

Fairmount Indigo Corridor Job Attraction and Retention Strategy Development

This concept note outlines an initial approach to develop and advance the incentives necessary to attract, retain, and expand jobs for residents along the Fairmount Indigo Corridor.

1. Background and Need

During a period of economic growth in the Boston region, increased prosperity has not impacted all of Boston's neighborhoods equitably. Employment rates and the median income remain lower within the Corridor than in Boston as a whole. The acceleration of economic opportunity requires a collaborative strategy that includes:

- Supporting local entrepreneurship
- Providing small business technical assistance
- Building assets and expanding financial empowerment
- Strengthening job pathways and improving the quality of existing jobs

There are organizations and partnerships focused on meeting these needs. Advocacy, community, and non-profit organizations—which were catalysts for initial Corridor investments—continue to work on creating tangible economic benefits for residents. **There is also a need for a clearer focus on increasing the number of local jobs.**

Jobs “anywhere” is insufficient as a policy to strengthen economic mobility of those with the greatest need. Geographic proximity increases the likelihood that local residents will be employed. A strategy is required to fill this need to attract and retain jobs within the Corridor.

This work will build on an earlier study, which called for the development of context-specific incentives to attract and retain businesses in three distinct districts within the Corridor. The study was always intended to create sustained dialogue and action at the city and state level focused on job creation in the neighborhoods with the highest concentrations of poverty.

2. Objectives

Specific outcomes of the proposed nine-month process include:

- Identification of incentives for both retail and industrial districts of the Corridor
- Identification of sectors in line with community economic development objectives
- Identification of corridor and regional businesses interested in expansion or relocation
- Ensuring incentive strategy is incorporated into ongoing policy development for both the City of Boston and the Commonwealth in line with FY2017 budget cycle

The job attraction and retention plan will result in new and expanded businesses in underserved neighborhoods and more quality, household-sustaining jobs for residents.

3. Approach

To best develop a strategy that will increase the number of local jobs:

- A steering committee comprised of community stakeholders, including businesses, trade and industry groups, and city and state officials will guide and respond to research specific to the corridor
- Steering committee members will provide critical review and experienced insight into what is working locally
- ICIC will communicate job attraction and retention best practices from across the nation.
- Conveners and steering committee will identify, consult, and recruit partners from opportunity employment sectors
- Conveners and steering committee will communicate consistently with City of Boston's electeds and Boston's Legislative Delegation to ensure they are engaged throughout
- Conveners and steering committee will remain open to input from residents and businesses within Corridor to explore how incentives could impact their community

4. Timeline

The proposed process includes nine-month collaboration.



1. *Setting Goals*

- Create shared vision of process with city and elected officials and stakeholders
- Host steering committee, refine approach, set goals, and identify range of opportunities

2. *Developing Incentives*

- Develop range of potential incentives by synthesizing what is available and practical
- Present initial incentives to steering committee for refinement and criticism
- Conduct outreach to businesses with identified employment sectors and subsectors
- Conduct interviews with key businesses that could employ public incentives

3. *Refining Incentives*

- Create draft strategy
- Disseminate refined draft documents to steering committee stakeholders, additional stakeholders from the Corridor, and business community

4. *Completion & Dissemination*

- Finalize incentive strategy and disseminate to all stakeholders
- Dissemination of incentive strategy tailored to city and state decision-makers