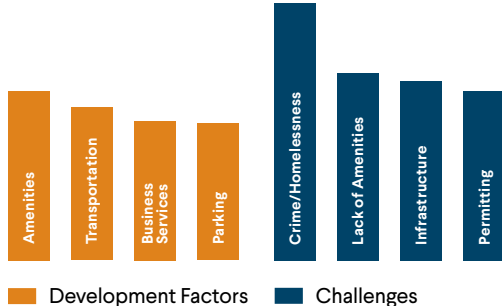
Restaurants are a Draw. Respondents said they go downtown primarily for dining and bars, followed by work or school. Many respondents said that restaurants are the best aspect of the district.

Transportation-related Improvements Needed.

Respondents most often commented that they want to see transportation-related improvements, such as parking, traffic flow, and signage, in the district.

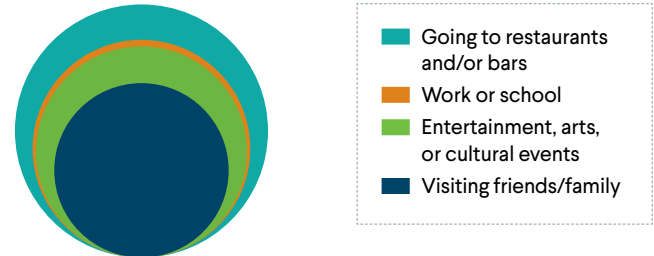
Desire for Improved Streetscape. Respondents cited an improved streetscape, followed by a wider variety of restaurant and dining options, as the most important factors that would encourage them to spend more time in the district. Restaurants ranked as the top destination type that respondents want to see more of in the district, followed by cultural and performance venues.

TOP BUSINESS DEVELOPMENT NEEDS AND CHALLENGES



Source: UMDI, TDI Survey, 2016.

TOP ACTIVITIES THAT TYPICALLY DRAW PEOPLE TO THE DISTRICT



Source: UMDI, TDI Survey, 2016.

BEST DISTRICT ASPECTS



Source: UMDI, TDI Survey, 2016.

TO LEARN MORE:

This data was compiled to complement data in our first economic snapshot—for a full picture of the district, please review that data on our website.

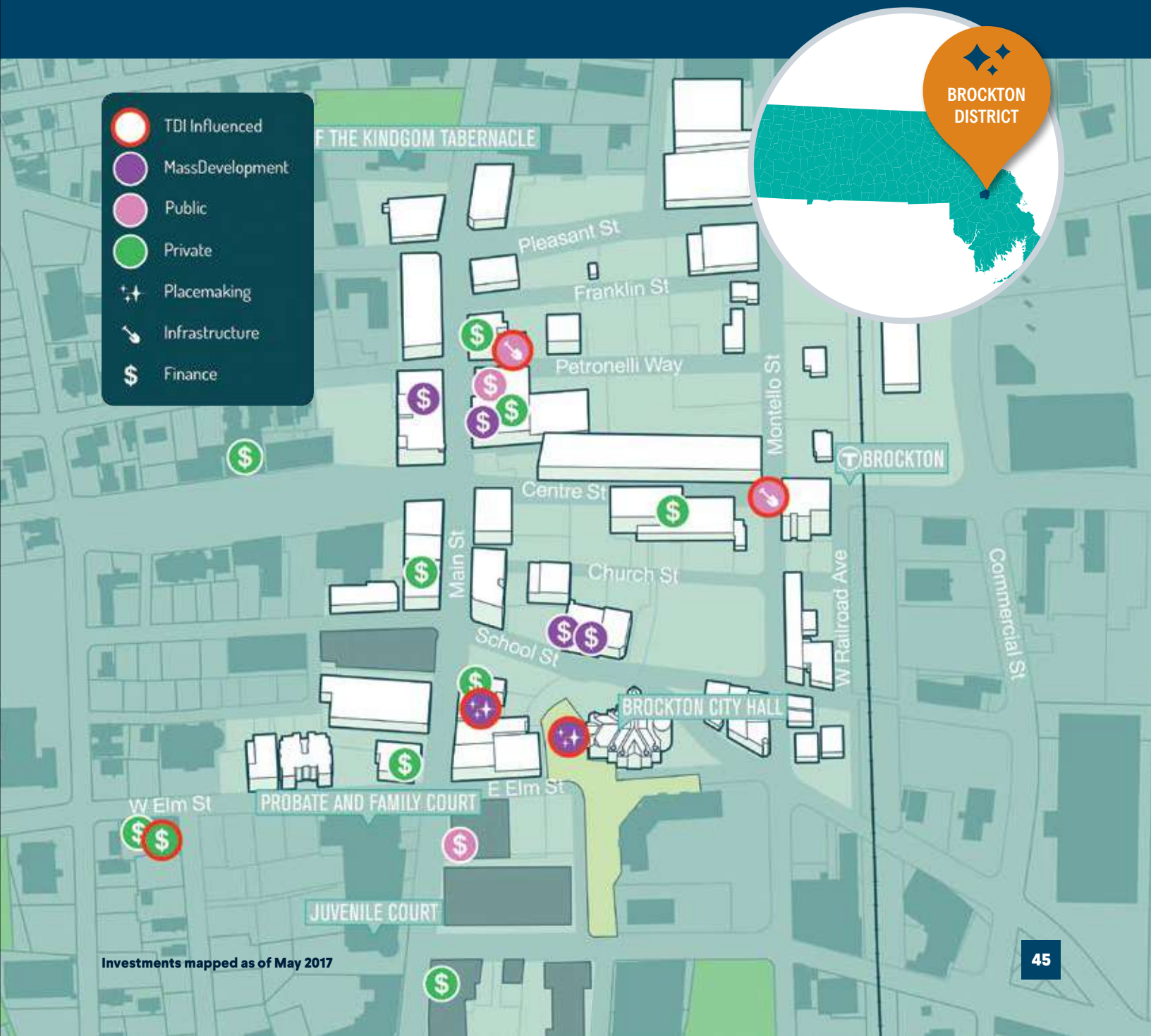
www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/





Brockton Downtown Gateway District

Transformative Development Initiative (TDI) – Economic Snapshot 2018



Investments mapped as of May 2017

Brockton Downtown Gateway District

Key Takeaways for the Brockton Downtown Gateway District

Residential Real Estate Costs are Slightly Lower.

Rents in the district Census Block Group area and home prices in Brockton are slightly lower than average costs across Gateway Cities.

Investments in Infrastructure. The district has enjoyed investments in infrastructure and significant investments in real estate development.

Fewer Young Workers. There are fewer young workers in the district: 17 percent of workers in the district are under 30, compared to 23 percent statewide.

Job Growth. Between 2011 and 2014, the district gained more than 500 jobs. Most were in the educational services and the public administration industries.

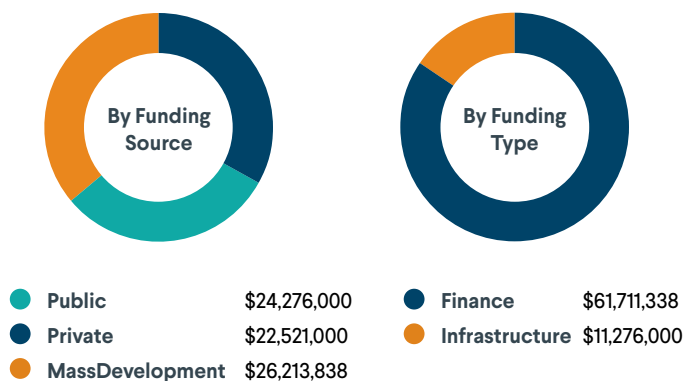
Higher Education Levels. Forty-six percent of all workers in the district have a bachelor's degree or more education. This is higher than the statewide rate of 39 percent.

District Workforce from Brockton and Region. While more than one-third of district employees live within Brockton, other workers commute from nearby cities and towns, most prominently Easton, Taunton, and Bridgewater.



Investment and Activation

DISTRICT INVESTMENT, 2014-2016



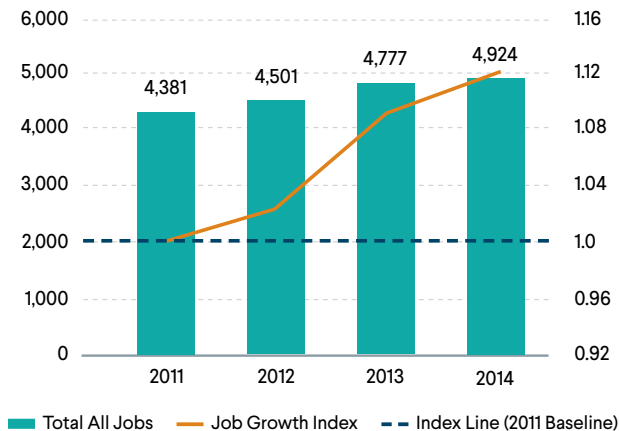
MassDevelopment's investment of more than \$26 million, most of which went to three significant real estate projects, represents one-third of the total dollars invested in the district. Separately, more than \$11 million in MassWorks funding was used for parking and street-scape improvements.

Source: MassDevelopment Staff Data, 2014-2016.

Brockton — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



4,924

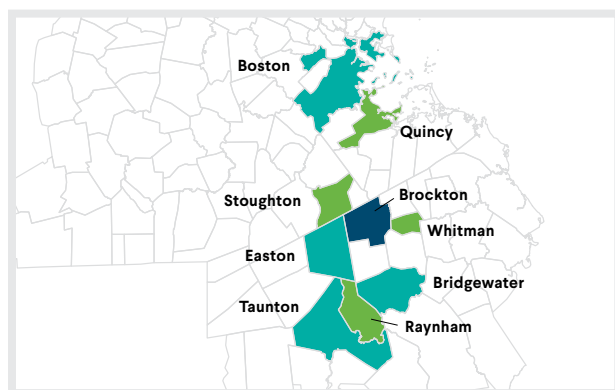
WORKERS
EMPLOYED IN
THE DISTRICT



The district gained jobs between 2011 and 2014. Most jobs gained were in educational services and in public administration.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES



PERCENT OF DISTRICT WORKERS LIVING IN TOWN

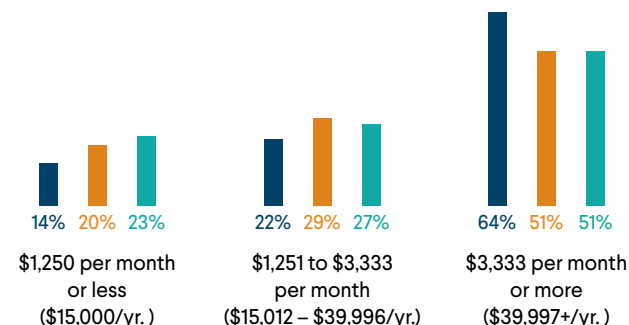
- 1.77% to 2.27%
- 2.28% to 4.57%
- 4.58% to 35.74%

One-third of all district workers live somewhere within Brockton. The district also employs regional workers, who come from places such as Easton, Taunton, and Bridgewater.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014

District Workforce Demographics

DISTRICT WORKFORCE WAGES

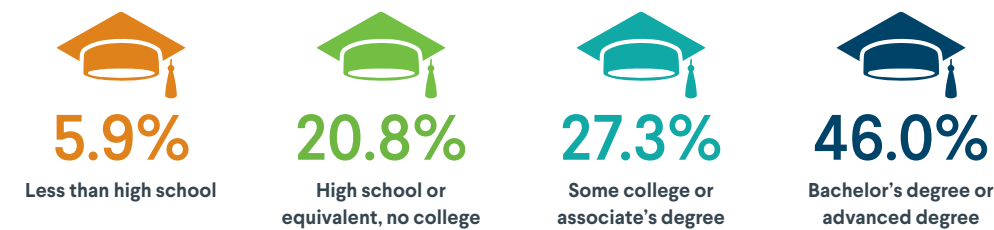


The district has a larger share of workers earning more than \$40,000 than the state does overall, reflective of major anchor employers located downtown.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

Brockton — Enterprise and Jobs

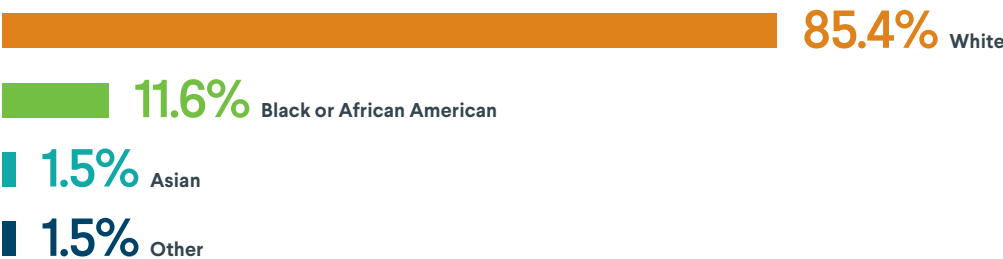
DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



Forty-six percent of workers have a bachelor's degree or more education. At the state level, only 39 percent of workers have a bachelor's degree or more. Overall, district workers have attained more education than the state average.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKFORCE BY RACE



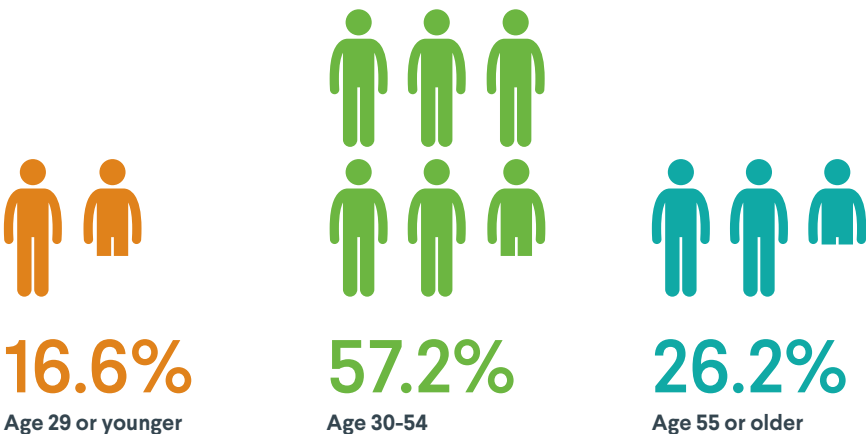
Of the district's workers, 15 percent are non-white, which aligns with overall state averages. The district has a higher percentage of black or African American workers than the state overall (12 percent in the district versus 8 percent statewide).

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

BY ETHNICITY



DISTRICT WORKFORCE AGES

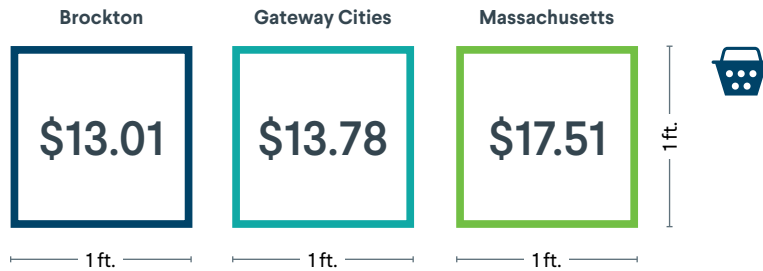


Workers in the Brockton district skew older than Massachusetts workers as a whole. While 23 percent of employees in the Commonwealth are under the age of 30, this is true of just nearly 17 percent of district workers.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Brockton — Market Conditions

RETAIL RENTAL RATES



Brockton's retail rental rate is \$13/square foot, below the Gateway City average and below the statewide retail market. Data was not available for the Brockton district area.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

OFFICE RENTAL RATES

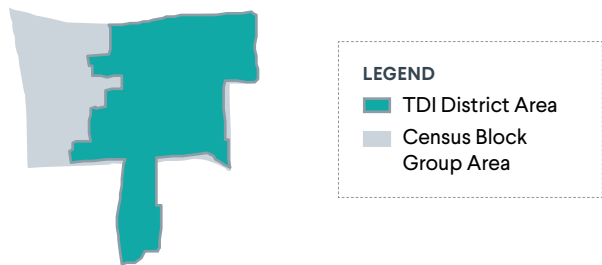


Office space rents are relatively low in Brockton's TDI District, almost 25 percent below the statewide average. Office rents city-wide are higher at more than \$18/square foot, above other Gateway Cities and reflective of stronger market conditions in other parts of the city.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

Housing

BROCKTON GEOGRAPHY MAP



CENSUS BLOCK GROUP AREA

206
RESIDENTIAL
HOUSING UNITS

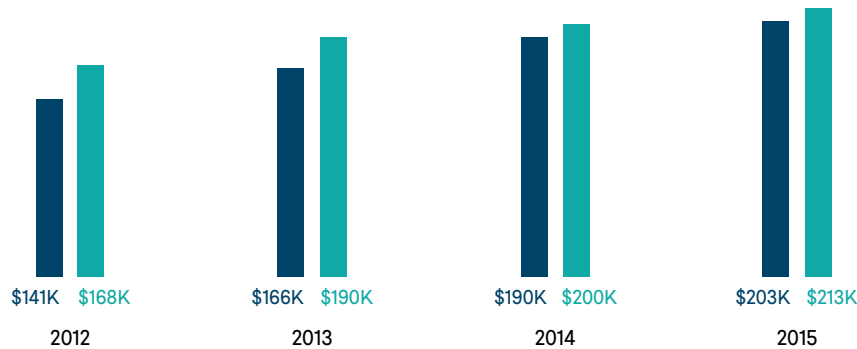


Note: There may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

Census American Community Survey, 2010-2014

Brockton — Market Conditions

MEDIAN HOME SALES PRICE



Median home sale prices are lower in Brockton than across all Gateway Cities. Data was unavailable on median sales prices in the Census Block Group for the district.

Source: Boxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015.

■ Brockton
■ Gateway Cities

MEDIAN RESIDENTIAL RENT



While rents in Brockton are close to the median state-wide rent in 2014, rents in the district Census Block Group are lower than even the median Gateway City rents. This positions the district area as a more affordable location in an otherwise higher-rent city.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.

2 Bdrm
\$1,600

NOTES:

The upper limit of two-bedroom apartments within the district, or just nearby, is **\$1,600**. The Census Block Group differs from the borders of the district itself and data therefore may reflect additional housing nearby.



TO LEARN MORE:

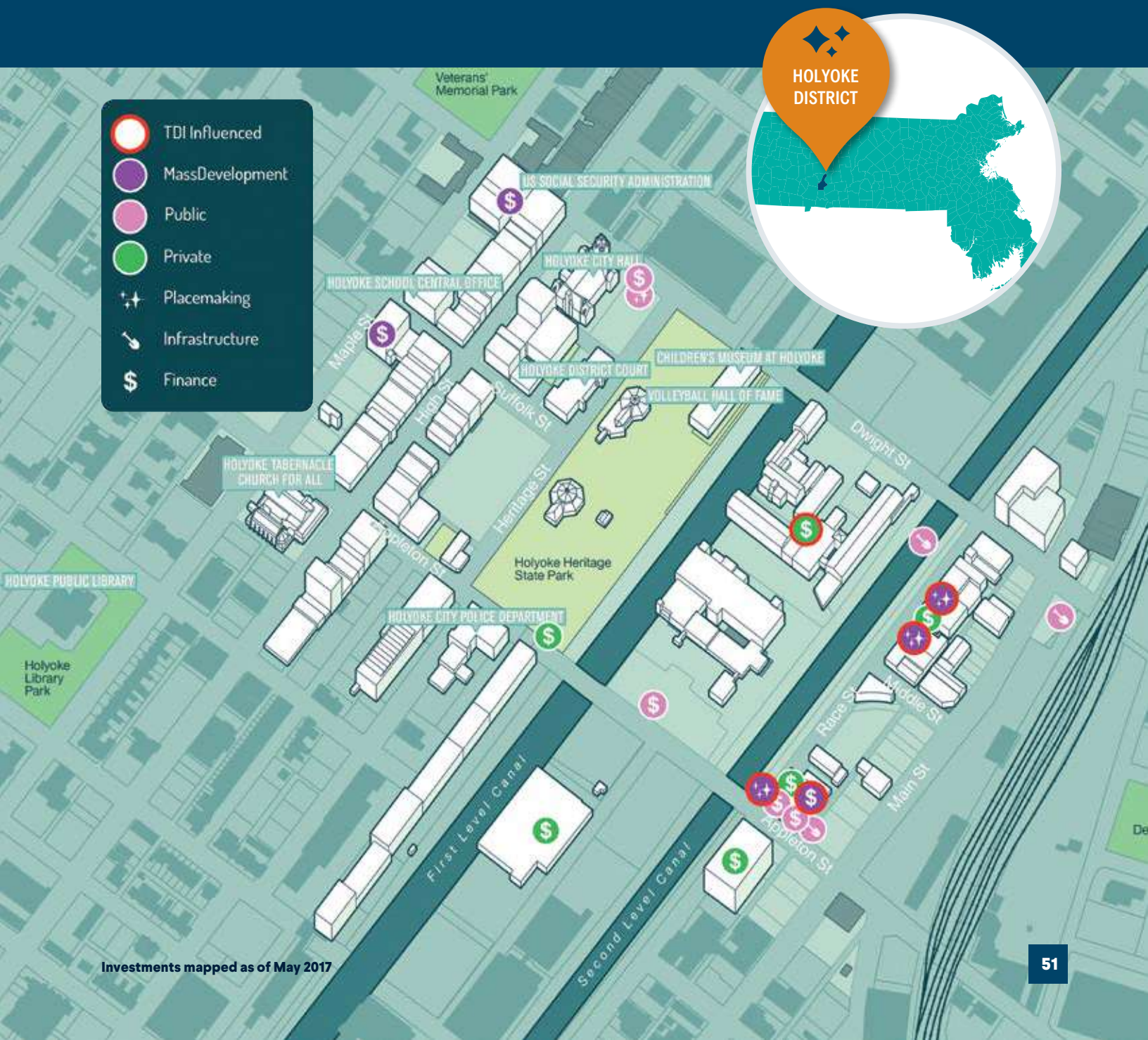
This data was compiled to complement data in our first economic snapshot—for a full picture of the district, please review that data on our website.

www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/



Holyoke Transit-Oriented Development (TOD) District

Transformative Development Initiative (TDI) – Economic Snapshot 2018



Investments mapped as of May 2017

Holyoke TOD District

Key Takeaways for the Holyoke Transit-Oriented Development (TOD) District

Residential Real Estate Costs are Lower. Residential real estate costs are lower on average than in other Gateway Cities.

Job Growth. Between 2011 and 2014, the district gained 1,500 jobs. Most of this job growth occurred in 2013 in the educational services industry.

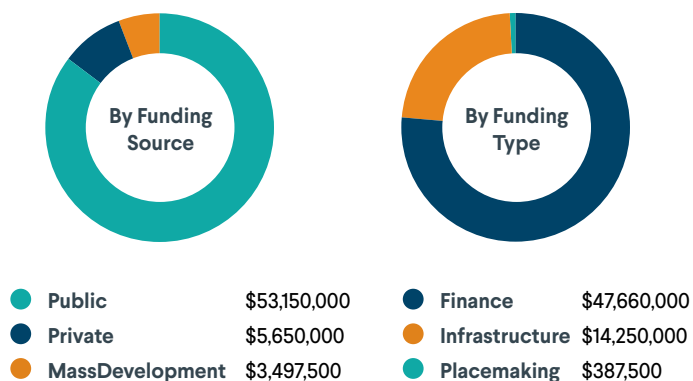
Fewer Bachelor's Degrees. Twenty-seven percent of all workers have a bachelor's degree or more education. This is lower than the statewide rate of 39 percent.

District Workforce from Holyoke and Region. While more than one-third of district employees live within Holyoke, most other workers commute from nearby cities and towns, most prominently Springfield, Chicopee, and South Hadley.



Investment and Activation

DISTRICT INVESTMENT, 2014-2016



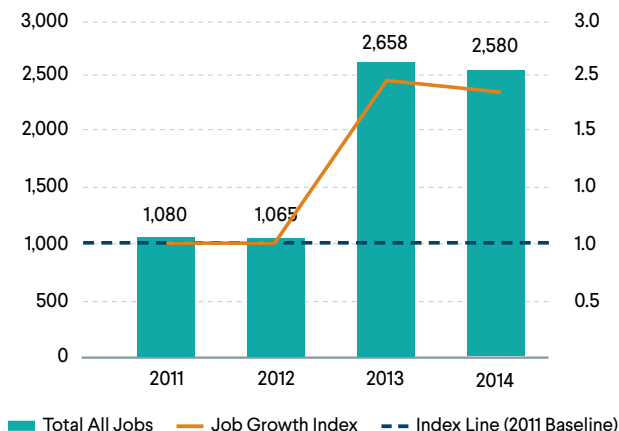
MassDevelopment's investment of almost \$3.5 million represented 5.6 percent of the total private and public investments in the district. Over half of all the dollars invested went to the renovation of the Lyman Terrace housing complex, while \$6 million in public and private funds went to the Cubit Building, a residential conversion project.

Source: MassDevelopment Staff Data, 2014-2016.

Holyoke — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



2,580

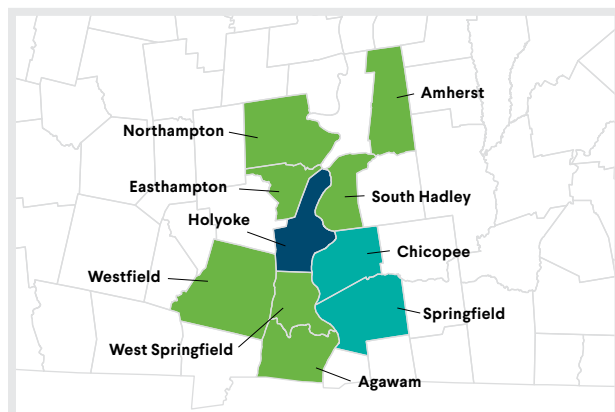
WORKERS
EMPLOYED IN
THE DISTRICT



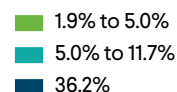
The Holyoke district gained jobs between 2011 and 2014. Most of the job growth occurred in 2013 in the educational services industry. Local leaders note that increases may reflect Massachusetts Green High Performance Computing-Center employees and related contractors who are not on-site in Holyoke. There are a few direct full time jobs onsite.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES



PERCENT OF DISTRICT WORKERS LIVING IN TOWN

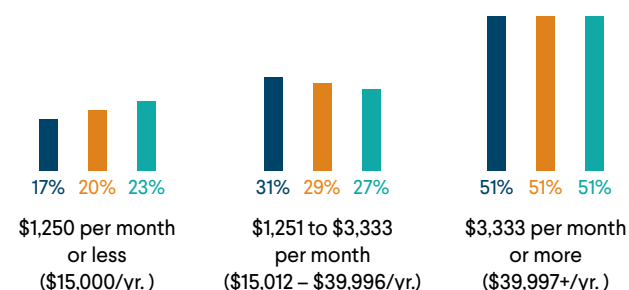


More than one-third of all district workers live somewhere in Holyoke. Nearly 12 percent of workers come from neighboring Springfield. Chicopee and South Hadley contribute 7 and 5 percent, respectively.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

District Workforce Demographics

DISTRICT WORKFORCE WAGES

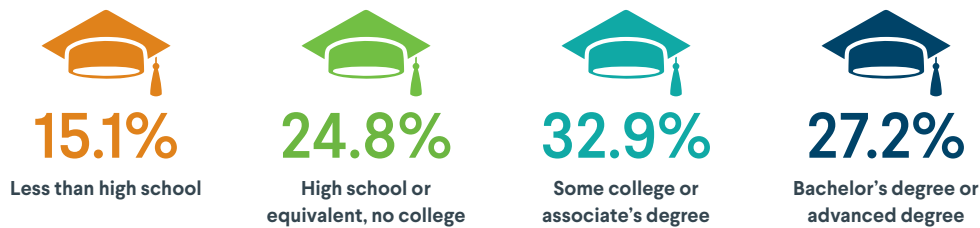


Workers in the district are slightly more likely to earn wages in excess of \$40,000 a year than in the state overall.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

Holyoke — Enterprise and Jobs

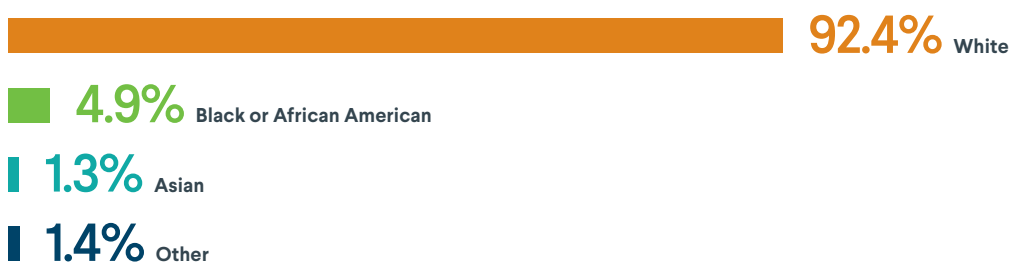
DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



Twenty-seven percent of workers have a bachelor's degree or more education. At the state level, 39 percent of workers have a bachelor's degree or more. Overall, district workers have less education than the state average.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKFORCE BY RACE



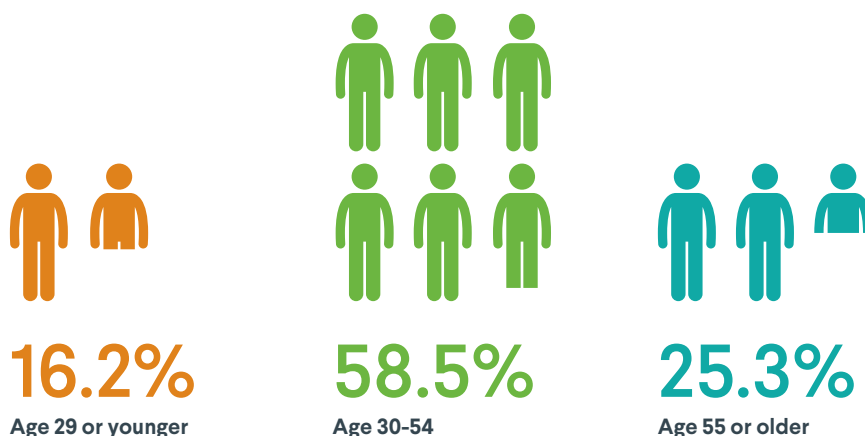
District workers are less racially diverse than workers across the Commonwealth, Holyoke has a significant ethnically Latino population relative to the rest of the state.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

BY ETHNICITY



DISTRICT WORKFORCE AGES



Compared to workers across the state, workers in the district tend to be older: 16 percent of district workers are under 30, compared to 23 percent of workers statewide.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Holyoke — Market Conditions

RETAIL RENTAL RATES



District retail lease rates of approximately \$9 per square foot are significantly below the Gateway City average and more than half of the statewide average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

OFFICE RENTAL RATES



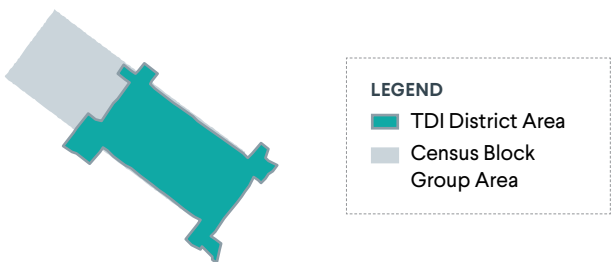
Office space rents are fairly low in the district at about 56 percent of the statewide average.

Office rents citywide are higher at almost \$15 per square foot and closer to the Gateway City average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

Housing

HOLYOKE GEOGRAPHY MAP



CENSUS BLOCK GROUP AREA

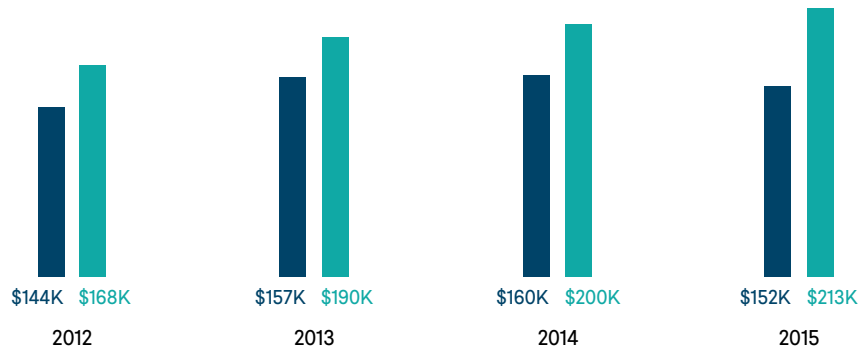
217
RESIDENTIAL
HOUSING UNITS



Note: There may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

Holyoke — Market Conditions

MEDIAN HOME SALES PRICE



Median home sale prices are lower in Holyoke than across all Gateway Cities. Data was unavailable on median sales prices in the Census Block Group for the district.

Source: Boxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015.

■ Holyoke
■ Gateway Cities

MEDIAN RESIDENTIAL RENT



Rents in the district Census Block Group were well below the median statewide rent in 2014, the median rent in Gateway Cities, and the median rent in Holyoke overall. This positions the district area as a more affordable location in an already relatively low-cost community.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.

2 Bdrm
\$1,400

NOTES:

The upper limit of two-bedroom apartments within the district, or just nearby, is **\$1,400**. The Census Block Group differs from the borders of the district itself and data therefore may reflect additional housing nearby.



TO LEARN MORE:

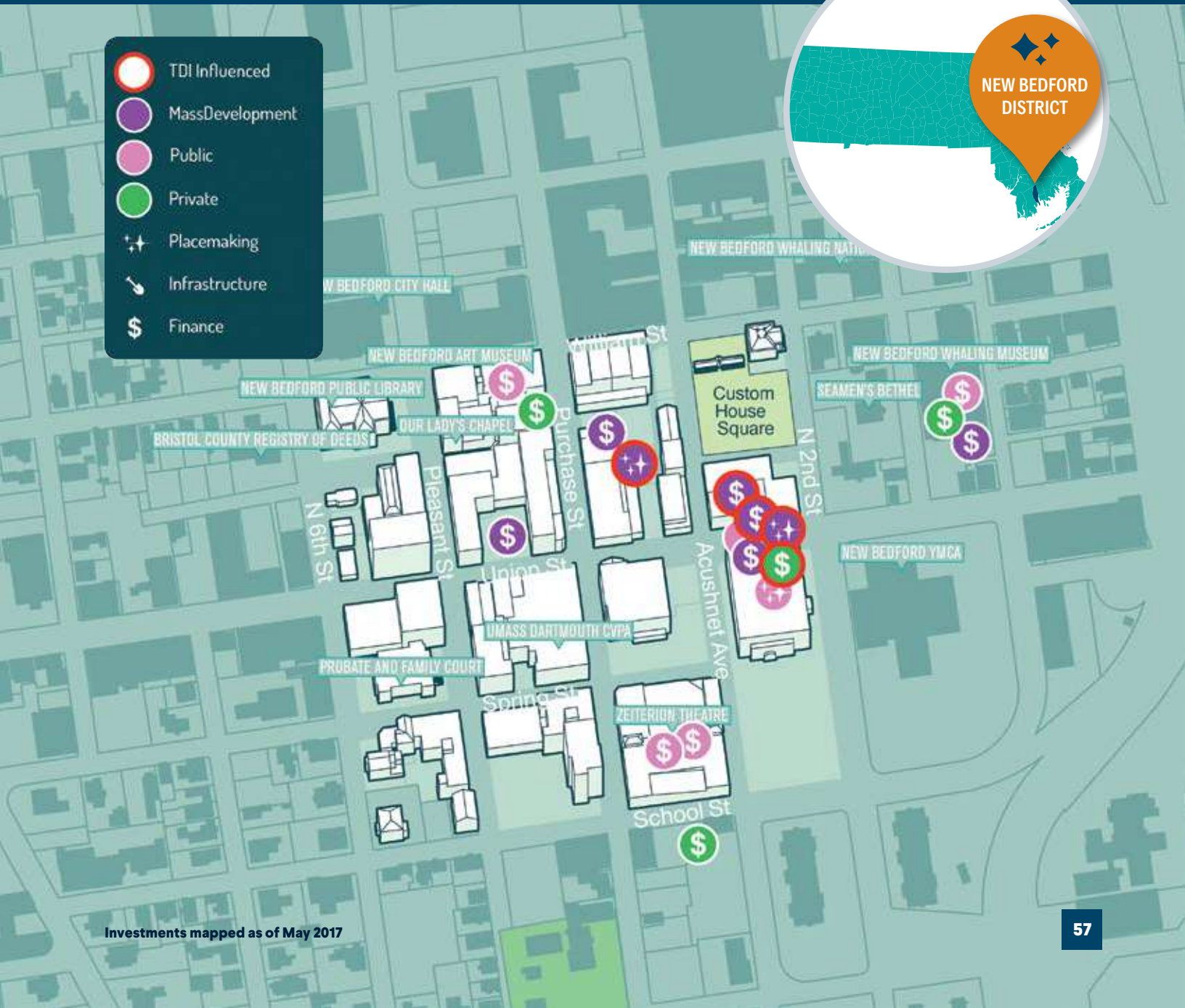
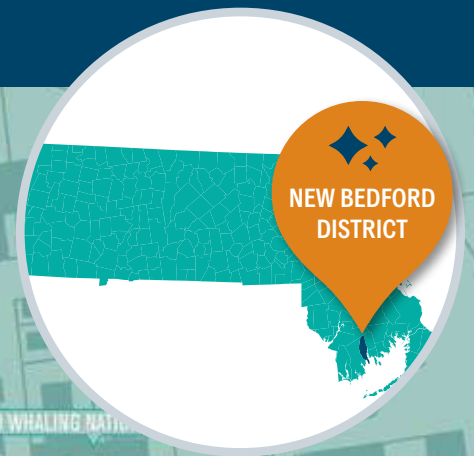
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www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/



New Bedford Union and Purchase Innovation District

Transformative Development Initiative (TDI) — Economic Snapshot 2018



Investments mapped as of May 2017

New Bedford Union & Purchase District

Key Takeaways for the New Bedford Union & Purchase Innovation District

Residential Real Estate Costs are Lower. Residential rent and home prices in New Bedford are generally lower than across Gateway Cities. Rents in the area that includes the district (the Census Block Group) were lower than the Gateway City average.

Job Losses. Between 2011 and 2014, the district had job losses driven by a decline in the health care and social assistance industry.

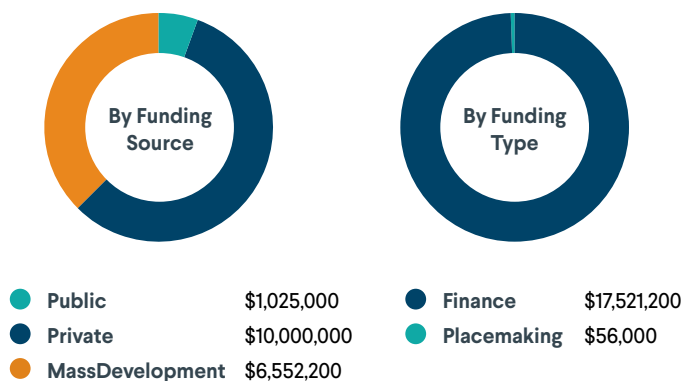
More Bachelor's Degrees than State Average. Almost 43 percent of all workers in the district have a bachelor's degree or more education. This is higher than the statewide rate of 39 percent.

Nearly 40 Percent of Workers Live in New Bedford. While nearly 40 percent of district employees live within New Bedford, most other workers commute from cities and towns in the region, mainly from Dartmouth, Fairhaven, and Fall River.



Investment and Activation

DISTRICT INVESTMENT, 2014-2016



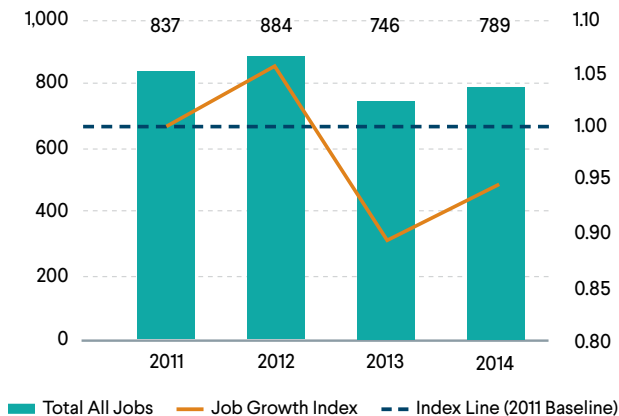
Of the \$17.5 million invested in the district, \$10 million in private financing went to fund construction of a boutique hotel. Of the dollars contributed by MassDevelopment, \$87,000 came from the Manufacturing Futures Fund, while \$4.7 million came from the Cultural Facilities Fund, and \$500,000 from the TDI Cowork grant program.

Source: MassDevelopment Staff Data, 2014-2016.

New Bedford — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



789

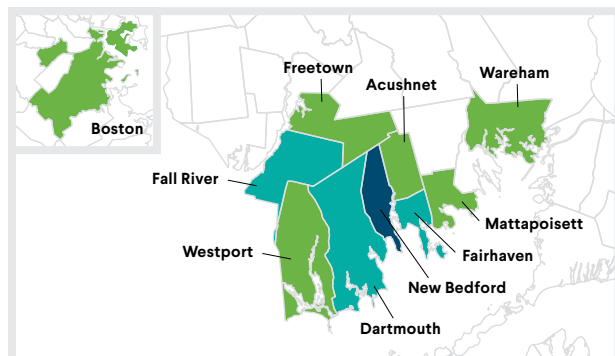
WORKERS
EMPLOYED IN
THE DISTRICT



Employment in the New Bedford district fell between 2011 and 2014. The health care and social assistance industry experienced the largest decline in employment of any industry in the district. The professional, scientific, and technical services industry saw a gain in employment in this same period, but not enough to offset the decline.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES

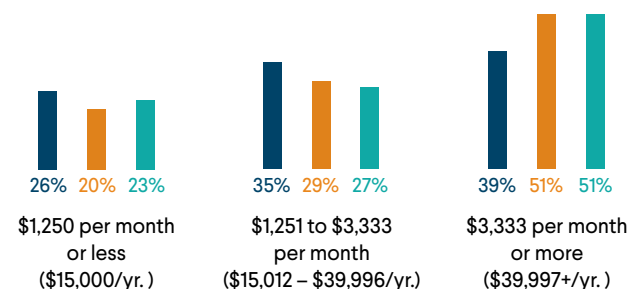


Thirty-nine percent of all district workers live somewhere in New Bedford. Another 10 percent of workers commute from neighboring Dartmouth, while 5.1 percent come from Fairhaven and 4.8 percent come from Fall River.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014

District Workforce Demographics

DISTRICT WORKFORCE WAGES

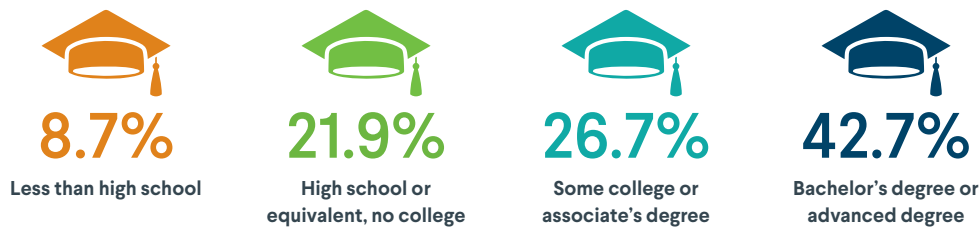


Worker incomes are lower in the New Bedford district than across the state: 61 percent of workers make less than \$40,000 a year compared to 50 percent of workers statewide. This is lower than the average across the TDI Districts.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

New Bedford — Enterprise and Jobs

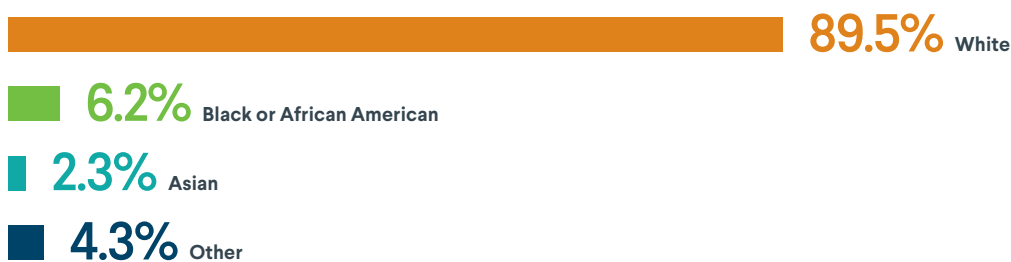
DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



Forty-three percent of district workers have a bachelor's or more education. This exceeds the statewide average, where only 39 percent of workers have earned a bachelor's degree or more.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKFORCE BY RACE



District workers in New Bedford are less diverse than the statewide workforce. While 85 percent of workers in Massachusetts are white, white workers make up 90 percent of New Bedford district employees.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

BY ETHNICITY



DISTRICT WORKFORCE AGES



Workers in the New Bedford TDI District are, on average, younger than workers across the state. Twenty-three percent of Commonwealth employees are younger than 30, while more than 27 percent of New Bedford employees in the district are under 30.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

New Bedford — Market Conditions

RETAIL RENTAL RATES



The retail rental rate in the district is higher than in the city overall. It is also higher than across the Gateway Cities, but remains lower than the state average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

OFFICE RENTAL RATES

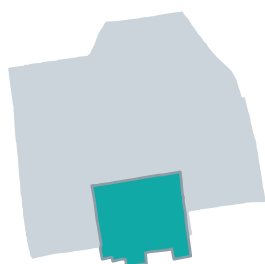


Office rents in the district are slightly higher than the New Bedford average and are also close to the Gateway Cities average, but office rents are about \$4 per square foot below the state average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

Housing

NEW BEDFORD GEOGRAPHY MAP



LEGEND
 TDI District Area
 Census Block Group Area

CENSUS BLOCK GROUP AREA

888

RESIDENTIAL
HOUSING UNITS

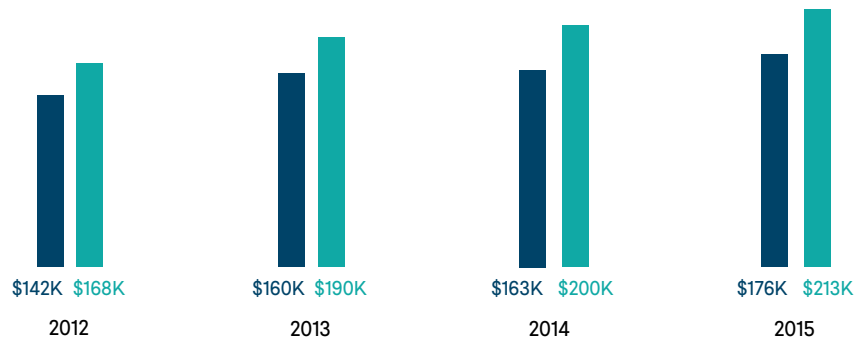


Note: There may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

Census American Community Survey, 2010-2014

New Bedford — Market Conditions

MEDIAN HOME SALES PRICE



Median home sale prices are lower in New Bedford than the median across the Gateway Cities.

Source: Boxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015.

■ New Bedford
■ Gateway Cities

MEDIAN RESIDENTIAL RENT



Rents in New Bedford are much lower than the state as a whole and other Gateway Cities. They are even lower in the district itself. This positions the district area as a more affordable location in an already relatively low-cost community.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.

2 Bdrm
\$1,500

NOTES:

The upper limit of two-bedroom apartments within the district, or just nearby, is \$1,500. The Census Block Group differs from the borders of the district itself and data therefore may reflect additional housing nearby.



View to harbor, New Bedford Historic District

TO LEARN MORE:

This data was compiled to complement data in our first economic snapshot—for a full picture of the district, please review that data on our website.

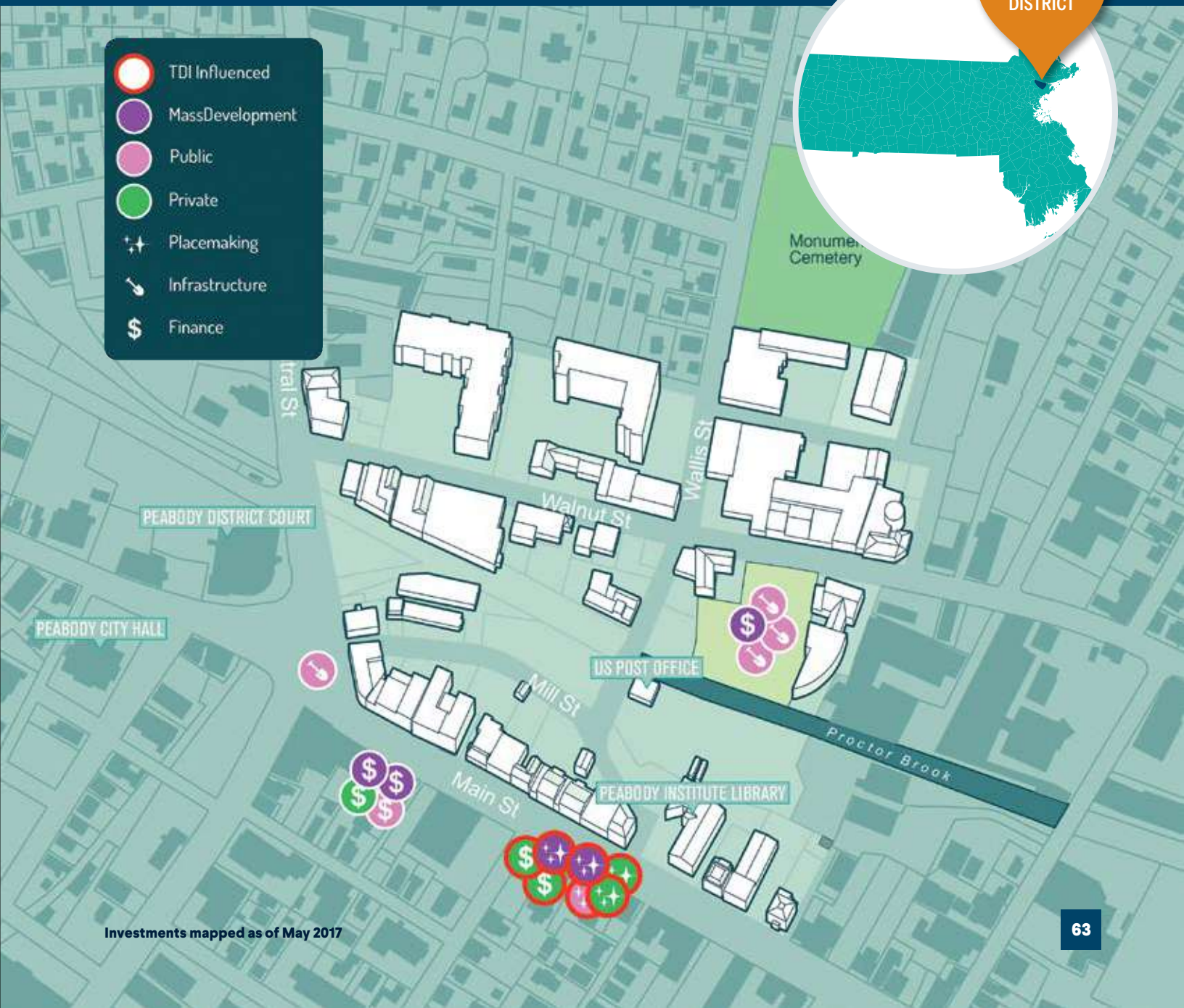
www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/



Peabody North River Neighborhood District

Transformative Development Initiative (TDI) – Economic Snapshot 2018

PEABODY DISTRICT



Investments mapped as of May 2017

Peabody North River District

Key Takeaways for the Peabody North River Neighborhood District

Residential Real Estate Costs are Higher. Residential real estate costs in Peabody exceed the average costs across Gateway Cities.

Job Losses. Between 2011 and 2014, the district lost 61 jobs. The largest decrease occurred in 2013, driven by losses in the health care and social assistance industry.

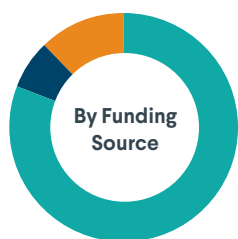
Education Lower than State Average. Thirty percent of all district workers have a bachelor's degree or more education, below the state average of 39 percent.

More Than One-Third of the Workers Live in the District. While more than one-third of district employees live in Peabody, most other workers commute from nearby cities and towns, such as Salem, Lynn, and Boston.

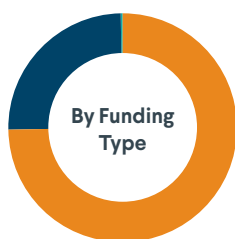


Investment and Activation

DISTRICT INVESTMENT, 2014-2016



Public	\$4,100,000
Private	\$360,000
MassDevelopment	\$609,625



Infrastructure	\$3,800,000
Finance	\$1,259,625
Placemaking	\$10,000

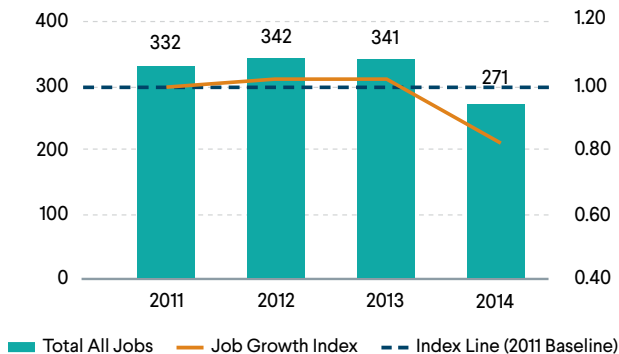
Of the total investment in the district, 75 percent went to the Peabody Square reconstruction, while MassDevelopment invested \$600,000 in an apartment building project, and \$10,000 in two placemaking grants. Separately, \$600,000 in public and private funds helped Brothers Deli return to the city.

Source: MassDevelopment Staff Data, 2014-2016.

Peabody — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



271

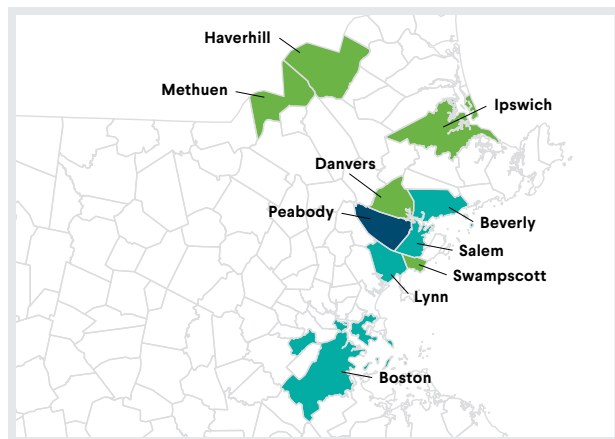
WORKERS
EMPLOYED IN
THE DISTRICT



Employment in the Peabody district has fallen by 18 percent from 2011–2014. The largest decrease occurred in the health care and social assistance industry.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES



PERCENT OF DISTRICT WORKERS LIVING IN TOWN

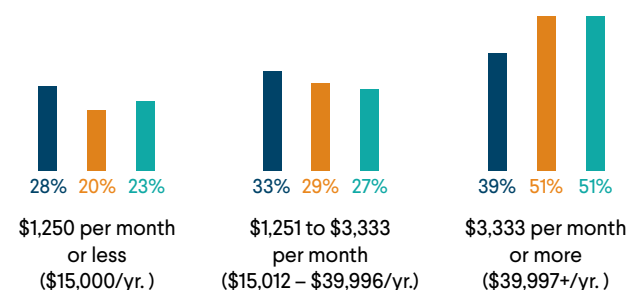
- 1.5% to 3.3%
- 3.3% to 7.8%
- 34.7%

More than one third of all district workers live somewhere in Peabody. Another 8 percent of workers commute from Salem, 6 percent from Lynn, and 5 percent from Boston.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014

District Workforce Demographics

DISTRICT WORKFORCE WAGES

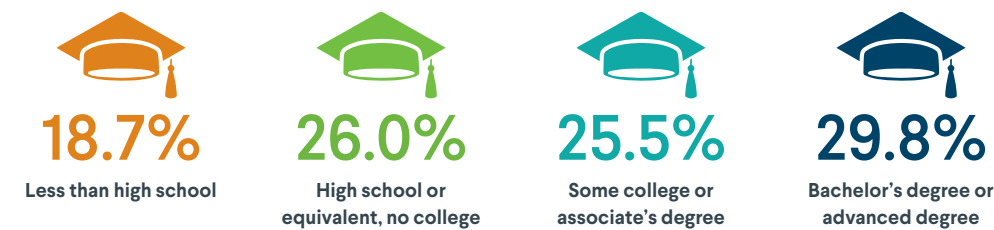


Workers in Peabody's North River Neighborhood District are less likely to earn more than \$40,000 a year than in other districts or in the state overall.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

Peabody — Enterprise and Jobs

DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



Thirty percent of workers in the district have a bachelor's degree or more education. This is below the state average of 39 percent.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKFORCE BY RACE



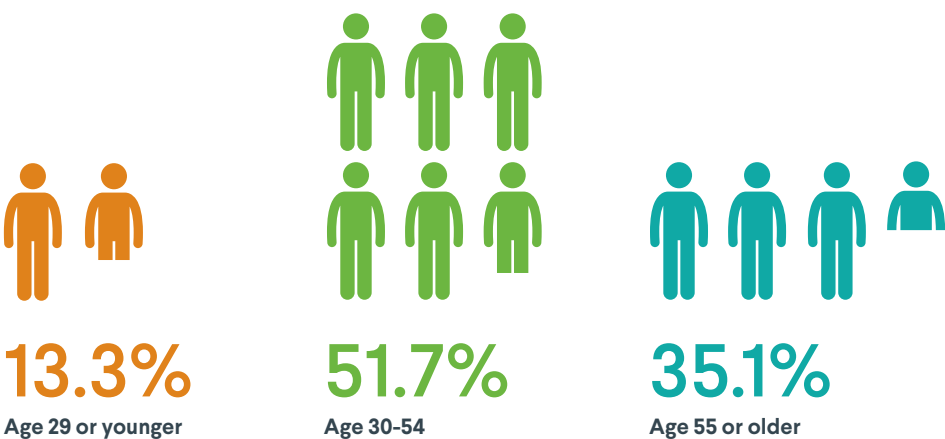
There is less racial diversity among district workers than among workers across the Commonwealth, with 89 percent of Peabody district workers being white, compared to 85 percent of employees across the state.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

BY ETHNICITY



DISTRICT WORKFORCE AGES



The Peabody district's workforce is older than the rest of the Commonwealth's: 13 percent are younger than 30, while 23 percent of statewide workers are younger than 30.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Peabody — Market Conditions

RETAIL RENTAL RATES



The retail rates in the district are significantly lower than in the city overall. In fact, the rates in the city are much higher than in other Gateway Cities and even higher than the state average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

OFFICE RENTAL RATES



No office rents were available from CoStar for the district, but office rates for the city are equal to that of the Gateway Cities and approximately 15 percent lower than the state average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

Housing

PEABODY GEOGRAPHY MAP



LEGEND

- TDI District Area
- Census Block Group Area

CENSUS BLOCK GROUP AREA

725
RESIDENTIAL
HOUSING UNITS



Note: There may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

Peabody — Market Conditions

MEDIAN HOME SALES PRICE



Although median home sale prices are higher in Peabody than the Gateway Cities, sale prices in the district Census Block Group tend to be lower than the Gateway Cities' median.

Source: Boxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015.

■ Peabody
■ Gateway Cities

MEDIAN RESIDENTIAL RENT



Rents in Peabody and in the district Census Block Group are higher than median Gateway City rents, which means the district is less affordable than many other areas of the state.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.

2 Bdrm
\$1,600

NOTES:

The upper limit of two-bedroom apartments within the district, or just nearby, is **\$1,600**.
The Census Block Group differs from the borders of the district itself and data therefore may reflect additional housing nearby.



Street festival, Peabody

TO LEARN MORE:

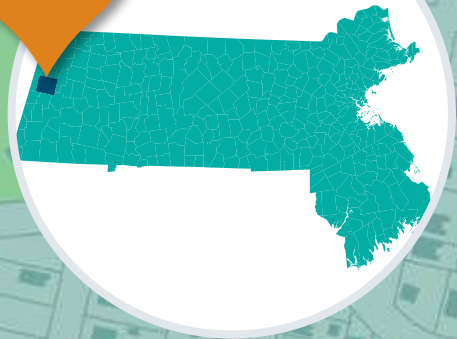
This data was compiled to complement data in our first economic snapshot—for a full picture of the district, please review that data on our website.

www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/



Pittsfield Tyler Street District

Transformative Development Initiative (TDI) – Economic Snapshot 2018



Investments mapped as of May 2017

Pittsfield Tyler Street District

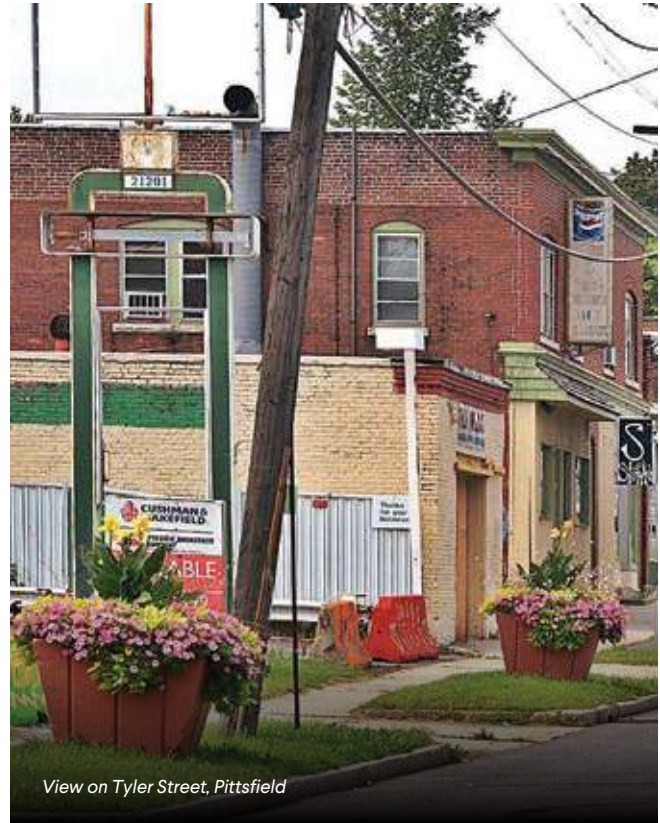
Key Takeaways for the Pittsfield Tyler Street District

Residential Real Estate Costs are Lower. Residential real estate costs in Pittsfield are lower than average costs in Gateway Cities and the state. Rents are notably lower in the Census Block Group, which almost fully encompasses the district boundaries.

Job Losses. Between 2011 and 2014, the district saw a loss of 27 jobs. The decrease occurred in 2012, driven mainly by losses in the retail trade industry.

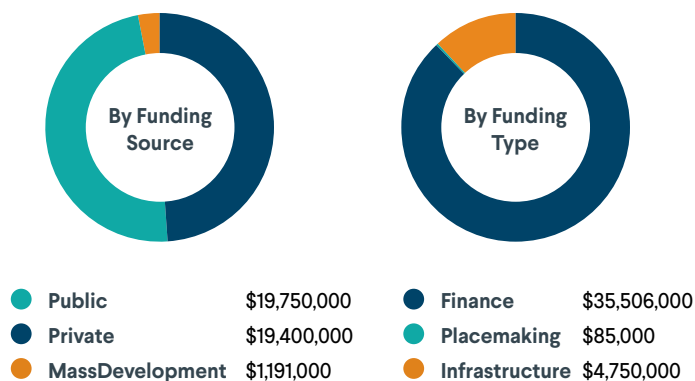
Fewer Bachelor's Degrees than State Average. Twenty-two percent of all district workers have at least a bachelor's degree or more. This is lower than the statewide average of 39 percent.

More Than Half the Workers Live in the District. More than half of district workers live within Pittsfield, while other workers commute from nearby cities and towns, most prominently Dalton and Adams.



Investment and Activation

DISTRICT INVESTMENT, 2014-2016



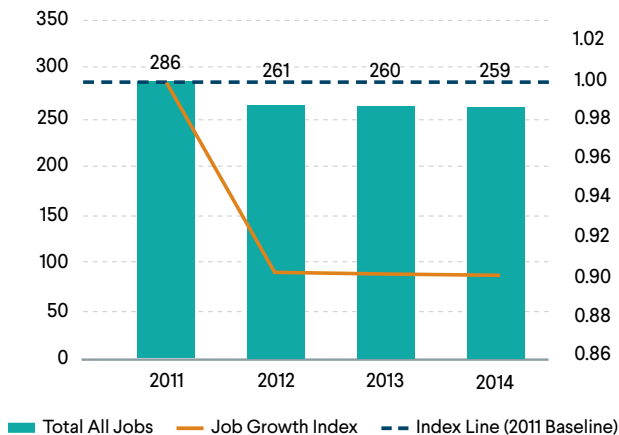
MassDevelopment's investment of almost \$1.2 million represents 3 percent of the total private and public investments in the district. MassDevelopment provided \$85,000 to finance a coworking space, and \$31 million of private and public money financed two other developments.

Source: MassDevelopment Staff Data, 2014-2016.

Pittsfield — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



259

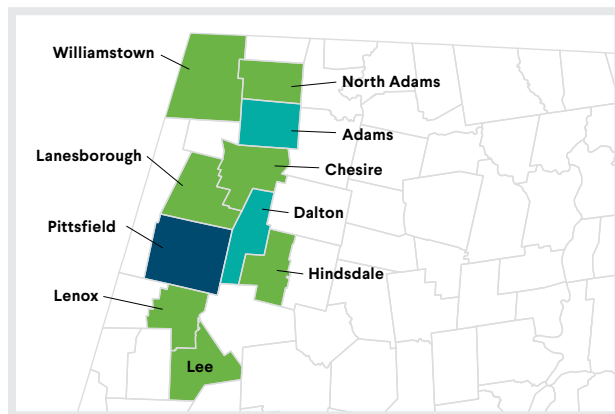
WORKERS
EMPLOYED IN
THE DISTRICT



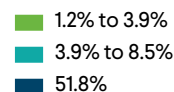
Employment in the district fell between 2011 and 2014, with the largest decrease in 2012. The retail trade industry experienced the largest loss.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES



PERCENT OF DISTRICT WORKERS LIVING IN TOWN

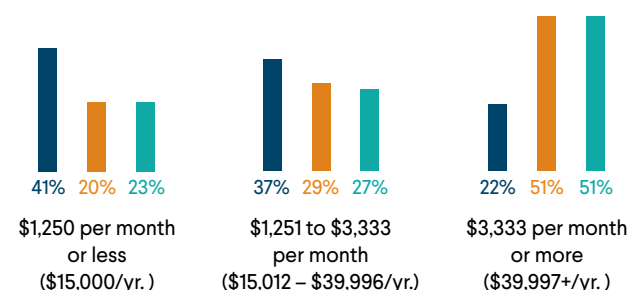


The district mainly employs Pittsfield residents, with nearly 52 percent of all district workers living somewhere in Pittsfield. Dalton and Adams are the next largest sources of workers to the district.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014

District Workforce Demographics

DISTRICT WORKFORCE WAGES

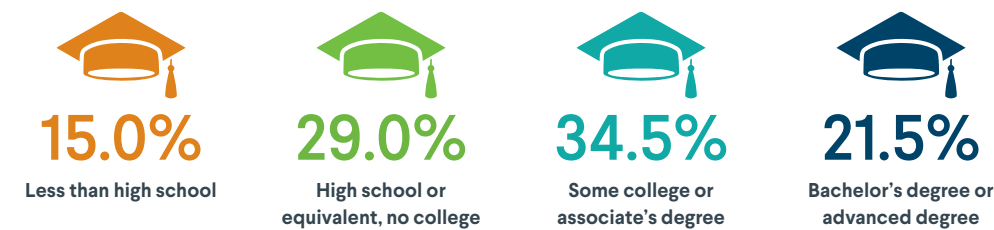


Wages are lower in the district than in other TDI districts and across the state. Seventy-eight percent of district workers earn \$40,000 or less a year, compared to 50 percent of Massachusetts residents and 49 percent of workers in the TDI Districts.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

Pittsfield — Enterprise and Jobs

DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



Twenty-two percent of workers in the district have a bachelor's degree or more, well below the state average of 39 percent.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKFORCE BY RACE



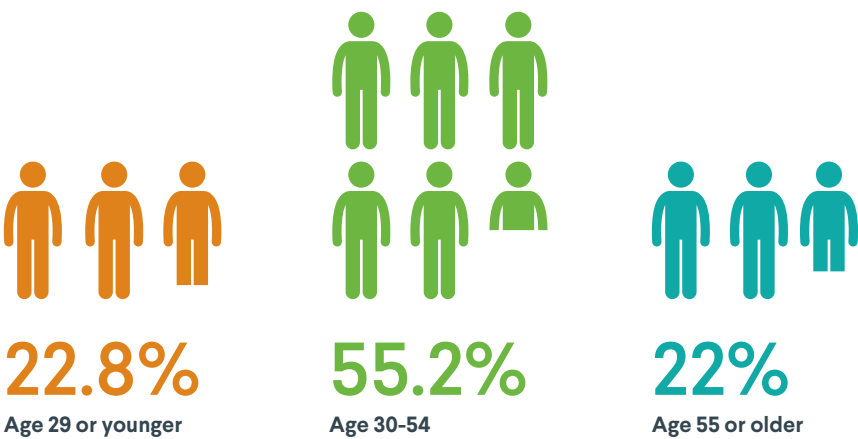
District workers are less diverse than the state workforce: 91 percent of Pittsfield district workers are white, compared to 85 percent of statewide workers.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

BY ETHNICITY

In the Pittsfield district, there are too few workers of Hispanic or Latino Ethnicity to report

DISTRICT WORKFORCE AGES



The age of distribution of workers in the Tyler Street District is very similar to the state overall, with 55 percent of workers being between 30 and 54, compared to 54 percent across the Commonwealth.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Pittsfield — Market Conditions

RETAIL RENTAL RATES



The retail rental rate in the district is lower than both the city's and the Gateway Cities' averages, and about 50 percent lower than the state average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

OFFICE RENTAL RATES



No office rent data were available from for the district, but the office rate for the city is lower than across the Gateway Cities and almost \$7 per square foot lower than the state average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

Housing

PITTSFIELD GEOGRAPHY MAP



LEGEND

- TDI District Area
- Census Block Group Area

CENSUS BLOCK GROUP AREA

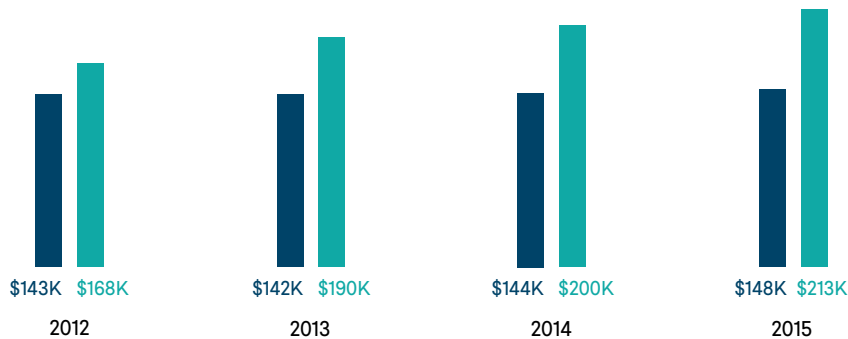
215
RESIDENTIAL
HOUSING UNITS



Note: there may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

Pittsfield — Market Conditions

MEDIAN HOME SALES PRICE



Median home sale prices are lower in Pittsfield than the across the Gateway Cities.

Source: Baxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015.

■ Pittsfield
■ Gateway Cities

MEDIAN RESIDENTIAL RENT



Rents in the district are much lower than the state as a whole and other Gateway Cities. They are even lower in the city as a whole. This positions the district area as a more affordable location in an already relatively low-cost community.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.

NOTES:

The upper limit of two-bedroom apartments within the district, or just nearby, is **\$900**. The Census Block Group for Pittsfield differs from the borders of the district itself and data reflects much, but not all, of the district.

2 Bdrm
\$900



TO LEARN MORE:

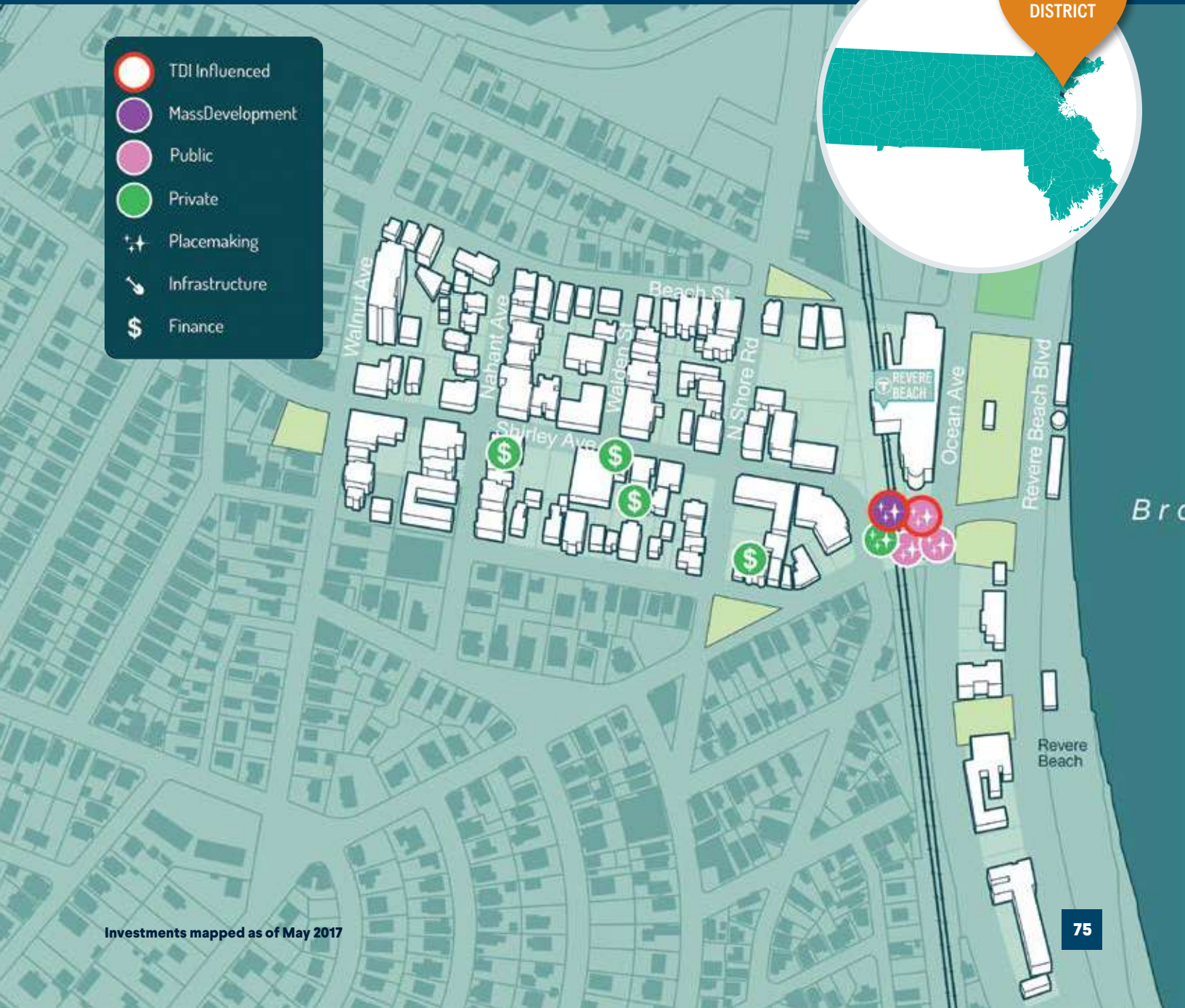
This data was compiled to complement data in our first economic snapshot—for a full picture of the district, please review that data on our website.

www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/



Revere Coastal Development District

Transformative Development Initiative (TDI) – Economic Snapshot 2018



Investments mapped as of May 2017

Revere Coastal Development District

Key Takeaways for the Revere Coastal Development District

Residential Real Estate Costs are Higher. Residential housing costs are generally higher in Revere than in the Commonwealth or among other Gateway Cities. Within the block group that contains most of the Coastal Development District rents are lower than in the state overall but higher than other Gateway Cities.

Job Losses. Between 2011 and 2014, the district saw a substantial loss of jobs. The largest job loss was in the public administration industry.

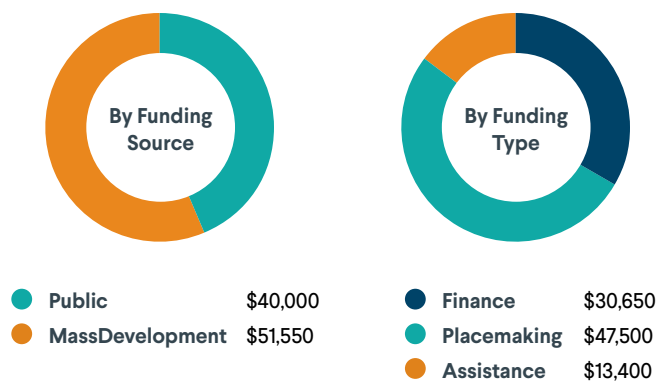
Less Higher Education Attainment than State Average. Fifty-four percent of all district workers have at least some college or more education. This is lower than the statewide average of 68 percent.

Few Workers Live in the District. Only 17 percent of district workers live in Revere. Most workers commute from nearby cities and towns, most prominently Boston, Lynn, and Peabody.



Investment and Activation

DISTRICT INVESTMENT, 2014-2016



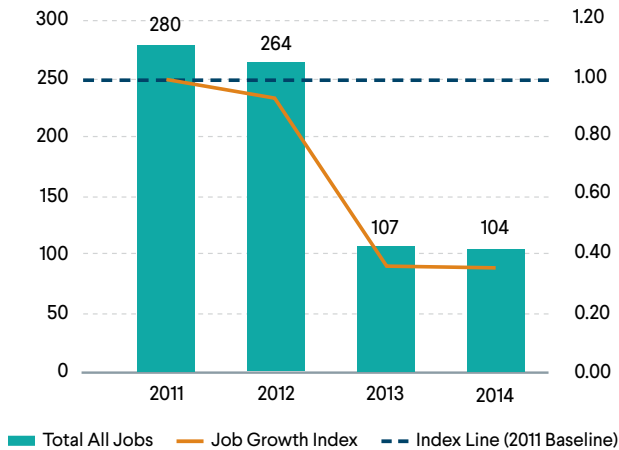
MassDevelopment's investment of almost \$52,000 represented more than half of the dollars invested in the district, and funded placemaking activities and technical assistance. The remaining public funds supported improvements to the MBTA station plaza.

Source: MassDevelopment Staff Data, 2014-2016.

Revere — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



104

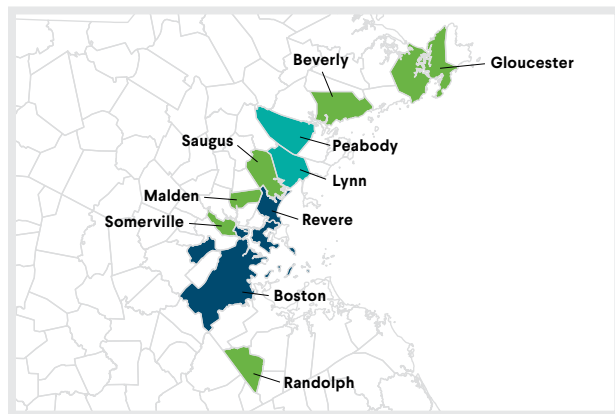
WORKERS
EMPLOYED IN
THE DISTRICT



Employment in the district fell 63 percent from 2011 to 2014. The public administration industry experienced the sharpest loss.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES



PERCENT OF DISTRICT WORKERS LIVING IN TOWN

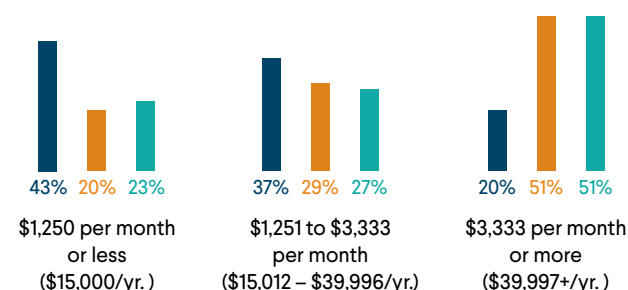
- 1.92% to 2.88%
- 2.89% to 8.65%
- 8.66% to 17.31%

The district is a regional job center. Workers come from nearby places such as Boston, and then Lynn and Peabody. Just 17 percent of district workers live in Revere.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014

District Workforce Demographics

DISTRICT WORKFORCE WAGES



Forty-three percent of district workers make less than \$15,000 per year. This is more than twice the TDI District average and nearly twice the state average.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

Revere — Enterprise and Jobs

DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



46%

High school/GED
or less



54%

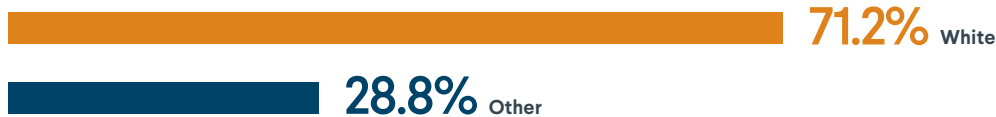
Some college
or more

Fifty-four percent of district workers have some college education or more, below the state average of 68 percent.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Note: educational levels were grouped due to small sample sizes.

DISTRICT WORKFORCE BY RACE



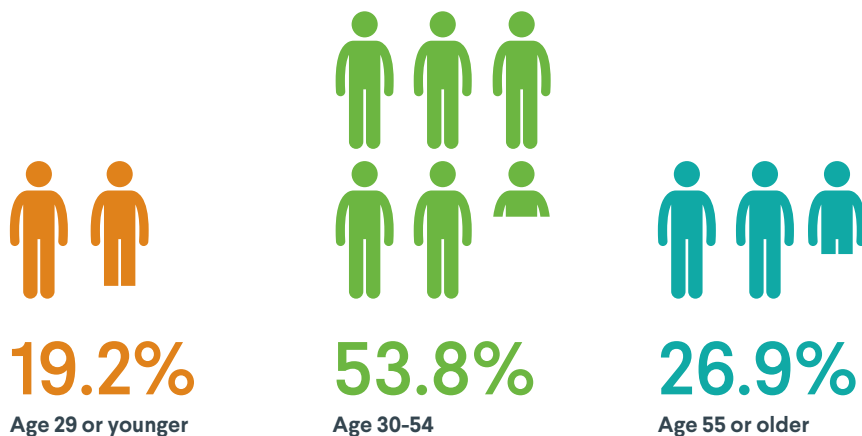
District workers are more diverse than the statewide workforce. While 29 percent of workers in the district are non-white, only 15 percent of workers across the state fall into this category.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

BY ETHNICITY

In the Revere district, there are too few workers of Hispanic or Latino Ethnicity to report

DISTRICT WORKFORCE AGES



Employees in the district are, on average, older than workers across the state: 19 percent of district workers are younger than 30, compared to the statewide average of 23 percent.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Revere — Market Conditions

RETAIL RENTAL RATES



Data on retail rents were not available for the district, but the retail rate for the city is slightly below that for the Gateway Cities, and significantly below the state average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

OFFICE RENTAL RATES



No data on office rents were available for the district, but the office rate for the city is lower than the Gateway Cities rate and 40 percent lower than the state average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

Housing

REVERE GEOGRAPHY MAP



CENSUS BLOCK GROUP AREA

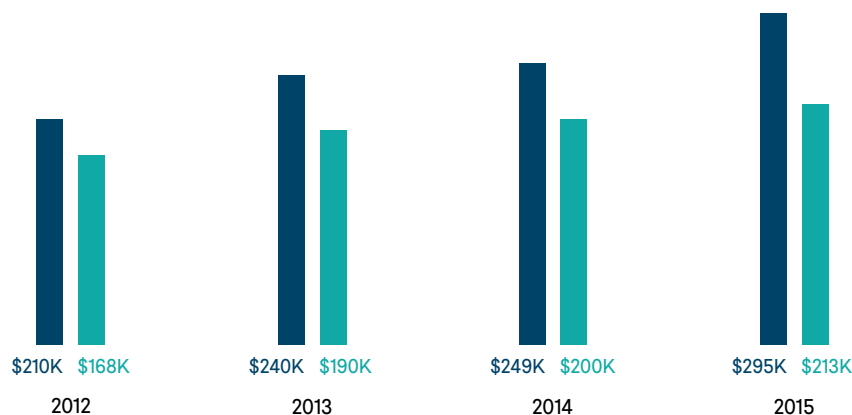
643
RESIDENTIAL
HOUSING UNITS



Note: There may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

Revere — Market Conditions

MEDIAN HOME SALES PRICE



Median home sale prices are higher in Revere than the median across the Gateway Cities. Data was unavailable on median sales prices in the Census Block Group for the district.

Source: Boxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015.

■ Revere
■ Gateway Cities

MEDIAN RESIDENTIAL RENT



2 Bdrm
\$2,200

NOTES:

The upper limit of two-bedroom apartments within the district, or just nearby, is **\$2,200**.
The Census Block Group differs from the borders of the district itself and data therefore may reflect additional housing nearby.

While rents in Revere exceed the median statewide rent in 2014, rents in the district Census Block Group are lower than the statewide median and only slightly higher than other Gateway Cities, which positions the district's region as a more affordable community in an otherwise higher-rent city.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.



TO LEARN MORE:

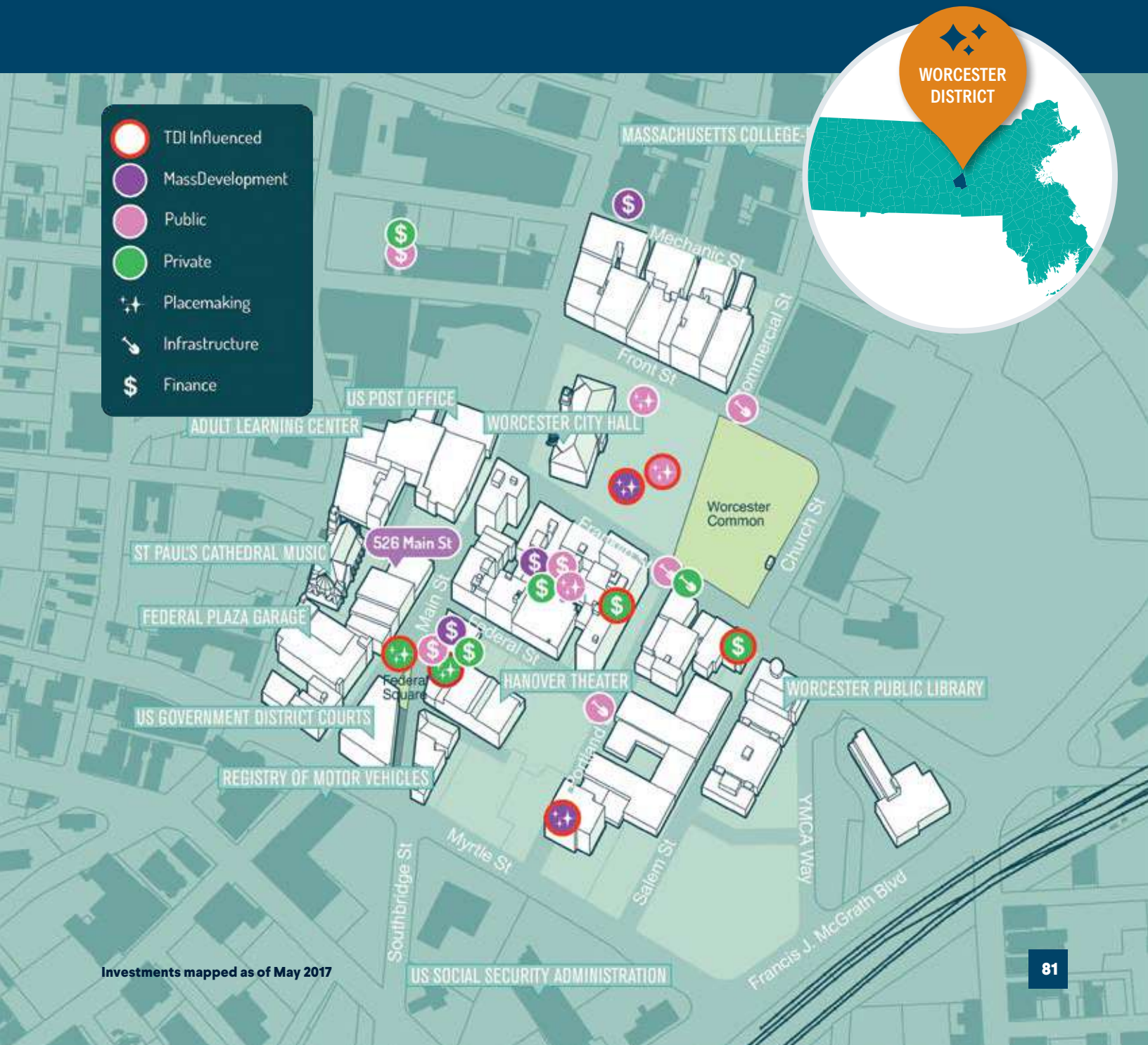
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www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/



Worcester Theatre District

Transformative Development Initiative (TDI) – Economic Snapshot 2018



Worcester Theatre District

Key Takeaways for the Worcester Theatre District

Residential Rents are Higher. Rental rates for retail and office space are generally the same as the state and Gateway City averages, but residential rent is much higher than the state and Gateway City averages.

Job Growth. Between 2011 and 2014, the Theatre District experienced an increase in jobs. The public administration industry and Information industry were the main drivers of this job growth.

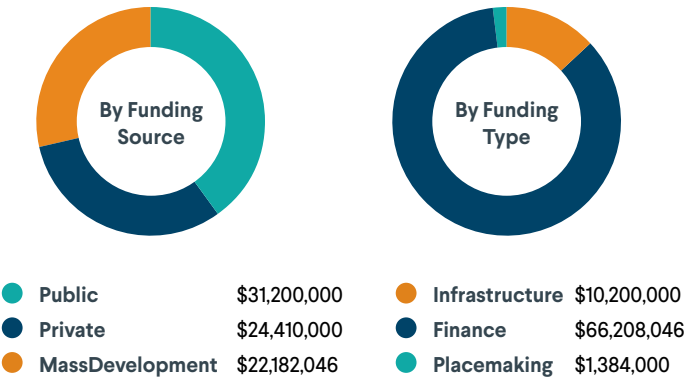
More Bachelor's Degrees than State Average. Forty percent of all district workers have a bachelor's degree or more education. This is higher than the statewide average of 39 percent.

Almost One- Third of Workers Live in the District. While almost one-third of district employees live within Worcester, other workers commute from nearby cities and towns, most prominently from Shrewsbury and Holden.



Investment and Activation

DISTRICT INVESTMENT, 2014-2016



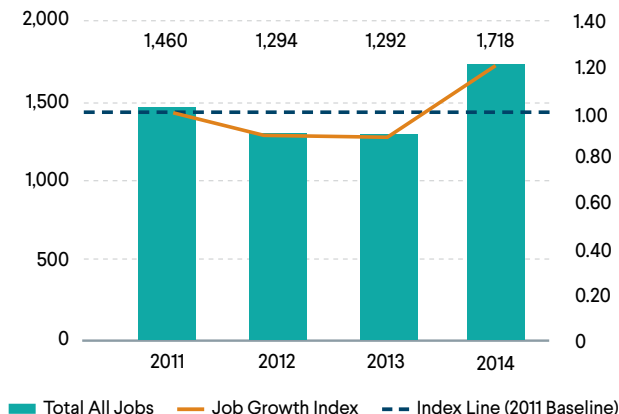
MassDevelopment's investment of more than \$22 million represents just under 5 percent of the total private and public investment in the district. The largest share of investment dollars (\$42 million) went to the redevelopment of the Telegram and Gazette Building, while \$19.5 million went to the Grid District, a collection of buildings in the Theatre District.

Source: MassDevelopment Staff Data, 2014-2016.

Worcester — Enterprise and Jobs

Overall Enterprise and Jobs

CHANGE IN DISTRICT EMPLOYMENT



1,718

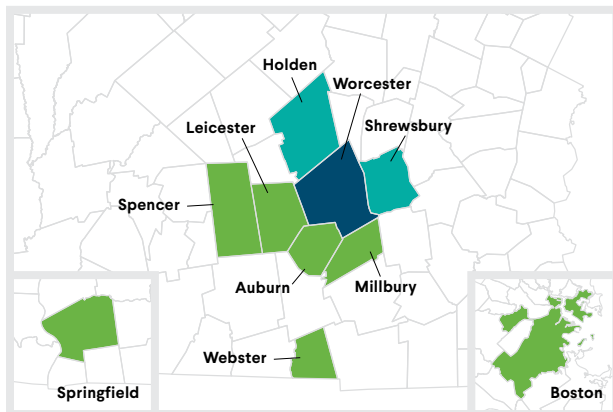
WORKERS
EMPLOYED IN
THE DISTRICT



The district gained jobs from 2011 to 2014. Most of the gain was in the public administration and information industries.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKERS' RESIDENCES



PERCENT OF DISTRICT WORKERS LIVING IN TOWN

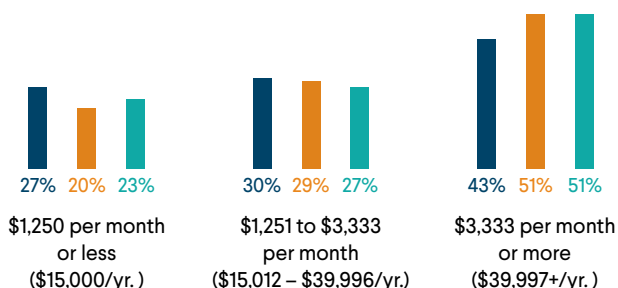
- 1.4% to 2.5%
- 2.5% to 3.4%
- 30.6%

Thirty-one percent of all district workers live within Worcester. Workers also commute from Shrewsbury and Holden, which each contribute less than 4 percent of the workforce in the district.

Source: ArcGIS and U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014

District Workforce Demographics

DISTRICT WORKFORCE WAGES

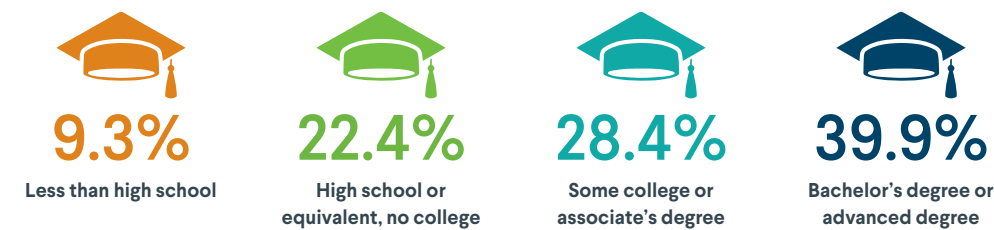


Fifty-seven percent of district workers earn \$40,000 a year or less, compared to 49 percent of the statewide and overall TDI District populations.

Source: U.S. Census Bureau, OnTheMap Application, Longitudinal Employment-Household Dynamics, 2014.

Worcester — Enterprise and Jobs

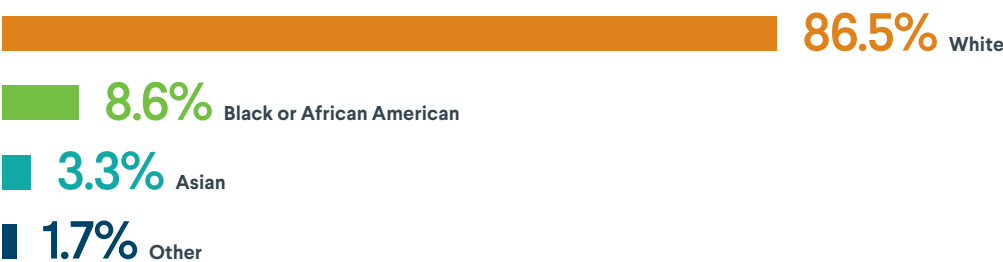
DISTRICT WORKFORCE BY EDUCATIONAL ATTAINMENT



Forty percent of district workers have a bachelor's degree or more education. This is slightly higher than the state level of 39 percent.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

DISTRICT WORKFORCE BY RACE



The majority of workers in the district are white. The statewide workforce is more diverse (with 15 percent of workers being non-white) than in the district, which is 14 percent non-white.

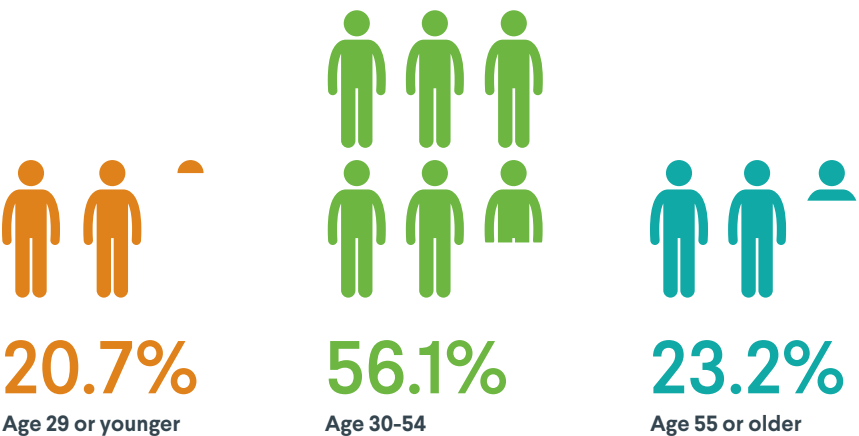
Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Note: Aggregated due to non-disclosure procedures

BY ETHNICITY



DISTRICT WORKFORCE AGES



District workers are slightly older than the statewide average. Twenty-one percent of workers in the district are under 30, compared to 23 percent of workers in the state.

Source: U.S. Census Bureau, OnTheMap Application. Longitudinal Employment-Household Dynamics, 2014.

Worcester — Market Conditions

RETAIL RENTAL RATES



The retail rental rate in the district is slightly higher than both the city's overall and the Gateway Cities' average, but is \$2.50 per square foot lower than the state average.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

OFFICE RENTAL RATES

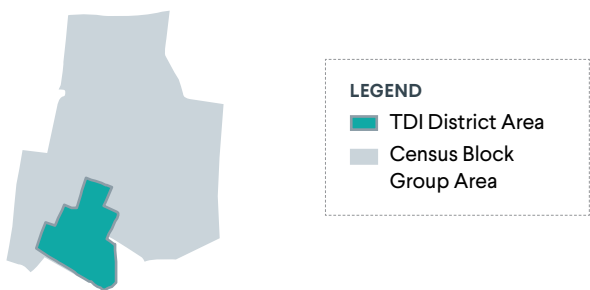


The median office rental rate in the district is lower than in Worcester's Gateway Cities, and across the state.

Source: CoStar Group Inc., 2016 Average, 1st through 3rd Quarter.

Housing

WORCESTER GEOGRAPHY MAP



CENSUS BLOCK GROUP AREA

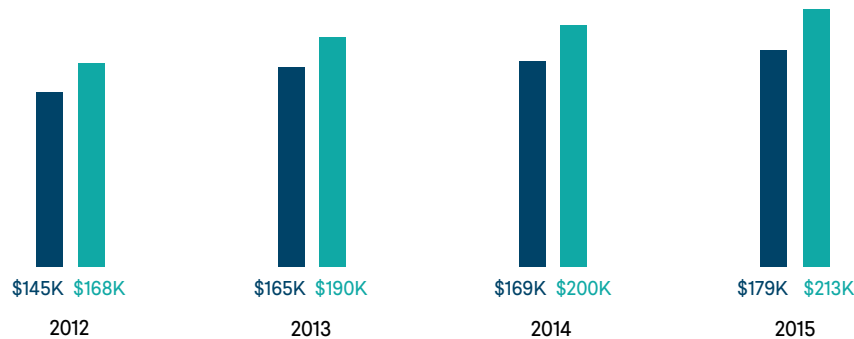
713
RESIDENTIAL
HOUSING UNITS



Note: There may be a different number of housing units in the Census Block Group area than in the district because the district and Block Group are not perfectly aligned.

Worcester — Market Conditions

MEDIAN HOME SALES PRICE



Median home sale prices are lower in Worcester than across the Gateway Cities.

Source: Boxwood Means, Median Home Sale Price for Census Block Group area, 2012-2015.

■ Worcester
■ Gateway Cities

MEDIAN RESIDENTIAL RENT



Rents in Worcester are lower than the state median and close to the median rent of other Gateway Cities. The Theatre District itself is more expensive than the city and the state as a whole.

Source: Census American Community Survey, 2010-2014 Monthly Contract Rent by Census Block Group.

2 Bdrm
\$1,900

NOTES:

The upper limit of two-bedroom apartments within the district, or just nearby, is **\$1,900**. The Census Block Group differs from the borders of the district itself and data therefore may reflect additional housing nearby.



TO LEARN MORE:

This data was compiled to complement data in our first economic snapshot—for a full picture of the district, please review that data on our website.

www.massdevelopment.com/what-we-offer/key-initiatives/gateway-cities/





Stearns Square from above, Springfield

Back cover photos, left to right: View on Tyler Street, Pittsfield and Springfield Public Art.

Photos courtesy of MassDevelopment. Workshop photos and restaurant industry photos courtesy of Carrie Staldler.

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