



CAMBRIDGE POST-PANDEMIC COMMERCIAL DISTRICT STUDY

Cambridge, Massachusetts

Final Report – Summer 2025



**CITY OF
CAMBRIDGE**



Agency
Landscape + Planning

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Executive Summary

This project has been led by the City of Cambridge, with the purpose of understanding the City's current retail sector performance and the potential of eight of its business districts. Cambridge also wanted to learn from its response to the Covid-19 pandemic and understand how it can strengthen its small business emergency preparedness in the event of future economic shocks. This report provides an in-depth analysis of the citywide retail performance and its small business emergency preparedness, followed by recommendations to build on strengths and opportunities. The profiles of the eight retail districts are provided in a separate report.

Citywide Analysis: Local Economy Findings

Analysis of the citywide economy, including a review of the latest market data, demographics and local business environment, found:

- **Cambridge's population changed during the pandemic and is recovering.** The population of Cambridge grew strongly in the lead up to the Covid-19 pandemic, however, its population declined slightly during the pandemic and is continuing to recover back to pre-pandemic levels.
- **Residents are younger, more diverse and highly educated, with spending power.** Two-thirds of Cambridge's population is below the age of 43, which is greater than the county and state average. This demographic is quickly becoming the age cohort with the highest consumer spending across the U.S.
- **Cambridge has seen strong job growth post-pandemic, but a rise in remote working.** From 2020-2023, Cambridge had one of the largest increases in total employees (11%) of any major city or town in Massachusetts. However, most of these jobs - which are in the professional and scientific service sector - can be done remotely (66%).
- **Most Cambridge workers live outside the city.** As of 2022, LEHD data shows that 89% of people who work in Cambridge live in other areas within Greater Boston. Only 11% of Cambridge workers also live in the city.¹
- **Trips made to and within Cambridge are up, but unique visitor numbers are down.** This echoes a common trend seen in other metro areas. Fewer trips are being made as part of people's workday commutes since more people are working from home. However, Cambridge residents are making more trips from home to go out to eat, to shop, for recreation, and for social activities.
- **More Cambridge visitors are walking or bicycling.** This reflects the increase in resident trips. However, this has been accompanied by a decline in public transit ridership, which was common across the region as

¹ Note that different sources produce different results for this metric. For this report, Cambridge Econometrics used Longitudinal Employer-Household Dynamics (LEHD) and OntheMap data for percentage of employees that live and work in Cambridge. Cambridge Community Development Department often uses the American Community Survey (ACS) data, which measures employment differently than LEHD. ACS states that in 2023, 26% of Cambridge's workforce lives in Cambridge.

the MBTA continued a series of subway service improvement projects during 2022 to 2024.

Citywide Analysis: Retail Industry Findings

The assessment of Cambridge's retail industry – which includes businesses in accommodation and food services, arts, entertainment and recreation, and retail trade – has found:

- **Retail jobs in Cambridge have been slower to recover post-pandemic when compared to other cities in Greater Boston.** Retail was one of the most affected sectors during the pandemic. By 2023, the number of retail employees in Cambridge was still 15% below its pre-pandemic levels; no other major city or town in Greater Boston has seen a slower recovery in retail employees.
- **The recovery of retail jobs in Cambridge is echoed by the similarly slow recovery of in-person spending at the city's retail businesses.** The latest Replica model² spending data from 2024 shows in-person retail spending at city retail businesses still ranging between 70-75% of pre-pandemic levels.
- **The decline in non-resident visitors is likely the driving force behind the slow recovery of in-person retail spending in Cambridge.** The total value of in-person retail spending by Cambridge residents is greater than pre-pandemic, yet Cambridge's resident population is still slightly below pre-pandemic levels. This suggests that in-person retail expenditures per resident are higher now than it was before the pandemic.
- **The pandemic also expanded the online retail and e-commerce market.** 38% of retail spending by Cambridge residents now takes place online, a significant increase on the 23% share recorded in 2019.
- **Cambridge's retail industry is dominated by food and drink businesses.** While representing the majority of businesses and jobs, they don't generate the majority of in-person spending. That said, food and drink businesses do have a retail surplus (i.e., they attract spending from customers beyond Cambridge).
- **Entertainment, recreation and hospitality businesses are an emerging strength for Cambridge.** This retail segment – which includes hotels, gyms and fitness centers, art galleries and museums – is small in terms of number of businesses and total spending, but it is the fastest growing retail sector post-pandemic.

Competitor Area Analysis

The review of six competitor areas in the Greater Boston area highlights the strengths and weaknesses of Cambridge's commercial districts compared to these areas. Key takeaways include the following:

- **On average, visits to Cambridge's commercial districts are driven by a range of different purposes** (e.g., eating, shopping, work, etc.) and not dominated by one specific purpose. This is different to competitor areas (e.g., Arsenal Yards and Assembly Row), which are dominated by people who go there to shop.
- **Except for Seaport, Cambridge has the largest proportion of in-person spending on entertainment and recreation activities.** This supports the emerging finding that Cambridge's entertainment and recreation segment has strong assets (including hotels) and is growing faster than other retail categories.

² Replica compiles various data sources to create modelled data. These models are used in the report to give a sense of what may be going on in each area only. For more information on Replica, please check out the methodology section on page 9 of this report.

- **In-person visits to Cambridge's commercial districts have been the slowest to recover to pre-pandemic levels compared to all the competitor areas.** Additionally, in-person spending is higher in all the competitor areas compared to Cambridge districts, except for Boston Landing and Davis Square.

Covid-19 Small Business Programs Analysis

Cambridge's grant and loan programs to support small businesses during the pandemic were analyzed using survey data from businesses who received support from these programs. The following were some of the key takeaways from the quantitative analysis of the survey responses:

- **Cambridge's programs targeted support to specific industries, which were known to be most vulnerable during the pandemic.** This included retail sector businesses such as restaurants, cafes, and local shops. The program was successful in reaching this segment of the local business community, with over half of all grants and loans going to retail businesses in the city. And over half of all food and accommodation businesses in Cambridge received at least one grant or loan from the City.
- **The programs reached a diverse group of business owners.** Participation far surpassed state averages for minority and women-owned businesses.
- **Cambridge's programs responded to the greatest area of need identified by businesses** which was paying their mortgage, rent, and other bills. Over 70% of businesses used the support for this purpose.
- **Start-ups and businesses younger than two years old were underrepresented.** Among grant and loan recipients, there was a lower share of these businesses relative to their representation in the state's business base. This could be because the federal grants had specific requirements that younger businesses could not provide.
- **Written feedback provided via the surveys largely provided praise and appreciation for the Cambridge grant and loan programs as well as the City's wider support during the pandemic.** The review of wider Covid-19 support programs across the U.S. identified trends in other metro cities that merit consideration in future emergency response plans for small businesses:
- **City governments adapted rules, regulations, and procedures to make it easier for businesses to stay afloat and safely reopen.** This included the permitting for the use of public space, with many cities transitioning these temporary programs to become permanent (e.g. outdoor dining), while thinking about longer-term impacts (such as pricing of public space, design and maintenance guidelines, and impact on neighbors).
- **Cities changed how they communicated with businesses and found new ways to gather information on business conditions and needs.** Many cities improved their websites and communication with business owners using new platforms. Cities observed that the challenges faced by certain businesses during the pandemic also affect their long-term resiliency. These issues range from poor accounting practices, language barriers, and low digital literacy.
- **Cities played an important role in promoting and coordinating federal and state relief programs, while also launching their own programs targeting business owners from underserved populations.** City grant and loan programs tended to be more targeted than federal programs (in terms of business size, industry and use of funds) and often targeted particularly vulnerable businesses or those unlikely to access the federal support programs.

Recommendations

The key findings summarized above, as well as detailed district-level analysis, have helped to inform a series of recommendations for the City's overall retail performance as well as its pandemic mitigation efforts:

Commercial District Promotion

- **Recommendation 1: Promote the multi-modal transit accessibility of Cambridge's commercial districts**

Improve perceptions and awareness about Cambridge's accessibility through creative and data-driven marketing strategies that promote Cambridge's retail and leisure offer through the lens of its transit network (including the improved Red Line service).

- **Recommendation 2: Market Cambridge as a fun and vibrant place to visit with diverse attractions**

Celebrate the variety of businesses in the city's many commercial districts, and showcase the unique, local retail, restaurant, and entertainment offerings available to customers.

- **Recommendation 3: Develop a 'shop local' program for residents and businesses**

Adapt to the trend of people accessing more services and amenities close to home while also encouraging businesses based in Cambridge to source locally where possible to maximize local spending at Cambridge retail establishments.

- **Recommendation 4: Strengthen unique district identities through placemaking and public realm investments**

Support the distinctiveness of the different districts across the city while enriching the atmosphere of their commercial spaces.

Local Business Base Support

- **Recommendation 5: Attract businesses offering in-person experiences that will drive foot traffic and activate commercial districts**

Develop an intentional set of actions that work to identify and attract retail businesses that drive foot traffic, in particular, entertainment, sports and experiential businesses that provide in-person experiences and support the continued activation of Cambridge's commercial districts.

- **Recommendation 6: Continue supporting ground floor activation**

Continue and expand on city efforts to support initiatives that help to reduce vacancy, especially long-term vacancy, and minimize the impact of vacant storefronts through activation projects and events.

- **Recommendation 7: Establish an online 'one stop shop' for businesses to access information**

Establish a virtual 'one stop shop' where businesses can easily access key information relating to new business permitting, zoning changes, guidance on how to do business with the city, and information on important codes and regulations affecting businesses.

Small Business Emergency Preparedness

- **Recommendation 1: Strengthen the resiliency of small businesses so they are more prepared with fundamental skills needed to weather future emergency situations**

Strengthen core skills (such as accounting practices and digital literacy) in local Cambridge businesses so they are more resilient and better prepared for any future emergency situation.

- **Recommendation 2: Ensure access to capital for small businesses, focusing on those businesses which are most at risk of being excluded from traditional forms of capital**

Work to connect more businesses, especially those that are small and minority-owned, to forms of capital that they can access.

1. Introduction

1.1. Study Overview

The City of Cambridge, like most areas across the country, is experiencing an economic transition following the Covid-19 pandemic. Fundamental changes to the retail landscape which were evident before the pandemic, such as the rise of online shopping and food delivery, were accelerated and magnified in 2020 and have persisted in the years following. Changes to employee commuting patterns and the rise of remote working is also driving major changes in foot traffic and spending in the city's commercial districts. This report provides a business profile and comprehensive analysis of the current retail market in the City of Cambridge as well as eight commercial districts within the city: Massachusetts Avenue / Porter Square Corridor, Harvard Square, Kendall Square, Central Square, Inman Square, East Cambridge, Huron Village and Observatory Hill, and Alewife.

Purpose of this Report

This report has been developed with multiple audiences in mind, including city policy makers, business associations, local businesses, and other civic groups that are working to support the resiliency, longevity, and vibrancy of Cambridge's commercial districts.

The purpose of this analysis is to provide data-driven insight into the City's current commercial landscape, identify gaps, evaluate the competitive trade area, evaluate the potential of each business district, and identify potential district and citywide programs and policies to support commercial districts and small businesses post-pandemic. On one hand, it's clear that post-pandemic trends like less foot traffic and lower in-person spending are well-known. On the other hand, data analysis shows some less obvious trends that present both challenges and opportunities.

The report findings can be taken forward and built upon through new policies, community initiatives, and business ventures, related to district placemaking strategies, economic development planning, and emergency preparedness.

Organization of this Report

This report has been structured in a way which first focuses on the City of Cambridge as a whole, analyzing its economic performance with a particular focus on retail and ground floor uses (Chapter 2). An analysis of other major commercial centers in the Greater Boston area follows, which compares key data indicators such as visitor numbers, annual spending, and spending categories of the competitor areas to the eight commercial districts in Cambridge (Chapter 3). Recommendations on the Citywide Retail Analysis are then provided (Chapter 4).

Cambridge's Covid-19 support, and mitigation efforts are then analyzed based on a survey of businesses who received support and lessons learned from other U.S. metro areas are identified (Chapter 5), followed by Small Business Emergency Preparedness Recommendations (Chapter 6).

In addition to the information contained in this report, individual District Profiles have been developed for each of Cambridge's eight commercial districts. These district profiles go into detail about each district's economic data and an analysis of its physical characteristics to the extent that they relate to and support the district's visitor experience, vibrancy, and accessibility.

1.2. Methodology

The research for this report draws on a range of primary and secondary sources for qualitative and quantitative analysis of the city and its eight commercial districts.

Primary research includes in-person visits to each of the eight commercial districts as well as interviews with eight organizations including local business associations and business advocacy groups.

The quantitative analysis in this report draws on a variety of public and private datasets, which are explained in further detail below.

Massachusetts Department of Economic Research, Employment and Wage (ES-202) Industry Data, Quarterly Census of employment and Wages (QCEW): which provides annual trend data for industry employees and wages in Cambridge, derived from reports filed by all employers subject to unemployment compensation laws.

US Census Bureau: including the Longitudinal Employer-Household Dynamics (LEHD), City and Town Populations, and American Community Survey (ACS).

Data Axle: a third-party business establishment database which uses a unique approach to data compilation and verification. It offers a 'snapshot' of all active businesses – retail and non-retail. For this report data is from June 2024 and features information covering business location, industry sector, employment, sales, and more. For more information see: www.data-axle.com/info

Replica: Replica is a third-party platform that collects various data, like transportation patterns, to create a simulated model of all trips taken by both residents and visitors. Replica publishes results of the model runs in the spring and fall, with separate results for a typical Thursday and a typical Saturday for each period. For more information see: www.replicahq.com/platform

Readers should note that Replica compiles various data sources and sometimes uses modelled data and not actual data (for instance, data on visitor characteristics such as age, ethnicity, education, retail spend, and income).

Data for smaller areas like commercial districts can be less reliable and more inconsistent, whether it's based on actual numbers or estimates (models). In this report, we use models to help give a general idea of what might be happening in each area, but they are not the main source of data and shouldn't be treated as exact.

As of December 2024, Replica discontinued its spending data reporting due to the company's standard of reliability in the original data sources it gathers for its modelling. For more information about this update:
<https://documentation.replicahq.com/docs/economic-model-methodology>

How is “retail” defined?

This report uses a consistent definition of the retail industry that includes traditional retail stores and other ground floor businesses such as eating and drinking establishments, hotels, arts and cultural organizations. The definition of retail is based on the following [NAICS codes](#): Retail Trade NAICS 44-45; Arts, Entertainment, and Recreation NAICS 71; and Accommodation and Food Services NAICS 72.

A NAICS-based definition is the most widely reported classification for the available data and provides alignment to government definitions of retail (e.g., see [U.S. Census Bureau here](#)). Where available, more detailed NAICS-based retail categories are cited, such as ‘bars, restaurants and cafes’, ‘grocery and specialty food stores’ etc.

Section 1

Citywide Retail Analysis



Observatory Hill Holiday Stroll. Photo credit: City of Cambridge

2. Citywide Analysis

2.1. Market Data and Demographics

118,200

residents (2023)

62%of residents 'Millennial' or
'Gen Z' (2023)**28,200**

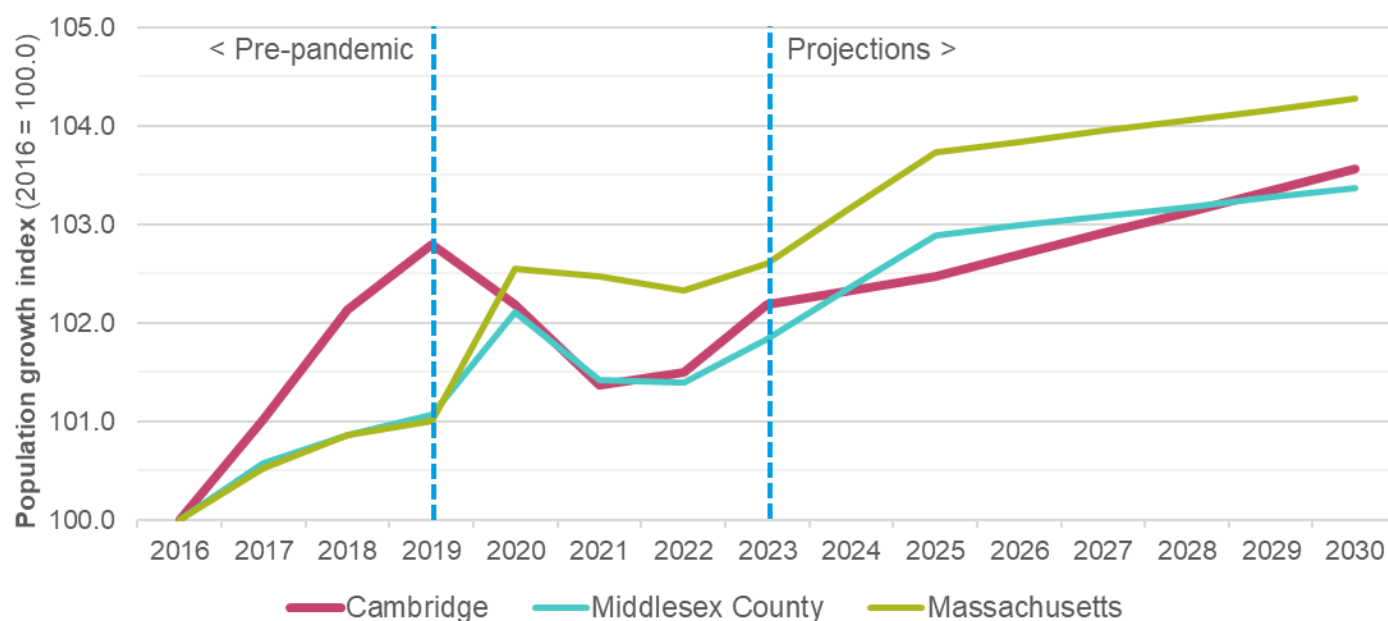
student residents (2017-22)

\$121,500median household
income (2017-22)**18,500**residents per sq. mi
(2023)**41%**of residents' ethnicity non-
White (2017-22)**80%**of residents age 25+ with
bachelor's degree or higher
(2017-22)**11%**of residents below
poverty level (2017-22)

Cambridge's population slightly declined during the pandemic but is recovering

- The population of Cambridge was growing strongly in the lead up to the Covid-19 pandemic – more than twice the state and county averages.
- Its population decline during the pandemic was largely related to a decline in students and similar age groups.

Figure 2.1 Total population growth, 2016-2030 (indexed to 2016)

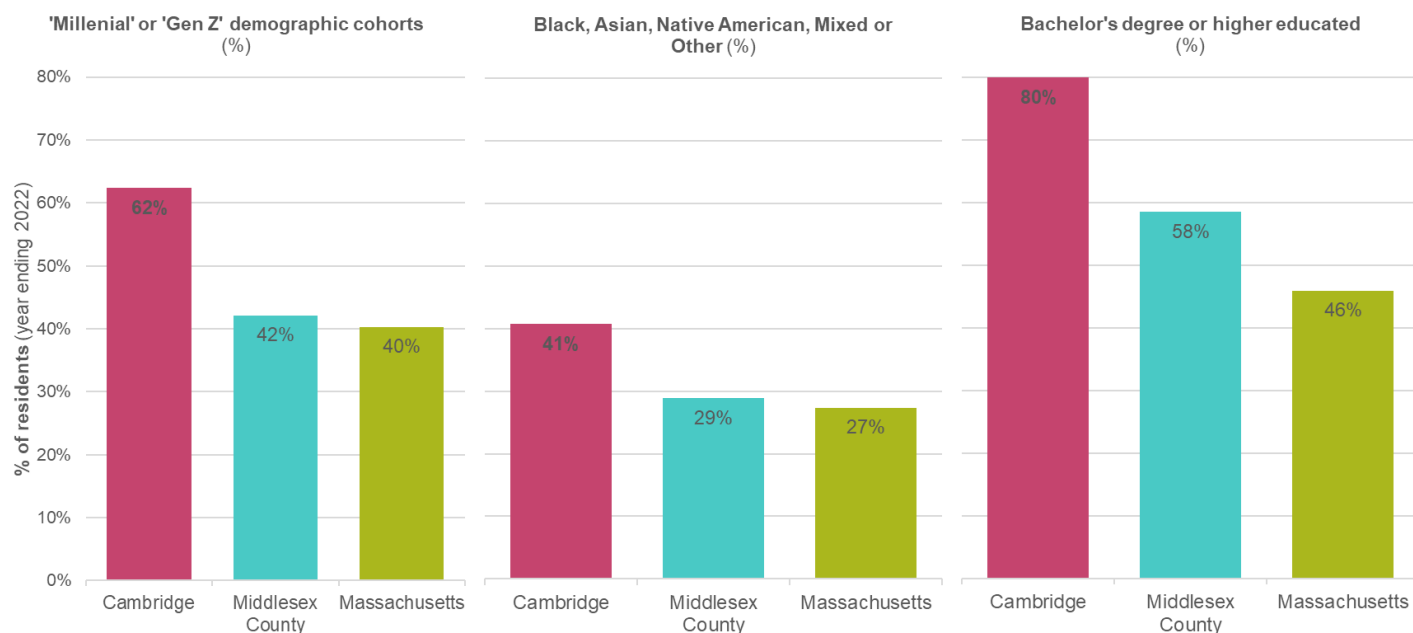


Source: US Census Bureau City and Town Population Totals (for historical i.e., pre-2023), UMass Donahue Institute Massachusetts Population Projections (for projections).

Cambridge residents are younger, more diverse, and more highly educated relative to the county and state average

- Gen Z (people aged 12-27) make up 22% of Cambridge's population and Millennials (people aged 28-43) make up an additional 40%. Together they account for two-thirds of the city's population, a greater proportion than county and state averages.
- Gen Z and Millennials are quickly becoming the age cohort with the highest levels of consumer spending across the U.S.³

Figure 2.2 Proportion of residents by age, ethnicity, and education level, 2022



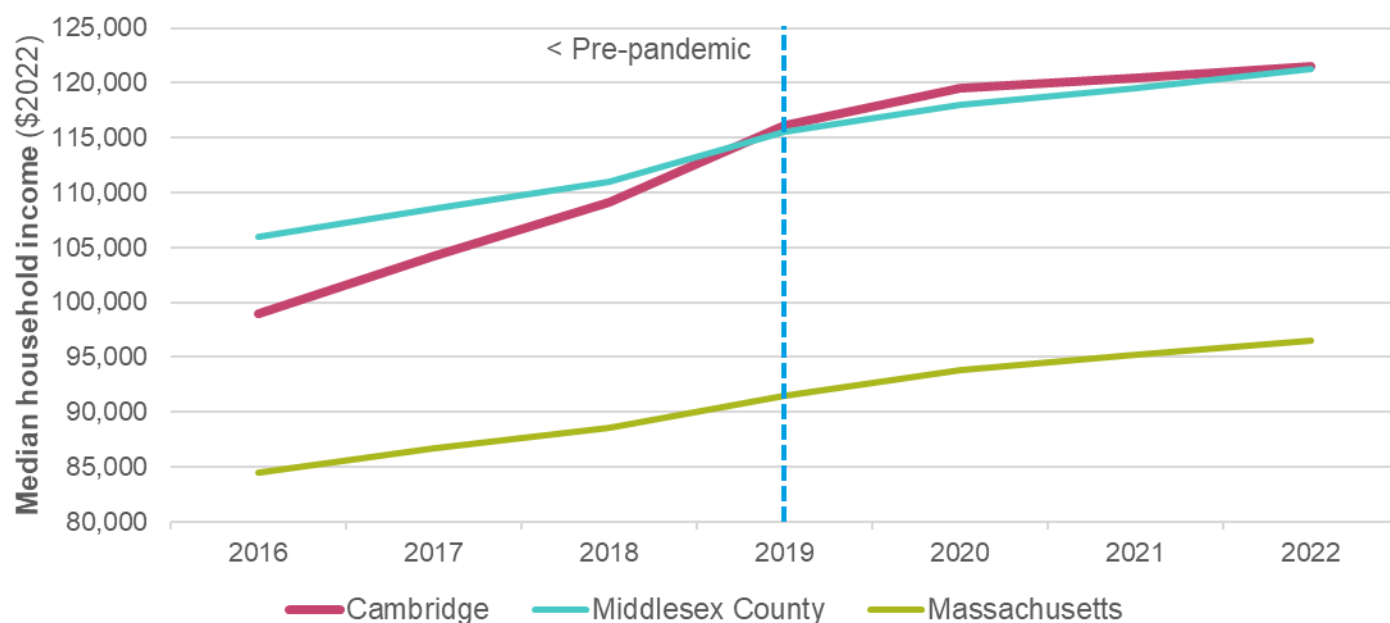
Source: US Census Bureau American Community Survey, five-year estimates.

Household incomes in Cambridge are above average and grew strongly pre-pandemic

- Pre-pandemic (2010 to 2019), incomes in Cambridge were growing rapidly by 3.6% per year in real terms (adjusted for inflation) – more than double county and state growth rates.
- Since the pandemic, household income growth has slowed to 1.5% per year. The median household income was \$121,500 in 2022, higher than the county and state averages.

³ See: Morgan Stanley *Millennials & Gen Z Spending to Increase* (2019).

Figure 2.3 Median household incomes, 2016-2022



Source: US Census Bureau American Community Survey, five-year estimates.

Note: Incomes deflated into real terms using the Bureau of Labor Statistics Northeast Consumer Price Index for All Urban Consumers, re-based to 2022.

Unemployment is very low in Cambridge, but poverty rates exceed comparator areas

- Despite Cambridge's above average incomes, 10.6% of residents have incomes below the national poverty level, slightly higher than the state average of 9.6% (although some of this difference may be explained by Cambridge's high student population).
- In 2023 only 2.4% of the Cambridge labor force was unemployed. This means that most residents living in poverty are either employed, underemployed, or not participating in the labor market.

2.2. Local Economy and Business Environment

8,250

total business tenants
(2024)

\$26.3bn

total business sales
volume (2024)

152,000

total employees (2023)

66%

of workers could work
from home (2021)

13 employees

average per business
(2024)

\$3.2m

average per business
(2024)

1.3 : 1

employee to resident
ratio (2023)

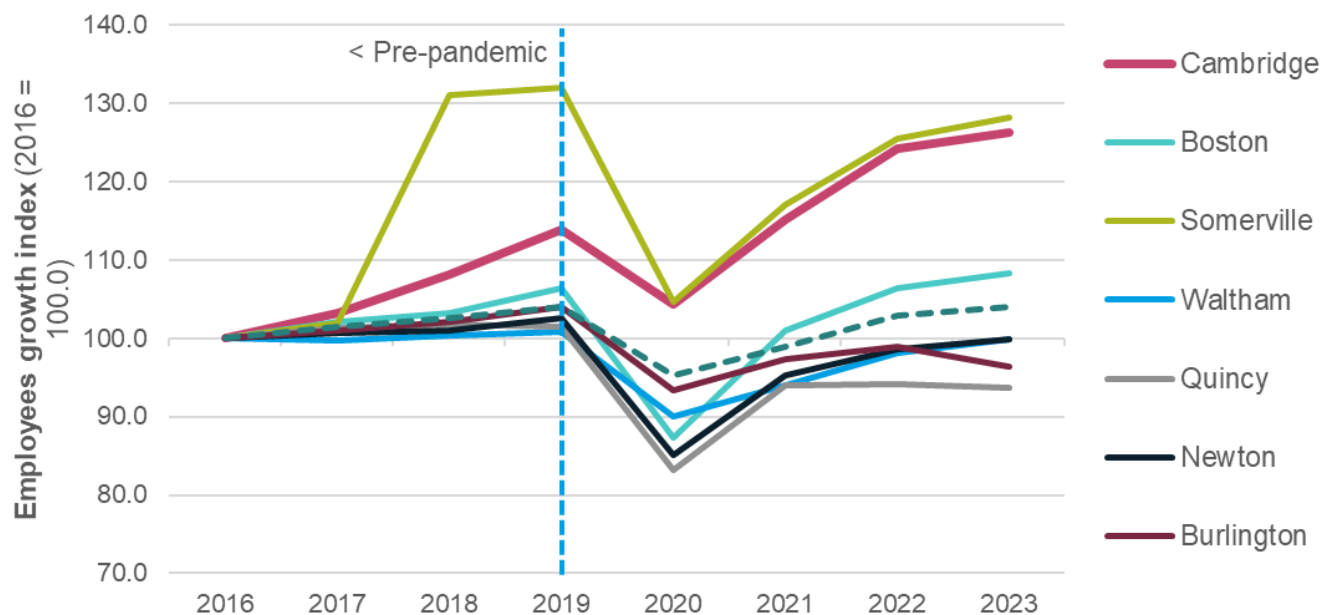
89%

of workers live outside
Cambridge (2021)

Cambridge has experienced the strongest post-pandemic job recovery in the state

- From 2016-2023, 31,600 additional employees⁴ were added to the Cambridge labor market, a 26% increase. Within the state, only Boston added more employees over the same period (52,500 additional employees).
- Following the pandemic (2020-2023), Cambridge has had one of the largest relative increases in total employees (11%) of any major city or town in Massachusetts.

Figure 2.4 Growth in total employees, 2016-2023 (indexed to 2016)



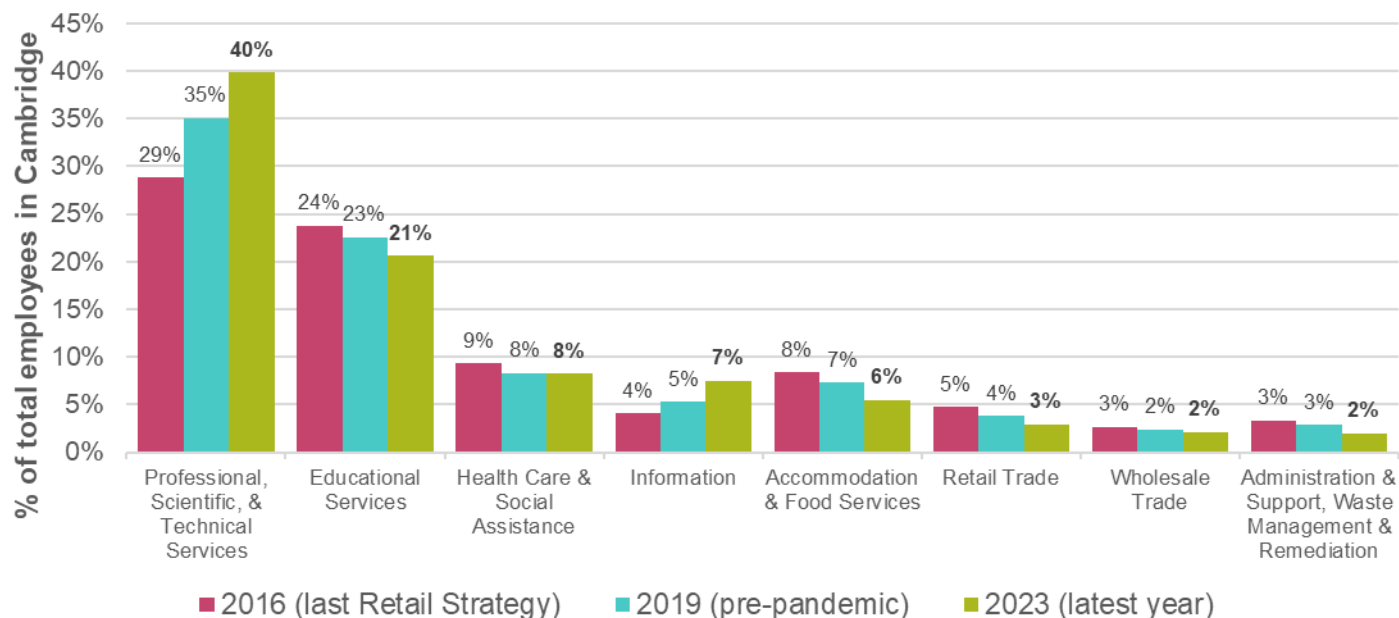
Source: Massachusetts Department of Economic Research, Employment and Wage Industry Data (ES-202) (QCEW).

The post-pandemic job growth has been driven by professional, scientific, and technical services

- Over 2016-2023, professional, scientific, and technical services added 25,900 employees, increasing its share of total employees in the city from 29% to 40%. This industry includes employees working in Cambridge's world-renowned life sciences and biotech cluster.
- Information (which includes software companies) was the next fastest growing industry, adding 6,500 employees, almost doubling its employee share from 4% to 7% over the same period.
- Retail (including accommodation and food, retail, and arts, entertainment and recreation) saw the largest decrease over this period. Together these sectors lost 2,800 jobs since 2016.

⁴ Any reference to jobs/employees here only includes those for whom unemployment tax is paid; it does not include self-employed persons or sole proprietors.

Figure 2.5 Cambridge employees by NAICS industry, 2016, 2019 and 2023

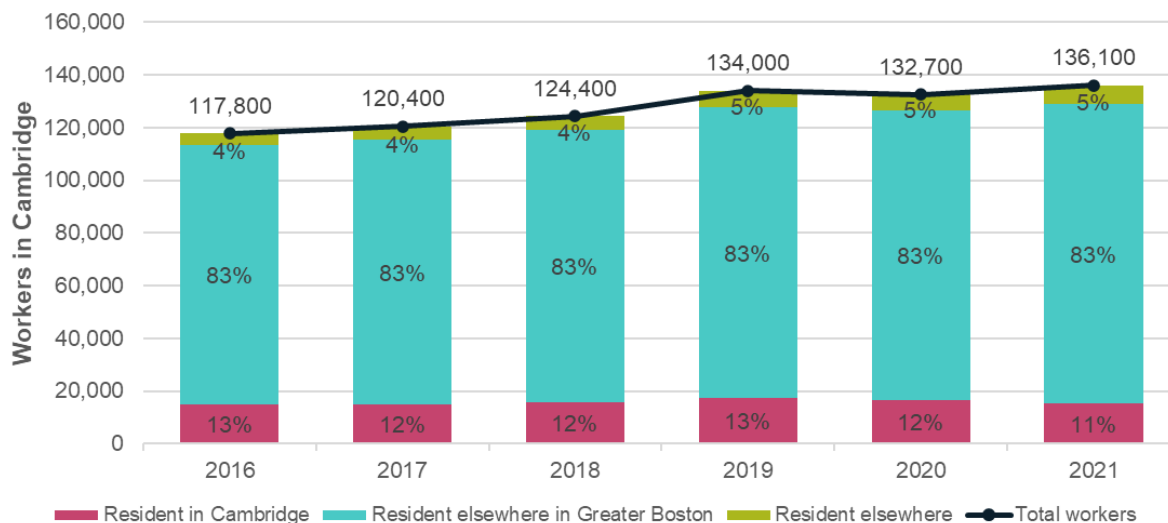


Source: Massachusetts Department of Economic Research, Employment and Wage Industry Data (ES-202) (QCEW).

The majority of Cambridge workers continue to reside outside the city

- While the number of people working in Cambridge has risen steadily in recent years, the distribution of where these workers live has remained largely unchanged.
- Some 11% of Cambridge workers also live in Cambridge, with the vast majority (89%) living in other areas within Greater Boston.

Figure 2.6 Workers in Cambridge by place of residence, 2016-2021

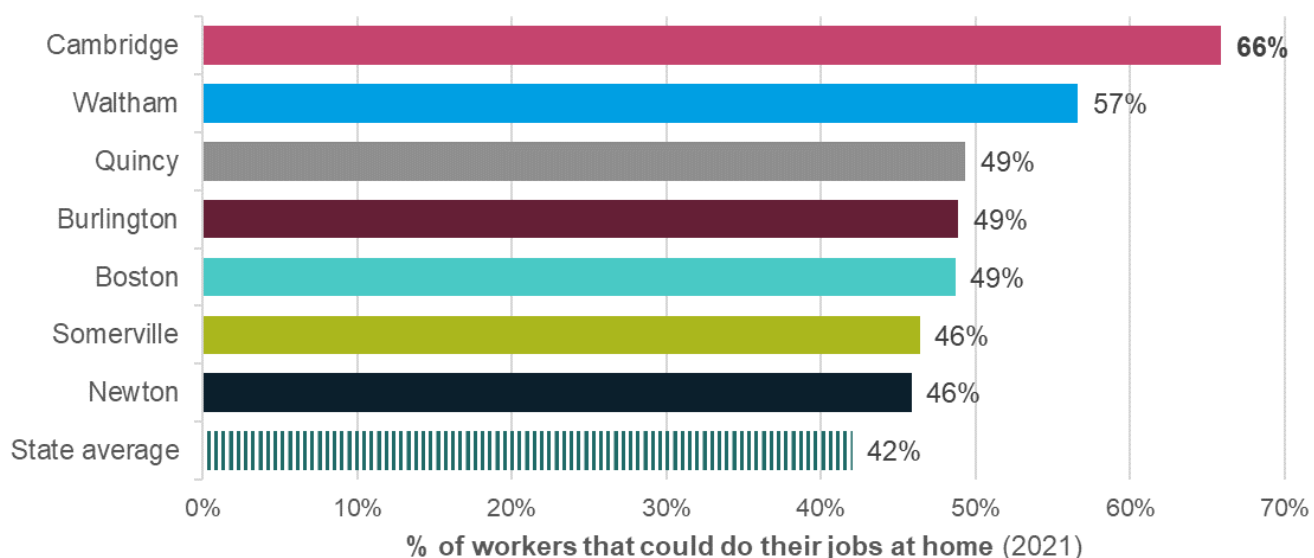


Source: US Census Bureau Longitudinal Employer-Household Dynamics (via OnTheMap).

Cambridge has a high proportion of workers that could ‘work from home’

- Based on research by Dingel and Neiman at the University of Chicago⁵, it is possible to estimate how many workers Cambridge could “work from home”, based on the industry they work in.
- Applying the research to Cambridge’s labor market reveals that the city has a high share of workers (66%) who could theoretically do their work from home. This proportion is above the county (48%) and state level (42%).
- Post-pandemic commuting trends across major U.S. metro areas show people are most likely to work in the office on Tuesday, Wednesday, and Thursday, although in some cases occupancy rates on these days are still below pre-pandemic levels⁶.
- So, although the total number of employees working in Cambridge has increased, the actual number of workers commuting to Cambridge on a daily basis during the week has likely decreased.

Figure 2.7 Proportion of workers employees with ‘work from home’ potential, 2021



Source: Estimated by applying U.S. industry ratios for remote working (from Dingel & Neiman's research paper [here](#)) to US Census Bureau Longitudinal Employer-Household Dynamics (via OnTheMap) industry worker data.

The overall number of visits to Cambridge is up, but unique visitors are down. This means that a fewer number of people are making more trips than before within and to the city.

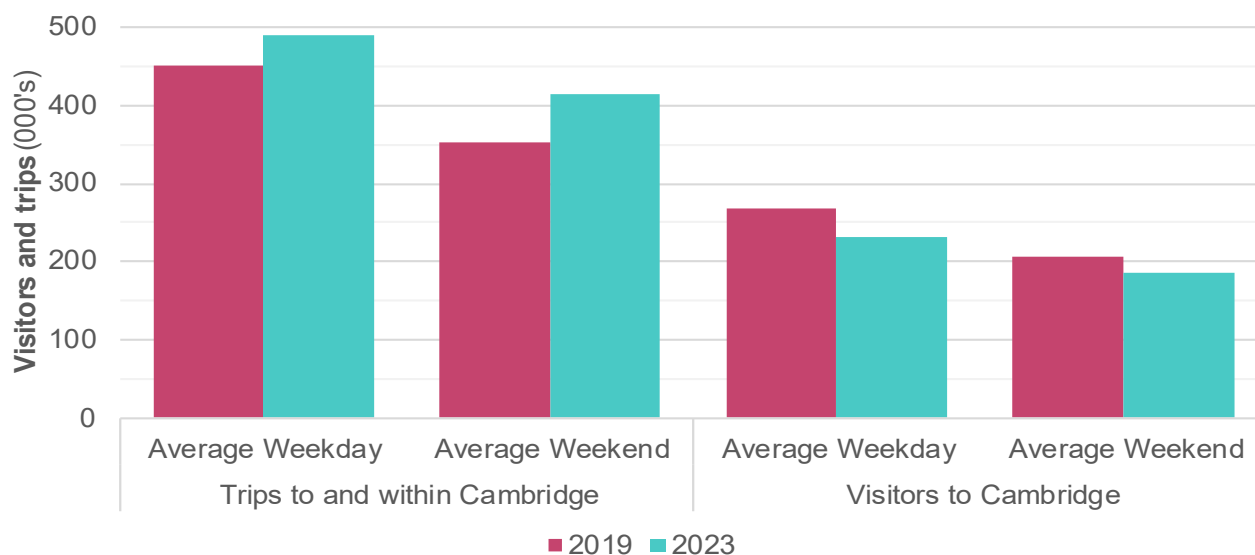
- Since 2019, more trips are being made to and within Cambridge on both weekdays and weekends. However, fewer unique visitors are traveling to and within the city.
- This finding is reflective of the wider trend seen in other metro areas, where commuting trips are down but

⁵ “How Many Jobs Can be Done at Home?”, Jonathan I. Dingel and Brent Neiman, June 2020. Becker Friedman Institute for Economics at University of Chicago. [BFI White-Paper Dingel Neiman 3.2020.pdf \(uchicago.edu\)](#)

⁶ See: Kastle *Getting America Back to Work: Occupancy by Day of Week*.

people are making more trips from their home to destinations for activities including shopping, eating, recreation and social activities.⁷

Figure 2.8 Estimated number of visits and visitors to Cambridge, weekend and weekday, 2019 and 2023



Source: Replica's Travel Data. For more information on Replica's methodology, please see page 9 of this report

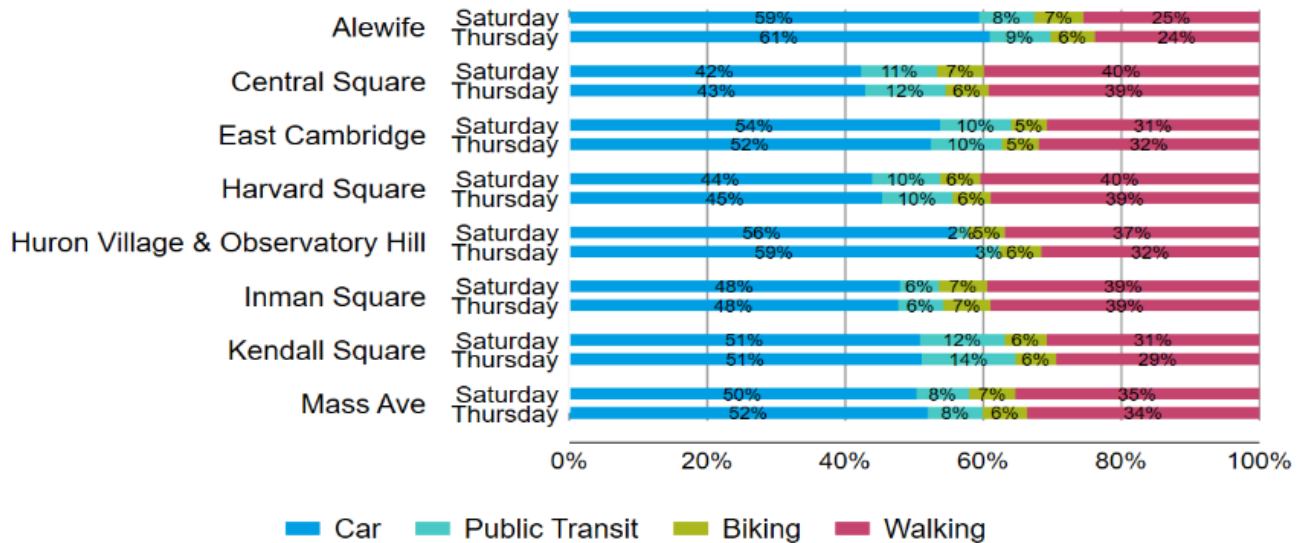
More Cambridge visitors are now walking or bicycling

- Largely reflecting the increase in resident visitor trips, all commercial districts in Cambridge saw an increase in the share of visitors walking or bicycling between 2019 and 2023. However this has been accompanied by a decline in public transit ridership, which was common across the region as the MBTA continued a series of improvement projects for subway service over 2022-2024.

⁷ With commuting down, cities must rethink their transportation networks," Brookings Institute, September 15, 2023.

<https://www.brookings.edu/articles/with-commuting-down-cities-must-rethink-their-transportation-networks/>

Figure 2.9 Visitor trip mode of transport share, weekend and weekday, 2023



Source: Replica Transportation data. For more information on Replica's methodology, please see page 9 of this report

1,140

retail business tenants
(2024)

37%

are restaurants, bars and
cafes (2024)

13,200

retail employees (2024)

12 employees

average per retail
business (2024)

\$1.5bn

in-person retail spending
(2023)

31%

below pre-pandemic
baseline spending

38%

of resident retail spending
online (2023)

1.5%

retail SF vacancy rate
(2023)

2.3. In Focus – the Retail Industry in Cambridge

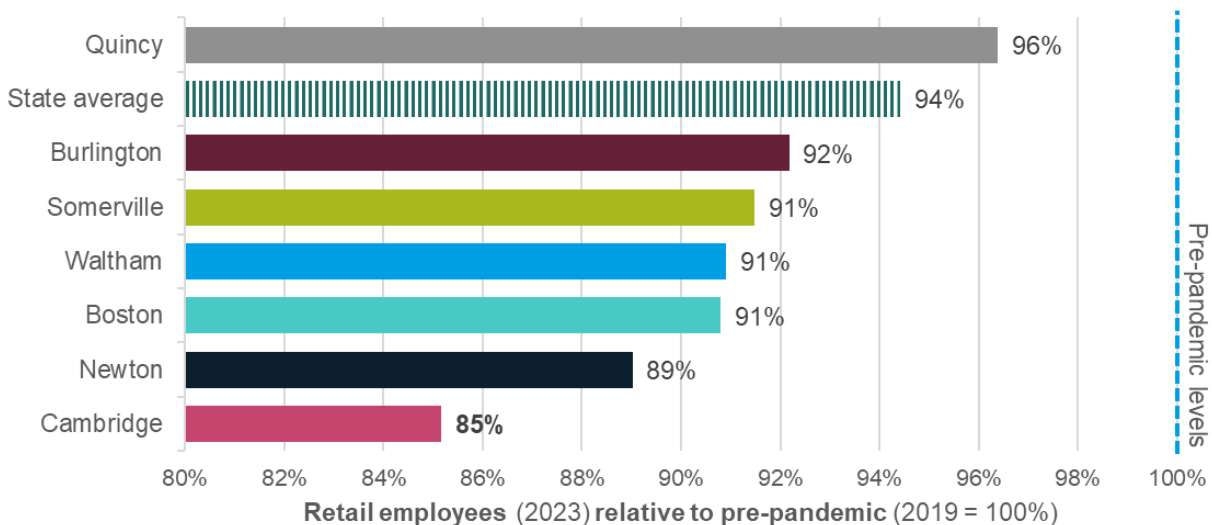
Cambridge's retail industry has 1,140 businesses and 13,200 employees

- Three-quarters (75%) of retail businesses in Cambridge are 'micro-sized' (employing less than 10 people) and 72% have sales volumes below \$1 million. On average, retail businesses in Cambridge have 12 employees and annual sales of \$1.9 million.
- Cambridge's retail businesses are more likely to be based out of smaller premises; 62% are in spaces less than 5,000 SF (including home-based businesses), compared to 50% for non-retail businesses.

Retail jobs in Cambridge have been slower to recover post-pandemic when compared to other cities in Greater Boston

- Retail was one of the most affected sectors during the pandemic. Over the period 2019-2020, the number of retail employees in Cambridge dropped by 35%, compared to a 5% decline for non-retail industries.
- By 2023, the number of retail employees in Cambridge was still 15% below its pre-pandemic levels; no other major city or town in Greater Boston has seen a slower recovery in retail employees.

Figure 2.10 Number of retail employees relative to pre-pandemic levels, 2023

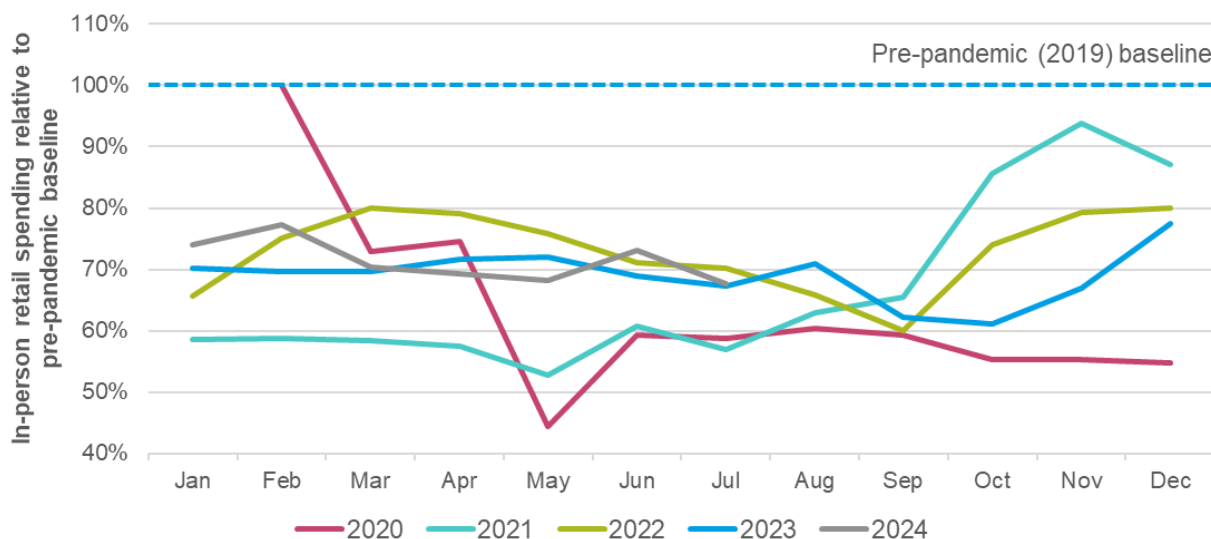


Source: Massachusetts Department of Economic Research, Employment and Wage Industry Data (ES-202) (QCEW).

The recovery of retail jobs in Cambridge is echoed by the similarly slow recovery of in-person spending at city retail businesses

- Replica model⁸ shows that post-pandemic, in-person retail spending in Cambridge has been inconsistent and highly variable year to year and even season to season.
- The latest spending data from 2024 shows in-person retail spending at city retail businesses ranging between 70-75% of pre-pandemic levels.

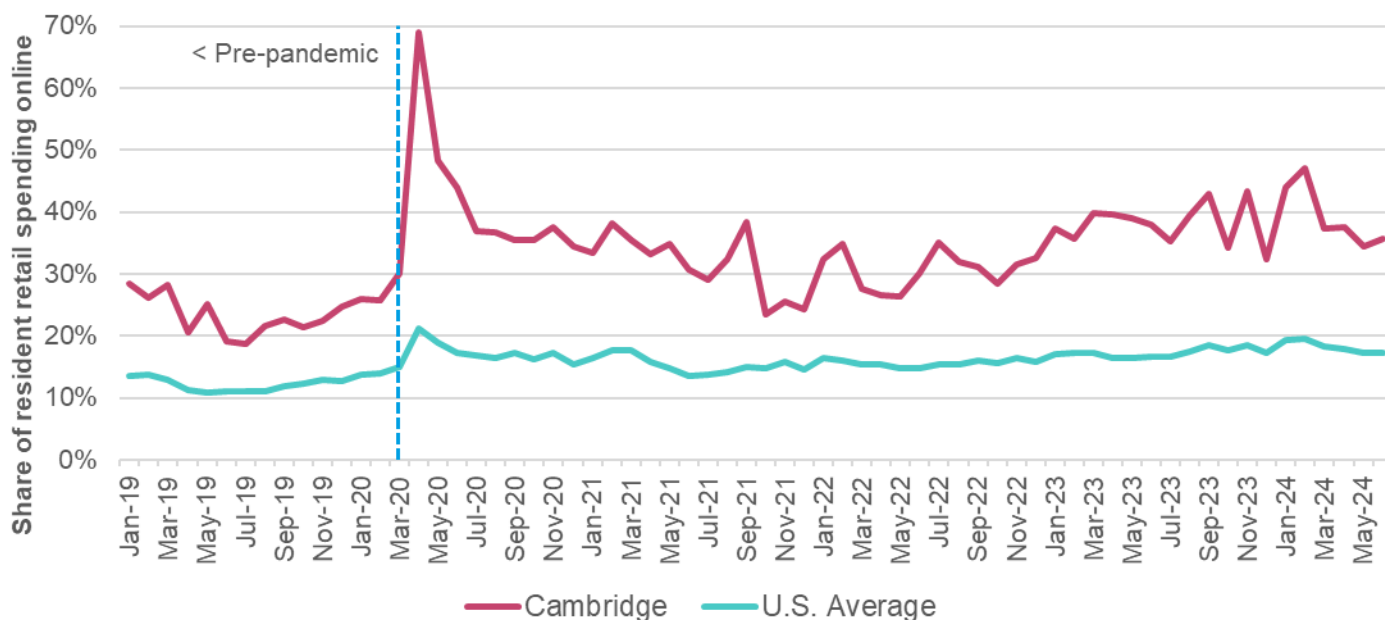
⁸ Replica compiles various data sources to create modelled data. These models are used in the report to give a sense of what may be going on in each area only. For more information on Replica, please check out the methodology section on page 9 of this report.

Figure 2.11 Monthly in-person retail spending in Cambridge relative to pre-pandemic levels, 2020-2024

Source: Replica 2024 Spend Data. For more information on Replica's methodology, please see page 9 of this report.

The pandemic expanded the online retail and e-commerce market, with 38% of retail spending by Cambridge residents now taking place online

- The pandemic saw a spike in online retail spending; at its height in April 2020, more than two-thirds (69%) of Cambridge residents' retail spending was taking place online.
- This settled to an average of 38% during 2023, a significant increase on the 23% share recorded in 2019, and more than double the U.S. average of 17% in 2023. During 2023, Cambridge residents spent \$850 million online.
- The share varies by retail category; 50% of retail store spending by Cambridge residents now takes place online, compared to 23% of restaurant, bar and cafe spending, and 5% of grocery and specialty food store spending.

Figure 2.12 Proportion of total retail spending completed online by Cambridge residents, 2019-2024

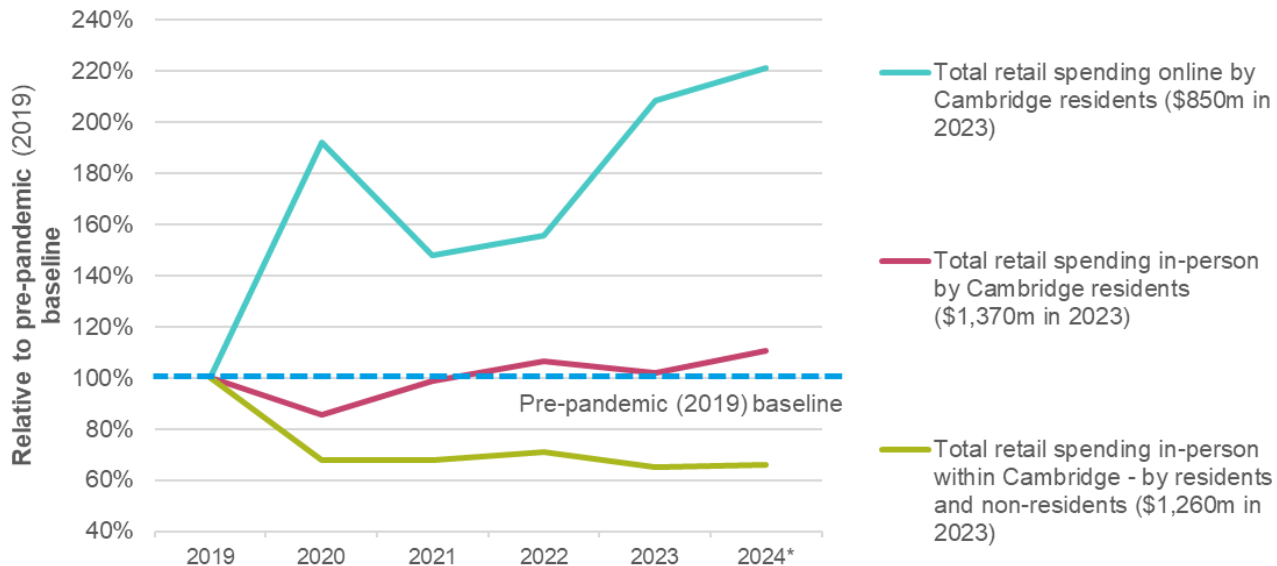
Source: Replica 2024 Spending Data.

Note: Online retail spending data from Replica is by resident location and so will also include online spending at retail businesses outside Cambridge. Excludes entertainment, recreation and hospitality spending, which isn't included in Replica's online spending data. It does include online restaurant ordering. Please see page 9 of this report for more information on Replica's methodology.

Cambridge residents are spending more on retail both online and in person than they did in 2019, however in-person retail spending in Cambridge districts is still 44% lower than in 2019

- The Replica model shows that the amount that Cambridge residents' online retail spending has increased by 121% since 2019. In-person retail spending by Cambridge residents has also increased overall but by a much smaller amount (11% since 2019).
- Yet at the same time, total in-person retail spending in Cambridge (by both residents and non-residents) is 44% lower compared to 2019.
- There are two factors that can explain Cambridge's in-person retail spending trend: residents are choosing to make their in-person retail purchases outside the city and/or a decrease in in-person retail spending by non-residents. Given the decline in foot traffic highlighted in many of the district profiles, the decline in in-person spending is most likely attributable to the decline in non-resident spending.

Figure 2.13 Estimated retail spending trends by Cambridge residents relative to retail spending in Cambridge
2019-2024



Source: Replica 2024 Spend Data.

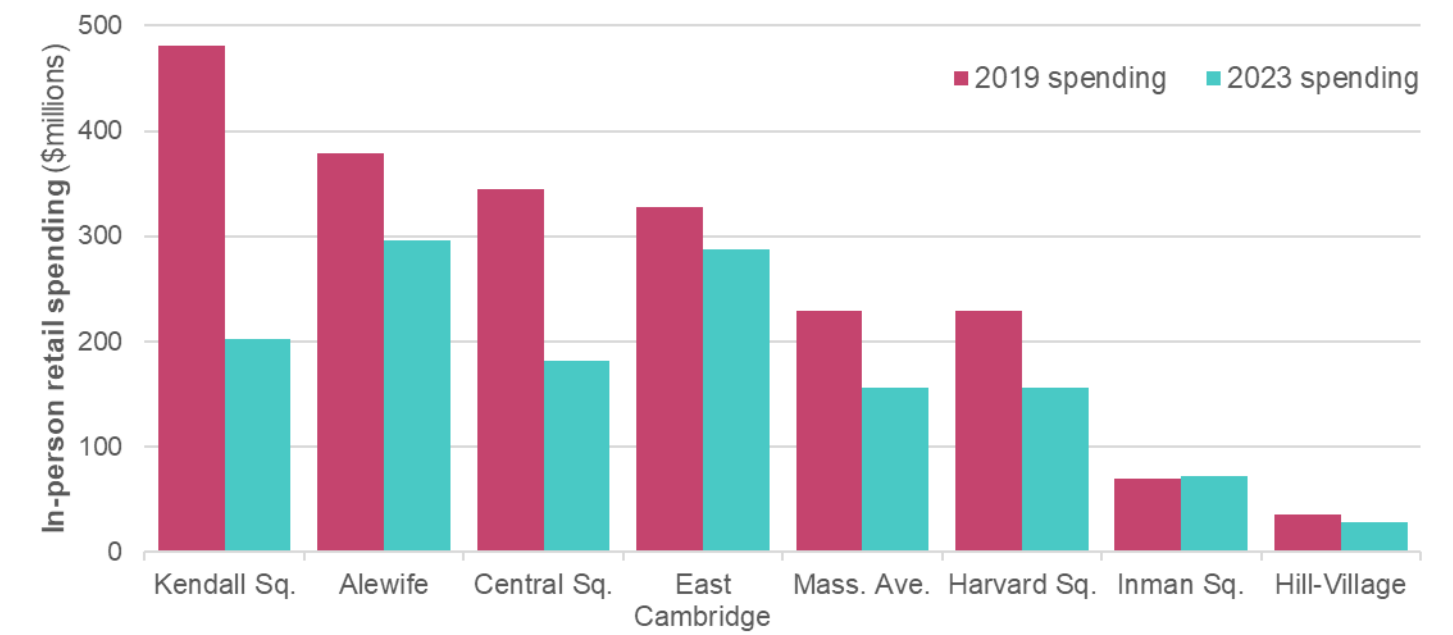
Note: Excludes entertainment, recreation and hospitality spending, which isn't included in Replica's online spending data. It does include online restaurant orders. Data for 2024 to July 2024 only (indexed to same period - to July 2019). For more information on Replica's methodology, see page 9 of this report.

Within Cambridge, the largest in-person spending falls have been seen in commercial districts that have a higher number of non-resident visitors (especially workers)

- The Replica model⁹ shows that the commercial districts experiencing the largest in-person spending falls – since 2019, in absolute dollar terms – are Kendall Square (\$280 million), Central Square (\$163 million), and Harvard Square (\$74 million).
- As identified in district profile analysis, these also happen to be the commercial districts that attract the greatest number of visitors from further afield, particularly non-resident workers.
- It is therefore likely that the decrease in spending in these districts is driven (in part) by the decline in non-resident visitors (many of whom probably work in Cambridge but don't live in Cambridge).

⁹ Replica compiles various data sources to create modelled data. These models are used in the report to give a sense of what may be going on in each area only. For more information on Replica, please check out the methodology section on page 9 of this report.

Figure 2.14 Estimated in-person retail spending in Cambridge commercial districts, 2019-2023

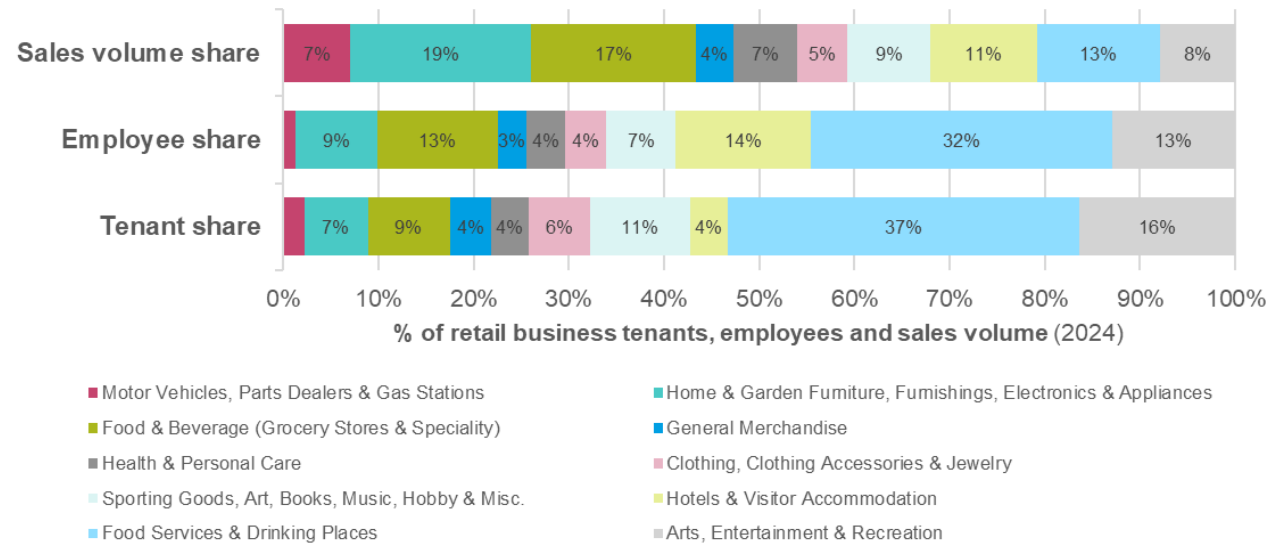


Source: Replica 2024 Spend Data. For more information on Replica’s methodology, please see page 9 of this report.

Today, almost half of Cambridge’s retail businesses are food service and drinking places (i.e., restaurants, bars and cafes) and grocery and specialty food stores

- Almost half of Cambridges’ retail industry - 46% of retail business tenants in 2024 – falls under food service and drinking places or food and beverage retail, emphasizing the city’s role as a food and dining destination.
- The largest non-food and beverage-related retail category in Cambridge is home & garden furniture, furnishings, electronics & appliances, representing 7% of retail business tenants.

Figure 2.15 Retail business tenants, employees, and sales volume by NAICS retail sub-industry, 2024



Source: Data Axle US Business database (mid-2024 extract).

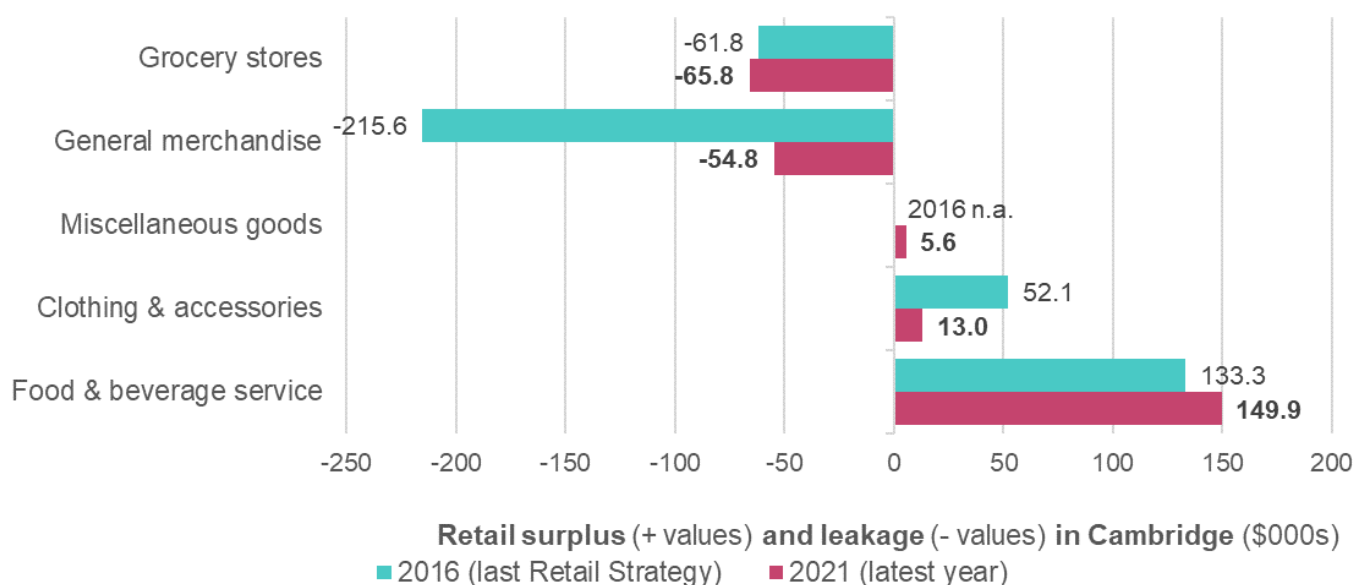
Retail stores still drive the largest share of in-person spending in the city

- Based on the Replica model, in-person retail spending in Cambridge totaled an estimated \$1.5 billion during 2023, 31% below the \$2.2 billion recorded in 2019.
- Between January and July 2024, 38% of in-person retail spending in Cambridge was in retail stores, and 32% in restaurants, bars and cafes. The remainder is within entertainment, recreation and hospitality, and grocery and specialty food stores.

Cambridge's food and drink businesses (restaurants, bars and cafes) continues to be a destination driver, attracting customers beyond those who live in the local area

- When a retail category sells more than local residents spend, it means it draws customers from outside the area. This is "retail surplus." Retail categories with a surplus are often popular destination drawers, where people travel from other cities and towns to spend money.
- Since the 2017 Retail Strategic Plan, Cambridge's food and drink service sector (i.e., restaurants, bars and cafes) has a retail surplus, meaning they attract customers from beyond the local resident population. They make more in sales than they would if they were only frequented by Cambridge residents. Clothing and accessory shops also have a small retail surplus, meaning that they attract shoppers from outside the local area.
- Other sectors in Cambridge, namely grocery stores and general merchandise stores, have 'retail leakage'. This means that people in Cambridge are choosing to spend their money (or have other grocery shopping options) online or at grocery/general merchandise stores outside of Cambridge.

Figure 2.16 Cambridge retail surplus and leakage, 2016 and 2021



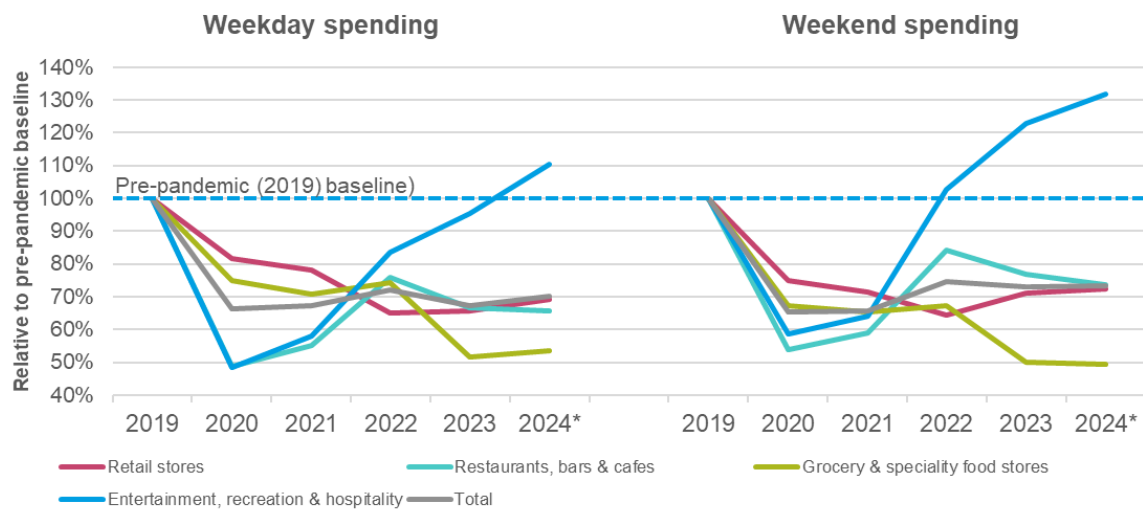
Source: Cambridge Commercial District Market Profiles (for 2021 data), Retail Strategy for the City of Cambridge (for 2016 data)

Note: values for 2016 and 2021 are not strictly comparable due to slightly different, albeit related, data sources and methods. Differences are therefore illustrative, not exact.

Although entertainment, recreation and hospitality businesses in Cambridge drive a smaller proportion of in-person spend, they have been more resilient and faster to recover

- The strongest area of post-pandemic in-person retail spending recovery has been in entertainment, recreation and hospitality, which has recently seen weekend trade exceed pre-pandemic levels – the only retail category to do so.
- Both restaurants and bars and entertainment, recreation and other venues were the hardest hit industries in Cambridge during the pandemic, losing approximately half their pre-pandemic weekday and weekend trade during 2020.
- Retail and grocery stores proved the most resilient, although both have recovered more slowly.

Figure 2.17 Estimated in-person retail spending index citywide, by weekday and weekend, 2019-2024



Source: Replica 2024 Spend Data.

Note: Data for 2024 to July only (indexed to same period - to July only - in 2019). For more information on Replica's methodology, see page 9 of this report.

Retail vacancy rates remain very low by industry standards in Cambridge, contributing to increasing rents

- Despite increasing sharply during the pandemic, by 2023 the retail vacancy rate in Cambridge was 1.5%, their lowest level on record. This vacancy rate is below Boston (2.6%) and the U.S. average (4%).
- In 2023, the average asking rents for retail space in Cambridge reached \$40 per square foot (SF), compared to \$27 per SF in Boston and a U.S. average of \$23 per SF.
- Research found that in May 2024, 61% of the vacant ground floor storefronts in Cambridge have been vacant for more than 2 years.

2.4. Adaptive Capacity

Cambridge retail businesses are represented by an active network of citywide business associations. Many of these organizations run city-wide and district-specific festivals/events and marketing campaigns.

When interviewing these organizations, they identified the following issues and opportunities for the city's commercial districts:

- Greater support and services for businesses to establish, grow and manage costs - especially for historically disadvantaged business owners;
- Improve pedestrian and bicyclist safety, mobility, and transit operations while being mindful of commercial impacts;
- Understanding current zoning and recent changes made;
- Challenges interpreting and adapting to new environmental and permitting regulations and processes, and;
- Support business associations through additional funding/resource capacity.

2.5. Conclusions

The analysis of Cambridge's local economy and retail sector helps us to understand recent performance and trends post-pandemic. Key takeaways from this analysis include:

- Cambridge's population declined slightly during the pandemic.
- Cambridge's post-pandemic economic performance has been strong to recover in terms of employment growth. Most of these new jobs have largely been in the professional and scientific industries.
- Most of Cambridge's workers do not live in Cambridge, and a high proportion of the professional jobs can be done from home.
- Since the pandemic, fewer people are visiting Cambridge, but those that do are making more trips per person than they did before. This is a common trend seen post-pandemic¹⁰ that largely reflects the "work from home" population that makes more individual trips in their local area (from their home).
- The total amount of in-person retail spending¹¹ by Cambridge residents is greater than it was pre-pandemic. When considered alongside the finding that Cambridge's resident population is still slightly below pre-pandemic levels, it suggests that in-person retail expenditure per resident is higher now than it was before the pandemic. This points to the decline in non-resident visitors being the driving force behind the slow recovery of in-person retail spending in Cambridge.
- Cambridge's retail sector is dominated by food and drink businesses. Although they represent most businesses and jobs, they don't bring in the majority of in-person spending.

¹⁰ "With commuting down, cities must rethink their transportation networks," Brookings Institute, September 15, 2023.
<https://www.brookings.edu/articles/with-commuting-down-cities-must-rethink-their-transportation-networks/>

¹¹ This is based on the Replica model. Replica compiles various data sources to create modelled data. These models are used in the report to give a sense of what may be going on in each area only. For more information on Replica, please check out the methodology section on page 9 of this report.

- That said, food and drink businesses do have a retail surplus, meaning they attract spending from customers beyond Cambridge itself.
- Entertainment and recreation businesses are an emerging strength for Cambridge. This retail segment is small in terms of the number of businesses, but it is the fastest growing post-pandemic.

There are important questions and challenges that these findings raise, which will be further addressed in the recommendations section. These questions include:

- How can commercial districts benefit from job growth in professional sectors with employees who live outside the city and are likely to work from home on a regular basis?
- Knowing that the decline in in-person retail spending is driven largely by non-residents, how can Cambridge capture more in-person spending from the reduced workday population and compete with competitor areas for non-resident visitors seeking leisure, entertainment, and shopping activities?
- How can Cambridge capitalize and further support the growth of the entertainment and recreation businesses, especially to the extent that they drive foot traffic to the commercial districts?
- How can Cambridge strengthen other areas of its retail offerings to become destination drivers like its restaurants?

3. Competitor Area Analysis

3.1. Overview of Competitor Areas

This section presents a comparison to other commercial districts in nearby cities with similar attributes to Cambridge. The purpose of this competitor analysis is to understand the strengths of these areas and how they may compete with Cambridge for visitor spending, as well as ideas for how Cambridge's districts may need to evolve within this competitive, post-pandemic landscape.

Seaport, Boston: The Seaport is located in South Boston along Boston Harbor. Once an industrial area, it is gradually redeveloping since the early 2000s. Seaport has a modern, mixed-use design comprising offices (350 companies), residential, hotels, retail, entertainment, civic and cultural uses, and open spaces.

- 4.2 million SF of Office/Research
- 2.4 million SF of Residential
- 800,000 SF of Retail
- 200,000 SF of Hotel
- 10+ Acres of Public Open Space



Photo credit: WS Development

It is strongly branded and advertises experiential activities offered within the area such as REI Co-op Harborwalk Kayak Rentals and many parks and waterside walks. Seaport is serviced by three parking garages, the Silver Line rapid bus transit, Blue Bike Stations, and South Station with Amtrak and Red Line subway services.

Arsenal Yards, Watertown: Arsenal Yards was developed on the Arsenal Mall site on the northern bank of the Charles River. It is a modern, mixed-use development comprising the following uses:

- 200,000 SF of Office
- 250,000 SF of Retail and Restaurants
- 150 room Hamton Inn hotel
- 425 residences



Photo credit: Arsenal Yards Instagram

Arsenal Yards is relatively new, with the first stores having opened in 2019 and the hotel, restaurants, and other stores opening in 2021. Like the Seaport, Arsenal Yards has a strong marketing and branding presence via its website (run by owner and developer Boylston Properties). Its commercial offer is largely made up of national and international brands ranging from Nike, Old Navy, Shake Shack, Chipotle,

F45 Fitness, and others.

Arsenal Yards is serviced by the MBTA 70 bus, bike routes and bike share, and two free parking garages.

Assembly Row, Somerville: Assembly Row is another modern, mixed-use redevelopment project over 45 acres that opened in 2014. The owner and lead developer is Federal Realty Investment Trust. The development includes retail, restaurants, offices, residential units, a movie theater, and a hotel.

- 1.5 million SF of Office
- 800,000 SF of Retail and Amenities
- 1,400 apartments and 122 condos
- 155 room boutique hotel
- 25+ dining options



Photo credit: Federal Realty Investment Trust

Assembly Row's commercial offer includes national brand names such as AMC Theaters, J. Crew, LEGO Discovery Center, Sephora, and Nike. The area also features a six-acre riverfront park and an outdoor amphitheater that supports event programming. Assembly Row has seven parking garages and is serviced by the MBTA Orange Line.

Bow Market in Union Square, Somerville: Bow Market is situated in Union Square south of Prospect Park and was once an old storage building. It was redeveloped in 2018 with the idea of being a short-to long-term home to creative small businesses. It is now home to over 30 small businesses ranging from bakeries, breweries, wine bars, retail shops, a pinball parlor, and a wedding venue. Bow Market has a well-organized website that advertises retail and dining options as well as an extensive calendar of events for the building and at individual businesses, ranging from jewelry making, comedy shows, and exercise classes.

Bow Market is serviced by the Green Line of the MBTA, and local bus routes and offers bike parking and public parking meters in and around Union Square.



Photo credit: bowmarketsomerville.com

Boston Landing and the Charles River Speedway, Boston:

Boston Landing is a modern, mixed-use development in the Brighton area of Boston. It has about 1.76 million SF spread across office and lab buildings, the Warrior Ice Arena for the Boston Bruins, the Auerbach Center for the Boston Celtics, a 175-key boutique hotel, a world class track + field facility, a 3,500-person live music venue by AEG/Bowery and a 295-unit residential building.

Also within a five-minute drive of Boston Landing is the Charles River Speedway, which opened in 2021 on a site which was originally a harness racecourse built in the late 1890s. The Speedway, known for its tight-knit, supportive business community, has a more neighborhood feel compared to the more modern, larger commercial centers like Arsenal Yards or Assembly Row. It has a total of 22,000 SF of retail and office space. It is home to about 10 local, independent eateries and retail shops that are situated around an open-air courtyard that often hosts live music. Speedway maintains a website with a calendar of events and a list of retailers.



Photo credit: charlesriverspeedway.com

Davis Square, Somerville: Davis Square is situated just north of Porter Square. Different to other comparator areas that are modern, redeveloped locales, Davis Square is a historic commercial district not dissimilar to the Cambridge Commercial Districts in this study. Over several decades, Davis Square has undergone significant change and revitalization, now being thought of as one of the most popular neighborhoods in the Boston area. Today, Davis square is home to over 200 businesses, which are a blend of mom-and-pop stores, eateries, independent shops, public art, and one of the area's oldest movie theaters. It is served by the MBTA Redline and has limited public on-street and parking lots.



Photo credit: Boston Magazine

Comparison to Cambridge Districts

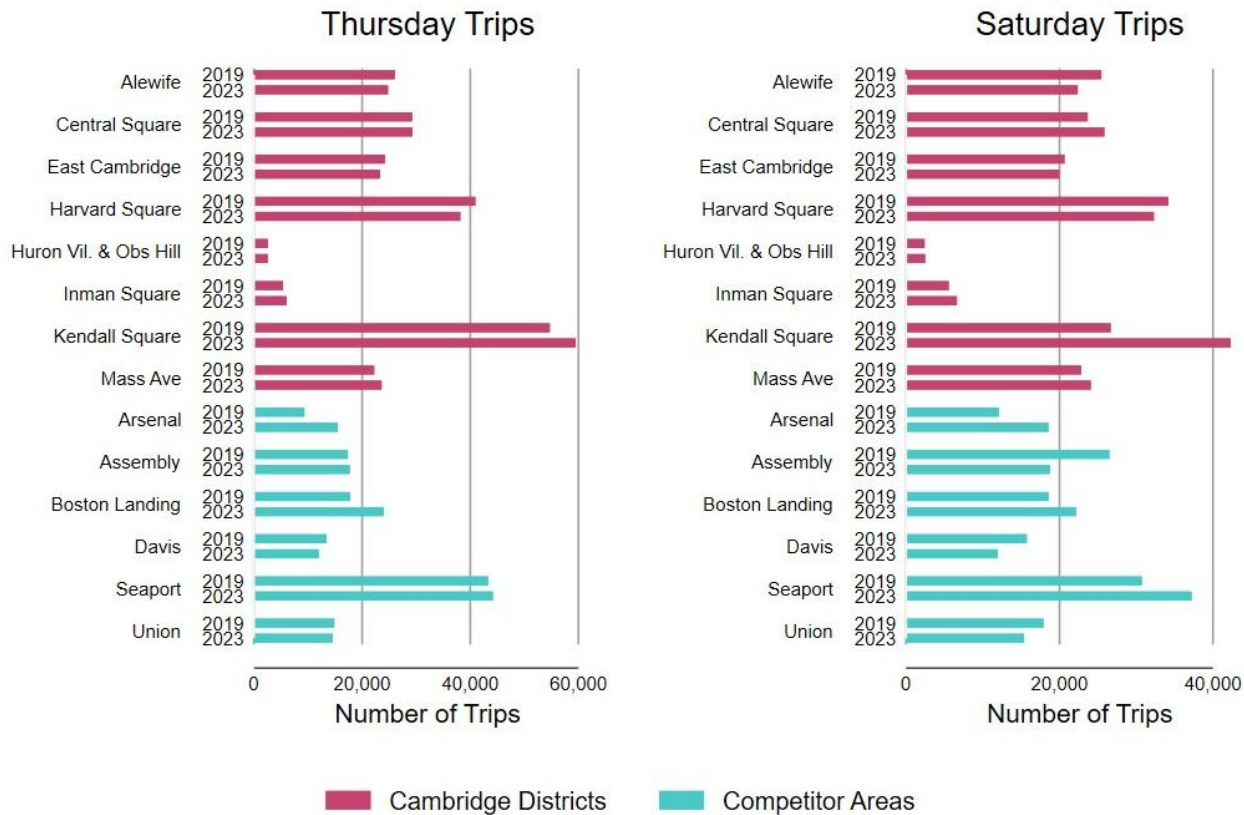
In addition to the above analysis, the Replica model has been used to analyze the competitor areas relative to Cambridge districts in terms of number of trips, purpose of trips, and visitor spend¹².

¹² Replica compiles various data sources to create modelled data. These models are used in the report to give a sense of what may be going on in each area only. For more information on Replica, please check out the methodology section on page 9 of this report.

Number of Trips

- The competitor areas provide more competition for Cambridge districts for weekend trips (Saturday) compared to weekday trips (Thursday).

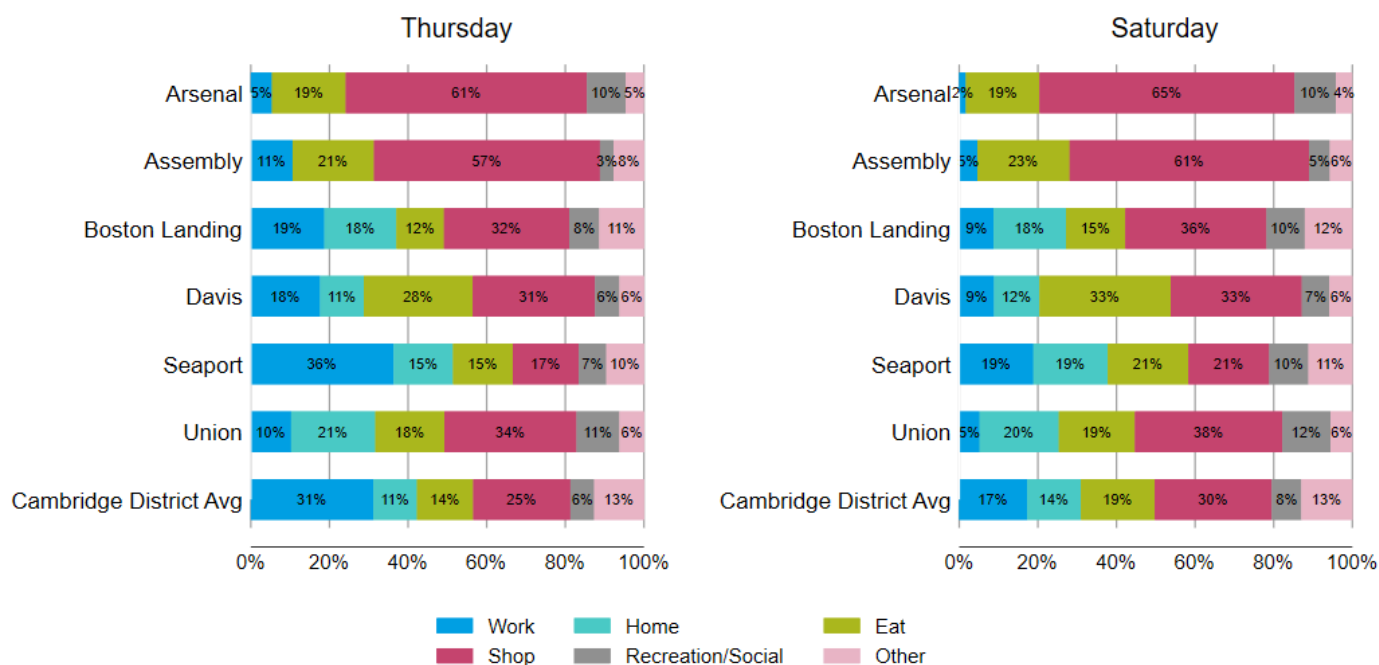
Figure 3.1 Estimated Trip volumes to Cambridge districts and competitor areas, 2023



Source: Replica Trip Data. For more information on Replica's methodology, see page 9 of this report.

Purpose of Trips

- During the week, a larger proportion of people visit the competitor areas to shop compared to the Cambridge Districts. Seaport is the only area that has a lower shopping draw compared to Cambridge.
- On the weekend, Seaport and Cambridge are the areas that have the most even distribution across trip purposes, meaning they are attracting visitors who are coming for different reasons and experiences, including trips associated with people who live and work in these areas. For other areas such as Arsenal Yards and Assembly Row, the majority of visitors go specifically to shop.

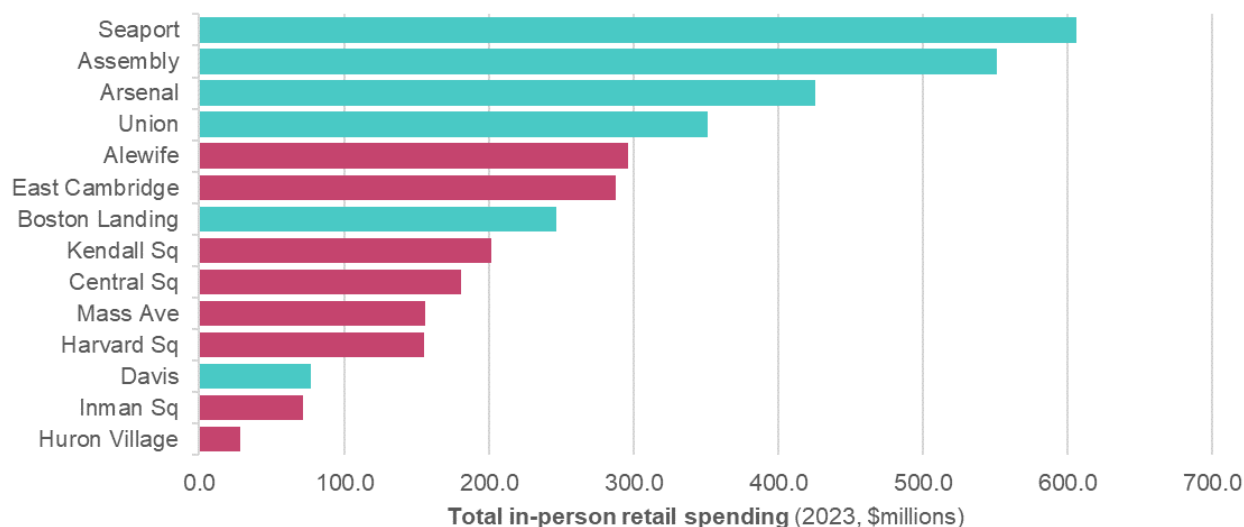
Figure 3.2 Purpose of trips to competitor areas, 2023

Source: Replica Trip Data. For more information on Replica's methodology, see page 9 of this report.

Visitor Spending

- The competitor areas outperform Cambridge districts in terms of annual in-person spending, except for Boston Landing and Davis Square.
- When in-person spending is considered on a per employee basis, all competitor areas outperform the Cambridge districts. In other words, for each retail employee, the competitor areas are bringing in more in-person money than the Cambridge districts.

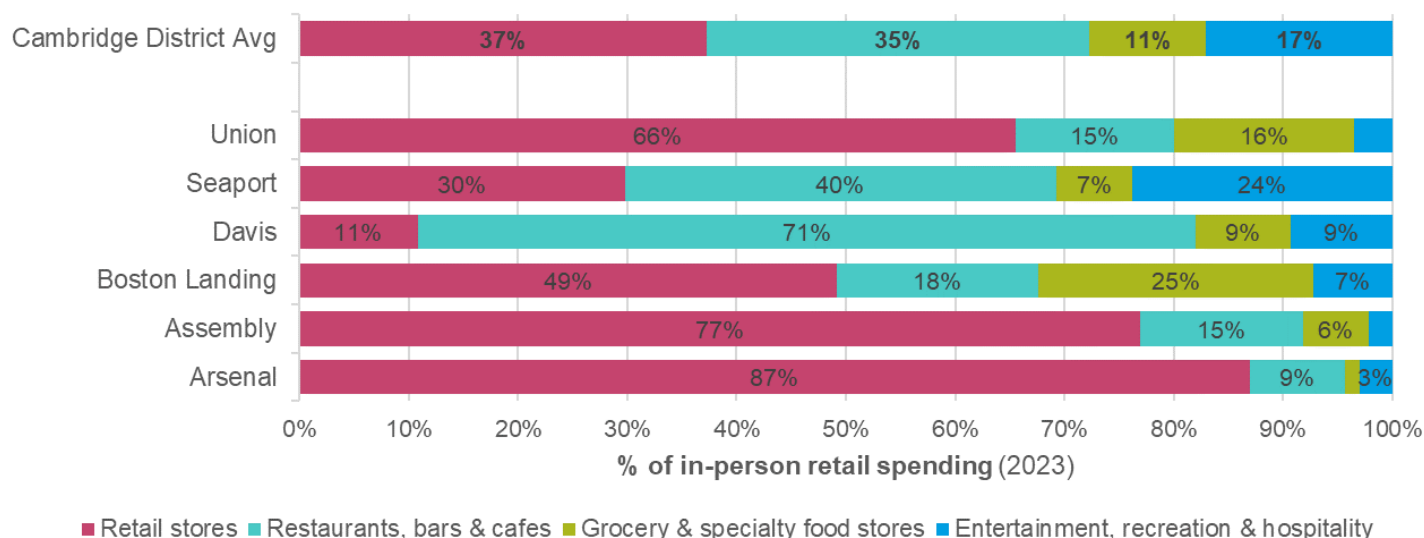
Figure 3.3 Estimated in-person retail spending in Cambridge districts (pink) and competitor areas (turquoise), 2023



Source: Replica 2024 Spend Data. Huron Village includes Observatory Hill. For more information on Replica's methodology, see page 9 of this report.

- Most of the money spent in Arsenal, Assembly Row, and Union Market goes to retail stores, while Seaport and Davis have greater proportions of spending going towards restaurants, bars, and cafes.
- The Cambridge districts have a roughly even split between retail stores and eating establishments, while also having the highest proportion of spending on entertainment, only behind Seaport.

Figure 3.4 Estimated in-person retail spending profiles of competitor areas, 2024



Source: Replica 2024 Spend Data.

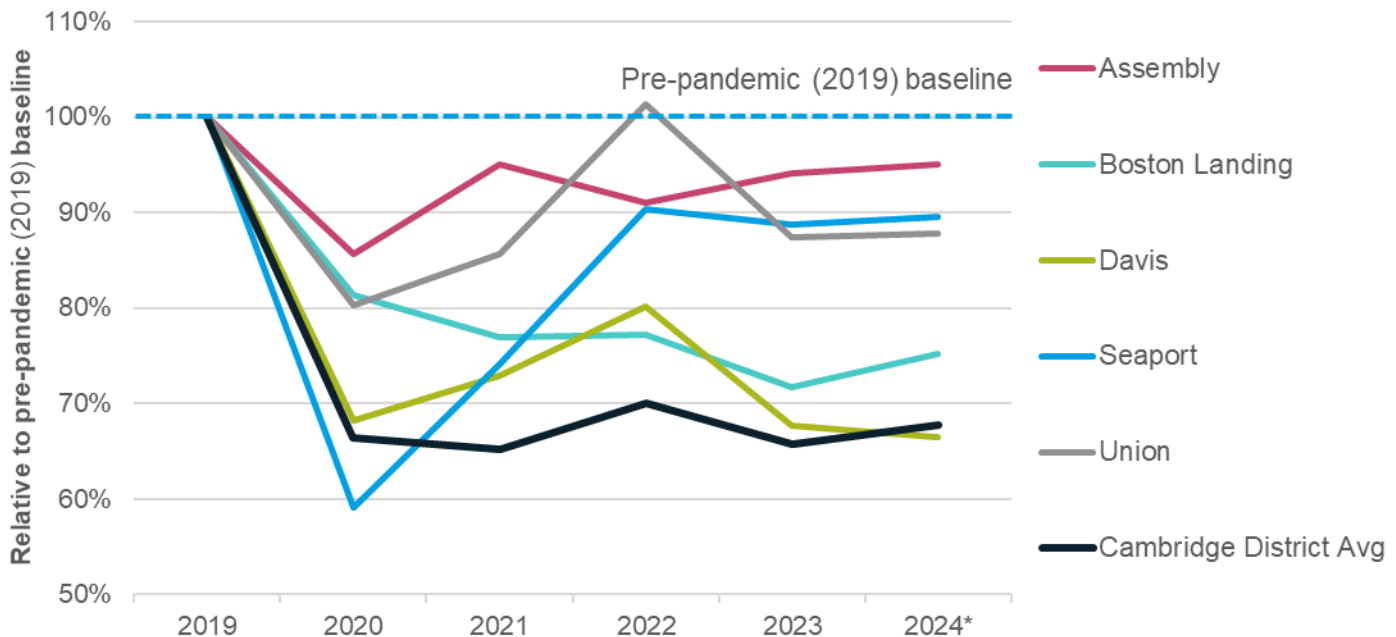
Note: data for 2024 to July only, not full calendar year. For more information on Replica's methodology, please see page 9 of this report.

- Arsenal Yards is the only area that has surpassed its pre-pandemic level of in-person spending, though this

is largely due to many of its stores only opening after 2020.

- The Cambridge districts, on average, have experienced the greatest decline in in-person spending relative to pre-pandemic levels and have struggled to recover since 2020.

Figure 3.5 Estimated in-person retail spending trend of competitor areas, 2019-2024



Source: Replica 2024 Spend Data.

Note: data for 2024 to July only (indexed to same period - to July only - in 2019). Arsenal has been excluded from this indexed analysis since it opened in 2020 and cannot be compared to its pre-pandemic performance (2024 value for Arsenal = 167%). For more information on Replica's methodology, see page 9 of this report.

3.2. Conclusions

The review of these six competitor areas in the Greater Boston area highlights the strengths and weaknesses of Cambridge's commercial districts compared to these areas. Key takeaways include the following:

- On average, visits to Cambridge's commercial districts are driven by a range of different purposes (e.g. eating, shopping, work, etc.) and are not dominated by one specific purpose. This is different to competitor areas such as Arsenal Yards and Assembly Row, which are dominated by people who go shopping.
- Cambridge has the largest proportion of in-person spending on entertainment and recreation activities compared to all the competitor areas, except for Seaport. This supports the finding in the preceding chapter that Cambridge's entertainment and recreation segment has strong assets and is growing faster than other retail categories.
- In-person visits to Cambridge's commercial districts have been the slowest to recover to pre-pandemic levels compared to all the competitor areas.
- In-person spending is higher in all the competitor areas compared to Cambridge districts, except for Boston Landing and Davis Square.

These findings also raise questions and reveal challenges regarding how Cambridge's commercial districts can

and should compete with these other commercial centers. Specific challenges that will be addressed in the recommendation section include:

- How can Cambridge build upon its specific strengths particularly in entertainment and recreation and restaurants, bars, and cafes to better compete with comparator areas for customers?
- How can Cambridge work to increase in-person spending similar to the competitor areas?
- Knowing that many comparator areas attract visitors who go with the purpose of shopping, what can Cambridge do to further promote its retail trade stores?

4. Citywide Retail Recommendations

The citywide recommendations include case studies drawn from across the country and globally, that provide inspiration for implementation. While they serve as examples to Cambridge of how other cities have addressed similar challenges, these case studies have not been evaluated against the laws and regulations of Cambridge in terms of their practical implementation. Local laws and regulations in terms of funding, zoning, and other areas should be considered when planning how similar interventions could be delivered in Cambridge. Some recommendations listed here were funded by American Rescue Plan Act (ARPA) or similar federal funds.

Commercial District Promotion

Recommendation 1: Promote the multi-modal transit accessibility of Cambridge's commercial districts

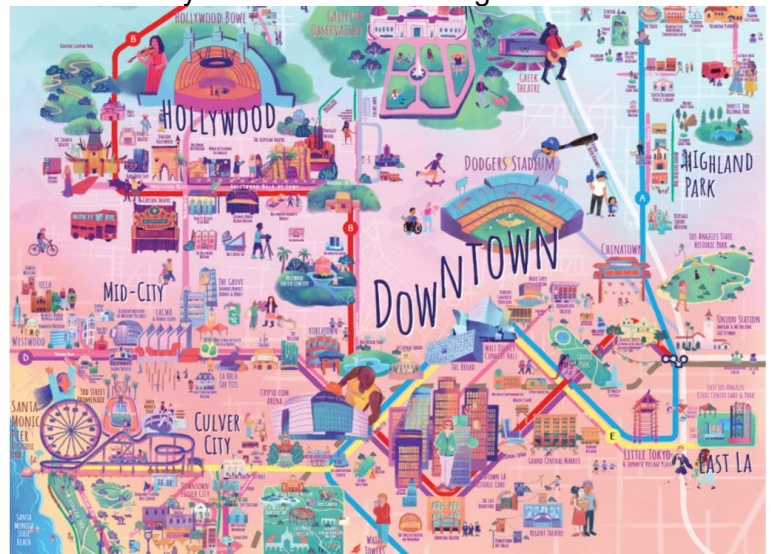
Rationale: It's estimated that 17% of visits to Cambridge commercial districts are made by bike or public transit. Many stakeholders interviewed expressed concern about current perceptions of Cambridge's accessibility via public transit, amplified by the recent Red Line closures and slow speed restrictions.

Objective: Improve perceptions and awareness about Cambridge's accessibility through creative and data-driven marketing strategies that promote Cambridge's retail and leisure offer through the lens of its transit network (including the improved Red Line service).

- Multi-modal marketing: Blue bike ads, MBTA, bus ads
- Transit oriented entertainment map to link Red Line stations to key entertainment, cultural attractions (see example precedent from Los Angeles). This could be bundled with the existing 'Getting Around Cambridge' [map](#) through a campaign to highlight bike routes and parking.

Transit-Oriented Entertainment Los Angeles, CA

The '[Unlock Your City](#)' campaign, developed by Streets For All and Have A Go, focuses on encouraging urban residents to explore their city on the weekend and take the time to try new leisure and entertainment experiences. This initiative is led by an active grass roots organization dedicated to expanding public transportation, bike infrastructure, pedestrian walkways, and public green spaces across Los Angeles. The map highlights points of interest that are easily accessible by transit and is complemented by self-guided tours designed around themes like food, music, and nature. Some of these tours are curated by local influences or organizations.



Source: Streetsblog USA

Recommendation 2: Market Cambridge as a fun and vibrant place to visit with diverse attractions

Rationale: Cambridge's districts all have a unique character and offer a wide range of diverse attractions. With more people post-pandemic making trips to access leisure and entertainment activities, it is important that Cambridge market itself as a vibrant and fun location with a range of activities to appeal to different audiences.

Objective: Celebrate the variety of businesses in the city's many commercial districts, and showcase the unique, local retail, restaurant, and entertainment offerings available to customers.

- Develop a communications strategy in consultation with local business associations or the business improvement district (BID) that highlights the strengths of the different districts across the city. This could include the production of public-facing digital maps and calendars that promote thematic programming and events within and across districts.
- Market local events across all districts on a citywide platform such as the City's official website calendar, newsletters, or social media. This can be done in advance of events as well as retrospectively supporting marketing and branding of the city's offer.
- Integrate these marketing messages with the multi-modal marketing efforts in Recommendation One to highlight the diversity of businesses citywide.

Cleveland Bookworm Challenge Cleveland, OH

The 'Cleveland Bookworm Challenge' was produced as a collaboration between Free Period Press and Literary Cleveland. This map showcases key literary locations that are anchoring destinations in Cleveland's literary scene. The map highlights varying indie bookstores, libraries, writing centers, and tangible memorials to local writers in Cleveland, OH. A portion of sales directly benefit Literary Cleveland, a nonprofit organization and creative writing center that empowers community members to explore other voices and discover their own.



Source: [Cleveland Bookworm Challenge Map | Free Period Press](#)

Recommendation 3: Develop a 'shop local' program for residents and businesses

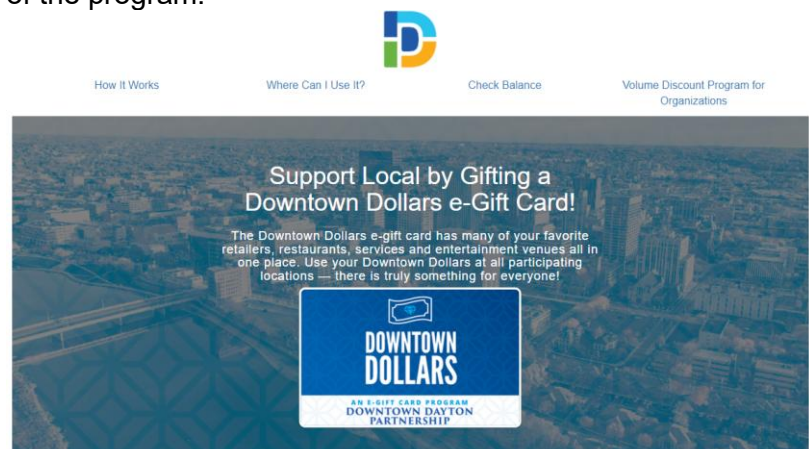
Rationale: Post-pandemic working trends have seen a rise in hybrid and remote work, as well as people adopting different working hours for the days that they are in the office. This has led to a decline in overall foot traffic, a shortened hourly window of activation on the days that people do work in person, and an overall decline in in-person retail spending. With trends in hybrid working unlikely to reverse, the number of weekday workers in Cambridge is unlikely to return to pre-pandemic levels. Therefore, Cambridge's retail must do its best to appeal and cater to its local residents.

Objective: Adapt to the trend of people accessing more services and amenities close to home while also encouraging businesses based in Cambridge to source locally where possible in order to maximize local spending at Cambridge retail establishments.

- Engage with business and business associations to understand if businesses would be interested in participating in a shop local campaign and how it could be designed to maximize business participation.
- Work with the Chamber and business organizations throughout the city to identify large businesses that would like to opt into a program such as 'downtown dollars', whereby gift cards could be purchased and spent at a number of local retailers throughout Cambridge.
- Liaise with large employers in the city to identify opportunities for them to purchase and gift these 'shop local' gift cards as part of any of their corporate gift giving initiatives.
- Develop a marketing campaign that promotes the 'shop local' initiative.
- Trial marketing at both the city and district level that increase the awareness of local shopping and dining options. Examples could include coordinated business promotions, a citywide or district restaurant week, or a social media campaign.

Downtown Dollars Community Card Dayton, OH

In December 2020, Downtown Dayton, Ohio launched the [Downtown Dollars Community Card](#), which allows someone to purchase a gift card that is redeemable at over 80 shops and restaurants in downtown Dayton. In November of 2022, the program ran a successful Buy One Get One campaign, where a purchase of a \$50 gift card came with an additional \$25. This promotion resulted in the bulk purchase of gift cards from different organizations (e.g., bulk gifts for office employees from a company). The gift cards can be used at multiple locations at any establishment that has signed up to the part of the program.



Source: [Blog: Shop Local Campaigns That Actually Work](#)

Recommendation 4: Strengthen unique district identities through placemaking and public realm investments

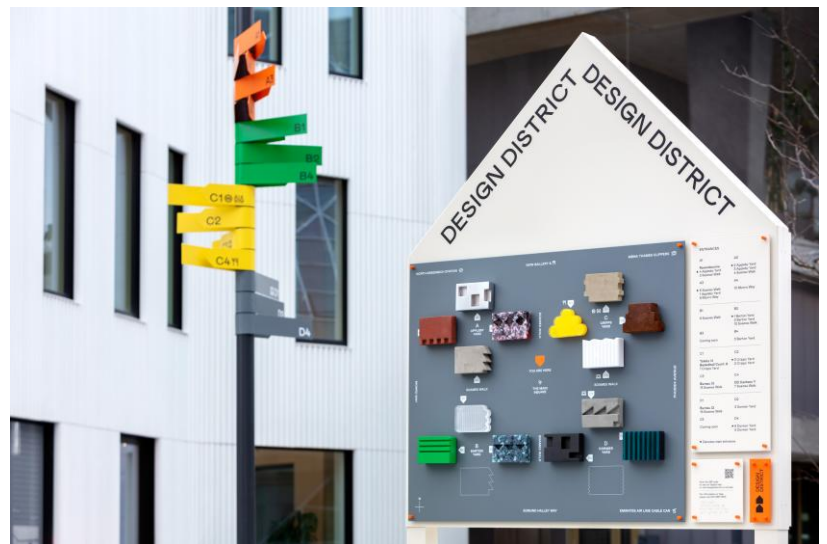
Rationale: Creating a visually appealing pedestrian experience can help strengthen the commercial districts' retail offer while also strengthening local identity and community pride.

Objective: Support the distinctiveness of each district across the city while enriching the atmosphere of their commercial spaces.

- Continue to create an inventory of placemaking strategies ranging from low-cost tactics such as painting crosswalks to more significant investments in things like street furniture, lighting, or interpretive signage. This inventory of potential placemaking strategies is explored further in the district-specific recommendations.
- Conduct workshops with the local BID and business associations to help them understand the inventory of placemaking strategies available to them and determine which they could afford and benefit from most.
- Develop wayfinding and signage strategies that help connect nearby residential areas to district centers.
- Prioritize support for the districts most in need of placemaking such as Alewife, Mass. Ave, Inman Square, and East Cambridge, as other districts are farther along in placemaking efforts.

Design District London, England

Located in North Greenwich, Design District is an emerging hub for creative industries that is defined by a striking and varied architecture. Designed by DutchScot, the district identity celebrates the eclectic physical environment and reflects the creative nature of the district through its wayfinding and signage. Designs borrow from the distinctive form and material of local buildings as a starting point for the key wayfinding component. The playful use of 'pinning' and layering of materials, as well as color and typography pays homage to the creative industries located within the neighborhood. The district brand identity included a set of suggested materials and finishes for signage, wayfinding iconography, and site furnishings that tenants could adjust to reflect their industry or brand.



Source: [Dutch Scot](#)

Local Business Base Support

Recommendation 6: Attract businesses offering in-person experiences that will drive foot traffic and activate commercial districts

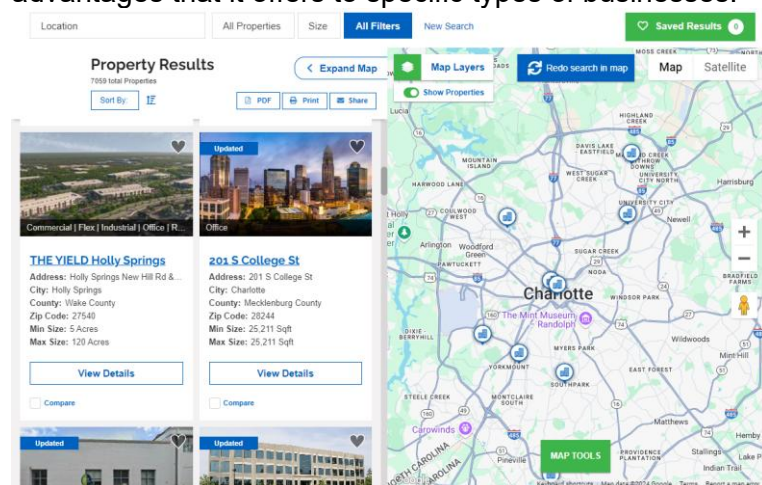
Rationale: Foot traffic is down across Cambridge, both during the week and on weekends. This trend is driven by the rise in hybrid and remote work post-pandemic, as well as the increased competition from other regional commercial districts.

Objective: Develop an intentional set of actions that work to identify and attract retail businesses that drive foot traffic, in particular, entertainment, sports and experiential businesses that provide in-person experiences and support the continued activation of Cambridge's commercial districts.

- Identify larger commercial spaces available for new businesses, leveraging Cambridge's access to CoStar real estate data and relationships with property owners, and publish a searchable database online. Space requirements for leisure and entertainment businesses can range from 5,000 SF for an arcade (for example) and go up to 20,000 SF for bowling alleys, laser tag arenas, and venues that have extensive food and beverage offerings. The ceiling height of the space available is also a relevant consideration; a family entertainment business such as an indoor soft playground or indoor rock-climbing facility would look for a venue with ceiling heights of 16+ feet, for example.
- Consider public and private financial incentives that can be offered to attract businesses to locate in Cambridge, such as grants or low-interest loans.
- Consider gaps in the existing leisure and entertainment offer by including a process of equitable engagement with local residents. This could be done virtually through a survey to ask residents what they would like to see in their local community, or through other types of community engagement such as focus groups or community meetings. Ensure that any retail business attraction plan is responsive to community priorities and needs and demand.

Dynamic Real Estate Property Search Charlotte, NC

In June 2020, the City of Charlotte, NC launched the online Open for Business platform, which has a section dedicated to business attraction. The website provides a searchable database of commercial properties that are currently available. On the same landing page, the website offers a 'See our Business Districts' section, which then provides an overview of the city's various districts, their unique characteristics, and competitive advantages that it offers to specific types of businesses.



Source: [Dynamic Real Estate Property Search - Charlotte](#)

- Proactive marketing and recruitment of desired businesses, in partnership with business associations and property owners. This will require dedicated resources from the city to pursue proactive engagement and networking with prospective businesses.

Financial Incentives for Business Attraction

Various cities

A multitude of financial incentives exist that cities are currently using to support their business attraction efforts. For example, Charlotte, NC advertizes [incentives](#) to offset the cost of relocation or expansion in the city and surrounding county. These business investment grants are a reimbursement of property taxes paid as a result of the company's investment and range from 50-90% reimbursement over a period of 3-10 years.

Post-pandemic, the city of St. Louis, MO's Greater St. Louis, Inc. and St. Louis Development Corporation partnered to provide over \$350,000 for the [Downtown Retail Incentive Program](#), which are aimed at attracting new retail activity and increasing density and vibrancy in the downtown area. The incentive program consists of four components: Sidewalk Café Incentives, Rent Guarantee Program, Retail Tenant Improvement Grants, and Downtown Pop-Up Program grants. These programs were eligible for businesses to apply at specific periods over the 2024 calendar year.

Source: [Charlotte Business Investment Grant Overview](#), [St. Louis Development Corporation](#),

Recommendation 7: Continue supporting ground floor activation

Rationale: There are 93 vacant ground floor storefront units across Cambridge's eight commercial districts, with some units that are experiencing long-term vacancies (61% of vacant units) or spaces that require rehab to attract new tenants.

Objective: Continue and expand on city efforts to support initiatives that help to reduce vacancy, especially long-term vacancy, and minimize the impact of vacant storefronts through activation projects and events.

- Continue to conduct twice per year audits of ground floor vacancy in commercial districts
- Continue to maintain, communicate and promote a database of vacant units, partnering with property owners, business associations and business tenants
- Deepen engagement with retail activation and local leasing experts and innovators
- Pilot new ideas to promote business/activation opportunities in vacant spaces, such as a marketing campaign to showcase and tour existing spaces to a range of developers, site consultants, property owners and other partners.

Vacant to Vibrant Program San Francisco, CA

In June 2024, San Francisco's Mayor's office announced an [action plan](#) focusing on revitalizing the hospitality, entertainment, arts and culture, retail and tourism areas (HEART) in the retail districts of Union Square and Yerba Buena. This includes the Vibrant to Vacant pop-up program that matches new businesses with empty storefronts as longer-term pop-ups. The pop-up program is complemented by other initiatives to address vacancy, including a small business activation plan, a marketing and leasing campaign to generate leasing success, direct leasing support for small businesses, and permitting navigation support for food, beverage, retail, and entertainment establishments.

Source: [Mayor Breed Unveils Action Plan to Enliven Union Square and Yerba Buena Districts | San Francisco](#)

Recommendation 8: Establish an online ‘one stop shop’ for businesses to access information

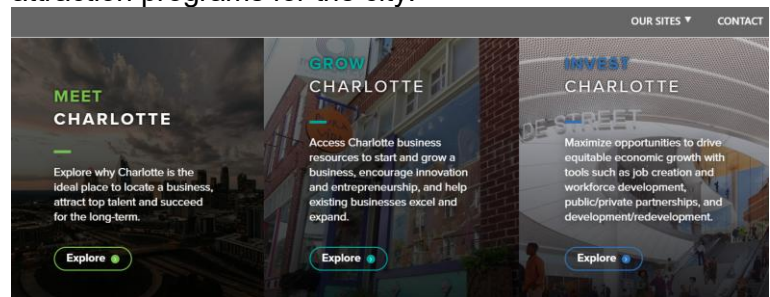
Rationale: There is a lot of information relating to the permitting process for new businesses as well as codes, regulation and zoning that all businesses should be aware of but can be hard or confusing to access. Recent zoning changes have been made, but not all businesses are aware of them or understand the implications they have for their operations.

Objective: Establish a virtual ‘one stop shop’ where businesses can easily access key information relating to new business permitting, zoning changes, guidance on how to do business with the city, and information on important codes and regulations affecting businesses.

- Engage with business associations to help identify key information businesses need to access and how it can be presented in an easily accessible way. For example, clear explanations of zoning changes or environmental codes and examples of what that means for businesses operations.
- Establish an online site that brings together this information in a clear, easy to navigate website.
- Consider the diversity of the business community and whether information should be translated into other languages.
- Promote ‘one stop shop’ to all businesses and business associations.

Open for Business Platform Charlotte, NC

In June 2020, the City of Charlotte, NC launched the online [Open for Business](https://charlotteopenforbusiness.com) platform to help small businesses accelerate their recovery from the pandemic. This platform is structured around three key areas: ‘Meet Charlotte’, focusing on attracting new businesses and advertising available business premises, ‘Growth Charlotte’ focused on signposting support programs and networking for existing or new start-ups, and ‘Invest Charlotte’ focused on workforce development and investment opportunities. The online portal acts as a gateway for both business support as well as business attraction programs for the city.



Source: <https://charlotteopenforbusiness.com>

Section 2

Small Business Emergency Preparedness Review



Gather Here Outdoor Knitting Night in Inman Square. Photo courtesy of City of Cambridge.

5. Covid-19 Support and Pandemic Mitigation

5.1. Overview

During and after the Covid-19 pandemic, the City of Cambridge provided extensive support to local businesses, especially those hardest hit in sectors such as retail, dining, and personal services. This support was delivered through a number of different grant and loan programs funded by federal and local sources including Community Development Block Grant (CDBG), Coronavirus Aid, Relief, and Economic Security (CARES), American Rescue Plan Act (ARPA), Mayor's Disaster Relief Fund (MDRF), and Cambridge Redevelopment Authority (CRA). Other forms of support were also provided by the city including webinars, information sessions, and individual workshops.

This analysis relies on survey data collected from businesses that accessed support from seven grant and loan programs¹³ offered by the City from Spring 2020 through Spring 2022. It is important to note that these surveys only cover feedback from the grant and loan programs, not the other forms of support such as webinars or information sessions.

The focus of this chapter is to understand more about the businesses that accessed the grant and loan programs, the impact that it had on their business, and lessons for future disaster mitigation efforts. A review of Covid-19 mitigation support programs in other cities is also considered to identify additional types of support that Cambridge could use, if necessary, in the future.

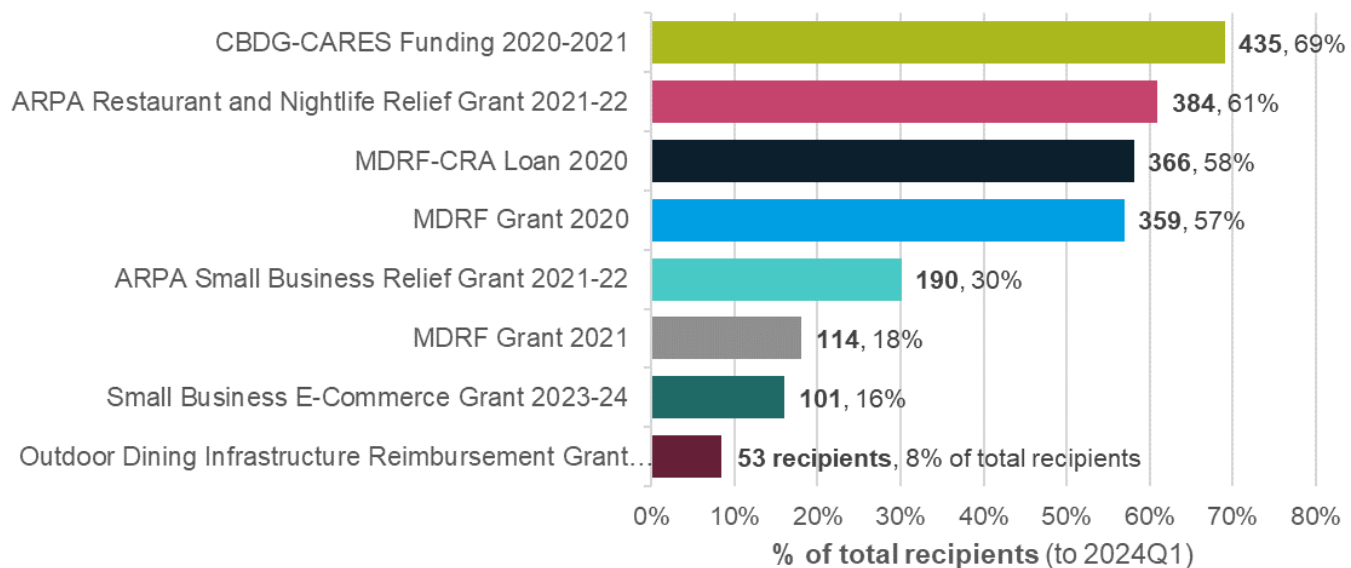
¹³ The six programs are: Mayor's Disaster Relief Fund (MDRF) for Small Businesses (Spring 2020 and Spring 2021); Cambridge Redevelopment Authority (CRA) (Spring 2020); Small Business Covid-19 Relief Grant (Spring 2020); Small Business Covid-19 Recovery Grant (Summer 2020); Winter CARES Act Grant (Winter 2020-2021); Restaurant and Nightlight Relief Grant (Winter 2021-Spring 2022); Small Business Covid-19 Relief Grant (Spring 2022). Note there are two ARPA programs launched since the production of this report – the New Rent Relief Grant and Operations Grant - that are not including this analysis.

5.2. A Review of Cambridge's Covid-19 Business Support

Recipients: A total of 2,002 grants and loans were awarded to 630 individual businesses across Cambridge

- These 630 individual business recipients represent approximately 8% of all businesses currently active (according to DataAxle's business snapshot) in eligible industries in Cambridge.
- The most frequently used City programs which had the largest number of beneficiaries include the Winter CARES Act grant (435 recipients), the Restaurant and Nightlife Relief Grant (384 recipients), the Cambridge Redevelopment Authority Loan (366 recipients) and the Mayor's Disaster Relief Fund grant (359 recipients).
- Over half (59%) of supported businesses received more than one grant or loan from the City of Cambridge, and 20% received more than two grants or loans.
- Most businesses (87%) that received support from the City of Cambridge also accessed other forms of Federal Covid-19 support, such as the Paycheck Protection Program (PPP).
- Almost all recipients were tenants in their premises (92%) and brick and mortar, local, for-profit businesses (90%).

Figure 5.1 Distribution of Covid Support by program, number of recipients and percentage total



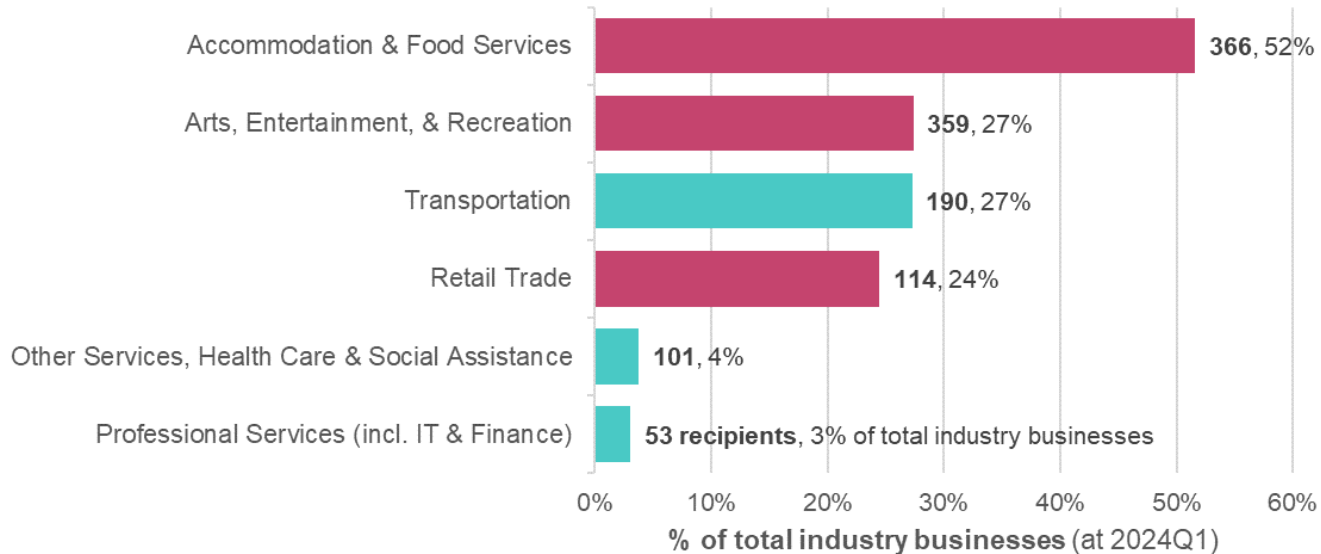
Source: Cambridge Economic Opportunity and Development Division Grant Administration Data.

Business Activity: Over half of all businesses that received grants and loans were in the retail industry, which includes accommodation and food services, arts, entertainment and recreation, and retail trade

- Over half the accommodation and food businesses in Cambridge (52%), including bars, restaurants and cafes, received at least one grant or loan from the City.
- Outside of retail, the transportation sector (which includes taxis and all forms of urban transit) had the

greatest proportion of businesses (27%) that received at least one grant or loan from the City.

Figure 5.2 Businesses supported by sector, number of supported businesses and proportion of sector total



Source: Cambridge Economic Opportunity and Development Division Grant Administration Data.

Business Age: Almost half of grant and loan recipients were established businesses, while start-ups and new businesses appear underrepresented¹⁴

- Businesses that were in operation for 10 years or more represented 47% of all grant and loan recipients.
- Businesses that were two years old or younger only made up 12% of the grant and loan recipients, even though they represent 24% of the business base in Massachusetts.

Diversity: The programs reached a diverse demographic of business owners, especially those from underrepresented groups

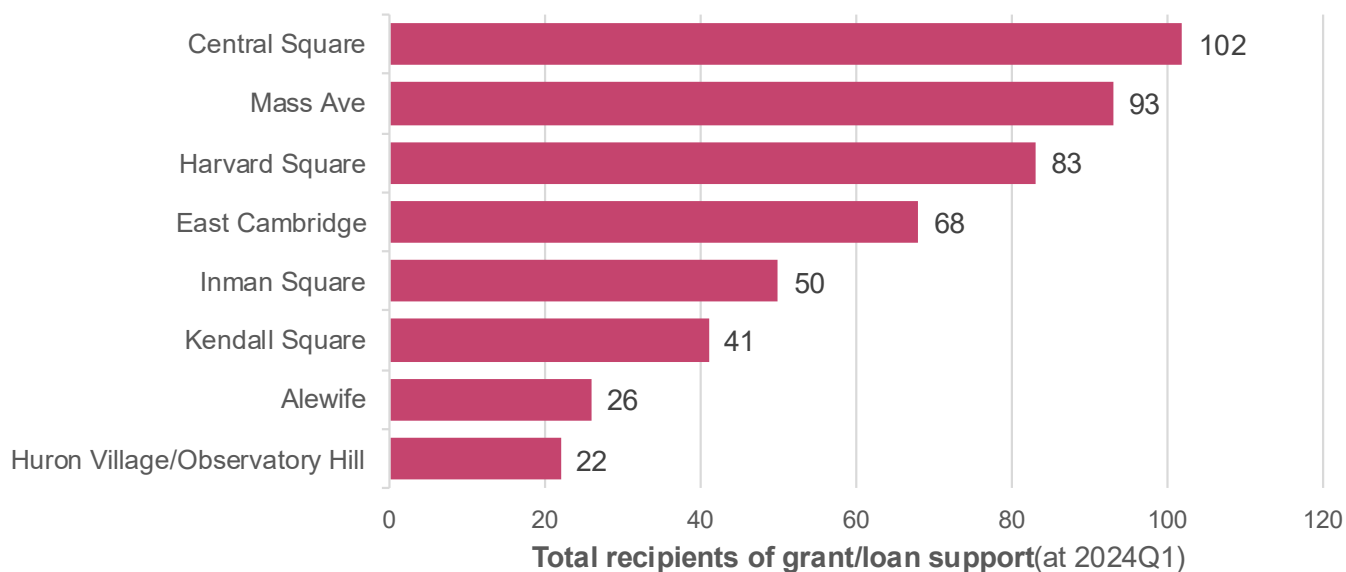
- Half of recipients (49%) self-reported as Black, Asian, Mixed or Some Other Race, while 9% self-reported as Hispanic or Latino. This figure is above the Massachusetts state average where 18% of business owners are Black, Asian, Mixed or Some Other Race, and 3% Hispanic or Latino.
- Over half of the businesses assisted (58%) were female-owned, compared to the state average of 20% female-owned businesses.

Commercial Districts: The greatest number of businesses that accessed the City's grant and loan support were in Central Square, followed by Mass. Ave and Harvard Square

¹⁴ The underrepresentation of new businesses was partly because some of the federal grants required businesses to provide financial documents from 2019, 2021, and/or 2022 to show loss of sales due to the pandemic. As a result, a business that opened in 2021 may not have been eligible.

- The distribution of businesses across the districts is largely a reflection of their differing commercial characteristics. Districts that are smaller or have a smaller retail offering (including food and beverage, leisure and entertainment, and retail trade) had fewer businesses that accessed grant and loan support.

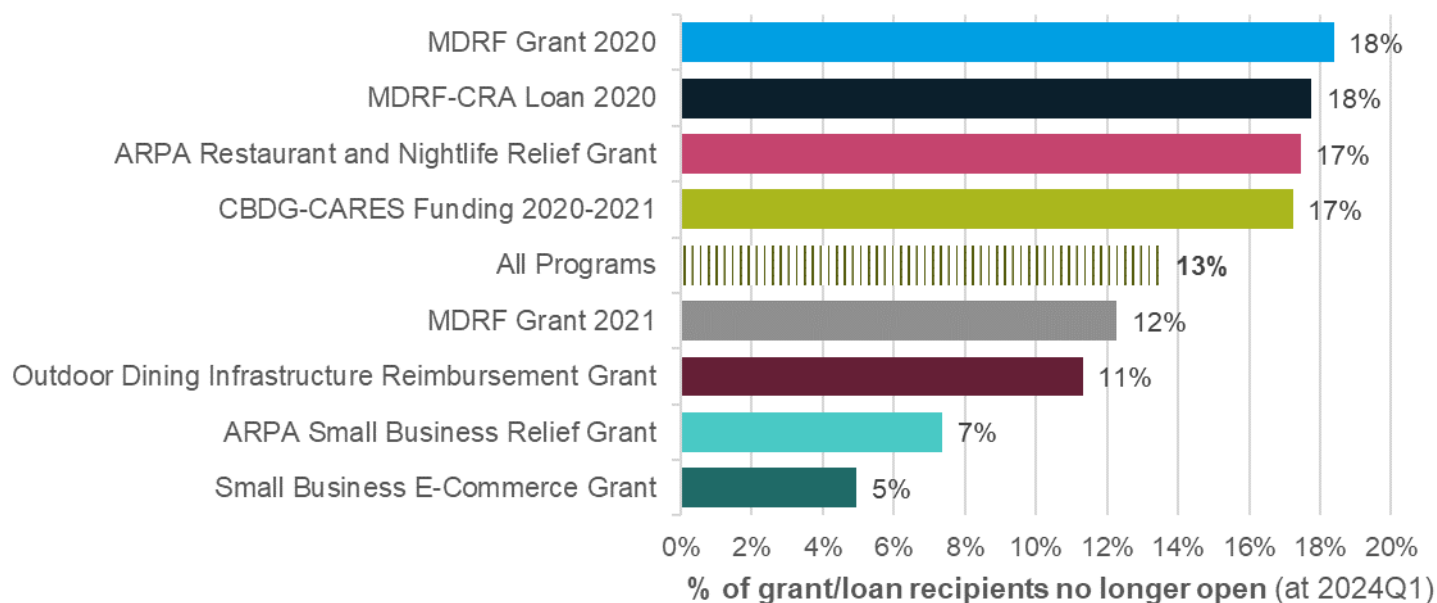
Figure 5.3 Recipients by commercial district, number of businesses



Source: Cambridge Economic Opportunity and Development Division Grant Administration Data.

Closures: Very few businesses that received a grant or loan ended up permanently closing, and those that did closed early in the pandemic

- Although many businesses who received help closed temporarily (79%), only 13% that received a grant or loan were reported to be permanently closed at the end of Q1 2024.
- The permanent closure rate was higher for businesses who received support at the beginning of the pandemic. This could be due to many factors and may reflect the most vulnerable businesses that struggled from the beginning of the pandemic.

Figure 5.4 Business closures of support recipients, by grant program

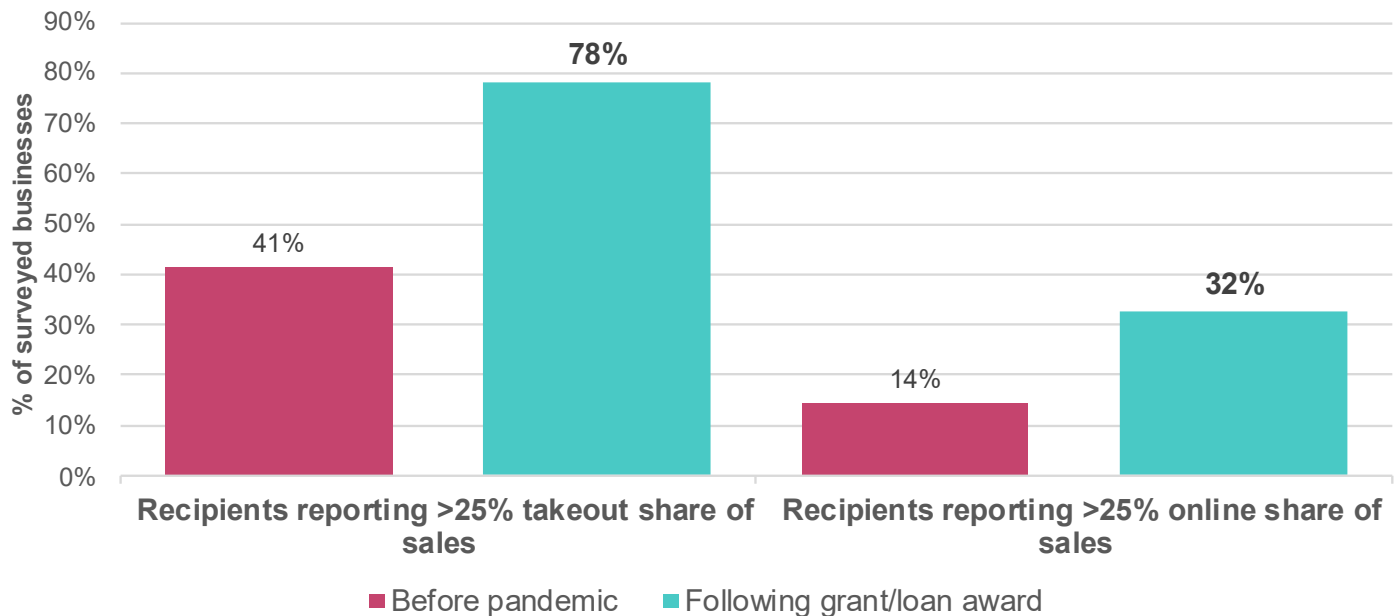
Source: Cambridge Economic Opportunity and Development Division Grant Administration Data.

Addressing Financial Pressures: Businesses used the grants and loans to cover mortgage, rent and other bills, which were their main concern during the pandemic

- Most businesses (71%) used the grant or loan to pay for their mortgage, rent and other bills. Almost half (47%) of these businesses said the money helped to cover more than half of these costs.
- Smaller proportions of businesses used the money towards employee wages (14%) and to recover perishable inventory (6%).
- The financial support was well targeted to the needs of businesses since almost all businesses (84%) reported concerns with the ability to pay for mortgage, rent and other bills.

Adapting to Online Sales: Businesses reported significant increases in takeout and online sales following award of grants and loans

- The proportion of businesses reporting 25% or more of sales coming through takeout and online sales nearly doubled for those businesses that received grant and loan support.
- The increase in takeout and online sales not only helped businesses adapt during the pandemic but will also have built longer term resilience going forward, diversifying their pathways to sales and revenue.

Figure 5.5 Proportion of takeout and online sales, before and during pandemic

Source: Cambridge Economic Opportunity and Development Division Grant Survey Data.

Note: the survey questions here had a response rate of 51% (for reported takeout share) and 31% (for reported online sale share).

Feedback from Businesses Receiving Grants and Loans

Written feedback on the grant and loan programs was overwhelmingly positive

The majority of written feedback provided praise and appreciation for the Cambridge grant and loan programs as well as the City's wider support during the pandemic. Specifically, comments included:

- *"The process of applying for this grant was super easy. The communication from the city officials was very prompt, and really impressive."*
- *"I think the city of Cambridge has done a wonderful job communicating with businesses during Covid-19. Very helpful on some many issues."*
- *"The City of Cambridge has been incredibly supportive, and I feel so blessed to have a business here having access to so many opportunities."*

Some positive feedback also included ideas for improvement:

- Provision of a 'help desk' to help complete grant and loan application paperwork and/or subsidized account to support businesses with these types of administrative procedures.
- Increase the grant amount, which for some businesses didn't cover one month's rent.
- Improve the speed and clarity of messaging around re-opening plans, social media campaigns, and mask initiatives.
- Provide additional incentives and programs to promote 'shop local', such as making parking meters free.

When asked about other useful support for businesses, a number of respondents made suggestions including:

- Parking relief, even if just for the weekend
- City recycling pickup
- Support (financial or in-kind) to help businesses establish an online presence
- Small business coaching, online coaching and mentoring
- Measures to support continued outdoor dining: simplification of requirements such as barriers, allowing for tables closer to entrances and exits outdoors, and support keeping dining areas warm (e.g., funded propane refills)
- Marketing on the city's platforms to bring awareness to small businesses
- Simplify permitting process

5.3. Wider National and Regional Covid-19 Support

Municipal governments across the country played an important role in supporting local businesses through the pandemic. Local governments were forced to respond in real-time to the changing needs of their business community, which often led to new and innovative forms of support being trialed and rolled out.

The Pew Charitable Trust undertook a study to understand how 14 major cities across the US supported their local businesses during the pandemic.¹⁵ Their research identified several key findings:

1. City governments adopted rules, regulations, and procedures to make it easier for businesses to stay afloat and safely reopen

Expanding permitting for the use of public space was one of the main areas where cities tended to adapt rules and regulations. For example, during the pandemic Philadelphia made all businesses eligible for sidewalk café permits and committed to reviewing applications within three business days. Baltimore took this concept further and hired a design consultant to develop urban designs in specific districts that would encourage more outdoor activity.

Many of the cities now are transitioning these programs to become permanent and thinking about longer-term considerations such as pricing of public space, design and maintenance guidelines, and impact on neighbors. In 2021, Philadelphia passed legislation to permanently extend its “streeteries” program and in the same year San Francisco made their Shared Spaces permits permanent, which give free use of sidewalks, parking lanes and other areas for outdoor dining and retail.

In addition to public space, other areas where cities were seen to have adapted rules and regulations included:

- Proposition H in San Francisco, which saw the implementation of a maximum 30-day review period for some

¹⁵ [How COVID Changed the Way City Governments Support Local Businesses | The Pew Charitable Trusts](https://www.pewtrusts.org/en/research-and-analysis/issue-brief/2021/04/how-covid-changed-the-way-city-governments-support-local-businesses) ([pewtrusts.org](https://www.pewtrusts.org))

business permits.

- Nashville, Tennessee, which removed restrictions on home-based businesses including audio recording, artisanal manufacturing, and some personal services.
- Boston, which temporarily allowed certain restaurants to sell groceries on-site and removed restrictions on takeout food.

In five of the 14 cities reviewed, cities imposed stricter regulations on third-party food delivery services (e.g., DoorDash, GrubHub). These regulations required companies to disclose to customers hidden fees and also put a limit on how much delivery services could charge restaurants. Interestingly, a number of the Cambridge business survey respondents mentioned being in favor of similar restrictions.

2. Cities changed how they communicated with businesses and found new ways to gather information on business conditions and needs

The research found that many cities became the first port-of-call for businesses that were looking to access support. This led to cities improving their websites and communicating with business owners using new platforms, such as WhatsApp. In New Orleans, for example, research found that at the beginning of the pandemic the business assistance team conducted daily calls with the business community and has since continued with biweekly calls.

Interestingly, some cities observed that the challenges faced by certain businesses during the pandemic also affect their long-term resiliency. These issues range from poor accounting practices, language barriers, and low digital literacy. Post pandemic, the City of Denver, Colorado is now trying to upskill businesses in these key areas of weakness to improve their resiliency and better equip them to deal with a similar situation should one occur in the future.

3. Cities played an important role in promoting and coordinating federal and state relief programs, while also launching their own programs targeting business owners from underserved populations

All of the 14 cities included in the research provided their own direct aid programs across different funding opportunities. City grant and loan programs tended to be more targeted than federal programs (in terms of business size, industry and use of funds) and often targeted particularly vulnerable businesses or those unlikely to access the federal support programs.

An interview with Bruce Katz¹⁶, director of the Nowak Metro Finance Lab at Drexel University, highlighted that many of the federal government small business support programs during Covid-19 overlooked very small, underbanked, under-resourced, under-networked main street businesses. He discusses an initiative in Cincinnati that is working to support the collapse of small and minority owned businesses on main street. For this project specifically, he is working with major universities, hospitals, and corporations in the city to connect their procurement needs with small businesses located in nearby local business districts. These small businesses are then receiving the coaching they need to scale their businesses, find the right business premises, and meet the

¹⁶ [How and Why We Must Support Our Cities' Small Business Entrepreneurs With Access to Capital — During this Crisis and Beyond - cityage](#)

demand of the larger organizations with local purchasing power.

5.4. Summary of Findings on Covid-19 Relief Programs

This chapter presented an analysis of Cambridge's pandemic grant and loan programs as well as a review of how other major U.S. cities supported their local business community through the pandemic. The following are key takeaways from the analysis of Cambridge's programs:

- Cambridge's programs targeted support to specific industries, which were known to be most vulnerable during the pandemic, including retail sector businesses including restaurants, cafes, and local shops. The program was successful in reaching this segment of the local business community, with over half of all grants and loans going to retail businesses in the city.
- Over half of all food and accommodation businesses in Cambridge received at least one grant or loan from the City.
- The programs reached a diverse group of business owners, far surpassing state averages for minority and women owned businesses.
- Cambridge's programs responded to the greatest area of need identified by businesses, which was paying their mortgage, rent, and other bills. Over 70% of businesses used the support for this purpose.
- Start-ups and businesses younger than 2 years old were underrepresented among grant and loan recipients relative to their representation in the state's business base.

The review of wider Covid-19 support programs across the U.S. identified trends in other metro cities that merit consideration in future emergency response plans for small businesses. Key takeaways in relation to Cambridge's response and those of other major U.S. cities are as follows:

- There is an opportunity to address vulnerabilities of small businesses that became apparent during the pandemic, but which could impact future resiliency. Key areas of weaknesses commonly identified in small businesses include poor accounting practices, language barriers, and digital literacy. **Cambridge could consider developing business support programs around these three key areas to strengthen small business resilience and emergency preparedness for any future shocks.**
- Cambridge's support was well-targeted to businesses, in particular industries and minority owners. Research by Bruce Katz has shown that small, minority owned businesses that don't have access to traditional forms of capital are those that often are unable to access mainstream (and federal) support programs. **Cambridge could consider how to strengthen the financial product offering and access to capital for small, minority-owned businesses, to improve their resilience in the event of future emergency situations.**
- The commercial landscape has changed permanently since Covid, and many cities are recognizing this by making temporary Covid legislation permanent. This is particularly the case in relation to how public outdoor spaces can be used. **There is an opportunity for the city to take a proactive step in studying how Cambridge's outdoor spaces can be maximized moving forward to support the local retail district.**

6. Small Business Emergency Preparedness Recommendations



Outdoor Plaza in Harvard Square. Photo Credit: Kyle Klein.

Similar to the Citywide Retail Recommendations, the Small Business Emergency Preparedness Recommendations include case studies drawn from other cities across the country. These examples illustrate how other cities have implemented programs in line with these recommendations, but they have not been evaluated against the laws and regulations of Cambridge in terms of their practical implementation. Local laws and regulations should be considered when planning how similar interventions could be delivered in Cambridge.

Recommendation 1: Strengthen the resiliency of small businesses so they are more prepared with fundamental skills needed to weather future emergency situations

Rationale: Key areas of weaknesses commonly identified in small businesses include poor accounting practices, language barriers, and low digital literacy. Businesses that have deficiencies in these areas not only suffered more during the pandemic but are also less resilient overall.

Objective: Strengthen these core skills in local Cambridge businesses so they are more resilient and better prepared for any future emergency situation.

- Identify businesses that have the greatest deficit in three core skills: accounting practices, English language, and digital literacy.
- Work with business support programs in the city to connect the most in-need businesses to training in these skill areas to help improve their overall resiliency to any future shocks.

Small Business Boot Camp Arizona

Arizona's [Small Business Boot Camp](#) program was established in 2020 as a response to the Covid-19 pandemic and has continued to operate due to its overwhelming success. The program was launched by Arizona Commerce Authority and Local First Arizona to help small businesses respond to the impacts of the pandemic and also plan for the future. Over the course of six weeks business leaders and subject matter experts provide real-time support and available resources in live sessions that are also recorded and available online. The sessions cover topics related to managing finances, operational practices, employee management, marketing, and more. In 2023 the program was launched in Spanish to support the state's Spanish-speaking businesses. As of 2023 the program had hosted 276 sessions that included presentations from over 220 experts and was attended by more than 14,800 entrepreneurs.



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Source: [How The Small Business Boot Camp Bolsters Arizona's Small Business Community](#)

Recommendation 2: Ensure access to capital for small businesses, focusing on those businesses which are most at risk of being excluded from traditional forms of capital

Rationale: Research by Bruce Katz has shown that small, minority owned businesses that don't have access to traditional forms of capital are those that often are unable to access mainstream (and federal) support programs. Access to capital is important for businesses for many reasons, but especially when experiencing an economic shock such as the Covid-19 pandemic.

Objective: Work to connect more businesses, especially those that are small and minority-owned, to forms of capital that they can access.

- Understand which businesses and business communities in Cambridge may be furthest from access to traditional forms of capital. Nationally, these tend to be women and minority owned businesses that do tend to have fewer longstanding relationships with community banks.
- Work on both connecting these communities to forms of capital, as well as developing new and innovative solutions if traditional sources of capital are not an option.

Philadelphia Business Lending Network Philadelphia, PA

The [Philadelphia Business Lending Network](#) (originally established in 2016 as the 'Capital Consortium'), is an initiative by the Philadelphia Department of Commerce to help improve access to capital for small businesses throughout Philadelphia. The network is a group of over 30 nonprofit and for profit commercial lenders who provide loans and technical assistance to small businesses in order to help them start and grow. The network works to streamline and improve the process for businesses to apply for loans. The application process is a one-stop, single-application that a business would complete. Their application is then be shared with all participating lenders and those interested in lending will respond within five days.



Philadelphia Business Lending Network

Financing Interest Form

The Philadelphia Business Lending Network is a group of nonprofit lenders, for-profit lenders, and other funders who work together with the Philadelphia Department of Commerce to improve access to capital for small businesses throughout Philadelphia. Member organizations provide loans, grants, and technical assistance to small businesses in order to help them start and grow.

This form helps Lending Network members learn about your business and capital needs. Once you complete the form, your information will be shared with members and if your project and capital needs match available resources, members of the network will contact you directly within five (5) business days. If a lender decides to work with you, you may be eligible to receive a grant as part of your capital needs. The lender will share more information with you.

This form is not a loan application and there is no guarantee of approval from any of the network members. If one of the members is interested in working with you, they will contact you directly for more information.

If you have any questions please email loan.info@phila.gov or call 215-683-2100.

Source: [Find loans through the Philadelphia Business Lending Network | Services | City of Philadelphia](#)