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.**

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**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, entrepreneurism
- Leverages local investments (public and private) for economic projects.

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

NEW MEXICO MAINSTREET | A Program of the New Mexico Economic Development Department

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
Creating a strong foundation for a sustainable revitalization effort, including cultivating partnerships, community involvement, and resources for the district.

Supports a community’s transformation by enhancing the physical and visual assets that set the commercial district apart.

Positions the downtown or commercial district as the center of the community and hub of economic activity, while creating a positive image that showcases a community’s unique characteristics.

Capital, incentives, and economic/financial tools to assist businesses, catalyze property development, and create a supportive environment for entrepreneurs and innovators that drive local economies.

New Mexico MainStreet Program
Operational Components of the Four Points Approach

- Economic Transformation Strategies
- Financial Tools, TIF, TIDD, BID...
- Entrepreneur Development
- Business Development and Incentives
- Economic and Market Analyses
- Property Redevelopment
- Creative Economy

- Nonprofit Mgmt.
- Org. Structure
- Fundraising
- Volunteer Development
- Project Coordination
- Org. Planning
- Budgeting, Fundraising
- Public Relations
- Advocacy

- Re-design Physical Spaces
- Placemaking
- Streetscape
- Façade Improvements
- MRA/Master Plans
- Historic Preservation
- Adaptive Reuse

- District Image and Branding
- Org. Branding
- Retail Activities
- Special Events
- Promotions
- Destination Development
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.

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

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

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

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

- Promotion
  - Align Image and Branding w/ MainStreet
  - Destination and Signature Events
  - Promotion
  - Cultural and Heritage Tourism
Arts & Cultural Economy vs Creative Economy

Re-Think Refresh
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

The Public-Private Partnership

**Local Government Partner**
- Philosophical Commitment (MOU)
- Coordination/Planning
- Financial Support for Operations
- Fiscal Agency for Capital Outlay $$

**New Mexico MainStreet**
- Technical Assistance
- Capital Outlay $$
- Coordination, Reporting
- Compliance
- Coordinate w/DCA, NMArts, etc.

**Local Revitalization Partner**
- Implement Projects
- Resource Development
- Planning, Statistical Reporting
- Coordination w/City, State
- Compliance

**Community Stakeholders**

**State Gov’t**

**Revitalization Corporation**
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)

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
Other Reporting Requirements

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

Budget & Staffing Requirements

<table>
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<tr>
<th></th>
<th>Rural Community</th>
<th>Small Community</th>
<th>Mid-Size Community or Commercial Neighborhood</th>
<th>Large Community or Urban Program</th>
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<td>Population</td>
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<td>Min. Operating Budget for Main Street America Affiliate program</td>
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<td>$15,000 from local government; no staffing requirement</td>
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<td>Communities unable to meet budget/staffing requirements for MainStreet America Affiliate or Accredited programs</td>
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Traditional Organizational Structure

MainStreet Board of Directors
MainStreet Executive Director
- Organization Committee
- Design Committee
- Economic Restructuring Committee
- Promotions Committee
- ACD Coordinating Council

Alternative MainStreet Structure
The “Task Force” Approach

MainStreet Revitalization Organization
MainStreet Staff
- Organization Activities
- Promotion Activities
- Design Activities
- Economic Vitality Activities
- ACD Coord. Council

Activities:
- Gala Team
- Newsletter, FS Team
- Lighted Kiosk Team
- Biz Directory Team
- Tour Guide Team
- Etc.
- Facade Squad Team
- Flower Barrels Team
- Streetscape Team
- Etc.
- Business Visitor Team
- Marketing Seminar Team
- Customer Survey Team
- Etc.
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.

For More Information

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