



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



Economic Vitality

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What is Economic Vitality?

- Understand the market
- Know assets
- Retain & strengthen businesses
- Recruit new businesses & uses
- Enhance operating practices
- Help find business & building financing
- Facilitate quality development



Economic Vitality Roles

- Economic analysts
- Strategic planners
- Performance monitors
- Business developers (coaches, incubators, recruiters)
- Enterprise facilitators
- Civic entrepreneurs



Business Development Toolbox



- Strategic Planning and Information
- Education, Training
- Business Retention & Strengthening
- Entrepreneur Development
- Financing & Incentives
- Business Recruitment
- Marketing & Promotion
- Real Estate Development

Communicate with Business and Property Owners



Establish business visitation program



Conduct property owner visits

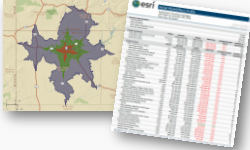


Conduct on-line surveys



Convene focus groups and forums

Understand the Market and Know Assets



Analyze secondary market data



Analyze primary market data



Inventory businesses



Analyze business mix



Analyze business clusters



Inventory buildings



Identify priority vacancies



Analyze the visitor market, attractions

Retain and Strengthen Existing Businesses



Establish business visitation program



Provide business networking & training opportunities



Provide business coaching services



Produce events, promotions & coop advertising



Business/Targeted Business	Business/Targeted Business	Business/Targeted Business
<p>Home Improvement/Targeted Business</p> <ul style="list-style-type: none"> Bob's Signs Home Improvement, Inc. & Home Depot Home Depot Home Depot 	<p>Food Businesses/Targeted Business</p> <ul style="list-style-type: none"> Food Businesses Food Businesses Food Businesses Food Businesses 	<p>Specialty/Targeted Business</p> <ul style="list-style-type: none"> Specialty Businesses Specialty Businesses Specialty Businesses Specialty Businesses
<p>Business & Professional Services</p> <ul style="list-style-type: none"> Business & Professional Services Business & Professional Services Business & Professional Services 	<p>Professional Services/Targeted Business</p> <ul style="list-style-type: none"> Professional Services Professional Services Professional Services 	<p>Other Businesses/Targeted Business</p> <ul style="list-style-type: none"> Other Businesses Other Businesses Other Businesses

Recruit New Businesses



Identify market opportunities and declare targets



Publish a market profile sheet



Assemble a business development packet



Publish a BD rack card

Recruit New Businesses

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Recruit New Businesses

El Cajon Downtown Real Estate Hot Sheet
 Last updated: 10/20/14
 Prepared by: [Name]

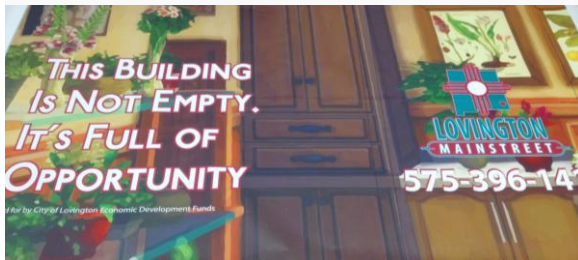
Property No.	Address	Size (sq ft)	Year Built	Current Use	Future Use	Notes	Price
101	101 N. Main St.	10,000	1980	Office	Office	Available for lease	\$10,000
102	102 N. Main St.	10,000	1980	Office	Office	Available for lease	\$10,000
103	103 N. Main St.	10,000	1980	Office	Office	Available for lease	\$10,000
104	104 N. Main St.	10,000	1980	Office	Office	Available for lease	\$10,000
105	105 N. Main St.	10,000	1980	Office	Office	Available for lease	\$10,000

Maintain an available properties listing



Market vacancies through the windows

Recruit New Businesses



Market vacancies through the windows

Prepare Property Profile Sheets

Add Business Development Features to Website



Help Business and Property Owners to Secure Financing and Incentives



- Small Business Development Center (SBDC)
- Small Business Administration (SBA) Lenders
- Microlenders / Nontraditional Lenders – The Loan Fund, WESST, Acción
- USDA
- State and Federal Historic Preservation Tax Credits
- Façade Improvement Incentive Program
- Access to Capital Workshop AND Implementation Plan
- State LEDA and local LEDA



Tools for Financing Real Estate and Business Development Projects
October 2016

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SMALL BUSINESS LOANS AND LOAN GUARANTEES (ACCON, The Loan Fund, WESST, SBA 7(a), SBA 504, USDA Rural Development B&IG, Collateral Support)	2
VENTURE CAPITAL (NM Community Capital)	4
REAL ESTATE PROJECT TAX CREDITS (New Markets Tax Credits, NM Tax Credit for Registered Cultural Properties, Federal Rehabilitation Tax Credit, National Trust Community Investment Corporation)	5
COMMUNITY INFRASTRUCTURE AND FACILITIES (NM Capital Outlay, NMMS Public Infrastructure Funding, Public Project Revolving Fund, USDA-RC Community Facilities Loan and Grant, US EDA, CDBG)	6
ECONOMIC DEVELOPMENT PROJECT INCENTIVES (LEDA, LOGIT, State LEDA-Capital Outlay, TIF, MRA, TIF, TDD, IB)	9
RURAL BUSINESS DEVELOPMENT PROGRAMS (USDA B&IG, USDA REOLIG)	11

Building and Business Project Pipelines



EV Partnerships EV Leadership Organizing and Implementing EV Work

Conduct economic development partner visits

Establish core economic vitality team and extended team



Economic Transformation Strategies

- Provide a clear sense of priorities and direction for the revitalization and economic growth efforts
- Are implemented through all Four Points
- 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



Example ETS

Develop Catalytic Projects

Strengthen and expand downtown Las Cruces' market position by developing several catalytic building projects that serve the demand from regional residents, area workers, and visitors.

Recent and planned public investments are stimulating a civic, cultural and commercial renaissance for downtown Las Cruces. Greater levels of private project development are needed to fully capitalize on these investments and opportunities for expanding the district's offerings of residential, commercial and cultural uses. The Downtown Master Plan's market analyses suggest that downtown Las Cruces is a prime location for development. Downtown Las Cruces can be the most compelling place in the region if we seize the opportunities before the pent up demand is satisfied by growth in other locations. DLCP will collaborate with the City, Las Cruces Community Partners, other developers and investors, and diverse stakeholder groups to facilitate successful developments and ensure that the district's business owners, property owners and other stakeholders are able to maximize positive economic benefits from the catalytic investments.

EXPLANATORY
PARAGRAPH

STRATEGY
TITLE

SUMMARY
SENTENCE

STRATEGY TITLE:

Strengthen the Small Business Sector and Rehabilitate Existing Buildings

SUMMARY SENTENCE:

Retain and strengthen existing small businesses, incubate new entrepreneurial ventures, and rehabilitate traditional commercial buildings to sustain and enhance downtown's unique character.

4-Point Actions:

Economic Vitality

Promotion

Design

Organizations

Outcomes:



Thank you!