

# Sudbury Master Plan Economic Community Conversation Development



Economic development is a primary source of a community's wealth, employment, and fiscal well-being. An important component of a resilient local economy is a diverse business community with support for larger employers, small businesses, and entrepreneurs.

## The Basics

- Sudbury has a predominantly residential tax base.
- The Town has a significant concentration of jobs in the Health Care/Social Assistance and Professional Services sectors.
- Its high quality of life, proximity to jobs in Boston and Cambridge, and location along Route 128 reinforce its appeal as a desirable place to live and keeps the Town in a stable fiscal position.
- Though small in scale compared to its residential base, Sudbury's commercial businesses offer shopping and amenities that serve local residents and contribute to the vibrancy of the town.

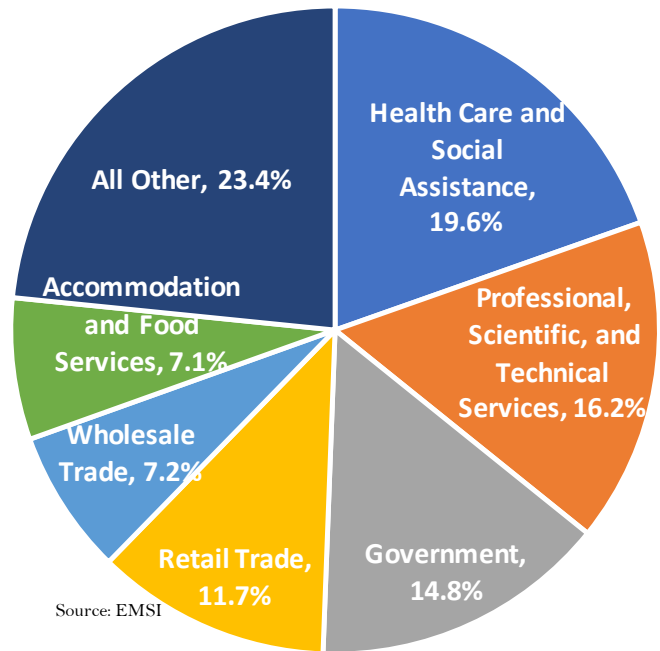


## Earnings Mismatch

A mismatch between resident skills and employment opportunities in Sudbury contributes to residents commuting elsewhere for work.

- Typical occupations in Sudbury (day care, nursing homes, education, food service, and retail) have median earnings of \$44,300.
- Typical occupations of Sudbury residents (professional services, management, finance, insurance, and real estate) have median earnings of \$81,609.

Sector Share of Sudbury Jobs



## Local Business and Employment

There are fewer jobs per resident in Sudbury compared to in the surrounding region.

**7,300**

**Jobs**

**18,800**

**Residents**

Between 2013 to 2018, the top growing industries in terms of job growth:

- Professional Services
- Child Day Care
- Fitness and Recreation
- Restaurants
- Education
- Elderly Services

Policies that support a clear path to establishing a business, identify which businesses are appropriate, and offer tools to help with complex development scenarios can be invaluable to both the short and long-term success of a town like Sudbury.



## Residents Commute Patterns

**90%**

Commute out  
for work

**88%**

Commute into  
town for work



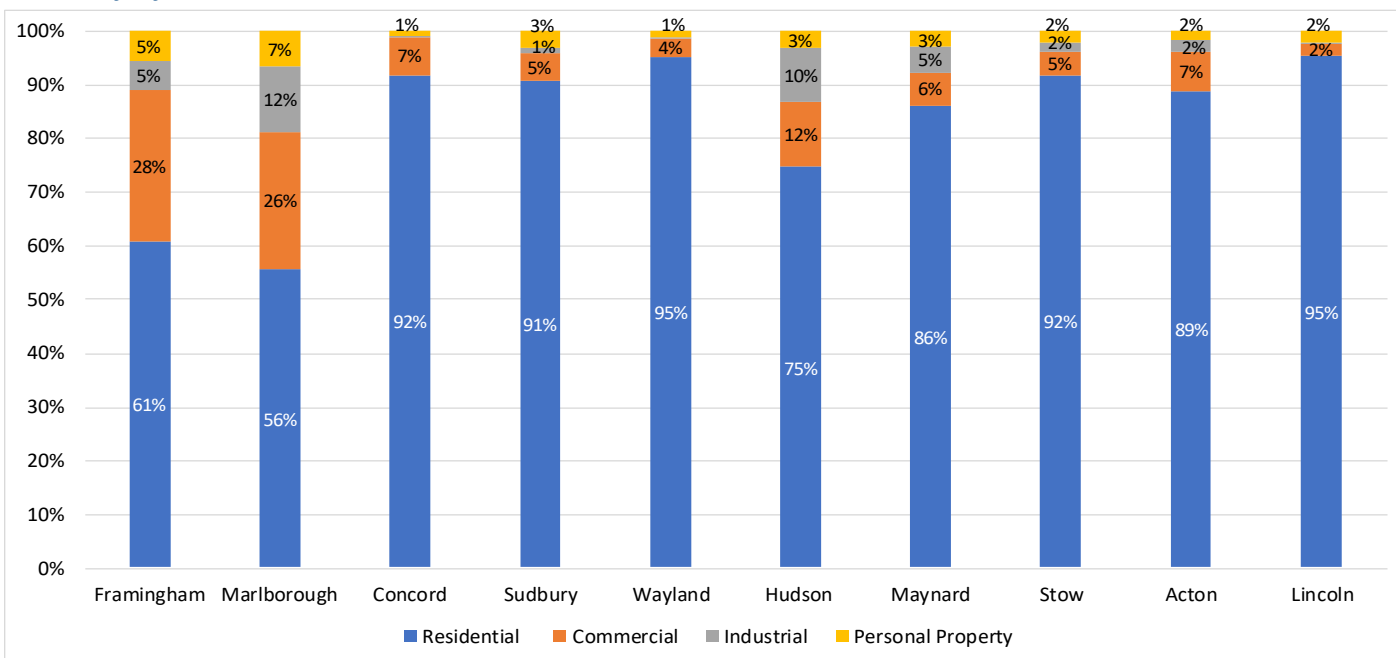
## Taxes

91% of the town's tax levy is residential.

- 93% of assessed value in the town is residential properties and continues to drive new growth.
- 78% of new growth in 2019 is residential property.

Sudbury has a split tax rate of \$17.19 for residential and \$24.30 for commercial, industrial, and personal property. Sudbury's rates are near average compared to neighboring towns.

## Tax Levy By Class 2019



Source: Division of Local Services, MA, Department of Revenue

A community that invests in education and training, housing, infrastructure, and public services provides an environment that is conducive to private sector investment.

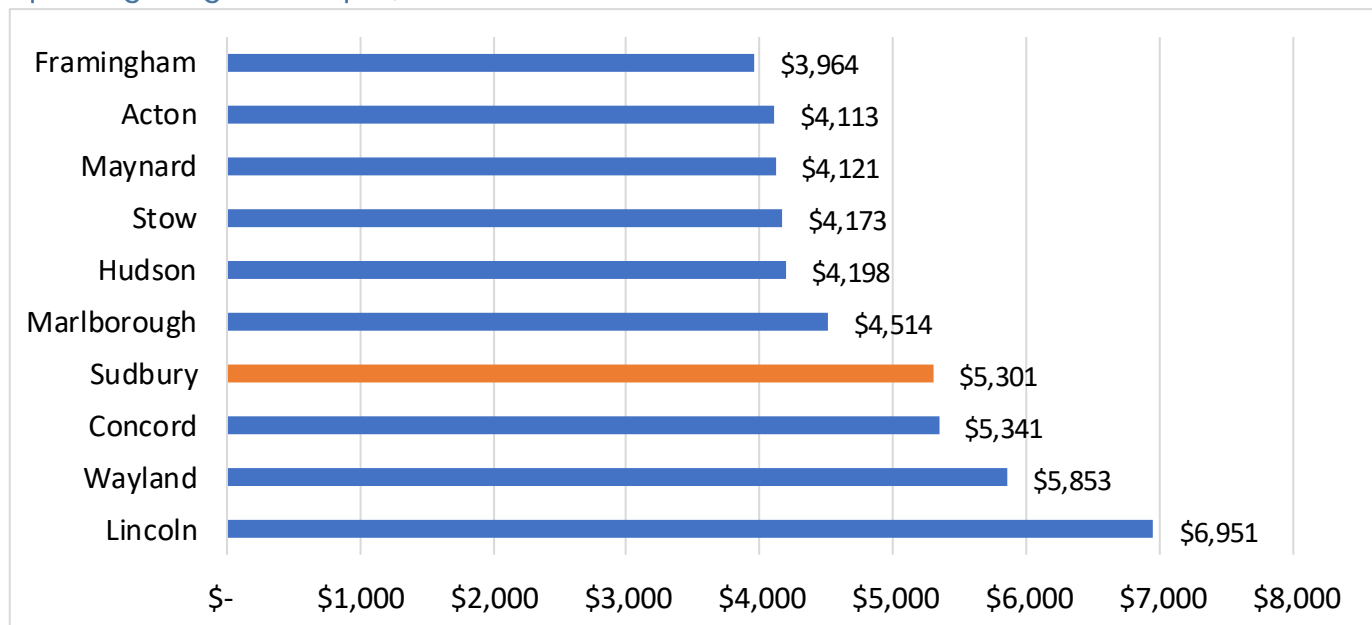
## Revenues and Expenditures

Sudbury spent \$5,301 per capita in 2018, the fourth highest of its neighbors.

82% of Sudbury's 2018 revenues were sourced from tax levies. This is higher than the average for all Massachusetts municipalities (64%), which is typical for relatively affluent communities that receive less in state aid.

Sudbury's biggest expenditure is education, representing 66% of the budget. This is higher than the average of Massachusetts municipalities, which is 47%. Other significant expenditures for Sudbury include fixed costs (health insurance and pension), which represent 10% of the budget, and public works, with 6% of the budget.

### Operating Budget Per Capita, 2018



Source: Division of Local Services, MA Department of Revenue



## Economic Development Research

- *Livable Sudbury: A Community Needs Assessment* was completed in January 2019 as part of a regional initiative involving Sudbury and 13 other towns that are part of AARP-World Health Organization's network of livable communities. The Center for Social and Demographic Research on Aging (CSDRA), a research unit within the Gerontology Institute at UMass Boston's McCormack School produced this report through collaboration with the Town. The purpose of this report is to ensure that Sudbury remains an all-age place in which to live, work, and play.
- The 495/MetroWest Partnership has also produced some research on Sudbury, primarily focused on commuting data. This partnership was formed in 2003 by regional leaders who recognized the potential for economic growth in the region. This dedicated public-private association works to address all sectors in the region and acts as an advocacy organization focused on economic development, transportation, and water supply issues of the 495/MetroWest Corridor.