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

Understand the Market and Know Assets

- Analyze business clusters
- Inventory buildings
- Identify priority vacancies
- Analyze the visitor market, attractions

Retain and Strengthen Existing Businesses

- Establish business visitation program
- Provide business coaching services
- Produce events, promotions & coop advertising
- Provide business networking & training opportunities

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

- Identify market opportunities and declare targets
- Assemble a business development packet
- Publish a market profile sheet
- Publish a BD rack card
- Maintain an available properties listing
- Market vacancies through the windows

Prepare Property Profile Sheets

- Market vacancies through the windows

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
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 for expanding the district's offerings of retail, hotel, and office space. The Downtown Master Plan's market analyses and demand forecasts. 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.

<table>
<thead>
<tr>
<th>STRATEGY TITLE</th>
<th>SUMMARY SENTENCE</th>
<th>Outcomes</th>
</tr>
</thead>
</table>
| Strengthen the Small Business Sector and Rehabilitate Existing Buildings | Retain and strengthen existing small businesses, incubate new entrepreneurial ventures, and rehabilitate traditional commercial buildings to sustain and enhance downtown's unique character. | - Economic Vitality
- Promotion
- Design
- Organizations |
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, d) attendance at key events.

Sample Actions/Outputs:

<table>
<thead>
<tr>
<th>Economic Vitality</th>
<th>Organization</th>
<th>Design</th>
<th>Promotion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distribute market profile sheets to 65 businesses</td>
<td>Conduct 40 business visitations to enroll businesses in the work of the MainStreet org.</td>
<td>Create a tactical urbanism intervention project in an empty lot on Main Street.</td>
<td>Produce an annual promotions and advertising package targeting residents.</td>
</tr>
<tr>
<td>Produce business enhancement seminar on local customer targeting (reach 25 businesses)</td>
<td>Engage 65 business owners in MainStreet networking events; recruit 25 sponsoring/partner organizations</td>
<td>Create a TIF district to establish sustainable funding source for street and public area improvements</td>
<td>Update website business directory (list 65 businesses).</td>
</tr>
<tr>
<td>Provide in-store consulting to establish social media marketing program (5 priority businesses)</td>
<td>Implement Public-Relations campaign highlighting MainStreet business development goals</td>
<td>Conduct a façade-squad project at the Courtyard Café: paint walls, refresh planters, repair deck</td>
<td>Implement a retail event (sidewalk sale) with cooperative/shared advertising and coupons.</td>
</tr>
<tr>
<td>Produce in-store consulting to establish social media marketing program (5 priority businesses)</td>
<td>Implement Public-Relations campaign highlighting MainStreet business development goals</td>
<td>Conduct a façade-squad project at the Courtyard Café: paint walls, refresh planters, repair deck</td>
<td>Implement a retail event (sidewalk sale) with cooperative/shared advertising and coupons.</td>
</tr>
</tbody>
</table>

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, d) attendance at key events.

Sample Actions/Outputs:

<table>
<thead>
<tr>
<th>Economic Vitality</th>
<th>Organization</th>
<th>Design</th>
<th>Promotion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distribute market profile sheets to 65 businesses</td>
<td>Conduct 40 business visitations to enroll businesses in the work of the MainStreet org.</td>
<td>Create a tactical urbanism intervention project in an empty lot on Main Street.</td>
<td>Produce an annual promotions and advertising package targeting residents.</td>
</tr>
<tr>
<td>Produce business enhancement seminar on local customer targeting (reach 25 businesses)</td>
<td>Engage 65 business owners in MainStreet networking events; recruit 25 sponsoring/partner organizations</td>
<td>Create a TIF district to establish sustainable funding source for street and public area improvements</td>
<td>Update website business directory (list 65 businesses).</td>
</tr>
<tr>
<td>Provide in-store consulting to establish social media marketing program (5 priority businesses)</td>
<td>Implement Public-Relations campaign highlighting MainStreet business development goals</td>
<td>Conduct a façade-squad project at the Courtyard Café: paint walls, refresh planters, repair deck</td>
<td>Implement a retail event (sidewalk sale) with cooperative/shared advertising and coupons.</td>
</tr>
<tr>
<td>Produce in-store consulting to establish social media marketing program (5 priority businesses)</td>
<td>Implement Public-Relations campaign highlighting MainStreet business development goals</td>
<td>Conduct a façade-squad project at the Courtyard Café: paint walls, refresh planters, repair deck</td>
<td>Implement a retail event (sidewalk sale) with cooperative/shared advertising and coupons.</td>
</tr>
</tbody>
</table>
Thank you!