Introductions
EV Overview Presentation

Strategic Priorities

Guidance for the EV Team

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 networking & training opportunities
- Provide business coaching services
- Produce events, promotions & coop advertising
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
Recruit New Businesses

Assemble a business development packet

Identify market opportunities and declare targets

Publish a market profile sheet

Publish a BD rack card

Maintain an available properties listing

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
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
Priorities, Choices

Focus, Clarity

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
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 strong market opportunities for expanding the district's offerings of residential, retail, dining, and hospitality. The Downtown Master Plan's market analyses show large unmet demand in these sectors. 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>Outcomes:</th>
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<tbody>
<tr>
<td>Strengthen the Small Business Sector and Rehabilitate Existing Buildings</td>
<td>Retain and strengthen existing small businesses, incubate new entrepreneurial ventures, and rehabilitate traditional commercial buildings to sustain and enhance downtown's unique character.</td>
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<th>SUMMARY SENTENCE:</th>
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<td>4-Point Actions:</td>
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<tr>
<td>Economic Vitality</td>
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<td>Promotion</td>
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<td>Design</td>
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<td>Organizations</td>
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Capture more local consumer dollars
by helping existing businesses
to better serve local residents.

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:

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<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 empty lot on Main Street</td>
<td>Produce an annual promotions and advertising package targeting residents</td>
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<td>Produce business enhancement seminar on local customer targeting (reach 25 businesses)</td>
<td>Engage 65 business owners in MainStreet networking events; recruit 25 sponsors/partners</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>
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<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>
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Economic Vitality Accelerator Benchmarks

- Economic Vitality point orientation, training and goal setting
- Preliminary market analysis
- Business inventory
- Business mix analysis
- Develop Economic Transformation Strategies (ETS)
- Set up business visitation program
- List priority vacancies
- Conduct property owner visits
- Conduct partner visits
- Establish core business development team
- Identify:
  - One priority business assistance target
  - One business recruitment target
  - One building rehabilitation target

Brainstorm Action Ideas

Discuss Strategic Priorities (toward ETS)

Members of the EV Team

Guidance for the EV Team
Thank you!