



Overview of the MainStreet Approach Presentation to the Corrales Community June 21, 2018

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History behind MainStreet

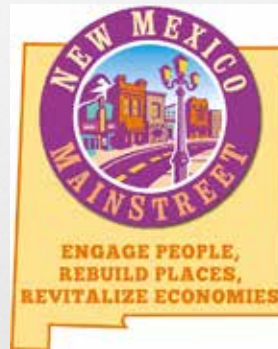
- Historically, Main Street was the community's primary commercial hub (pre-WWII).
- Suburbanization and marketplace changes created a movement away from downtown commerce centers.
- Changes in local and federal policy affected how historic buildings were managed, maintained.
- MainStreet is a movement to preserve historical assets while rebuilding vital economies in downtown communities.

**National Trust for Historic Preservation*



NMMS STATEWIDE ECONOMIC TRANSFORMATION STRATEGIES

1. **Build capacity** for local economic revitalization and redevelopment.
2. **Enhance the** Entrepreneurial and Creative **Economy**
3. **Create thriving places** through Placemaking and Preservation activities.



E-Based Economic Development

- “**Classic**”, large-scale economic development
- Manufacturing, construction, infrastructure and transportation
- Recruits external business (tech, auto), **focuses on export** of goods
- Leverages public resources for **infrastructure and incentives** (tax abatements, job training funds, etc.)



Asset-Based Economic Development

- Focuses on “**bottom up**” community driven economic development projects
- Focuses on a community’s natural environmental, socio cultural, and economic **assets** and how these can be leveraged into sustained economic growth and productivity
- Builds on existing local resources to **strengthen local and regional economies**; expands the small business core of a community - retail, hospitality, entrepreneurship
- **Leverages local investments** (public and private) for economic projects.



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A BALANCED APPROACH

- Both E-Based and Asset-Based Economic Development are needed for a strong NM economy
- Asset-Based approaches are more critical in communities where E-based economic development is not feasible
- MainStreet is the primary example of asset-based (community) economic development.

MainStreet Economic Impact – All/Rural NM Communities



2013-2017 Performance (aggregate):

- **675/558** Net new businesses
- **1,008/759** Building rehabilitations
- **\$158/\$85 Million** New building construction
- **\$93.3/\$51 Million** Private sector economic reinvestment
- **\$55/\$42 Million** Public sector economic reinvestment
- **2,694/1894** New jobs (net)
- **168,865/140526** Volunteer hours (~\$3.4/\$2.8 mil. value*)

** Source: Independent Sector statistics*

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Benefits of the MainStreet Asset-Based Approach

Local Business

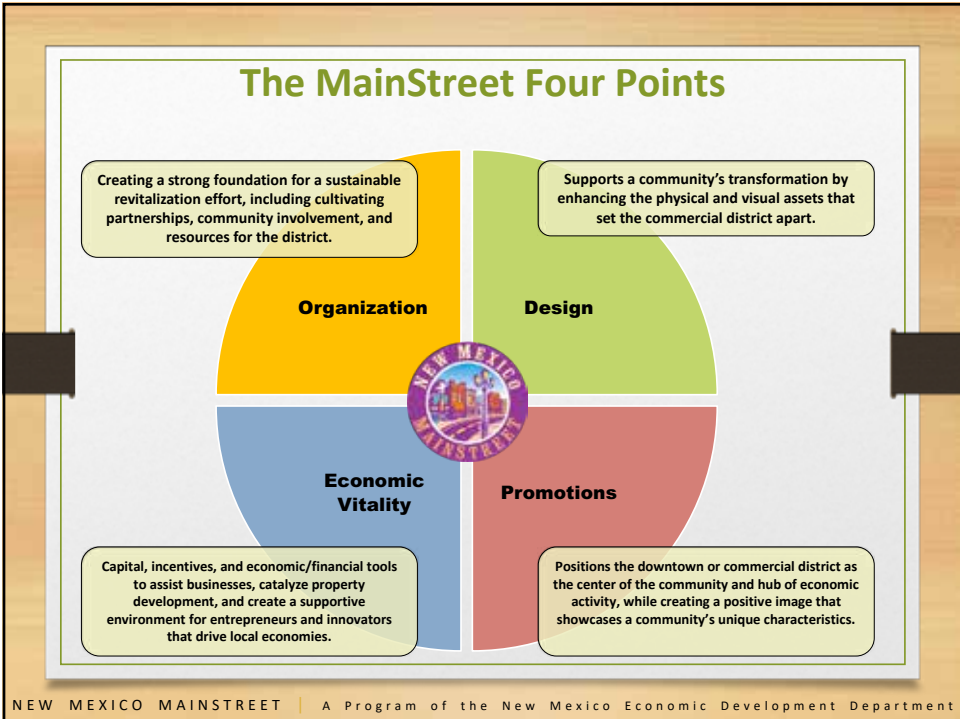
- Healthy Business Climate
- Expanded Customer Base
- Vibrant Commercial District
- Growth Opportunities
- Deters Leakage
- Stronger Business Environment

Community

- Revitalized District Economy
- Increased GRT, Stronger Tax Base
- Restoration of Civic Places
- Access to State/Federal Resources
- Improved Quality of Life
- Stable population

Technical Assistance from NMMS





Asset-Based Economic Development via NM Arts & Cultural Districts and Frontier Community Projects

- ACD's focus on enhancing the **"Cultural" Economy**, positioning arts and culture as the center of revitalization and community economic development efforts.
- Frontier Communities Initiative: Rural communities (pop. <7,500) develop a **single catalytic economic development project** (12-18 months).
- Like MainStreet, **each must demonstrate positive economic impact** in job creation, business development, business creation/expansion, leveraging of private sector reinvestment, or enhancement of the community's economic environment.



Frontier Communities Initiative

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Arts & Cultural District Coordinating Council Focus Developing Arts and Cultural Assets

- Developing the Cultural Economy
- Aligning ACD and MS Goals
- Entrepreneurs
- Enterprises
- Financial Tools
- Business, Building and Entrepreneur Incentives

Economic Vitality

Design

- Cultural & Historic Preservation and Interpretation
- Creative Placemaking
- Public Art
- Cultural Facilities
- Live/Work/Studio Space

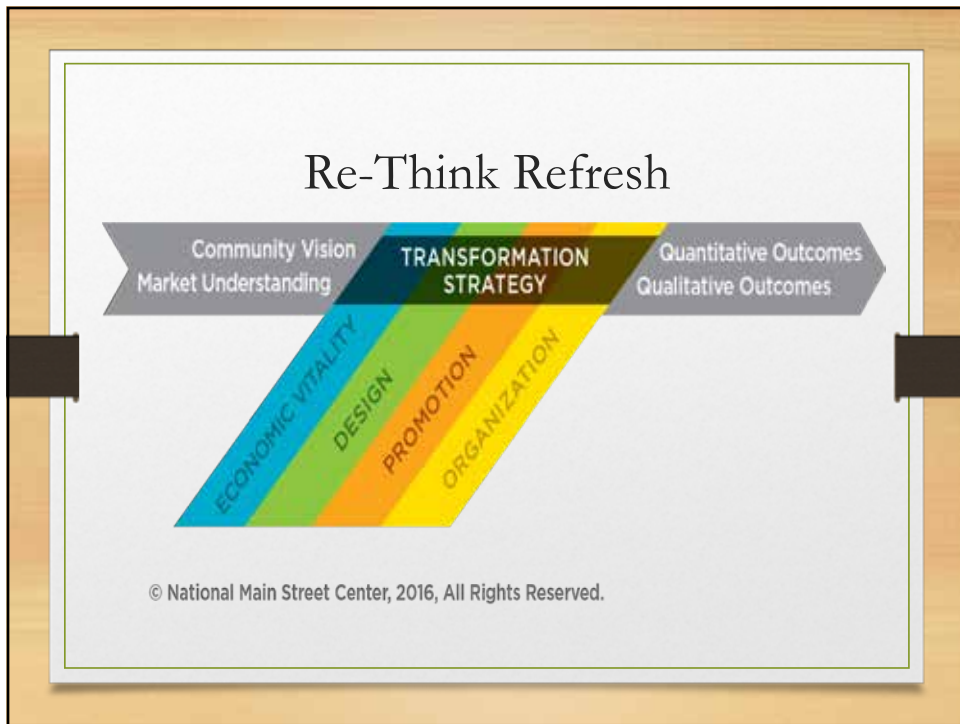
- Coordinating Council Capacity
- Arts and Cultural Organization Engagement
- Project Coordination
- Align ACD cultural priorities into MS annual work plan

Organization

Promotion

- Align Image and Branding w/ MainStreet
- Destination and Signature Events
- Promotion
- Cultural and Heritage Tourism





Economic Transformation Strategies

- Provide a clear sense of priorities and direction for the revitalization and economic growth efforts
- **Implemented via a Comprehensive Approach**
- Bring about substantive transformation
- Reflect the broader community's vision, needs and wants
- Are based on an understanding of the district's economic performance and opportunities



The Economics of ETS

(DEMAND AND SUPPLY)

Two classifications of ETS:

1. Import-substitution

Reduce leakage

Sell more to local residents

2. Export

Sell goods and services to people who live outside of your trade area



A FOCUS ON STRATEGY



Two types of Transformation Strategies

- Catalyst Strategies
 - Help organizations without recent (or with limited) market information *get started*
 - Build on the presence of a **customer group** (i.e.: workers), OR
 - Build on the presence of a **concentration of a type of product, service, or business** (i.e.: arts district)
- Customized Strategies
 - Based on more substantive market information
 - Can help an organization tackle more complex or challenging transformations

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The Public-Private Partnership



The Role of the Revitalization Partner

1. Serves as a centralized **infrastructure** with dedicated staff to lead the revitalization process.
2. Structures **processes** that lead to common economic development goals
3. Assumes responsibility for shared **performance** on economic development projects via the Four Points
4. Maintains continuous **communication** with stakeholders
5. Constantly support participants and activities to build **incremental successes**.
6. Implements economic development **goals, strategies and projects**, and monitors economic development **outcomes**.

The Public Private Partnership

1. Philosophical Commitments and Expectations established via **biannual MOU** (local Gov't, local MainStreet Org., NM MainStreet)
2. Financial Supports via annual **Scope of Services Contract** (Local Gov't, Local MainStreet Org.)
3. Technical Assistance and Planning/Public Infrastructure funding from NMMS via competitive application process.

Annual Compliance Documents

- Annual Work Plan
- Progress w/ETS projects
- FY Operating Budget
- Board Roster
- Conflict of Interest Disclosures
- IRS Form 990
- NM Secretary of State
- Registration
- NM Attorney General Registration
- LOA/MOU with local government (biannual)
- Local government contract (annual)



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Other Reporting Requirements

- **Quarterly Reports** -- tracking the performance of each local NMMS organization
 - Businesses & Jobs
 - Building Purchases & Construction
 - Public & Private Investment
 - Grants
 - Volunteer Hours
 - Events & Promotions



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Other Reporting Requirements



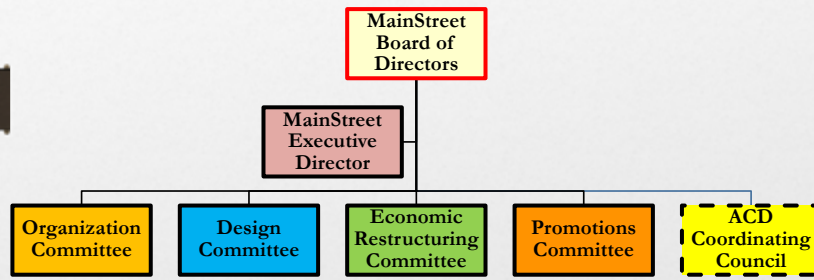
- **Annual Salary & Budget Survey**
 - Employment Status
 - Salary
 - Benefits
 - Employee Policies
- Organization Budget
 - Fundraising
 - Government Service Contracts
- Financial-related Policies
- Financial Audit

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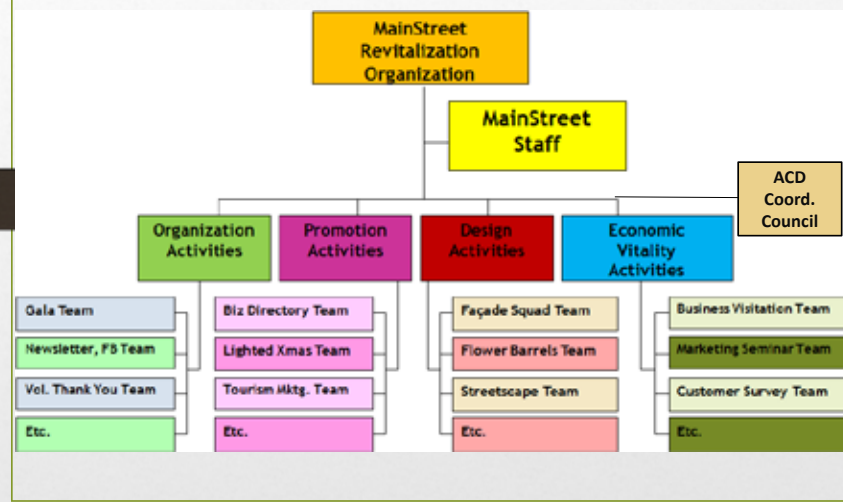
Budget & Staffing Requirements

	Rural Community	Small Community	Mid-Size Community or Commercial Neighborhood	Large Community or Urban Program
Population	< 5,000	5,001 - 15,000	15,001 - 50,000	> 50,000
Min. Operating Budget for Main Street American Affiliate program	\$25,000	\$45,000	\$60,000	\$100,000+
Min. Operating Budget for Main Street America Accredited Program	\$40,000	\$60,000		\$100,000+
Expected Contribution Local Gov't Partner	\$20,000	\$35,000	\$40,000	\$60,000
Main Street America Affiliate Staffing Requirement	20 hrs/week	30 hrs/week		
Main Street America Accredited Program Staffing Requirement	20 hrs/week	40 hrs/week		
Accelerator Process Designate	\$15,000 from local government; no staffing requirement			
NIMMS Revitalization Partner	Communities unable to meet budget/staffing requirements for MainStreet America Affiliate or Accredited programs			

Traditional Organizational Structure



Alternative MainStreet Structure The "Task Force" Approach



Upcoming Engagements in Corrales

- 1. Launch ACD Startup Process (12-18 months)**
 - 1 day w/State ACD Council, Sept. 5th (capacity building, goal setting, recommendations)
 - Confirm boundaries/service area
 - Letter of Agreement
 - Coaching and project implementation
- 2. Annual Accreditation Review (Sept. – Oct.)**
 - Collect compliance documents
 - Review progress toward implementation of ETS
 - Recommendations for MainStreet America Accreditation
- 3. Technical Assistance (on request)**
 - Bylaws updates, org. planning (re: ACD), etc.

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For More Information

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