

Wakefield can accomplish its economic development goals and objectives by focusing its efforts on capturing its share of regional growth in the most promising business sectors. By defining how and where it wants this growth to take place, and helping its residents to take advantage of the new opportunities it brings, the town can insure that the benefits are shared by everyone. This section describes some of the opportunities that Wakefield should pursue.

Wakefield can channel change in directions that are productive for all of its residents. Some of the opportunities to plan for, and take advantage of, are described in detail below.

CREATING JOBS IN WAKEFIELD

Wakefield's demographic make-up presented in Section II illustrates the relative wealth of the typical Wakefield resident. The population is primarily middle to upper middle class. Only 1.3% of the town's population was below the poverty line in 2000. The average per capita wage paid in Wakefield in 2001 was \$53,983 (Massachusetts Division of Employment and Training). The Credit Reinvestment Act defines low income families as those that earn below 50% of the Median Family Income (\$65,500 in 2000) or less than \$32,750, and moderate-income between 50% and 79% of the Median Family Income (\$32,750 – \$51,745). By these definitions, 9.9% of Wakefield's population was in the low income category and 14.5% were of moderate income.

The Metropolitan Area Planning Commission predicts that the number of manufacturing jobs in Wakefield will be cut almost in half, from 1000 jobs to approximately 500, by the end of this decade. Although the town loses valuable jobs in this income category as industrial companies continue to close, new jobs will be created when the town redevelops industrial facilities to meet the expected growth in demand from the service sector. According to census data, 18% of Wakefield jobs held by Wakefield residents are manufacturing jobs. Thus only 90 residents will be affected by the shrinking manufacturing industry.

In general, the transition from manufacturing to services jobs parallels the shift from low and moderate income wages to middle class wages throughout the region. Discussions with residents at local meetings suggest that the town does not believe that trying to retain industrial jobs, or trying to replace them with similar types of employment, is as important as attracting more service sector jobs to keep employment high.

OPPORTUNITIES IN THE SERVICE SECTOR

The service sector makes up nearly half of the Metro North economy . This region, which includes Wakefield, has the highest concentration of service jobs in the state. Services, along with high technology, are two of the fastest growing sectors in the Metro North region. The Massachusetts Division of Employment and Training projects that software and internet services will generate more jobs than any other industry in the state through the year 2006, even taking into account the recent economic downturn. Many of these software and internet companies are located in towns near Wakefield, such as Burlington, Reading, and Woburn, and can provide employment for appropriately trained Wakefield residents.

The demand for labor in the health services field continues to grow. Health is the largest service sector industry in the Metro North region, comprising 33,988 jobs. 1,085 of those jobs come from the Melrose-Wakefield hospital. Connecting residents with jobs or job training in this sector of the economy is a way to fill the employment demand while making up for the loss of jobs in the industrial sector.

GROWING JOBS BY GROWING BUSINESS

A majority of Wakefield's businesses fall under the micro and small business categories. When added together they provide a significant percentage of employment opportunities and revenues for the town. If Wakefield can provide assistance to help grow new and existing businesses, the town can increase not only the number of jobs available to its citizens, but its tax base as well.

By definition, micro-businesses have less than \$100,000 in annual sales and few employees. Small businesses typically have an annual sales volume of under \$5 million. Business assistance programs appropriate for these types of companies are those that help connect companies and owners to financing, to affordable and appropriate commercial space, and to support networks.

The town should be proactive about promoting and marketing the benefits of operating a small business in Wakefield, and try to attract entrepreneurs who may want to start or relocate businesses. The town should create a business marketing brochure, listing the benefits that Wakefield offers and a list of local real estate brokers. Available commercial spaces can be posted on the town's web site. Business location decisions are usually made by the owners, and often these decisions are based on where they live. The town should promote the quality of life it offers residents and the quality business environment it provides, both for owners and for employees.

Entrepreneurs and small businesses often need only modest financial assistance to get started. Wakefield should provide informa-

tion about accessing micro-enterprise loans and Small Business Assistance loans. The town can also create its own program for "emerging businesses" or sponsor a community revolving loan fund (see Section XIII Implementation Resources for more information). Finally, the town should approach the local banks to provide small loans for entrepreneurs, or to underwrite ventures with slightly higher than usual risks or limited equity.

TRAINING AND WORKFORCE DEVELOPMENT SERVICES

Wakefield shares the employment and workforce development resources of the Metro North Region, some of which are state programs while others are federally funded. The Massachusetts Division of Employment and Training, along with Local Workforce Investment Boards (LWIBs) have been given primary responsibility for leading and managing the area's workforce development system under the Workforce Investment Act. Available services include filing unemployment insurance, One Stop Career Centers, resources for education and training, and job search services. Along with state and local funding, these agencies also receive grants from the U.S. Department of Labor for worker education and training. (Source: A Profile of Leading Industries, Metro North Regional Employment Board. For a detailed list of resources and contact information, see the Section XIII Implementation Resources). Rather than duplicate these efforts, the town should provide information about, and referrals to these programs through the high schools, community centers, the YMCA, social service centers, libraries, at Town Hall, and on the town's website.

DEVELOPMENT OPPORTUNITIES

Only 3.5% of undeveloped land in Wakefield is zoned for business uses; 96.5% of the undeveloped land is zoned residential. While most of the undeveloped land is located in areas that are inappropriate for commercial development, or unattractive from a market perspective because of access or visibility, sites located near major transportation routes should be examined for their commercial development potential, and rezoning considered.

The redevelopment of existing properties allows them to be put into more productive use, creating value for property owners and the public without disturbing existing open space. The five areas examined in the Development Scenarios section of this Master Plan provide examples of what might be done in a number previously developed areas.

INDUSTRIAL ZONE OPPORTUNITIES

Former and existing industrial areas are prime candidates for redevelopment, as the recent proposals for the reuse of the Robie Industrial Park and the Spir-It property on Lake St. indicate. The Town should work with owners to identify alternative uses for such sites if manufacturing continues to decline as projected. One possible use is for office park development.

A separate planning study for industrial sites should be commissioned in order to analyze and address significant issues and provide redevelopment alternatives. Providing better connections to downtown and the highway system, and addressing environ-

mental and potential traffic and parking issues should be part of such a study.

BUSINESS ZONE DEVELOPMENT OPPORTUNITIES

The MAPC has projected that 207,711 square feet of new commercial and industrial building development can be supported in Wakefield. According to industry standards, that amount of development represents approximately 765 new jobs. There are also redevelopment opportunities in areas like the Junction that could add even more jobs.

In order to redevelop properties in Wakefield to their highest and best use, attention must be paid to site selection criteria for office and retail uses in order to protect town character and economic viability. Evaluation criteria include:

Office

- Convenient access to the regional highway system and public transportation.
- A high quality environment with good visibility that will assist in promoting a strong public image.
- An educated labor force in the area.
- A supportive business environment.

Retail:

- Attractive setting that builds confidence in the potential customer base.
- Convenience for customers in terms of pedestrian and automobile access and parking.
- Visibility that allows the creation of an appropriate public

image.

- Surrounding retail mix that serves to draw customers to the area and promotes a synergistic relationship.
- Strong customer base and sufficient pedestrian and vehicular traffic passing by the location.

COMMERCIAL VERSUS RESIDENTIAL DEVELOPMENT

The development scenarios presented in this Master Plan vary in the mix of residential and commercial development that they illustrate. Commercial properties have less impact on municipal services because the most costly item, school budget, is not increased by commercial development. Commercial properties pay more in taxes on a value basis. (\$24.14/\$1000 vs. \$11.40/\$1000), thus commercial development will provide significantly more tax revenue on a per-square-foot basis but. Because parking require-



North Avenue near the commuter rail station could accommodate a mix of residential and commercial development.

ments tend to be the limiting factor for most developments, and because residential uses require fewer parking spaces per square foot, a given property can usually support more square feet of residential development than commercial. Given the strength of the residential condominium market, the net fiscal benefit from this type of development may be very close to the benefit from new commercial development (see specific analyses in the Development Scenario sections).

There are other factors that make residential development beneficial for the town and potential developers:

- The residential development envisioned as likely and desirable on many sites would be apartments, or more likely, condominiums. Because of unit sizes these developments tend to have fewer school age children (0.2/unit), resulting in only a modest impact on schools.
- As noted, zoning requires fewer parking spaces for the same floor area. (1.5 spaces/unit, vs. one space/250 square feet of floor area for commercial.)
- The market may not support retail or office construction on a particular site due to access, visibility, site dimensions or compatibility with adjoining uses. Some sites may be suitable only for stand-alone one story retail rather than multi-story development, limiting their revenue potential.
- Residential development, in the current market, may be more valuable to the landowner or developer than office uses. Some owners may require residential construction's high value to see a financial reason to redevelop their property.

DOWNTOWN DEVELOPMENT OPPORTUNITIES MAP

Lake Quannapowitt and nearby civic buildings provide "picture postcard" settings.

Residential neighborhoods are within walking distance of downtown, North Avenue and Junction development areas.

Main Street redevelopment will reinforce the centrality of downtown.

The North Ave. commuter rail station area offers the opportunity for transit oriented development.

Middle School relocation/reconstruction is under consideration, and should be coordinated with the Master Plan proposals for the surrounding areas.

Access to Crystal Lake is now blocked by industrial uses. Redevelopment can open up the waterfront to the public, although the commuter rail line will remain.



Under-utilized industrial areas offer redevelopment opportunities

Relocation of the Department of Public Works building could benefit the DPW and facilitate improvements in the Junction.

The Junction offers excellent development opportunities



Three of the five study areas, Salem Street, North Avenue, and the Junction, have the potential for significant redevelopment in the near future. The other development areas modeled, downtown and Greenwood, have an immediate need for improvements to existing buildings and urban infrastructure. New construction and an increase in density are limited by considerable site and market constraints. Improvements in the physical and business environment may create the context for more significant building in the future.

New development at Salem Street, North Avenue and the Junction, along the lines proposed in the Master Plan, will add to the economic well-being of the town while improving the physical surroundings and creating a more vibrant character. Comprehensive redevelopment of these areas can add to the town's tax base, even after subtracting current tax receipts and major costs in municipal services (schools). Additional employment opportunities can also be provided.

The sections that follow analyze the development scenarios and their fiscal implications, and can serve as models for development throughout Wakefield. While every site is unique and presents its own set of opportunities and challenges, the trade-offs, when considering residential, retail or commercial uses, can be generalized to other locations. The accompanying tables illustrate the fiscal impact of redevelopment in each of these three areas, and compare alternate development programs at Salem Street and The Junction.

Main Street, from Crystal up to the Common and Lake Quannapowitt, should be understood as one continuous spine that ties the town together. New development, suggested here, can support that goal.