**Goal Statement for the Economic Sustainability Element:**

Falmouth shall enhance well-established sectors of the local and regional economy and encourage emerging sectors in order to increase the economic opportunities available to residents. Growth shall be responsibly managed to ensure that the local economy is sustainable, resilient, adaptable and innovative to maximize the quality of life, remaining a viable community for all demographic groups.

The health of the local economy will heavily impact Falmouth’s future. The economic vitality of the community will determine whether the future is bright, prosperous, and abundant, or stagnant and uninspired. Critical decisions regarding economic development, education, job creation, and infrastructure investment are on the horizons. These short-term decisions will set the long-term course of sustainable growth, or painful decline.

Falmouth has many unique and important economic strengths, including its natural amenities, recreational opportunities, second home market, and the scientific sector. However, there are serious barriers to future economic growth as well. Some of the areas of concern include substandard infrastructure, including, lack of sewers, poor cell and internet connectivity, unaffordable housing and insurance costs, and an artificially low tax rate leading to deferred maintenance. A second area of critical concern is the small and shrinking labor market. Due to demographic shifts that appear to be accelerating, young and middle age adults are leaving town and not returning. This is leading to a shortage of skilled employees available for local employment. However, the largest barrier to economic sustainability is the absence of a clear public policy direction and the leadership necessary to see it through to implementation.

The Local Comprehensive Plan is offering a vision for the future of Falmouth’s economy. This Element commits to strengthening our current employers, and welcoming more; building on our strengths, and addressing our weaknesses; and ensuring that Falmouth remain a viable and vibrant place for people of all incomes to call home. Falmouth is well positioned to leverage its strengths, including a high quality of life, and many opportunities for rewarding work, to maximize the success of all the local participants in the economy. The municipality, businesses, and employees need to find ways to partner together to invest in the future of the entire community. The town must identify and foster local capacity by focusing on wise development and redevelopment. The most appropriate role for the local government is to create a high quality environment in which to live and to do business. The municipality should work to provide the physical and social factors that will allow business to grow and expand organically, then step back and let private entrepreneurs and companies determine the best way to proceed.

The Town of Falmouth can control its own economic future by creating well-defined goals and committing to a long-term investment of building a sense of place that provides physical and economic security, reliable services, leadership, openness, and a high quality of life for all of the residents, businesses and visitors. The town must manage the community’s resources to develop capacity, including the vision to see economic potential and act on it, and the ability to generate agreement on a strategy and achieve widely desired results. The strength of Falmouth’s economy depends on its leaders and their decisions.
Policy Statements:

- Falmouth shall foster a supportive climate for businesses, institutions, and the arts to thrive.
- Falmouth, working in partnership with Barnstable County, the Commonwealth, and the federal government, shall provide the necessary infrastructure to meet the needs of the local and regional economy.
- Falmouth shall promote educational partnerships to invest in a strong future labor force and to remain open to new ideas.

Action Items for the Implementation of the Economic Sustainability Element:

- Contract with an independent economic development expert to evaluate the Town of Falmouth’s municipal structure for identifying and achieving future economic development goals.
  - Short-term: provide recommendation within 2-years.
  - Responsible parties: Board of Selectmen, Town Manager.
- Develop a “marketing and public relations” plan that clarifies and distills the community’s vision for future economic growth and sustainability.
  - Short-term: within the next 2-years.
  - Responsible parties: Board of Selectmen, Chamber of Commerce, EDIC, and the community at-large.
- Strengthen the working relationship and coordination between the municipality, Chamber of Commerce, and EDIC.
  - Short-term: begin immediately and on-going.
  - Responsible parties: Board of Selectmen, Chamber of Commerce, and EDIC.
- Develop land-use vision plans for defined areas of town in order to create jobs, increase tourism, and maintain diverse economic opportunities through responsible development and redevelopment.
  - Intermediate-term: within the next 5-years.
  - Responsible party: Planning Board.
- Implement an on-line permitting system, and other actions to streamline the permitting process to reduce development costs and uncertainty for municipal development permits.
  - Short-term: within the next 2-years.
  - Responsible parties: Information Technology, Building Department, Health Department, Conservation Commission, Planning Board, Zoning Board of Appeals, Historic Districts Commission.
- Develop educational partnerships between Falmouth Public Schools, The Cape Cod Community College, Massachusetts Maritime Academy, Open Cape, the scientific community, and the private sector.
  - Short-term: immediately and ongoing.
  - Responsible Parties: Falmouth School’s Superintendent, The Cape Cod Community College President, Admiral of the MA Maritime Academy, and representatives from the
Open Cape initiative, local institutions, The Chamber of Commerce, and interested businesses.

- Develop a “quality of life” satisfaction survey to identify amenities that sustain and create economic growth.
  - Short-term: within the next 2-years.
  - Responsible Party: Chamber of Commerce.