

CITY OF FRAMINGHAM
IN COUNCIL

ORDER NO. 2019-___

ORDERED: To raise and appropriate, transfer or otherwise provide the sum of \$141,000 to fund the activities of the Framingham Economic Development Industrial Corporation (EDIC).

Introduced In City Council and Referred to Finance Committee: _____, 20__

Finance Committee Report Received by City Council: _____, 20__

*Vote of City Council Held: _____, 20__ (_____ yeas ([insert names of Councilors]),
_____ nays ([insert names of Councilors]), _____ absent ([insert names of Councilors]))*

Approved by the Mayor: _____, 20__

Mayor's Signature



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Economic Development Industrial Corporation (EDIC)

- Define a mission supporting economic development; recommend an organizational approach best supporting that mission. The recent FY19 budget amendment funded consulting services to help Framingham address this issue.
- Pursue organization changes and new activities, using the consultant recommendations to inform decisions.
- Continue marketing and promotion efforts, to help keep Framingham a “top of mind” option for growing businesses and investors. This budget projects funding for continued marketing efforts, through traditional and social media, along with events and activities. For more detail, see below.
- Continue collecting data to support economic development activities through updated reports (Labor Market updates) and business and real estate market data subscriptions.

EDIC

This budget proposes \$141,900 in FY20 funding for EDIC activities, to be made available through a Special Purpose Account. In FY19, the City Council provided no funding for EDIC activities.

FY20 funding will allow the EDIC to continue efforts to ensure Framingham’s visibility to expanding businesses and business leaders, allow staff to support baseline economic development activities.

The EDIC expects to complete a strategic planning process in late FY19 or early FY20, contingent on funding. That process may lead the EDIC to revise the following request:

***Part Time Staff* \$25,000**

This funding will allow continued access to part-time staff. This role includes ongoing support for site selection assistance for companies, outreach to companies and securing meetings, support for traditional and social media marketing efforts, and assistance with organizing business-facing events.

***Consulting and Data Services* \$28,000**

This funding will allow the EDIC to complete important studies and have continued access to data, to help attract companies and educate them on advantages of locating in our city. Specific initiatives include:

- Signage and Wayfinding Strategy for Downtown. With consultant support, the EDIC will help build consensus around an approach to signage that reflects the downtown’s unique character and emerging role as a region-serving, dynamic urban center.

- CoStar data membership. Available as an annual subscription, CoStar equips city staff to quickly and efficiently respond to site selection queries from businesses considering locating in Framingham.
- Updated Framingham Labor Market Profile. The profile, prepared by the Metrowest Economic Research Center, provides a foundation of facts describing Framingham's economic condition. These data help inform decision making and support the development of marketing messages aimed at businesses considering Framingham for a new location. The last profile, prepared in 2015 and relying on 2013 data, is overdue for an update.

Marketing & Public Relations Consulting Services \$60,000

This funding will provide the EDIC with external expertise and networks, to help promote Framingham as a great location for growing businesses, their employees, and their families. Core tasks include preparing and distributing a monthly electronic newsletter, support for social media, and event planning. Going forward, the EDIC will explore promotional video production, along with integrated web-based marketing strategies and collateral production. The anticipated focus for these efforts will be our Downtown and nearby commercial districts, to help accelerate the area's evolution as a dynamic, region-serving urban center.

Events and Outreach..... \$10,900

This funding will provide the EDIC with resources to host business-facing events. In FY20, these will be focused on engaging with businesses in the Downtown area, as well as in nearby Opportunity Zone census tracts. The EDIC plans to support four events, providing for rent (if needed), refreshments, translation services, and mailings.

EDIC Matching Grants..... \$15,000

This funding will provide Framingham, through the EDIC, to fund activities that can boost the attractiveness and dynamism of our Downtown, or other commercial districts. The EDIC anticipates providing matching grants to support programming and events, place making, and business beautification. In prior years, the EDIC has piloted grant programs for place making and business beautification. This approach builds on these pilots while providing the flexibility to support a range of activities.

Memberships..... \$3,000

This funding will provide the EDIC the ability to participate in statewide and regional networks that support business attraction and investment. Memberships provide access to organization staff, their communication channels, and member companies – all of which provide an efficient means to extend Framingham's reach to new audiences. In prior years, the EDIC held memberships with MassEcon, the National Association of Office and Industrial Properties (NAOIP) and other the 495/Metrowest Partnership. Going forward, the EDIC will evaluate these – and other business-oriented organizations – for membership.