

# ECONOMIC DEVELOPMENT

*(Not in order of priority)*

## OBJECTIVE 1: Diversify Opportunities

Encourage the creation and diversification of year-round employment opportunities through both the expansion of existing economic sectors and the growth of emerging sectors, with a focus on high-value added and labor-intensive sectors.

- STRATEGY A. Assess and develop means to address barriers to access labor market opportunities and reasonable working conditions.
- STRATEGY B. Create development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises (that have equitable access to financial services).
- STRATEGY C. Encourage hospitality sector to engage in collaborations with university and college hospitality degree programs

## OBJECTIVE 2: Economic Justice

Improve the economic wellbeing of Provincetown's low and moderate-income residents who are important members of our community and our workforce.

- STRATEGY A. Promote and strengthen rights to decent work for all, workers' rights, and equal value for equal work in all sectors (Including migrant workers).
- STRATEGY B. Encourage policies designed to ensure that no one falls beneath the poverty line.
- STRATEGY C. Identify and remove the systemic barriers and causes of inequity in the Town's fee structures, taxation, and other economic factors.
- STRATEGY D. Encourage policies designed to support not-for-profit organizations that provide income support to both the existing and new poor, small and micro enterprises, and informal sector workers in addition to ensuring food security and essential services.
- STRATEGY E. Promote individual development accounts (IDAs), homeownership education and counseling, limited equity housing co-ops (LEHCs), community land trusts (CLTs), location efficient mortgages (LEMs), and the Section 8 homeownership program as asset-building strategies that

focus on affordable housing, land use, job training, and postsecondary education.

STRATEGY F. Promote equitable regulatory access to creation of community development financial institutions, institutions that are committed to serving low and moderate income residents in the community and that help expand access to banking, insurance and financial services for all.

STRATEGY G. Promote opportunities for microfinancing.

### OBJECTIVE 3: Ensuring No One is Left Behind

Support asset-building strategies that aim to help low-income individuals and families break the cycle of poverty.

STRATEGY A. Promote employment creation, decent work, and redistributive (anti-poverty) programs to address poverty, inequality and exclusion.

STRATEGY B. Assess and address economic disparities that inhibit workers and residents from owning property.

### OBJECTIVE 4: Public-Private Partnerships

Strengthen local partnerships between businesses and Town government that promote, encourage and support year-round economic activities, including the development of physical infrastructure needed to support those activities.

### OBJECTIVE 5: Pride of Place

Embrace inclusivity in the Town's image that doesn't differentiate or discriminate based on market-driven solicitation to select groups. Provincetown is for everyone all year long. PTown Strong.

STRATEGY A. Promote diversity, equity & inclusion initiatives that help reduce economic and social inequalities.

STRATEGY B. Identify strategies for community stabilization that changes the balance of power and transfers equity to resident/renters, homeowners, and businesses.

STRATEGY C. Promote economic and social systems that work to prevent and/or correct uneven growth that further create inequality and exclusion.

## OBJECTIVE 6: Economical Healthcare

Strengthen access to quality healthcare as an important component for sustaining a healthy, local year-round economy.

## OBJECTIVE 7: Employee Housing

Provide housing that is sustainable for the year-round and seasonal workforce by matching our housing priorities to the jobs and incomes of workers. We recognize that the inability to house workers is a significant issue for our local businesses and poses a threat to our local economy.

- STRATEGY A. Encourage the creation dormitory housing to address seasonal worker housing issue and potential synergies with off-season education and conference housing.
- STRATEGY B. Create inventory of existing structures and potential sites and review all related land use regulations to identify opportunities.
- STRATEGY C. Encourage a wide diversity of transient accommodations to a wide segment of the population, including a wide range of price and affordability, including accommodations for families for both short and long term stays.
- STRATEGY D. Research infrastructure and financing needs related to development of a large housing project.
- STRATEGY E. Research potential developers and explore opportunities for potential public-private partnerships to implement in Provincetown.
- STRATEGY F. Review Town bylaws and policies to ensure they are aligned with the goals of encouraging more equitable access to housing, work, and economic opportunities.
- STRATEGY G. Encourage 'limited equity' housing like community land trusts, housing co-ops, and co-housing developments that take housing out of the speculative market to maintain affordability.
- STRATEGY H. Continue promoting the development of affordable units, including resident/renter opportunity to purchase - "rent to own" and policies that create more affordable low- and middle-income housing units.

- STRATEGY I. Encourage programs capable of creating a stabilization voucher for long-time residents in low-income situations to help them stay and programs that will protect senior homeowners at risk of losing their primary residence.
- STRATEGY J. Petition the Massachusetts General Court to allow municipalities to reduce or freeze property taxes to protect residents, allowing homeowners whose taxes have grown by 10 percent or more to defer property tax payments until they sell.
- STRATEGY K. Encourage Housing Trust Funds, inclusionary zoning ordinances, and the federal Low-Income Housing Tax Credit.
- STRATEGY L. Explore eligibility requirements of the local review and approval process for the Department of Housing & Community Development's Division of Community Services to create a tax-increment financing zone.
- STRATEGY M. Encourage regional strategies through collaboration on data sharing, joint grant applications, and supporting fair housing in neighboring communities.

## OBJECTIVE 8: Regional Opportunities

Grow and strengthen economic connections beyond Cape Cod, including potential physical connections such as commuter routes.

- STRATEGY A. Encourage reverse franchises where local businesses create additional sites outside of Provincetown.
- STRATEGY B. Develop business brand for the community that is recognized off-cape, nationally, and internationally.
- STRATEGY C. Attract businesses that use a “work at home” model to increase year-round employment.

## OBJECTIVE 9: Technological Advances

Capitalize on changes in technology that may provide new economic opportunities not previously available.

- STRATEGY A. Need to attract an entity that can expand cellular service and broadband internet connections.

STRATEGY B. Evaluate the ability and build potential for supplying high speed internet to private companies and homes.

STRATEGY C. Need to create competition within the communications market to create additional options and choices for access to the latest technology.

## OBJECTIVE 10: Affordable Market

Create a low-cost and threadbare market sector that relates to Provincetown's appeal in the 1960s and 1970s, and supports a working class economy.

STRATEGY A. Encourage entrepreneurship that is equitable and fair for people of different means.

STRATEGY B. Discourage gentrification and wealth exclusivity.

STRATEGY C. Access to the benefits of the economy need to be prioritized for those with the most economic needs.

STRATEGY D. Explore opportunities for local artist's market that encourages off-season tourism and encourage the "Art in the windows" concept for storefronts.

STRATEGY E. Incentivize the intended outcome of the formula business regulations of the zoning bylaw to protect local businesses

STRATEGY F. Encourage a not-for-profit to create local PTown Pennies (similar to Burlington Bucks) complementary/alternative currencies.

STRATEGY G. Limit floor area sizes for certain businesses to encourage competition

STRATEGY H. Education about other business models that incubate local small businesses and opportunities/advertisement of the nonprofit organizations and grants

STRATEGY I. Object to support and grow the LGBTQ+ tourism/community (unique differentiator)

STRATEGY J. Encourage diversification in the grocery sector that could include a cooperative food market model to increase food security and access to local and affordable groceries.

STRATEGY K. Support means of community-shared production, especially in areas of food production, that can help diversify the local economy.

STRATEGY L. In addition to weekly and long-term visitors, attract day-trippers, and short-term stay visitors

### OBJECTIVE 11: Heritage Economy

Build on Provincetown's arts and maritime heritage to pursue year-round economic opportunities, including educational programs and facilities. These industries also bolster our tourism economy by maintain Provincetown's authenticity and sense of place.

### OBJECTIVE 12: Support Aquaculture

Grow the aquaculture industry in Provincetown through branding and increased Outer Cape collaboration opportunities.

- STRATEGY A. Develop and improve resources to provide the region with quality aquaculture products.
- STRATEGY B. Use regional partners to conduct a feasibility study of potential products to prevent a monoculture and increase diversity and resiliency.
- STRATEGY C. Create a local growers cooperative to oversee marketing and development of the industry in Provincetown that includes representation from all partners involved.
- STRATEGY D. Encourage cooperative to identify and pursue synergies with shared resources like work platforms, nursery, hatchery, landing facilities, and more direct farm-to-table connections.
- STRATEGY E. Survey the business people about what types of amenities, services, and infrastructure/facilities would be most important to grow the aquaculture industry.
- STRATEGY F. Create inventory of potential sites for needed facilities. Examine practices and models elsewhere to develop the right model for Provincetown.
- STRATEGY G. Develop a financial feasibility analysis to measure the cost/benefit, necessary investments and ongoing operational costs.
- STRATEGY H. Put together necessary financing including a blend of private investment from industry, public town support, and other available funding.
- STRATEGY I. Implement the Harbor Plan recommendations.

### OBJECTIVE 13: Expand Aquaculture

Develop the industry network and support entrepreneurs by aligning aquaculture investments by Provincetown with partners and programs.

- STRATEGY A. Grow the aquaculture industry in Provincetown through branding and increased Truro collaboration opportunities. Use regional partners to conduct a feasibility study of potential products to prevent a monoculture and increase diversity and resiliency.
- STRATEGY B. Establish appropriate training programs, business services, and investment in support of the industry including technical skills and infrastructure protection/improvements. Continued discussion with industry businesses about their needs and concerns.
- STRATEGY C. Research potential expansion of local lending capacity.
- STRATEGY D. Pursue resources and opportunities to find or create an established primary buyer dedicated to Provincetown and Truro.
- STRATEGY E. Increase production through streamlined permitting, establishment of work floats, and development of fast growing and inexpensive seed.

#### OBJECTIVE 14: Blue Economy

Expand Provincetown's recognition as a leader in Blue Economy education and research by engaging partners in collaboration.

- STRATEGY A. Facilitate the establishment of a Blue Economy Task Force that oversees the various issues related to the waterfront including the waterfront district, aquaculture, harbor, pier, public and private organizations, and others. Identify opportunities for shared resources, collaborative approaches, and best practices.
- STRATEGY B. Engage with the Center for Coastal Studies, Stellwagen Bank National Marine Sanctuary, and International Fund for Animal Welfare (IFAW) to understand their mid to long range plans and potential partnering opportunities.
- STRATEGY C. Support the Center for Coastal Studies in efforts to expand facilities and housing; assist with identification and attraction of research and development/commercialization and education partners including businesses, academic, and research institutions. Work to assist to address challenges such as housing and workforce needs.
- STRATEGY D. Support research of the feasibility of establishing an accelerator for commercialization and economic growth related to coastal, maritime, and marine studies.

## OBJECTIVE 15: Brand Marketing

Increase sustainability of the tourism industry by strengthening efforts to develop Provincetown's brand among arts, culture, and recreation travelers.

- STRATEGY A. Retain a third-party facilitator to establish a strong and lasting work plan based on action items identified by the Town, Provincetown Business Guild, Chamber of Commerce, local and regional banks, and others who have a stake in creating more off-peak tourism.
- STRATEGY B. Continue to increase the arts and cultural offerings/events/attractions in town through funding targeted towards goals that align with economic development priorities, support of existing attractions, and cross-promotional opportunities.
- STRATEGY C. Prioritize funding for efforts that exhibit some or all of the following: leverages funds by other partners including the applicant, builds on the Town's core branding efforts, and has potential to increase economic activity that brings in outside spending. Incorporate regular public awareness efforts to expand education of grant program purpose and impact.
- STRATEGY D. Conduct targeted attraction work in the appropriate demographics related to the arts, cultural amenities, and related attractions. Encourage local resident artists and gallery owners to get involved on a larger scale with those in the industry to keep Provincetown at the forefront.
- STRATEGY E. Expand shoulder season offerings of walking tours, interpretive hikes, birding, bike rides, eco-tours and more to capture visitors looking for an off-season experience of the many natural resources of Provincetown.
- STRATEGY F. Devise and implement policies to create sustainable tourism.
- STRATEGY G. Studying the overall impact of the different economic industry sectors on the local economy, harbor's water quality, management, and overall impacts on the Town's environment.
- STRATEGY H. Support the Stellwagen Bank National Marine Sanctuary Visitor Center as it contributes to other economic objectives, including attracting visitors to Provincetown.



## OBJECTIVE 16: Hospitality Opportunities

Pursue and support development of a conference center to provide economic activity during the shoulder and winter seasons to diversify the tourism economy, and create educational opportunities, without sacrificing the benefits of the quiet off-season environment for year-round residents.

- STRATEGY A. Form a working group with representation from the Town, Chamber of Commerce, and Provincetown Business Guild to develop a base outline and list of assumptions related to a potential conference center. Use this outline to conduct an economic and fiscal impact analysis to understand and promote the impact of this type of project on the regional economy and local budgets.
- STRATEGY B. Conduct a community visioning session to guide development of a conference center and other activities that aligns with the community's goals for sustainability and expanding economic opportunities.
- STRATEGY C. Create an inventory of potential locations for the conference center and supporting amenities (lodging, restaurants, transportation, etc.). Identify the infrastructure and financing necessary to complete the desired development project.
- STRATEGY D. Redevelop existing properties to be more modern and accommodate events. Initiate discussion with potential property owners to understand interest and plans.
- STRATEGY E. Collaborate with the National Seashore to keep over sand access to beaches open earlier or later into the shoulder seasons.
- STRATEGY F. Broaden constituent events for interest groups such as: rowers, cyclists, skateboarders, body builders, boaters, bears, birders, swimmers, cirq de soliel, car shows, movie/television filming, and other future Provincetown visitors.
- STRATEGY G. Ensure all shoulder and winter season activities do not conflict with the quiet, off-season environment that year-round residents love and cherish.

## OBJECTIVE 17: Arts and Culture Economy

Continue to grow the strength of the arts and culture economy in Provincetown.

- STRATEGY A. Conduct planning for the “next-level” need of art and culture related entrepreneurs emerging from existing business development incubators such as The Commons and elsewhere in the community.
- STRATEGY B. Establish an art-centric accelerator that is focused on attracting arts-entrepreneurs to participate in a formal and intensive program that will support local artists, encourage more artists to join the community, build the local brand, and establish a more sustainable arts economy. Include both incubation and acceleration space as well as programming through coordination with The Commons and other organizations.
- STRATEGY C. Complete an art and design audit to inventory and define the creative economy in Provincetown in order to broaden the community’s appeal. Use the findings of the inventory to start and continue conversation with artists and arts organizations around the needs of artists to maintain a sustainable arts economy and development of a suite of services. Consider opportunities for space, housing, equipment storage/rental, and micro-grants as supporting the underlying arts ecosystem that is enjoyed by so many different industries.
- STRATEGY D. Encourage eco-artism by promoting the fragility of the Town’s natural resources and attracting visitors that will love and respect the environment.

## Objective 18: Community Input

Encourage community input in growth and development initiatives.

- STRATEGY A. Promote widespread involvement in Participatory Budgeting, allowing people to decide together how to spend public money.
- STRATEGY B. Encourage community-centered, public-private partnerships.
- STRATEGY C. Promote a community-driven development program with residents at the core of the process interacting with critical stakeholders, including government, businesses, financial institutions, and non-governmental sectors, working collectively to create better conditions for income generation and job creation.

## Objective 19: Sustainable Economic Growth

Prioritize inclusive, equitable, and sustainable economic growth that is centered around investing in and addressing the needs of the community.

- STRATEGY A. Assess economic development capacity to decouple economic growth from environmental degradation and polarizing income distribution.
- STRATEGY B. Assess the social, economic, and environmental impact on economic industries, especially large sectors like tourism, to increase transparency around findings.
- STRATEGY C. Assess the scaling up of financing opportunities to create inclusive and sustainable economic growth.
- STRATEGY D. Encourage future economic growth sectors to provide evidence-based analysis to promote economic diversification, sustainable growth, and effective natural resource management.
- STRATEGY E. Promote barrier-reducing integrated planning for inclusive, equitable and sustainable growth that simultaneously advance multiple benefits across the three dimensions of sustainable development (social, environmental and economic).
- STRATEGY F. Promote fiscal policies consistent with inclusive, equitable and sustainable growth objectives; promoting domestic resource mobilization and the adoption of innovative financing mechanisms for environmental sustainability and clean energy.