INTRODUCTION
Boston was first incorporated as a town in 1630 and then as a city in 1822 making it one of the oldest cities in the United States. The City has evolved into a center for innovation and entrepreneurship as well as for social and political change. Boston has become the economic engine and cultural hub of New England.

As the seat of Suffolk County, capital city of Massachusetts, and the region's hub, Boston is home to over 600,000 residents, many world-renowned institutions of higher education, some of the world's finest inpatient hospitals, numerous successful corporations, and many professional sports teams and cultural organizations. Tens of millions of people visit Boston each year to take in its historic sites, diverse neighborhoods, cultural or sporting events, and to attend functions in one of Boston's convention centers.

Under the leadership of its first new Mayor in twenty years, Martin J. Walsh, the City is vigorously pursuing economic opportunities, to ensure Boston will continue to be a global leader in the twenty-first century.

Boston's Growing and Changing Population
As of the 2010 Census, the City of Boston ranks as the 21st largest city by population in the United States. The City is the center of the 5th largest Combined Statistical Area (CSA) in the nation. The Boston CSA has a total population of 7.6 million as of 2010.

Over the thirty years between 1950 and 1980 Boston's population declined 30% from 801,444 to 562,994. This decline can largely be attributed to a post-war national trend of suburbanization. Since 1980, however, the City's population has stabilized and grown. The 2010 U.S. Census records the City's population at 617,594, representing a nearly 5% increase over its 2000 population and a nearly 10% increase over 1980.

With this growth in population has come a change in demographics. A wide range of ethnic backgrounds and countries of origin can be found in Boston's population. The 2010 census results show that non-White/Hispanic
peoples continue to make up the majority of Boston’s population, as they have for the past 10 years (Table 2).

The 2010 Census also shows that Boston is a relatively young city. Children ages 19 and under make up 22% of the City’s population. More than one out of every three persons in Boston is between the ages of 20 and 34 years old. People ages 35 to 54 years old comprise 24% of the population. People ages 55 to 64 years old comprise 9%. Senior citizens ages 65 and above make up only 10% of the City’s population.

Not only is Boston a relatively young city, but the number of families is decreasing. From 2000 to 2010 the number of households in Boston increased by 5.5%, but the number of households with someone under age 18 decreased by 7% and the number of households with someone over age 65 decreased by 15%. The number of householders living alone increased by 5% and the number of nonfamily households (which consists of people living alone and households where no members are related) increased by 11%.

**Boston's Jobs, Labor Force, and Income**

Boston ranks among the highest in concentrations of employment in the U.S. In 2010, Boston supplied an estimated 657,669 jobs, 96% of jobs in Suffolk County, approximately one out of every six jobs in Massachusetts, and one out of every fourteen jobs in New England. Unemployment in the City continues to decline from a high of 8.6% (not seasonally adjusted) in January 2010, down to 5.9% in June 2014. In fact, the Boston region now has almost as many jobs as at its peak in 2001.

With the number of Boston based jobs exceeding the resident labor force by more than double, the City is the recipient of many daily commuters. Between 1970 and 2000 (2010 data from the Census Bureau has not been released as of this printing), the number of non-Suffolk County residents commuting to jobs in Suffolk County increased over 40% to nearly 328,000 (Figure 2). And, as Boston has continually become a better place to live, more

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<tbody>
<tr>
<td>Population</td>
<td>641,071</td>
<td>562,994</td>
<td>574,283</td>
<td>589,141</td>
<td>617,594</td>
</tr>
<tr>
<td>% White Alone</td>
<td>NA</td>
<td>NA</td>
<td>59%</td>
<td>49%</td>
<td>47%</td>
</tr>
<tr>
<td>% Non-White/Hispanic</td>
<td>18%</td>
<td>30%</td>
<td>37%</td>
<td>51%</td>
<td>53%</td>
</tr>
<tr>
<td>Black or African-American</td>
<td>NA</td>
<td>NA</td>
<td>24%</td>
<td>25%</td>
<td>22%</td>
</tr>
<tr>
<td>Asian</td>
<td>NA</td>
<td>NA</td>
<td>5%</td>
<td>8%</td>
<td>9%</td>
</tr>
<tr>
<td>Hispanic or Latino</td>
<td>NA</td>
<td>NA</td>
<td>11%</td>
<td>15%</td>
<td>18%</td>
</tr>
<tr>
<td>Other</td>
<td>NA</td>
<td>NA</td>
<td>1%</td>
<td>3%</td>
<td>4%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Income</th>
<th>Median Household Income</th>
<th>$7,935</th>
<th>$12,530</th>
<th>$29,180</th>
<th>$39,329</th>
<th>$49,893</th>
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<tbody>
<tr>
<td>Average Annual Wage (Suffolk County)</td>
<td>NA</td>
<td>$15,472</td>
<td>$31,272</td>
<td>$55,522</td>
<td>$74,881</td>
<td></td>
</tr>
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<table>
<thead>
<tr>
<th>Education</th>
<th>% High School Graduate</th>
<th>34%</th>
<th>35%</th>
<th>27%</th>
<th>24%</th>
<th>24%</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Some College Completed</td>
<td>9%</td>
<td>13%</td>
<td>19%</td>
<td>19%</td>
<td>18%</td>
<td></td>
</tr>
<tr>
<td>% College Graduate</td>
<td>10%</td>
<td>20%</td>
<td>30%</td>
<td>36%</td>
<td>44%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employment</th>
<th>Labor Force</th>
<th>266,505</th>
<th>NA</th>
<th>304,507</th>
<th>304,224</th>
<th>327,561</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unemployment Rate (resident)</td>
<td>12.8%(75)</td>
<td>7.8%(83)</td>
<td>8.6%(91)</td>
<td>2.70%</td>
<td>7.9%</td>
<td></td>
</tr>
<tr>
<td>Number of Jobs</td>
<td>576,125</td>
<td>572,078</td>
<td>622,433</td>
<td>688,077</td>
<td>657,669</td>
<td></td>
</tr>
<tr>
<td>% Blue Collar Jobs</td>
<td>45%</td>
<td>40%</td>
<td>33%</td>
<td>31%</td>
<td>32%</td>
<td></td>
</tr>
<tr>
<td>% White Collar Jobs</td>
<td>55%</td>
<td>60%</td>
<td>67%</td>
<td>69%</td>
<td>68%</td>
<td></td>
</tr>
<tr>
<td>% Manufacturing Jobs</td>
<td>11%</td>
<td>9%</td>
<td>5%</td>
<td>4%</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td>% Trade Jobs</td>
<td>22%</td>
<td>16%</td>
<td>13%</td>
<td>12%</td>
<td>11%</td>
<td></td>
</tr>
<tr>
<td>% Finance Jobs</td>
<td>13%</td>
<td>13%</td>
<td>15%</td>
<td>15%</td>
<td>15%</td>
<td></td>
</tr>
<tr>
<td>% Service Jobs</td>
<td>25%</td>
<td>36%</td>
<td>42%</td>
<td>46%</td>
<td>58%</td>
<td></td>
</tr>
</tbody>
</table>

Boston Redevelopment Authority, U.S. Census Bureau, Massachusetts Division of Employment and Training, Massachusetts Department of Labor and Workforce Development

Table 2
residents are choosing to live in the City and commute out for their jobs. From the City's population low point in 1980 to 2000, the number of Suffolk County residents commuting to jobs outside the county grew nearly 50% and now represents 30% of the resident county labor force.

The City's resident labor force has undergone another transformation. Of the 266,505 Boston residents working in 1970, 45% held blue-collar jobs and 55% held white-collar jobs. In 2010, of the 327,561 Boston residents working, those holding blue-collar jobs fell to 32%, and those employed in white-collar occupations rose to 68% (Table 2). The changing needs of a service-based economy have resulted in a better educated and more highly skilled workforce. In 2000, 79% of the adults in Boston had completed high school, compared to 53% in 1970. A full 36% of adults in Boston had completed college in 2000, compared to only 10% in 1970. According to the most recent estimates from 2012, 85% of adults had completed high school, and 43% of adults had completed college.

Along with Boston’s well-educated workforce comes comparatively high household incomes and wages. In 2010, median household income in the City was $49,893, up 27% from 2000 (Table 2). Median household income in Boston is consistently more than 30% greater than the median household income in the United States. Per capita Personal Income in Suffolk County was $52,856 in 2010. The average annual wage and salary disbursement per job in Suffolk County was $74,881 in 2010. Beginning around 1990, wages in Suffolk County began to grow faster than the state and the nation. In 2010, the average annual wage per job in Suffolk County was 32% higher than the average Massachusetts wage and 59% higher than the national average wage (Figure 3).

### Key Sectors in the Boston Economy

#### Transportation

A key to any city's economic health is its ability to transport residents, workers, visitors, and goods efficiently and safely to their intended destinations, whether in the city or throughout the region.

**Local Transportation**

According to the 2010 census, 36% of households in Boston do not have a vehicle, which makes public and alternative transportation particularly important to city residents.

Boston’s public transportation system reaches into every neighborhood of the City whether by trolley, subway, bus, or commuter train. Several major transportation initiatives are increasing access and reducing travel time. The Massachusetts Bay Transportation Authority (MBTA) is nearing completion of the new “Silver Line” in three phases to operate as part of its core downtown transit system. The completed Phases 1 & 2 are providing rapid transit bus services connecting Downtown with the Seaport district and with Chinatown and Roxbury. Phase 3, now in planning and design, will include connections between the first two phases.

The MBTA provides commuter rail, subway, local bus and express bus services, and water ferry service to 175 cities and towns in eastern Massachusetts, offering public transit to a population of almost 4.7 million people in an area of 3,200 square miles. The
MBTA currently serves about 1.1 million passengers per day.

As a pilot program, the MBTA began offering late-night service on weekends, beginning the last weekend in March 2014. According to the MBTA, on the first two nights of late-night service, from 12:30 to 3 a.m., they had 18,732 customers.

The “Big Dig”, or Central Artery Tunnel, connects the Massachusetts Turnpike to Logan Airport and relocated the previously elevated Interstate 93 under the City, reopening views of Boston Harbor not seen for half a century. In addition, the Rose Kennedy Greenway is complete. This large downtown series of parks and gardens will be an enormous benefit to residents, workers, and visitors to the City of Boston for years to come.

Given the needs and preferences of residents, the City has made investments into “greener” transportation for its residents, visitors and employees. A contract for a bike sharing program has put bike stations in various points around the City for users to rent for trips around town. As of December 2013, the City has installed a total of 82 miles of bike lanes on City roads with more to follow. The City also now has 54 discounted scooter/motorcycle parking spaces downtown to encourage the use of these fuel efficient vehicles. The City itself has moved to limit emissions and increase the fuel economy of its fleet by purchasing hybrid vehicles and requiring new taxi cabs to be hybrids as well.

With the national and international rise of car-sharing companies, the City is also running an internal fleet-sharing program. “FleetHub” is an online reservation system allowing City employees to reserve pooled vehicles for departmental use. This innovative system reduces the total number of vehicles needed by the City through vehicle-sharing across departments and functions and by increasing utilization of individual vehicles to their maximum. Thus far the system is functioning in 4 locations with 25 vehicles (including 9 hybrids and one electric) shared among 424 enrolled drivers, of which 273 have reserved a car to date.

Regional Transportation

Boston’s South Station, one of three major high speed rail terminals on Amtrak’s Northeast Corridor, currently hosts high speed intercity passenger rail including Amtrak Acela Express and Northeast Regional Services. It is also the terminus for Amtrak’s Lake Shore Limited service between Boston and Chicago. The Boston-New York-Washington portion of the Northeast Corridor carried over fifteen million passengers in FY11 on Acela Express, Regional Service or other trains, more than half of all ridership nationwide.

The metropolitan Boston roadway system provides commuter access to the City through surface arteries and three limited access interstate highways that connect Boston to the national highway system. Interstate 90 (the Massachusetts Turnpike), just extended as part of the Central Artery Project, leads westward from Logan Airport through downtown Boston to the New York State border. Interstate 95, the East Coast’s principal north-south highway, connects Boston to New Hampshire and Maine to the north and New York City and Washington D.C. to the south. Interstate 93, another north-south highway, extends from just south of the City to New Hampshire. Major industrial parks and high-technology companies line these transportation arteries.

National and International Travel

In 2013, Boston’s Logan International Airport was the most active airport in New England, the 20th most active airport in the United States, and the 52nd most active airport in the world. In 2013, Logan served over 30.2 million international and domestic passengers, a 3.4% increase from 2012. Logan Airport is also very important to the economy as a center for processing air cargo. In 2013, Logan Airport’s air cargo and mail volume totaled 538.2 million pounds. This was a 1.2% increase from 2012 air cargo and mail volume.

The Port of Boston provides New England businesses with excellent deep-water port facilities and access to world ports, as well as feeder service to Halifax, Nova Scotia, and New York. The Port of Boston ranked as the 12th largest Atlantic coast seaport by container volume shipped. The Port of Boston has also become a major cruise ship port, hosting 382,885 cruise ship passengers in FY13, an increase of 0.7% from the year before.
Higher Education, Healthcare, Life Sciences, and Financial Services

Higher education, health care and financial services play a major role in Boston’s economy. An examination of Boston’s 53 largest private employers, in 2013, shows that over 75% are involved in these key sectors.

Boston hosts 35 universities, colleges, and community colleges, with a combined enrollment of over 150,000 students annually. Included among the city’s colleges and universities are some of the finest educational institutions in the country, including Boston College, Boston University, and Northeastern University.

These institutions of higher education have a major effect on the city’s economy. Because many of these students remain in Boston after graduation, the city’s educational institutions are a major source of highly-skilled professionals for the city’s workforce. Boston’s colleges and universities contribute to the economy in ways beyond providing a work force to city businesses and maintaining a stable workforce of over 47,000 themselves. Since 2007, seventeen new higher education building projects were completed. Since 2000, thirty-three dormitories have been built. In addition, as of January 2014, three dormitories and five academic buildings are in construction and six more buildings have been approved.

Many of the nation’s finest research and teaching hospitals are located in Boston, including Massachusetts General Hospital, Brigham and Women’s Hospital, Beth Israel/Deaconess Hospital, Boston Medical Center, New England Medical Center and Children’s Hospital, as well as 25 community-based health centers. In total there are 21 inpatient hospitals in the city. Furthermore, the City is home to the medical and dental schools of Harvard University, Tufts University, and Boston University. In 2012, there were an estimated 127,000 people, or one in five of all Boston jobs, employed in health services in the City.

The Boston metropolitan area remains the nation’s foremost region for the life sciences industry for consecutive years 2011 and 2012 according to the “2012 Life Sciences Cluster Report” a study by the realty group Jones Lang LaSalle. Boston’s life science industry benefits from skilled labor force availability, leading universities in basic academic science fields, innovative research and development districts, proximity to major research hospitals, and strategic presence of venture capital resources. The study estimates that there are 74,000 employees in greater Boston within the industry sub-sectors of pharmaceuticals, biotechnology, and medical devices; within the nation only San Diego has a greater percentage of its workforce in these industries.

Many of the country’s leading financial services firms are located in Boston, including Fidelity Investments, John Hancock/Manulife Financial, State Street Corporation, and Wellington Management. In 2012, there were over 100,000 people employed in the finance, insurance and real estate industries in Boston.

Travel, Tourism, and Culture

The City entertains many types of visitors each year. For those seeking historical sites, museums, sporting events, restaurants, theatre or business conventions, Boston is a great place to visit. According to the Greater Boston Convention and Visitors Bureau, an estimated 19 million people visited Boston in 2013. Of those, an estimated 1.3 million were international visitors to Boston and Cambridge.

Boston is an attractive destination for conventions, meetings, and gate shows. The Boston Convention and Exhibition Center (BCEC), located on a 60-acre site in South Boston, contains 516,000 square feet of contiguous exhibition space designed to accommodate larger conventions. This facility, along with new hotel projects in the City, has given a significant boost to the local economy. In 2013, the Boston Convention and Exhibition Center, along with the John B. Hynes Memorial Convention Center, hosted 254 events, slightly higher than in 2012. There were a total of 773,550 attendees in 2013, up 18% from 2012. Boston also has several other sites for small and medium size conventions and conferences including the World Trade Center and Bayside Exposition Center.
The City of Boston is home to three major professional sports teams: the Boston Red Sox baseball team which plays at historic Fenway Park, the Boston Bruins hockey team and the Boston Celtics basketball team, which both play at the new TD Garden. The New England Patriots football and Revolution soccer teams play at Gillette Stadium in nearby Foxborough, MA. The New England Aquarium, Museum of Fine Arts, Isabella Stewart Gardener Museum, Institute of Contemporary Art, and many other attractions bring in thousands of tourists each year. The City also provides venues for concerts, ice shows, circuses, and other entertainment performances as well as street festivals and parades in its neighborhoods and parks.

Economic History & Outlook
During the 1960's, the national economy thrived and unemployment was consistently below 6% in the City. In the 1970's, Boston experienced the same pain felt across the country as the term “stagflation” was coined. The 1980’s produced a period of great economic growth. The 1990’s gave way to recession again with unemployment over 8% and a collapsing real estate market which transitioned into a long expansion with lower unemployment, more commercial development, and increased home values. In the early 2000’s, Boston experienced a mild recession along with the rest of the nation but continued to grow afterward. In 2008, the City was swept up with the nation in the “great recession”. While Boston and Massachusetts did not fare as badly as some others, especially in the real estate market, the job loss and foreclosures were tough on the City indeed.

Housing
The housing market is a source of growth for many industries and is a barometer of economic health overall. Since the end of the most recent recession, the housing market has come back unevenly across the country. Boston is faring better than many other metropolitan areas that were harder hit to begin with.

Prices of existing homes are slowly increasing according to two sources of data. The National Association of Realtors reports that in the second quarter of 2014, the median sale price of an existing home in the Boston MSA was $398,100, an increase of 4.2% over the same quarter in 2013. This recent value is a 36.9% increase from the recent nadir in the first quarter of 2009, but still 5.5% below the peak in the second quarter of 2006. A look at the cumulative change in the Freddie-Mac Home Price Index (Figure 4) shows that cumulative price changes since December 2004, negative since September 2008, finally turned positive in June 2013 and have remained positive.

Indicators of the housing market in Boston continue to improve. According to the Greater Boston Association of Realtors, median sales price of Boston homes increased 6.0% between June 2014 and June 2013. Inventory of homes for sale is down sharply, days on the market are down, and homes are selling for very close to asking price.

![Cum. Change in Freddie Mac Home Price Index](image)

Rents and rental activity in the City have increased recently. The monthly median advertised rent across the entire city for all types and sizes of apartments rose 4% in 2013 from $2,300 to $2,400. Meanwhile, rental volumes have decreased by 10%.

Economic conditions, combined with the correction in the real estate market, had put the number of residential foreclosures closer to the levels experienced in the mid-1990’s real estate market crash. In 2012, 308 foreclosure deeds were finalized in Boston. The number declined to 94 in 2013. This decline is a welcome change from the recent peak of 1,154 deeds that occurred in 2008 (Figure 5).

Office Market
With Boston becoming such a white collar town, the market for office space is a strong indicator of the local economy. The City downtown area has roughly 60 million square feet of office space. According to the firm Colliers Meredith & Grew, the City has a vacancy rate of 11.9% as
of fourth quarter 2013. When including space available to sublet, this figure increases to 16.8%. According to another firm, Cushman & Wakefield, the City's vacancy rate ranks right in the middle of the top 20 cities it measures, or right at the national average.

As of January 2014, there were two large office projects under construction and several others had been approved by City planners.

**Hotels**

Tourism is a big Boston industry supporting over 40,000 jobs in Suffolk County and nearly $7.0 billion in spending for domestic travelers alone. The number of hotel rooms built, occupancy and room rate statistics are an indicator of the health of that industry.

The number of hotel rooms available in the City has grown dramatically over the last 10 years increasing from about 14,000 rooms to over 18,000 rooms. Much of this was in response to demand resulting from the construction of the Boston Convention and Exhibition Center (BCEC). The BCEC and the smaller Hynes Convention Center produce considerable demand for hotel nights. Enough so that the Massachusetts Convention Center Authority (MCCA) is seeking to have two more hotels built on MCCA land abutting the BCEC to meet demand for more and closer hotel rooms for that facility and as talks continue on expanding the convention center itself.

Boston’s hotel market is doing well, both in terms of occupancy rates and average daily room rates. In 2013, the average daily room rate was $223 and occupancy was at 80.3% citywide. These figures are an increase over 2012 with an average daily room rate of $215 and occupancy of 78.5%.

**Development**

There are many long-term economic development projects proceeding in Boston. These include plans to develop the East Boston and South Boston waterfronts; further enhancements to Boston’s neighborhoods through the Empowerment Zone and Main Streets initiatives; and continuing development of retail and business districts citywide.

The State Legislature cleared the way for casinos in Massachusetts in 2011. The Massachusetts Gaming Commission will eventually award 15 year licenses to competing casino applicants in three regions of the state. The regulatory process for this type of development is long and deliberate, including a referendum vote by the residents of a host community. Casino applicants are required by law to negotiate a community benefits agreement to offset impacts to the host community of having such a development within its borders and also with immediately surrounding communities.

A proposal was put forth to develop a $1 billion resort-style casino and racetrack facility at the site of the current Suffolk Downs horse racing track which straddles the City’s East Boston neighborhood and the City of Revere. After negotiating host community agreements, the project was put before voters in both East Boston and Revere on November 6, 2013. The proposal failed to win the vote in East Boston which ended the project as proposed. Since that time, the project has been proposed anew but only on the Revere section of the parcel. A new vote, held only in Revere, was successful on February 25, 2013. A competing proposal for the Boston region in the City of Everett, which borders the City’s Charlestown neighborhood, has also had a successful vote.

Recently, Mayor Walsh has challenged the Gaming Commission, asserting that the City of Boston is in fact a host community to either proposal and must be allowed to vote on the projects. While that effort has been unsuccessful to date, an anti-casino group secured a referendum that will be placed on the statewide ballot in November seeking to repeal legalized gaming in Massachusetts.

Dudley Square, in the heart of the Roxbury neighborhood, is currently undergoing revitalization. The City will complete construction of a new municipal office building in Dudley Square by December 2014. Approximately 500 School Department employees, primarily administrators, will soon thereafter move into and work in the new Dudley
Square building. The current cost estimate for design and construction is $124 million. This project will help stimulate the economy around Dudley Square, allowing it to grow to its potential as a major neighborhood commercial center.

Longwood Center, a $350 million project located in the heart of the Longwood Medical and Academic Area is expected to be completed in October 2014. This development will add 350,000 square feet of R&D space in Boston’s strongest life sciences cluster. One-third of Longwood Center has already been leased to Dana Farber and the developer is in active negotiations with other life sciences lessees. In addition Vertex Pharmaceuticals moved into its newly constructed headquarters in January 2014. The two buildings totaled approximately one million square feet, and net countable (in accordance with the I-cubed legislation) sales and income derived from both construction and operations through June 30, 2013 totaled $37.824 million, according to the state’s Department of Revenue. Most of Vertex’s 1,300 employees in Massachusetts will work in the headquarters, and hundreds of additional jobs are expected to be added in the next several years. Including Vertex Pharmaceuticals, Boston has welcomed more than 14 new life sciences companies accounting for more than 2,700 jobs in the last 2 years.

The Commonwealth of Massachusetts, the City of Boston, and MassDevelopment closed in early April 2014 on the issuance of $37.8 million I-cubed bonds supporting the cost of public infrastructure that is part of the Fan Pier and Vertex development site. It is expected a second such bond issuance for approximately $12 million will occur sometime in the next few years.

Some other recent large downtown projects and their associated square footage are as follows: Russia Wharf, 660,000 sq. ft.; One Marina Park Drive, 500,000 sq. ft.; Two Financial Center, 214,000 sq. ft.; Atlantic Wharf, 517,000 sq. ft.; and Lincoln Plaza, 119,000 sq. ft.

Not all development happens in downtown Boston. Revitalization of Boston’s neighborhoods occurs through organizations such as Boston Main Streets Program. Main Streets is a partnership between the City and the National Trust for Historic Preservation to improve the local business climate in neighborhoods. The program provides businesses with resources for storefront improvements, programs and training, and local events and promotions to support local businesses. There are currently twenty Boston business districts participating in the Main Streets program. In FY13, 103 new or expanded businesses opened in main streets districts adding 663 jobs. The Main Streets Program has improved the marketability and business strategy of business districts, and preserved the character of surrounding residential areas.

Boston Back Streets, run by the Boston Redevelopment Authority (BRA) is a program similar to Main Streets but focused on industrial businesses in the City. In 2013, Back Streets assisted over 90 businesses, created or retained over 320 jobs and helped companies to expand into over 75,000 square feet of new space.