



Memo

To: Finance Committee

From: Alex Allon, Strategic Initiatives and Development Coordinator

Date: June 27, 2022

Re: Workforce Housing Action Plan 2022 - 2024

Finance Committee Members,

In fall 2021, the Greater Watertown Community Health Foundation contracted with Cedar Corp, a consulting firm, to develop a strategic approach to addressing workforce housing shortages. The City of Watertown was one of two communities to be the beneficiaries of these consulting services. In your packets for this meeting is a draft Three-Year, Workforce Housing Action Plan. This plan is the product of a series of presentations, community-wide brainstorming workshops, and close consultation with Watertown's elected officials and City staff.

In the action plan you will find:

- Results and feedback from community workshops,
- A six-phase strategy for addressing workforce housing in Watertown including:
 1. Provide leadership and education
 2. Remove regulatory barriers
 3. Identify, acquire and promote affordable housing sites
 4. Preserve the City's existing affordable housing stock
 5. Leverage financial resources and incentives
 6. Create public-private partnerships

Subcategories, action steps and timelines for each strategy are described in a comprehensive set of recommendations.

This document is being presented to the Finance Committee first in order to seek your guidance as to which other public bodies should review it. Please review and advise as to how this document should be incorporated into City processes and plans.

In Service,

Alex Allon

Strategic Initiatives and Development Coordinator