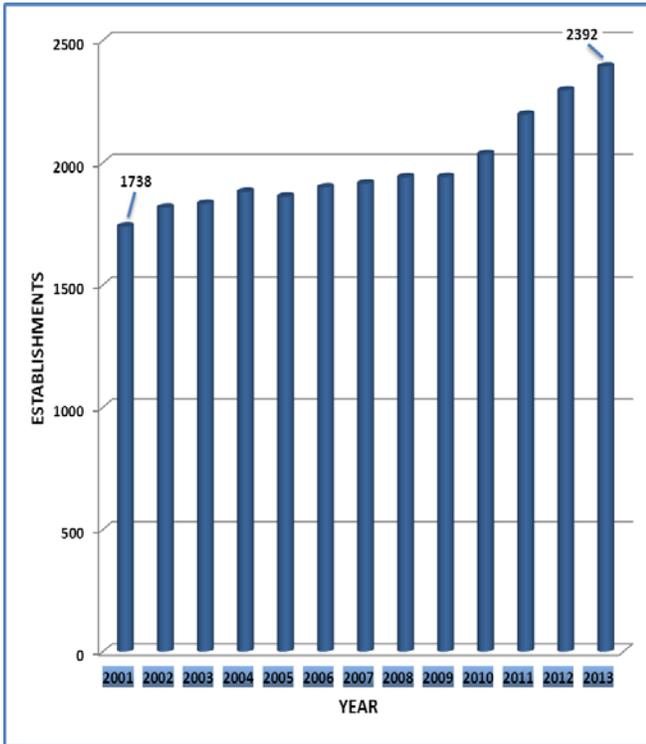


Economic Development: The City of Lowell’s Economic Development Office offers a wide array of assistance to businesses and commercial developers including site selection, workforce development, small business loan programs, traditional and non-traditional finance programs, and more. The City’s



economic development success has led to over **\$200 million** in private investment in the past decade stemming from the City’s Economic Development Incentive Program (EDIP). The average wage paid to a worker in the City of Lowell has increased over the past 5 years from **\$910** in FY2008 to **\$943** through the 2nd Quarter of FY2013. The graph to the left shows the growth in the number of businesses dating back to 2001. During that period, the number of private establishments has risen from **1,738 to 2,392**. When government, nonprofit, and other non-private employers are factored in, the City Of Lowell is houses over **34,000** workers. Many of them are working for businesses created or retained with the help of programs that provide tax incentives, financing, and other assistance. The rapid expansion of both UMass Lowell and Middlesex Community College show a city poised for long-term economic opportunity as well.

Valuation Growth: After a productive LowellSTAT meeting with the Economic Development Office, City Manager Lynch, and various Department Heads including Assistant City Manager/ DPD Director Adam Baacke, LowellSTAT conducted an analysis on the total value of property in the City Of Lowell. This figure included commercial, residential, personal, and industrial property values. A comparison study was done involving similar cities in the Commonwealth. The results to the right show the percentage of total valuation growth over the past decade. Lowell led all of the cities studied with a **55.13% growth in total valuation from FY2004-FY2014**. This is one of many metrics that can show the work being done to encourage economic development in the City of Lowell by the staff at DPD. LowellSTAT is currently working with the Economic Development Office and other departments in the City to develop a vast range of metrics for measuring progress as well as opportunities for improvement.

