

e-Training Series

# The MainStreet Approach to Community Economic Development



#### **Webinar Overview**



**Eduardo Martinez** 

- Introduction to the MainStreet **Economic Development Approach**
- 2. Contrasting E-Based and Asset-**Based Economic Development**
- 3. Overview of Asset-Based **Economic Development**
- 4. Connecting the Main Street **Four Points Approach to Asset-Based Economic Development Strategies**

#### The GoToWebinar Interface

- 20 minute
   presentation via
   "audio only" mode
- 2. Webinar controls
- 3. Listen on computer/device or by calling in to the conference #
- 4. 10-40 minutes for Q&A (type in question box)





# The History of Main Street

- Historically, Main street was the primary commercial hub in American communities (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.



\*Source: National Main Street Center

#### What Is Main Street?

"Real Places Doing Real Work to Revitalize Their Economies and Preserve Their Character."

#### Specifically, MainStreet is:

- 1. A proven strategy for revitalization (Four Points Approach).
- 2. A powerful network of linked communities.
- 3. A national support program that leads the field.

Most importantly, Main Street is an asset-based economic development approach to restoring a thriving economy in New Mexico communities

# The MainStreet Four Point Approach™

Ensuring that all organizational resources (partners, funding, volunteers, etc.) are mobilized to effectively implement a Community Transformation Vision

Enhancing the physical elements of district while capitalizing on its unique historic assets; includes urban planning, public art, historic preservation and adaptive reuse of buildings.

**Organization** 

**Design** 

**Economic Vitality** 

Harnessing local economic opportunity and creating a supportive business environment for small business owners, entrepreneurs, and Innovators; includes live/work housing.

**Promotions** 

Positioning the district as the center of the community and the hub of economic activity by creating a positive image that showcases a community's unique characteristics.

#### **MainStreet Economic Impact – 28 NM Communities**



#### 2013-2015 Performance (aggregate):

- 335 Net new businesses
- 449 Building rehabilitations
- \$127 Million New building construction
- \$40.5 Million Private sector economic reinvestment
- \$22.3 Million Public sector economic reinvestment
- 1,634 New jobs (net)
- 103,000 Volunteer hours (> \$2 million value\*)

### **E-Based Economic Development**

- "Classic", large-scale economic development
- Manufacturing, construction, infrastructure, transportation
- Recruits external business (Technology, Auto, etc.)
- Leverages public funds for incentive (tax abatements, job training funds, etc)



#### **Asset-Based Economic Development**

- Focuses on "bottom up" community driven economic development projects
- Enhances small business core of a community - retail, hospitality, entrepreneurism
- Focuses on local "assets" that are unique to each community (arts, culture, agriculture, etc.)
- Leverages local investments (public and private) for economic projects.





# **Asset-Based Economic Development**

#### Is based on the principles of...

- Appreciating and mobilizing individual and community talents, skills and assets
- Community-driven development rather than development driven by external agencies



# **Asset-Based Economic Development**



- Focus is on creating and enhancing community treasures
- Change is achieved by building relationships
- Individuals in the community are seen as owners and producers, not customers
- Assets represented by buildings, history, culture, people, policymakers, groups, networks, and previous plans that already exist in the community.

Asset mobilization is an ACTION step that requires organizing and harnessing the relationships that exist within the community.



## Five Keys to Asset-Based Economic **Development**

- **Appreciative Inquiry: Identify and** analyze the community's past successes.
- **Social Capital:** A critical asset that leverages the power of associations and informal linkages within the community.
- **Participatory Approaches: Build** empowerment and ownership in the community economic development process.
- **Collaboration:** Establish community economic development practices that place priority on collaborative efforts.

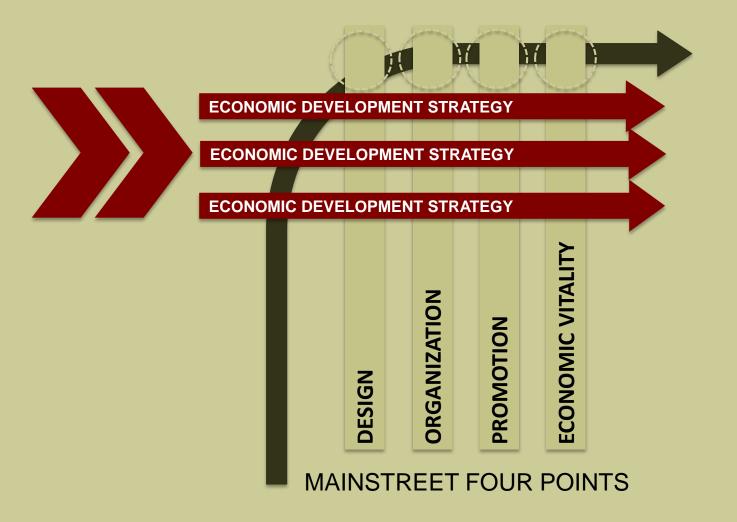
**Civic Engagement: Engage people** as citizens (rather than clients) in development and how to make local governance more effective / responsive.



#### The Role of the Local MainStreet Affiliate

- 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
- Constantly support participants and activities to build incremental successes.
- Implements economic development goals and strategies and monitors economic development outcomes.

#### **Community Transformation Vision**



Activities
Responsibilities
Budgets
Funding
Metrics
Outcomes



#### Connecting Four Points Projects to Asset-Based Economic Development Strategies

**Strategy**: Capture more local consumer dollars by helping existing businesses to better serve local residents.

Outcomes: Increases measured for, a) Sales in MainStreet district, b) Gross Receipts Taxes, c) car/pedestrian traffic, 4) attendance at key events.

#### **Sample Actions/Outputs:**

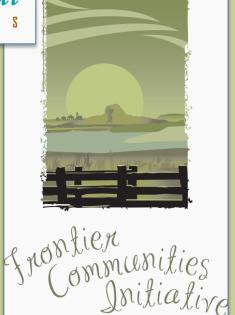
| Economic Vitality  | Organization   | Design   | Promotions   |
|--|--|--|--|
| Distribute market profile sheets to 65 businesses  | Develop a local business asset map to guide the task implementation. Build relationships with city/county tax assessors to compile Sales/GRT info. | Create a tactical urbanism intervention project in an empty lot using a "lighter, quicker, cheaper" seating, shade and public art approach | Produce an annual promotions and advertising package targeting residents                 |
| Produce business<br>enhancement seminar on<br>local customer targeting<br>(reach 25 businesses)          | Conduct 40 business visitations; engage owners in "Shop Local" or networking events; recruit 10 sponsors/partners                                  | Create TIF district to establish sustainable funding source for street and public area enhancements and improvements                       | Update website business<br>directory (list 65<br>businesses)                             |
| Provide in-store consulting<br>to establish social media<br>marketing program (5<br>priority businesses) | Establish a PR campaign highlighting your MainStreet business development goals.   | Conduct a façade squad project at the Courtyard Café: paint walls, refresh planters, repair deck(s)  | Implement a retail event (sidewalk sale) with cooperative/shared advertising and coupons |



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

- ACD's focus on enhancing the "Creative" or "Cultural" Economy, positioning arts and culture as the center of revitalization and community economic development efforts.
- Frontier Communities Initiative focuses on community economic development support in rural communities (pop. <7,500) to develop a catalytic economic development project.
- 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.





# New Mexico Arts and Cultural Districts Operational Components

- Cultural Plans/Vision for District
- Cultural Facilities
- Cultural Entrepreneurs
- Cultural Activities
- Creative Economy
- Cultural Tourism
- Historic Preservation

Cultural
Planning and
Development

Physical Planning and Development

- District Boundaries
- Master Plan
- Beautification
- Projects
- Dining/Lodging
- Physical Spaces
  - Live/Work Spaces
  - Studios/Galleries
  - Theaters
  - Plazas

- Arts Leadership
- · Org. Structure
- Volunteers/Staff
- Project Coordination
- Org. Planning
- Budgeting, Fundraising
- Financial Tools
- Public Relations
- Advocacy

**Capacity and Sustainability** 

Branding and Marketing

- District Image
- District Branding
- · Org. Branding
- Cultural Events
- Promotions
- DestinationDevelopment

# Questions?



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