

Hudson Business Improvement District: Economic Impact Assessment

Hudson BID

Draft Report

May 2024



Authors

Jennifer Carvajal – jc@camecon.com

Ann Furbush – amf@camecon.com

Dan Hodge – dh@camecon.com

Project Director

Dan Hodge – dh@camecon.com

Cambridge Econometrics' mission is to provide clear and useful insights, based on rigorous and independent economic analysis, to address the complex challenges facing society.

www.camecon.us

Cambridge Econometrics, Inc. is a US corporation based in Massachusetts, and part of the Cambridge Econometrics global economic consultancy, which is owned by a charitable body, the Cambridge Trust for New Thinking in Economics.

www.neweconomicthinking.org

Contents page

1.	Introduction	2
2.	Impact Analysis of the Hudson BID	6
3.	Hudson BID Impact – Summary of Findings	24

1. Introduction

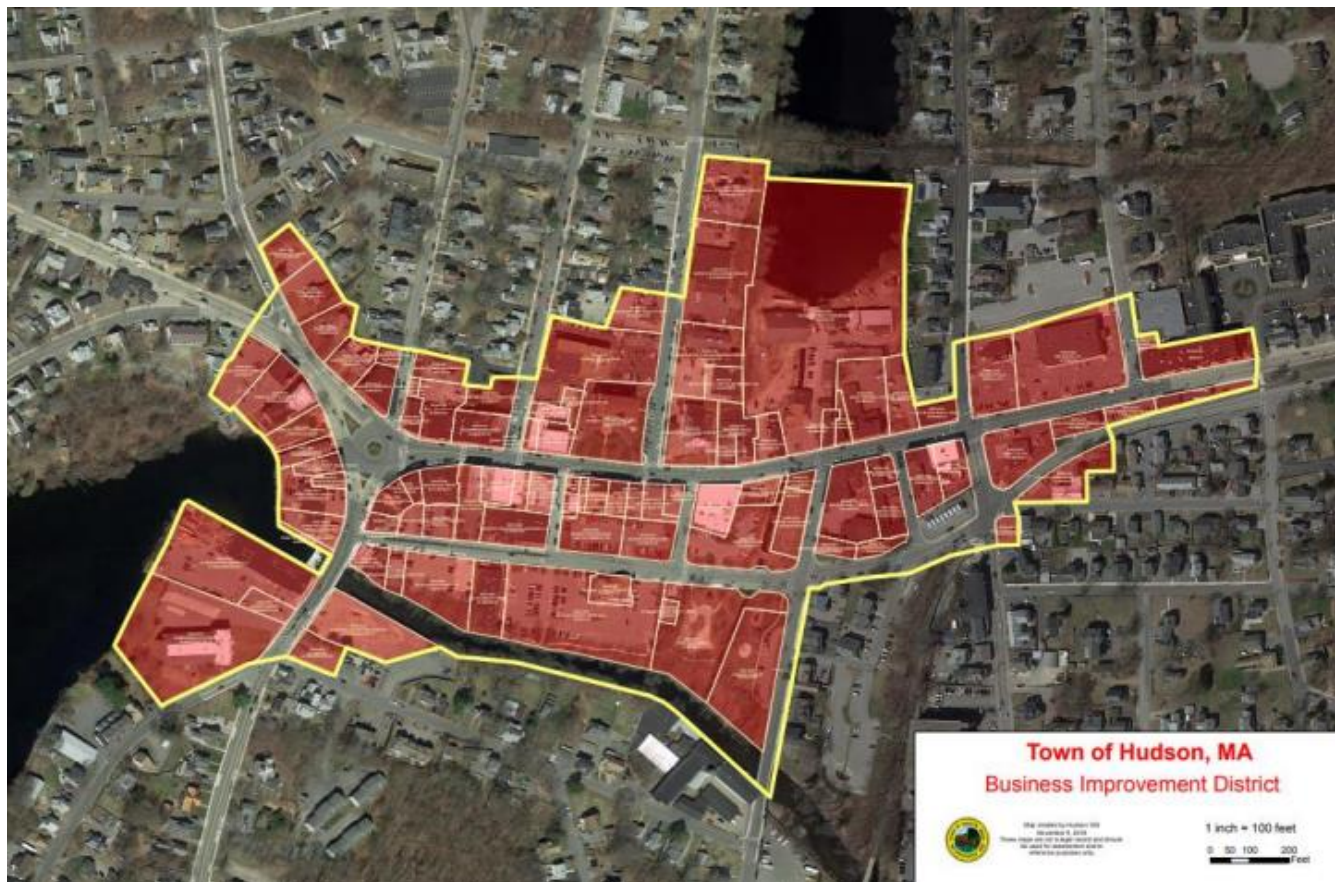
1.1. Hudson BID

The Town of Hudson is situated in Middlesex County, Massachusetts, 40 miles west of Boston, and has a population of about 20,100 people. The town has a strong industrial heritage, with many factories locating in the town beginning in the 1800s through the 1900s and attracting immigrants from many European countries, creating a bustling downtown area.

However, in its more recent history, Hudson was seriously affected during the Great Recession in the late 2000s and lost many local businesses, particularly in the downtown area. Since that time many efforts have focused on revitalizing the downtown area by filling empty storefronts, creating a program of downtown events, and implementing public realm improvements and beautification projects. Downtown Hudson's transformation over the last several years has been significant; it has now developed a reputation as a vibrant place to visit with attractive food, beverage, and retail offers.

The Hudson Business Improvement District (BID) was established in January 2018 and has played a central role in supporting the transformation of downtown Hudson. The BID was established with the purpose of elevating the economic competitiveness and performance of downtown Hudson. The organization is comprised of a leadership board and over 100 property owners, who make financial contributions to support the BID's activities.

Figure 1.1 Map of Hudson BID area



Source: Hudson Downtown Business Improvement District Brochure. www.townofhudson.org/sites/g/files/vyhlif3281/f/uploads/hudson-brochure-fnl.pdf.

Since its establishment, the BID has worked in partnership with the Town on projects and initiatives related to cultural placemaking, beautification, technical assistance to BID members, and grants to attract artists to the downtown. In addition, the BID has played a large role in cultural and holiday programming, including Hudson Artsfest and the Saturday Sidewalk Jams.

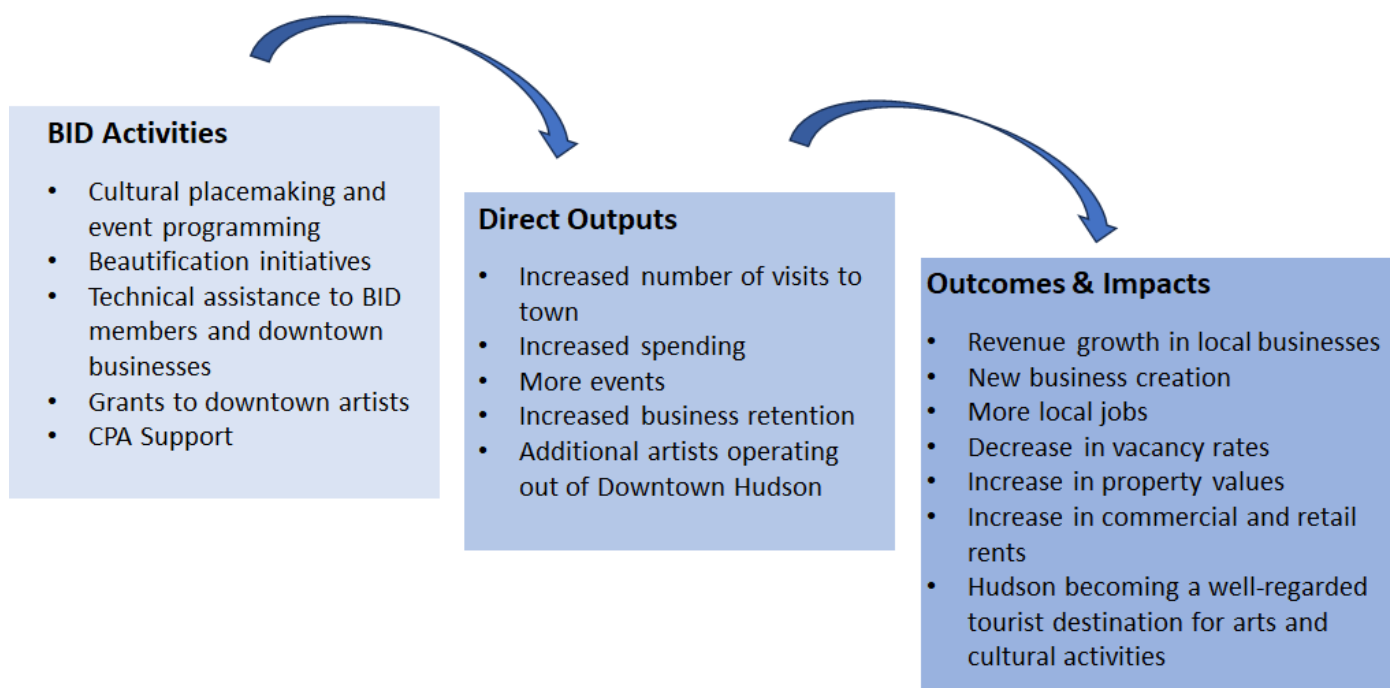
The BID also played a significant role in supporting downtown businesses during the unprecedented Covid-19 pandemic. During this period, the BID supported downtown businesses by hiring a Certified Public Accountant (CPA) to offer free assistance to help businesses access public incentives and navigate the application process. The Covid-19 pandemic led to a fundamental change in many ways, with significant impacts on in-person activities that are still playing out in real-time in many aspects of local economies. It is important to note that this economic impact analysis on the Hudson BID includes the period during the Covid-19 pandemic. While the focus of the analysis is to understand the impact of the BID, many macroeconomic factors were also at play over this time period that also affected local economies in terms of real estate markets and values, vacancy rates, foot traffic, retail spend, and more.

1.2. Study Objectives and Methodology

In 2023 the Town of Hudson was awarded a technical assistance (TA) grant from the Massachusetts Downtown Initiative to assess the impact that the BID has had on the downtown Hudson economy. Understanding the impact of the BID is important in order to demonstrate the benefits to property owners who pay into the BID, and also to support the organization's recertification process. Moreover, a better understanding of the BID's impact will provide an understanding of what has been most effective and allow the BID to build these lessons into their future work.

The objective of this project was to provide a quantitative assessment of the BID's impact on the economic performance of Downtown Hudson. While much anecdotal evidence exists, the Town and the BID wanted a quantitative framework (Figure 1.2) to examine the impact of the BID's activities on key metrics such as vacancy rates, property values, public perception, and commercial/retail rents in Downtown.

Figure 1.2 Hudson BID Impact Framework (Theory of Change)



It is important to note that any quantitative impact assessment methodology is dependent upon the data that is available. In this case, the methodology is aligned with the public data available at a detailed enough geographic level to accurately assess the BID area, as well as proprietary data provided by Placer.ai.¹ To

¹ [Placer.ai](https://www.placer.ai/) is a location analytics company that uses cell phone data to generate foot traffic analytic data that can be used to analyze visitation patterns and understand visitors' behavior and preferences for specified areas.

supplement these sources, a survey was distributed in March 2024 to over 100 business and property owners located in the Hudson BID to gather data on the perceived impact the BID has had on local business and wider town performance.

The constraints of this impact assessment are dictated by the limited amount of data that has been collected to track change over time for key metrics. To fully operationalize the theory of change articulated in Figure 1.1, metrics, and impact data such as the following would be required:

- Ground floor vacancy rate, over time
- Foot traffic, over time
- Event data, such as foot traffic, spending in downtown businesses
- Business data such as mix by industry, number of jobs, revenue growth, over time

In absence of this data, public sources are examined to understand change over time. However, it is not possible to directly infer a causal relationship between the BID's activities with this data alone. The survey provides useful insight through specific questions on business performance and town perceptions pre- and post- BID, for example. Nevertheless, it is important to note that the Hudson BID Economic Impact Assessment is the first of its kind study for a Massachusetts BID. This study is therefore piloting a methodology and analysis that could be applied to other BID areas and in subsequent years in Hudson when additional data is available.

2. Impact Analysis of the Hudson BID

This impact assessment methodology draws on two types of data. Section 2.1 analyzes data from public sources and from Placer.ai to understand performance of key metrics related to visitor data (Placer.ai) and assessed values. Section 2.2 analyzes results from the business survey distributed by the BID.

2.1. Data Analysis

Property Values

Property values within the BID area are analyzed using annual assessor's data for three geographic areas over the period 2016 to 2024²:

- Hudson BID: the downtown Hudson BID area, a mix of commercial, residential, and mixed-use properties
- Rest of Hudson: the rest of Hudson, excluding the BID, including both commercial and residential properties, as well as a measure that includes just commercial properties.
- Maynard: downtown Maynard (a comparison area)

While assessor data is different than property sales values, it does provide insight into the performance of property values in a local area and can be analyzed by individual use-class such as commercial or residential. The Town of Hudson has experienced significant growth in overall value since 2016; over the period 2016 to 2024, values increased 40 percent. However, closer examination of this data finds that this growth is largely driven by the increase in residential values. If commercial values are considered alone, values increased by 12% over the same period. For this reason, the analysis below compares the performance of Hudson BID to the commercial values in the rest of Hudson to control for the residential property value growth.

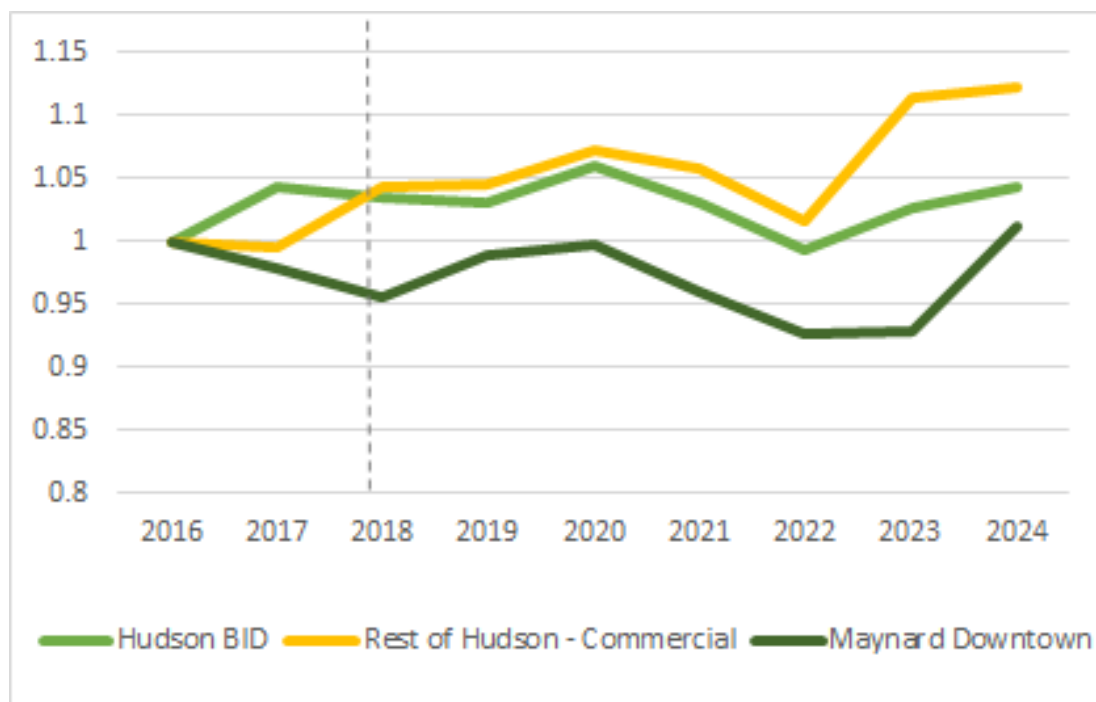
Maynard Downtown was also selected by the BID as a suitable comparison area, which has a similar downtown but with no organized BID.

The graph below illustrates how the assessed values in all three areas have fluctuated over the period 2016-2024. The growth in 'Rest of Hudson' is largely driven by increases in residential values and therefore has been removed from the graph since it is not an accurate comparator for the BID area. The 'Rest of Hudson-Commercial' values show a more tempered trajectory. Interestingly, compared to the 'Rest of Hudson-Commercial', the property values within the BID area saw lower growth. Values within the Hudson BID have

² Note that 2024 data is monthly data for January since an annual value is not yet available.

outperformed Maynard Downtown and showed less of a drop during the Covid-19 pandemic.

Figure 2.1 Assessed Values Indexed to 2016



Source: Hudson, MA and Maynard, MA Assessors Offices and MA Division of Local Services.

To supplement the assessor values, an interview was also undertaken with a real estate agent to further understand the performance of property values in the BID area. The agent noted that Hudson's thriving downtown has had a positive impact on residential property values for apartments and single-family homes located near the downtown. He suggested that a price premium as high as 25 percent has been commanded for properties near the downtown, something that he has not observed in communities with less vibrant downtowns. Speaking about the BID specifically, the agent attributed the downtown vibrancy to the BID's recent work and believes that as a result of its initiatives, prices are higher than in similar nearby small towns.

Foot traffic

Foot traffic data is an important metric to understanding the vibrancy and consumer spending potential of a downtown area. Data on the number of visitors, frequency of visits, dwell time, and other mobility and demographic data on visitors helps to understand the type and nature of visits and visitors the area is attracting. Many of the BID's activities, from small business support, event programming and placemaking efforts have the potential to increase overall foot traffic. For this reason, understanding how foot traffic has changed since the BID was established is an important metric in this impact assessment.

Foot traffic data was obtained through an exploratory conversation with Placer.ai, a platform that provides

mobility data for locations across the US. Foot traffic data for the Hudson BID study area was provided for two time periods which correspond to the start of the BID (2017-2018) and today (2023-2024).

Increased Number of Visitors

As shown in Table 2.1, the number of annual visits to downtown Hudson increased from 1.5 million in the year the BID was established to 1.7 million most recently. This figure refers to the number of absolute visits to the town by people who could be either new or repeat visitors. Over the same period, the number of visitors to the BID area increased from 278,700 to 391,800. So not only did absolute number of visits to the area increase, but it attracted new visitors during this period.

Interestingly, the visit frequency decreased, meaning that before the BID people averaged about 5.5 visits to the area per year, but after the BID opened, they averaged 4.4. Despite decreasing, this is not a negative finding. This is likely to reflect the increase in tourism or event-related visits, where people may come for a one-off reason but not frequent the town on a regular basis.

Table 2.1 Foot Traffic Metrics for Hudson BID,

	Start of BID (03/01/2017 – 02/28/2018)	Current period (03/01/2023 – 02/28/2024)
Number of visits	1.5 M	1.7 M
Number of visitors	278,700	391,800
Visit frequency	5.53	4.44
Panel visits	19,400	44,500
Visits YoY	N/A	-5.7%
Visits Yo2Y	N/A	+3.4%

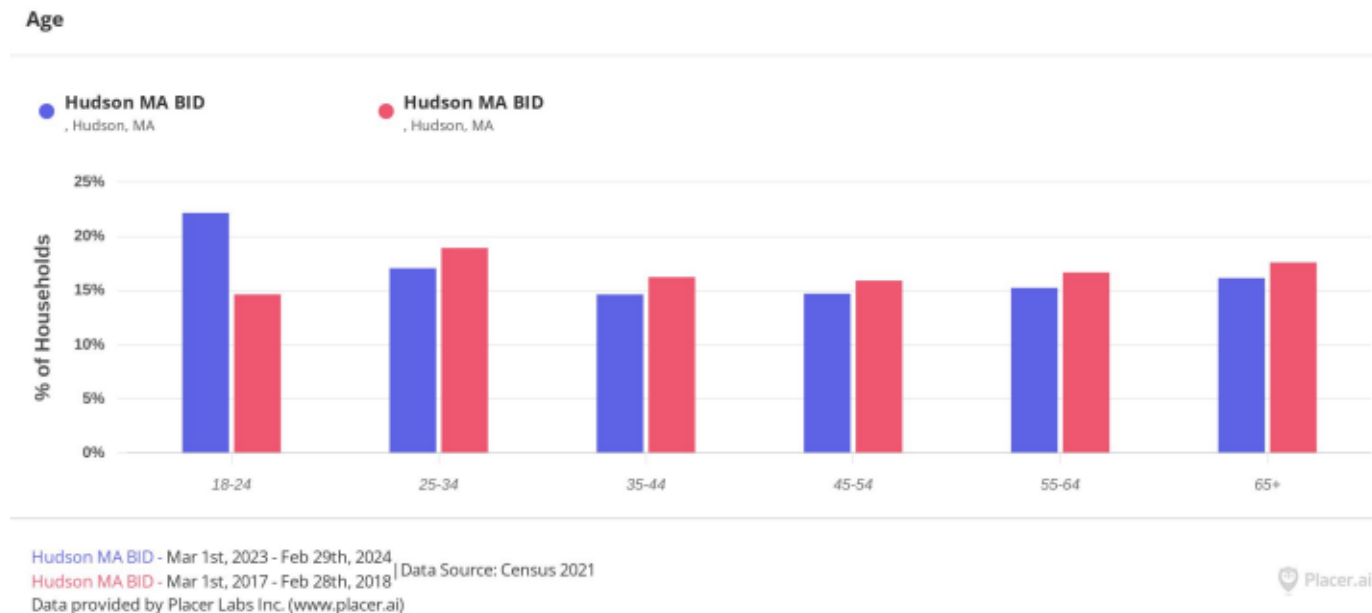
Source: Placer Labs Inc

A Younger Demographic

The age demographic of visitors to the downtown area is also an important metric to understand the type of visitor that the downtown is attracting, and whether that is aligned with the demographic the BID is targeting through its retail and event programming offer.

As highlighted in Figure 2.2, the median age of the visitors to the Hudson BID area fell from 37 to 34 between the two time periods. This indicates that since the BID’s inception, the area has been attracting slightly younger visitors. The share of visitors aged 18 to 24 increased from under 15 percent to about 23 percent.

Figure 2.2 Age Profile of Visitors, Hudson BID

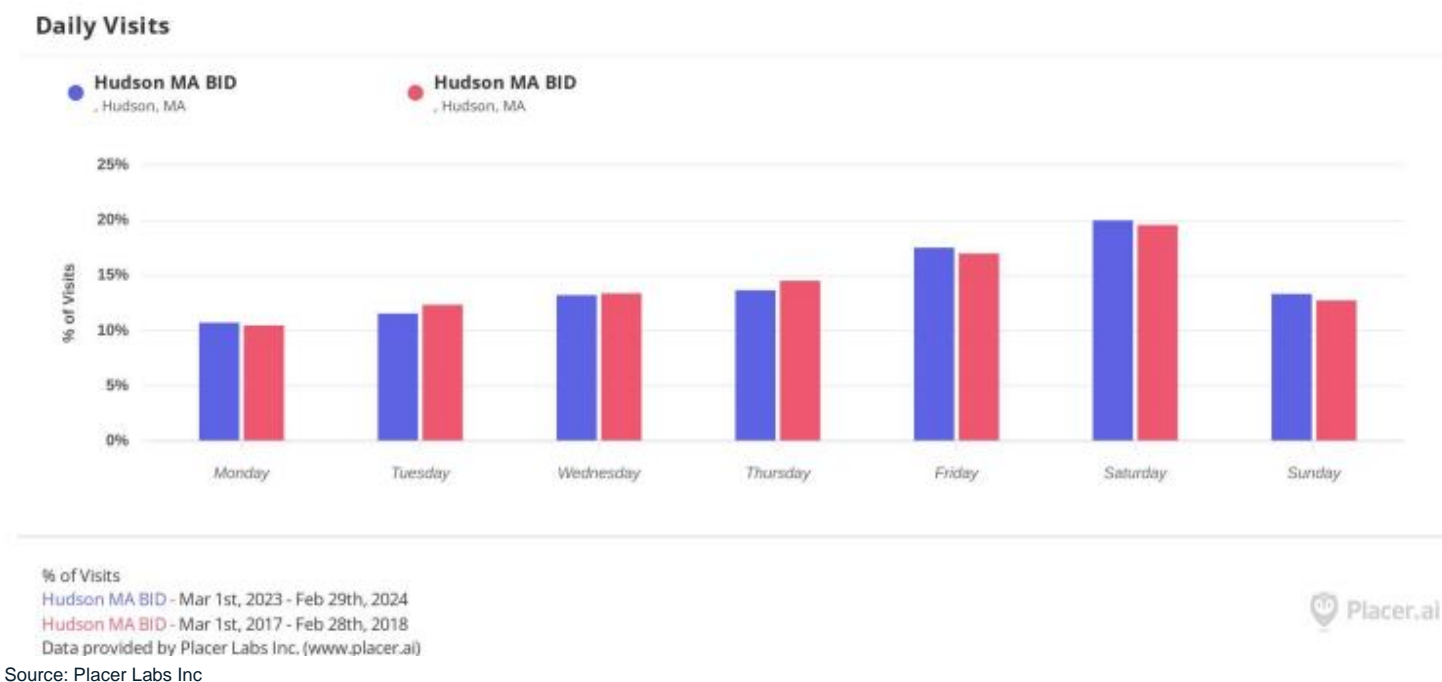


Source: Placer Labs Inc

Weekend Visits Most Common

Understanding the spread of visits over the days of the week is also helpful, as many downtowns strive to create a steady flow of visitors throughout the week and often see peaks on Thursday, Friday, and Saturday. Since the BID was established, the area saw a slightly higher share of people visiting on the weekend (Friday through Sunday) compared to the 2017-2018 period (Figure 2.3). This is a positive finding and likely reflects the event programming and an increase in people coming for hospitality and leisure activities rather than habitual services.

Figure 2.3 Daily Visits, Hudson BID

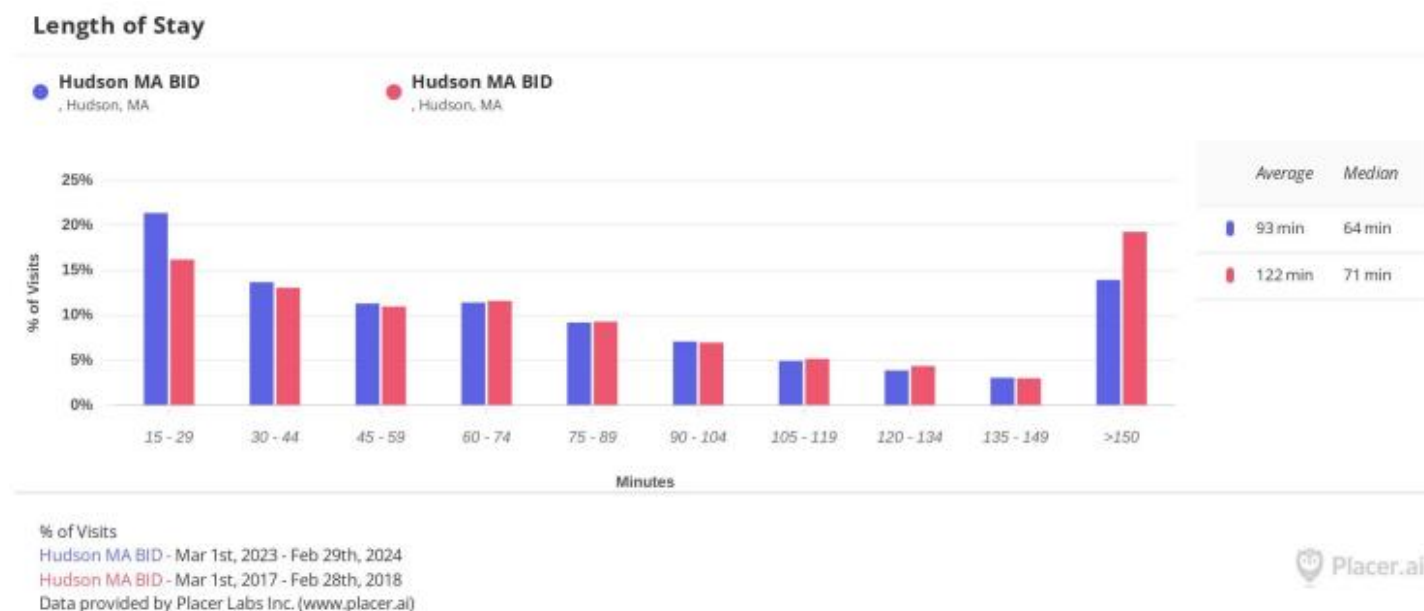


Shorter Visits have Increased

The length of stay is another metric that helps to better understand the nature of visits to a local area and the amount of time people spend. This helps to understand whether people may be visiting multiple locations in one visit versus taking short trips to specific locations and then leaving.

Interestingly, compared to before the BID was established, the average length of stay to the BID area has decreased from 112 minutes to 93 minutes (Figure 2.4). Nevertheless, the number of total visits has increased, which indicates that overall, the downtown has more visitors, but they are spending less time on each visit than before. It is not possible to say for certain why visit length has decreased, however it is important to note that the Covid-19 pandemic had lasting changes on in-person activities, such as dining out and shopping in stores versus online. It is possible that these effects could explain (at least to some degree) the observed reduction in the length of visits.

Figure 2.4 Length of Stay, Hudson BID



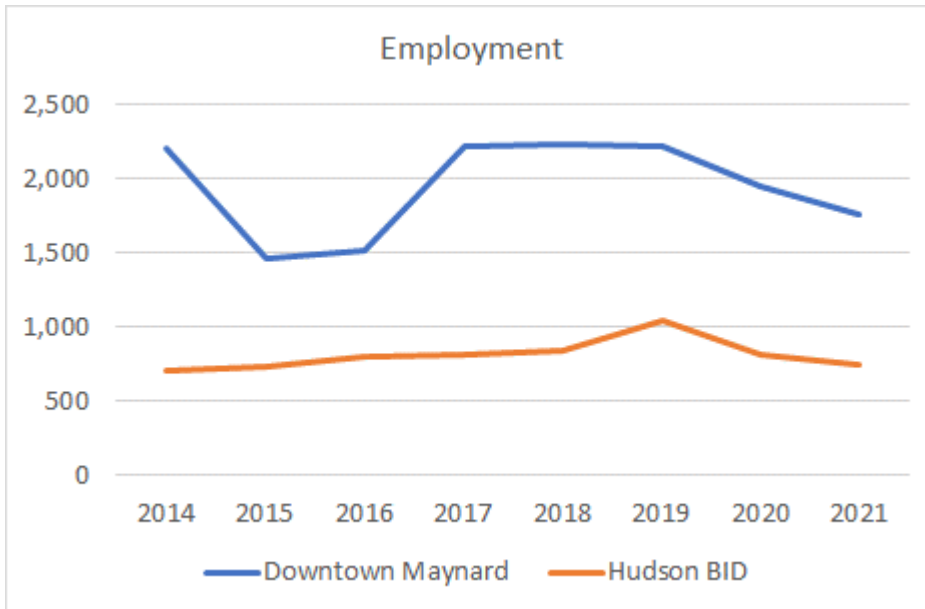
Source: Placer Labs Inc

Employment Data

Employment data from the US Census LEHD survey (accessed through OnTheMap) was analyzed for the Hudson BID area over the period 2014 – 2021 and compared to downtown Maynard (Figure 2.5). Over that period, employment in the Hudson BID area increased by 5%, from about 700 jobs in 2014 to 740 in 2021. During the same period, employment in Maynard Downtown decreased by 20%, from 2,200 to 1,760.

Closer analysis of the data within this time period reveals a positive uptick in employment in 2019 in Hudson, the year after the BID was established. Nevertheless, this declined in 2020, most likely due to the Covid-19 pandemic. Interestingly, downtown Maynard did not see the same positive increase in employment between 2018 to 2019, which provides further support that the BID's activities supported the increase witnessed in Hudson. Given the data availability limitation of a district-level analysis, this will be an important metric to continue to track as more data is made available for the past couple of years.

Figure 2.5 Index Employment, Hudson BID and downtown Maynard



Source: US Census LEHD accessed through OnTheMap.

Key Takeaways - Data Analysis

- Assessed values within the BID area grew at a slower rate compared to commercial properties in the rest of Hudson. Nevertheless, values in the Hudson BID area did outperform Maynard Downtown.
- Visits to the BID area have increased by 13% since 2017 and the number of visitors has increased by 12%.
- Distribution of visits throughout the week has largely remained the same since the BID's inception, with a slight increase in the number of visits over the weekend.
- The median age of the visitors fell from 37 to 34 from 2017 until now. The share of visitors aged 18 to 24 increased from under 15 percent to about 23 percent.
- The average length of stay to the BID area has decreased from 112 minutes to 93 minutes since 2017.
- Employment in the Hudson BID area increased by 5% between 2014 - 2021, outperforming Maynard which saw a decrease of 20% over the same period.

2.2. Survey Findings

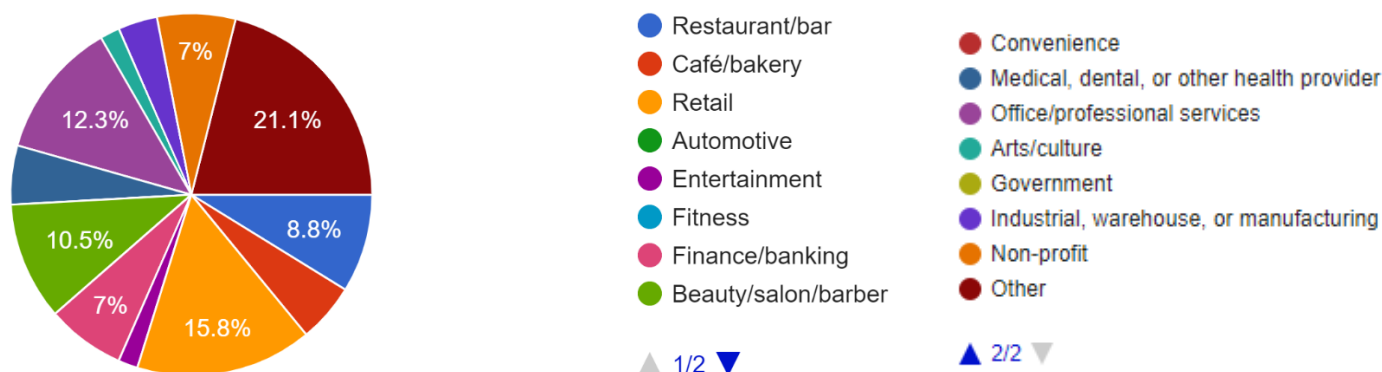
Over the months of March and April 2024, the Hudson BID distributed a survey to business and property owners within the BID area. The survey questions focused on understanding the perceived impact of the BID's activities on business performance and other aspects of downtown's Hudson performance and conditions.

Survey Respondents

In total, 57 responses were collected from a wide range of business and property owners. The following subsection sets out the respondent profile and is followed by an analysis of the survey question responses.

In terms of business activity, the largest proportion of respondents (21.1 percent) identified as 'other' and therefore operate in a niche category not represented in the list. This was followed by 15.8 percent of respondents who operate in the retail sector, 12.3 percent who offer office/professional services, 10.5 percent who operate a beauty salon/barber and 8.8 percent who operate a restaurant or bar.

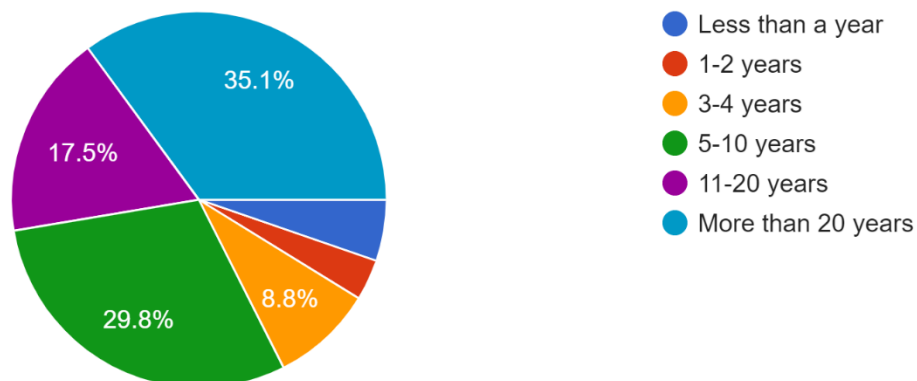
Figure 2.6 Respondents by Business Activity, 57 responses



Source: Hudson BID Business survey

Of the businesses who responded to the survey, over half (52.6 percent) have been in operation for 11 years or more (Figure 2.7). This is an asset to the survey since these businesses have the longevity to compare and contrast (even if anecdotally) downtown Hudson pre- and post- BID.

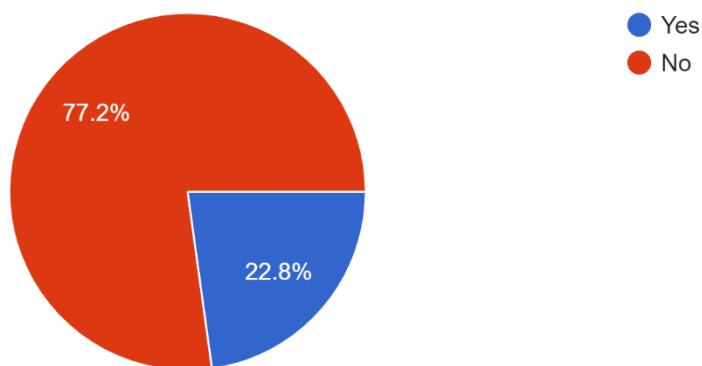
Figure 2.7 Respondents by Business Age, 57 responses



Source: Hudson BID Business survey

Most of the respondents (77.2 percent) are not commercial landlords, meaning that they do not own properties within the business district (Figure 2.8).

Figure 2.8 Status as a Commercial Landlord, 57 responses

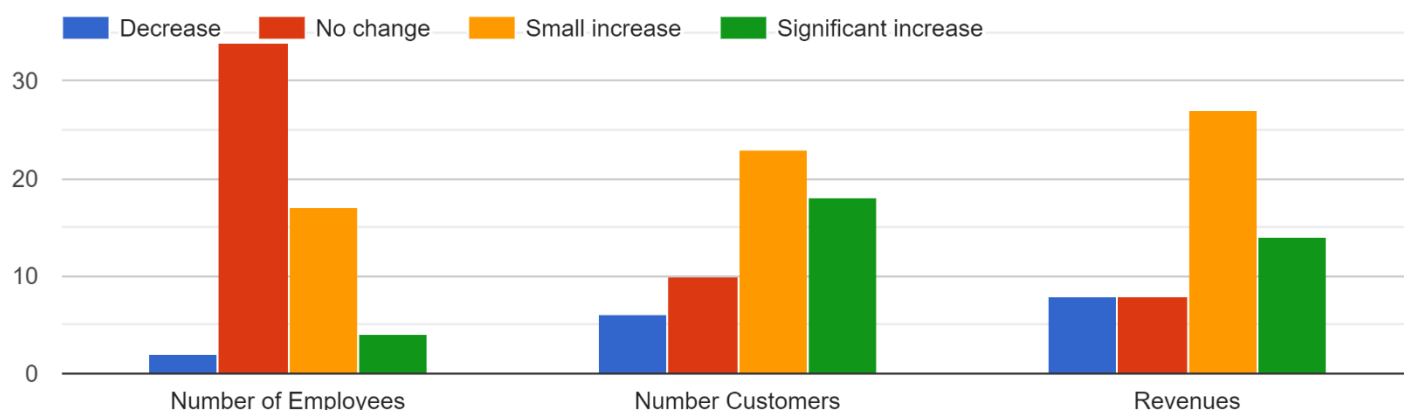


Source: Hudson BID Business survey

Business Performance

Since the BID was established, most businesses reported positive change in terms of their business performance. Twenty-one of the 57 respondents experienced a small to significant increase in their employee numbers, while nearly half experienced no change in employment over the last six years (Figure 2.9), and only two experienced a decrease in employees. Meanwhile, 41 of the 57 businesses reported experiencing either a small or significant increase in both their customer base and revenues. Conversely, eight businesses reported a decrease in revenues over the same period and six reported a decrease in their customer base.

Figure 2.9 Change in Business Performance Over Last 6 Years, 57 responses

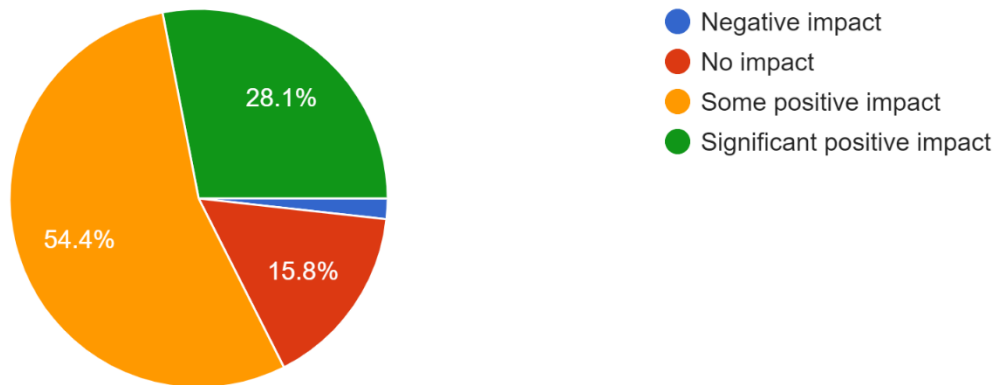


Source: Hudson BID Business survey

Businesses were asked specifically about ***whether the BID has had an impact on their business performance*** (Figure 2.10). Overall, 83 percent of respondents reported that the BID has had some kind of positive impact on their performance.³ The majority (54.7 percent) reported that the BID has had ‘some positive impact’, while an additional 28.1 percent reported that the bid has had a ‘significant positive impact’ on their business. 15.8 percent cited no impact and one respondent noted that the BID had had a negative impact.

³ It should be noted that there could be some selection bias as businesses more positive about the BID might have been more motivated to complete the survey.

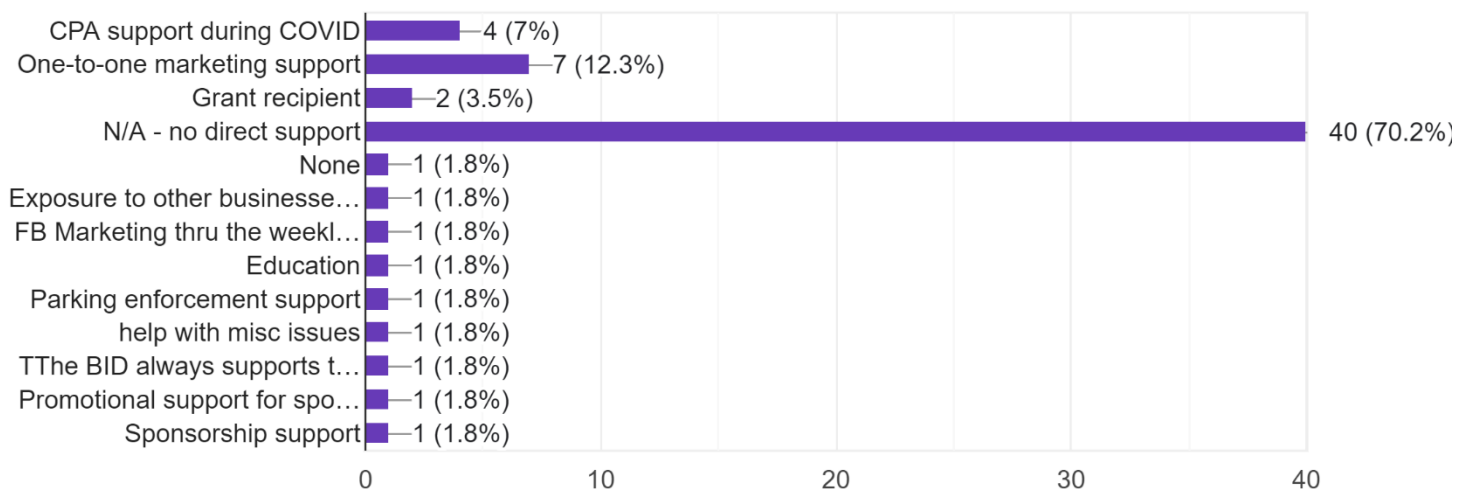
Figure 2.10 Impact of BID on Business Performance, 57 responses



Source: Hudson BID Business survey

A total of 17 businesses reported receiving some form of direct support from the BID (Figure 2.9). Of these 11 respondents, the largest proportion (7 businesses) received one-to-one marketing support, with four receiving CPA support during the Covid-19 pandemic and two being grant recipients.

Figure 2.11 Recipients of Direct Support from the BID, 57 responses



Source: Hudson BID Business survey

Those respondents who did receive direct support from the BID provided the following feedback when asked about how the direct support impacted their business:

- *“Financial advice and assistance on Covid loans was especially helpful during the pandemic, it allowed*

me to cover some expenses and reopen on time.”

- *“The BID’s outdoor dining gave us an opportunity to add seats to our service and that had a positive impact on our revenues especially coming out of covid.”*
- *“Marketing [support] has made my customer base expand by 70% to 80%.”*
- *“Educational, marketing, and cultural opportunities provided by the business improvement district have greatly impacted my business in a positive way. We have had increased customers at my shop which in turn, has increased [...] overall revenue. Having events like arts fest as well as musical performances and other beautification projects that the bid has completed have made downtown Hudson a destination.”*
- *“The support we receive from the BID dramatically helps with community engagement.”*
- *“Partial rent grant for year one helped launch the business, while not worrying about rent and other expenses incurred during the first year. It allowed us to start strong with no debt and was very instrumental in our early success.”*
- *“Received grant support to open/relocate business in Hudson - significantly helped to off-set some first-year rent cost while getting my footing with a new business here in town so I could focus on building the business.”*

Key Takeaways – Impact on Business Performance

- 41 of the 57 businesses surveyed reported experiencing either a small or significant increase in both their customer base and revenues since the BID’s establishment.
- Overall, 83 percent of respondents reported that the BID has had some kind of positive impact on their performance 54.7 percent of businesses reported that the BID has had ‘some positive impact’, while an additional 28.1 percent reported that the BID has had a ‘significant positive impact’ on their business.
- A total of 17 businesses reported receiving some form of direct support from the BID.

Downtown Performance – Vacancies and Overall Perceptions

The survey asked businesses who were also property owners how the vacancy rate has performed since the BID was established (Figure 2.12). Of the 14 respondents who are property owners, ten said that the vacancies were somewhat or significantly better due to the BID, an indication of reduced vacancy and an easier time filling empty spaces since the BID was established. No respondents said that vacancy was worse.

Figure 2.12 Observed Vacancy Amongst Property Owners, 57 responses

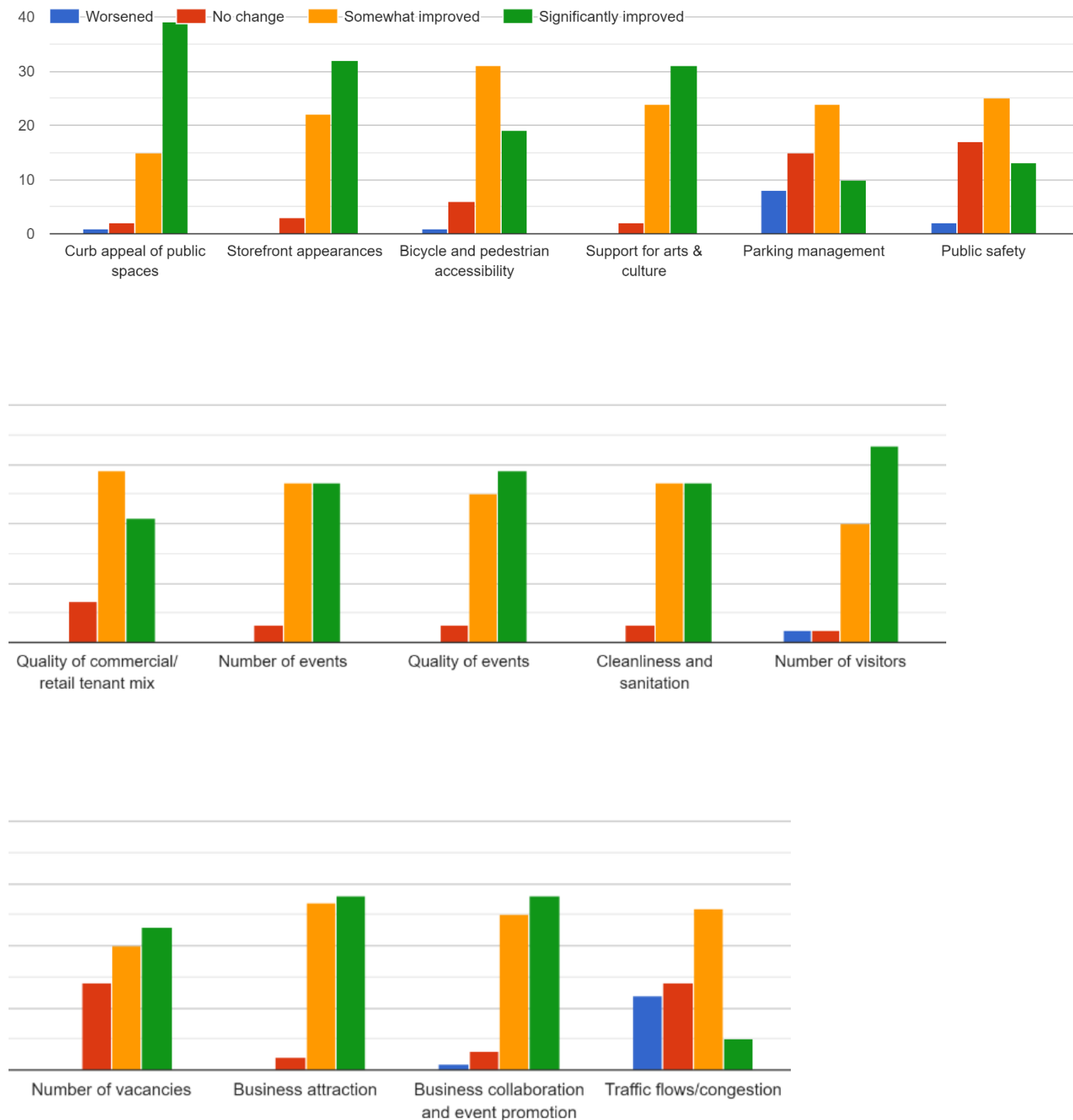


Source: Hudson BID Business survey

Findings from the interview with the real estate agent provided additional evidence of improved vacancy rates in Hudson. The agent noted that commercial properties in downtown Hudson have about a 2% vacancy rate. He has also seen conversions of upper floors to apartments or more commercial floorspace, which is an indication of demand for floorspace downtown. There is an active tenant market for a variety of uses such as personal and professional services, retail, and food.

Businesses were also asked about what changes they have observed over the last six years, across 15 different variables ranging from storefront appearances and public safety to the quality of events and number of visitors (Figure 2.13). The results were overwhelmingly positive.

Figure 2.13 Changes Observed in Downtown Hudson, last 6 years, 57 responses



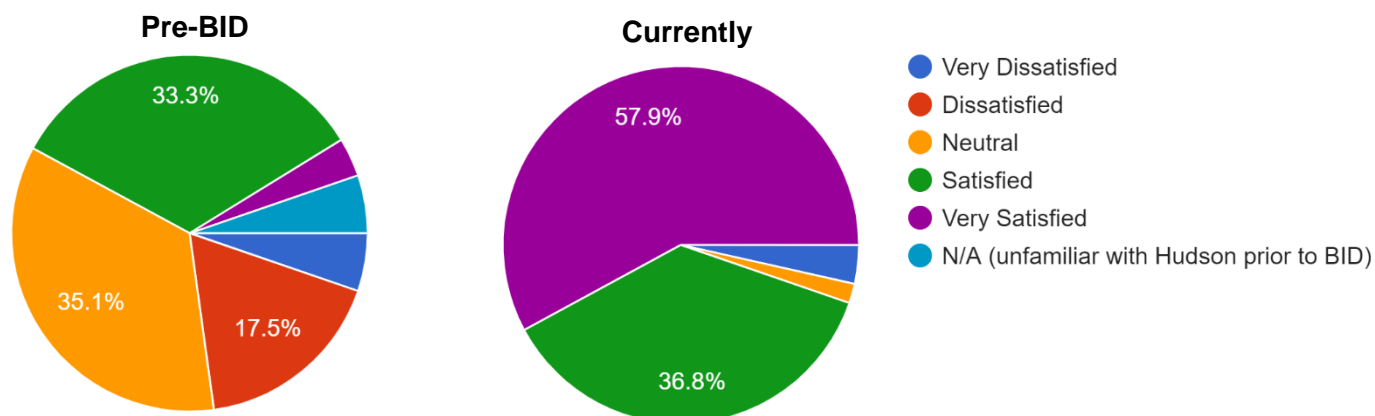
Source: Hudson BID Business survey

In all categories, the majority of respondents noted that performance had either somewhat or significantly improved. This was most notable with respect to the 'curb appeal of public spaces' for which 39 of 57 respondents said had significantly improved, and the 'number of visitors' for which 33 of 57 respondents said had significantly improved. Other areas where respondents noticed significant improvements included the support for arts & culture, the number and quality of events, cleanliness, business attraction and business collaboration and event promotion. 'Traffic flows/ congestion' and 'parking management' were the two variables which saw the greatest number of respondents (12 and 8, respectively) report that conditions had worsened.

When asked to comment on any specific improvements that they had seen in downtown Hudson that were a result of an initiative led by the BID, over 45 responses were provided. Some of the most cited BID-led initiatives were the Arts Fest and Celebrate Hudson events, which many respondents felt had led to increased foot traffic downtown and supported business performance. The Summer Music Series was also mentioned by several respondents, with many noting that the events also help to create a community feel. Many respondents also attributed street cleanliness and improved overall appearance of the downtown to the BID. Specifically, cleaner sidewalks, improved trash management, and the success of the downtown ambassador role were noted as having a significantly positive impact on the appearance downtown.

Perceptions of downtown Hudson by business owners have greatly improved since the opening of the BID. Before the BID was established, 3.5 percent of respondents reported being very satisfied compared to 57.9 percent currently (Figure 2.14). At the same time, the number of respondents who reported feeling dissatisfied or very dissatisfied with downtown Hudson prior to the BID being established (22.8 percent) decreased to 3.5 percent. Similar to this, the number of people who felt neutral about downtown Hudson before the BID (35.1 percent) decreased significantly to 1.8 percent currently.

Figure 2.14 Perceptions of Hudson, Prior to BID and Currently, 57 responses

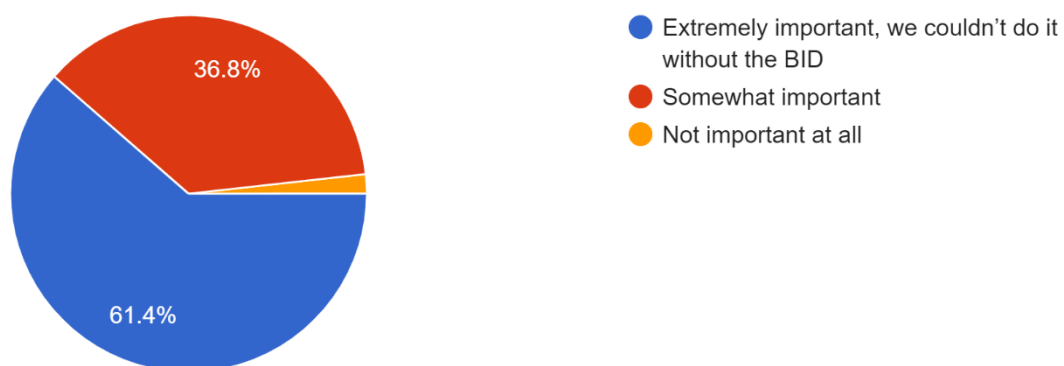


Source: Hudson BID Business survey

Finally, respondents were asked about how important they feel the BID is in supporting Hudson's economic vitality and business community, to which 61.4 percent of respondents said, 'Extremely important – we couldn't

do it without the BID' (Figure 2.15). Only 1.8 percent said the BID was 'not important at all', with the remainder stating it was 'somewhat important'.

Figure 2.15 Importance of BID to supporting Hudson's Economic Vitality, 57 responses



Source: Hudson BID Business survey

Key Takeaways – Impact of the BID on Downtown Hudson

- Perceptions of downtown Hudson by business owners have greatly improved since the opening of the BID. Before the BID was established, 3.5 percent of respondents reported being very satisfied compared to 57.9 percent currently. At the same time, the number of respondents who reported feeling dissatisfied or very dissatisfied with downtown Hudson prior to the BID being established (22.8 percent) decreased to 3.5 percent.
- Across all 15 downtown performance metrics, over half of all respondents noted improvements since the BID's establishment. The feedback was overwhelmingly positive. The metrics are ranked below from highest or lowest according to the number of respondents who **reported that metrics improved (either somewhat or significantly)**:
 - Business attraction: 55 of 57
 - Support for arts & culture: 55 of 57
 - Curb appeal: 54 of 57
 - Storefront appearances: 54 of 57
 - Number of events: 54 of 57
 - Quality of events: 54 of 57
 - Cleanliness: 54 of 57
 - Number of visitors: 53 of 57
 - Number of vacancies: 53 of 57
 - Business collaboration: 53 of 57
 - Quality of commercial / retail mix: 50 of 57
 - Bicycle and pedestrian accessibility: 50 of 57
 - Public safety: 38 of 57
 - Parking management: 34 of 57
 - Traffic flow: 31 of 57
- 61.4 percent of respondents said that the BID was 'extremely important' in supporting Hudson's economic vitality and business community and an additional 36.8 percent felt it was 'somewhat important'.

3. Hudson BID Impact – Summary of Findings

The impact that the BID has had on downtown Hudson has been considered through analysis of both public and proprietary data as well as primary research collected from a survey of businesses operating within the BID district. The following key takeaways can be drawn from the analysis presented in this report:

1. Businesses in the BID have an overwhelmingly positive view of the impact the BID has had on their business performance.

The results from the business survey provide a strong evidence base of the perceived impact the BID has had on local business performance. This is most notable in the finding that 83 percent of businesses reported that the BID had either 'some positive impact' or 'significant positive impact' on their business. Additionally, of the 17 businesses surveyed that received direct support from the BID, all were positive about the impact that the BID's support had on their business performance.

2. Business owners report a wide-range of improvements in downtown Hudson since the inception of the BID.

The BID is clearly well regarded by business owners, the majority of whom reported an improvement in many aspects of downtown Hudson since the BID's establishment. In particular, the curb appeal of the downtown area, the number of visitors, the storefront appearances, and the support for arts and cultural events are just several of the downtown performance measures that the majority of survey respondents reported as improving either 'somewhat' or 'significantly' due to the BID's initiatives.

3. More people are visiting downtown Hudson now compared to before the BID was established.

The Placer AI data indicated that compared to before the BID existed, the number of visitors has increased by 12 percent and the number of visits has already increased by 13 percent. In addition, there is a younger demographic visiting downtown Hudson with the average age falling from 37 to 34 since the BID was established.

4. While property value impacts were not evident, employment growth was evidence.

Wider economic impacts of the BID, such as on the assessed values of downtown Hudson properties, were not evident in the data analysis. It is important to note that these impacts are difficult to measure and isolate for impact assessments in general, due to the fact that they can be influenced by many other factors and thus it is hard to attribute impacts directly to the BID's activities. Nevertheless, in terms of other economic impacts

evidence, analysis of the data did identify an increase in jobs in Hudson a year after the BID's establishment. The comparator downtown area of Maynard did not experience an employment increase over the same period, suggesting that the BID had a positive impact in job creation in downtown Hudson.

5. Future impact assessments of the BID would benefit from regular data collection.

An enhanced and more systematic collection of data on metrics, including but not limited to vacancy rates, number of businesses, business performance, event attendance, and local spending on event days, would enable the BID to track, measure, and understand the impact of its operations. This finding extends to any BID (or similar downtown commercial district) that may be considering an impact assessment as these kinds of data metrics do not exist in publicly available datasets.

Appendix 1: Business Survey

Introduction

The Hudson Business Improvement District (BID) was formed in 2018 in order to improve downtown Hudson and support the local business community. Since that time, the BID had led a number of initiatives to improve downtown, ranging from supporting events such as the Summer Series, marketing and social media promotion, business support during Covid, and advocacy for key projects such as the Rotary reconstruction.

The purpose of this survey is to gather data that shows the impact that the BID has had on the downtown community and businesses. All responses will be kept private and anonymized in the data analysis. Thank you for taking the time to complete it.

General business information

1. Business Name:

2. Which of the following categories best describes your business:

- ☐ Restaurant/bar
- ☐ Café/bakery
- ☐ Retail
- ☐ Automotive
- ☐ Entertainment
- ☐ Fitness
- ☐ Finance/banking
- ☐ Beauty/salon/barber
- ☐ Convenience
- ☐ Medical, dental, or other health provider
- ☐ Office/professional services
- ☐ Arts/culture
- ☐ Government
- ☐ Industrial, warehouse, or manufacturing
- ☐ Non-profit
- ☐ Other

3. How long has your business been operating?

- ☐ Less than a year
- ☐ 1-2 years
- ☐ 3-4 years
- ☐ 5-10 years
- ☐ 11-20 years
- ☐ More than 20 years

4. Are you a property owner within the BID district?

- ☐ Yes
- ☐ No

5. If yes, how has the vacancy rate for your property or properties performed since BID was established?

- ☐ Worse - it is harder to fill vacancies since the BID was established
- ☐ No change - it is the same as before the BID was established
- ☐ Somewhat better - my vacancy rate is somewhat lower
- ☐ Significantly better - I have a much lower vacancy rate
- ☐ N/A – I am not a property owner

Your business's performance since establishing the BID

The Hudson BID was established in 2018 and has been running for the last 6 years. Please consider what impact you think the BID has had on your business's performance.

6. Please indicate what change you have observed in your business over the last 6 years (since the BID was established) or since your business opened.

	Decrease	No change	Small increase	Significant increase
Number of Employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number Customers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Revenues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7. How do you think your business performance has been impacted by the BID?

- ☐ Negative impact
- ☐ No impact
- ☐ Some positive impact
- ☐ Significant positive impact

8. Have you received any of the following direct support from the BID over the last 6 years? Check all that apply.

- ☐ CPA support during COVID
- ☐ One-to-one marketing support
- ☐ Grant recipient
- ☐ Other: (please state)
- ☐ N/A

9. Please could you elaborate on how the direct support you received has impacted your business? [Open response]

The BID's wider impact on the downtown

10. Please indicate what change you have observed downtown over the last 6 years (since the BID was established) or since your business opened.

	Has gotten worse	No change	Some improvement	Significant improvement
Curb appeal of public spaces	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Storefront appearances	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bicycle and pedestrian accessibility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Support for arts & culture	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Parking management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Public safety	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Quality of commercial/retail tenant mix	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of events	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Quality of events	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Cleanliness and sanitation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of visitors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Number of vacancies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Business attraction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Business collaboration and event promotion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Traffic flows/congestion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

11. Are there any specific improvements that you've seen in downtown Hudson that are a result of an initiative led by the BID? Please explain the initiative and the impact it had.

[Open response]

12. What was your overall perception of downtown Hudson prior to the BID?

- ☐ Very Dissatisfied
- ☐ Dissatisfied
- ☐ Neutral
- ☐ Satisfied
- ☐ Very Satisfied
- ☐ N/A (unfamiliar with Hudson prior to BID)

13. What is your current overall perception of downtown Hudson?

- ☐ Very Dissatisfied
- ☐ Dissatisfied
- ☐ Neutral
- ☐ Satisfied
- ☐ Very Satisfied

14. Overall, how important do you think the Hudson BID is in supporting the town's economic vitality and business community?

- ☐ Extremely important, we couldn't do it without the BID
- ☐ Somewhat important
- ☐ Not very important
- ☐ Not important at all