

ECONOMIC VITALITY 101

A QUICK-LOOK GUIDE TO EV BASICS AND HINTS & TIPS FOR GETTING STARTED

OREGON MAIN STREET



Oregon Main Street (OMS) is part of Heritage Programs in the Oregon Parks and Recreation Department. OMS is designed to assist with the revitalization of traditional downtowns and historic commercial districts, promote economic development, and encourage historic preservation.

The program uses an approach that advocates a return to community self-reliance, local empowerment, and the rebuilding of central business districts based on their assets, unique architecture, personal service, local ownership and entrepreneurship, and sense of community.

Oregon Main Street is a Main Street America™ Coordinating Program.



OMS coordinates resources and provides technical assistance based on the Main Street Approach® (Organization, Promotion, Economic Vitality, and Design) to communities that are working in historically relevant business district settings and that meet certain threshold criteria.

MAIN STREET ECONOMIC VITALITY

— *What is it?*

Main Street is Economic Development within the Context of Historic Preservation.

Main Street Economic Vitality (EV) is about investing in the livelihood of our traditional downtown and historic business districts. It's about creating jobs, stimulating public and private sector investments, and retaining and growing businesses. What's different is the way Main Street also works to respect and celebrate the historic fabric of our communities by preserving and restoring structures, amenities and special features that are an important part of each community's heritage, and that help to distinguish each district as a distinct, special place—an approach that offers real competitive advantages in today's marketplace.

Main Street is Economic Development within the Existing Economy.

Unlike economic development often connected with industrial sites and sprawling commercial developments, Main Street economic development occurs within an existing economy that has, often times, evolved over a hundred years or more. Main Street Economic Vitality strategies engage existing property owners, business community members, local government and other community economic development partners to retain businesses, and to identify and promote opportunities for businesses to expand and for new businesses and entrepreneurs to join the mix. Redevelopment strategies go beyond commercial uses to identify and promote opportunities for a full range of uses appropriate to each district, such as residential and live/work uses, community and local government facilities, processing and light manufacturing uses, and special attractions.

Main Street is Economic Development Powered by a Shared Vision and Grassroots Initiatives.

Main Street offers opportunities for stakeholders, investors, residents and advocates of all ages, backgrounds and walks of life to be part of a movement breathing new life into the hearts and souls of our traditional downtown and historic business districts. The most successful Economic Vitality initiatives and strategies demonstrate teamwork at the core and recognize that when the community comes together and efforts are concentrated, everybody wins!

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EV: TAKING TO THE STREET

1

SUPPORTING BUSINESSES

ECONOMIC VITALITY WORKS WITH THE EXISTING ECONOMIC BASE TO FACILITATE AND PROMOTE COLLABORATION, ADVOCACY AND ASSISTANCE.

Communicating is not enough. It's about building relationships!

Build a strong foundation for Main Street Economic Vitality activities and success by building a strong rapport with—and earning the trust of — district property owners and business community members. Challenge your Main Street organization to develop and deploy a mix of high-touch and high-tech tools and techniques to engage the players.

High-touch techniques emphasize “old school” personal communications, face-to-face conversations and ongoing relationship-building activities. Examples include networking and business roundtable events; a block captains or business visitation program to nurture a personal rapport – and trust – with downtown business owners; and conversations with local economic development partners to provide updates and identify ways to collaborate.

High-tech techniques capitalize on electronic communication tools and forums to connect and maintain contact with district stakeholders and other important audiences. Tools and communication channels include websites, social media, e-mail blasts and updates, texting or messaging apps, and other electronic media-driven avenues.

High-touch techniques, in particular, offer a way for the Main Street organization to stand out among the sea of electronic communications and media flooding inboxes, texting apps and social media feeds. Moreover, high-touch avenues provide an opportunity to demonstrate you really care and to build long-lasting relationships that will be critical to business development and district redevelopment initiatives.

EV ACTIONS TO SUPPORT BUSINESSES

— Examples

- ☐ Organize an EV volunteer-led business visitation program and/or block captains program
- ☐ Host business roundtable events on timely topics of specific interest to district members
- ☐ Host business and stakeholder networking events to build camaraderie, share ideas, and build awareness
- ☐ Create a private invitation-only Facebook Group page for business community members to share information
- ☐ Conduct an annual or biennial business survey to, in part, identify business needs; target technical assistance and business development resources, accordingly
- ☐ Work with economic development partners to inventory and promote business assistance resources
- ☐ Create a district owner's manual with a “who to call” directory for information and assistance
- ☐ Host and promote continuing education and training opportunities for business owners and managers



- ▶ What are **ways** you can **build and strengthen relationships** with, and among, business community members?
- ▶ What **programs and resources** are already in place to help **support businesses**? What would you like to **change or add**?

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2 PROMOTING OPPORTUNITIES

ECONOMIC VITALITY WORKS WITH PROPERTY OWNERS AND PARTNERS TO PROMOTE THE STRATEGIC USE OF SPACE AND DEVELOPMENT.

The Cost of an Empty Storefront

A circa 2012 Georgia Main Street-commissioned study conducted by Donovan Rypkema with Place Economics in Washington, D.C. estimated the cost of an empty storefront—or lost economic activity—at more than \$386,000. Figures used accounted for estimated losses in at least nine different categories attached to a small building sitting empty for one year in a small town commercial district, including lost sales, lost sales tax revenue to state and local governments, lost rents to the property owner, lost owner compensation or profit, lost employee payroll, and lost building and business loan demands to local banks.

Though the estimates and variables have likely changed in the time since the study was conducted and could differ widely based on other factors (i.e. geographic location, building size, etc.), the study and resulting estimate of lost economic activity does, nevertheless, demonstrate that it's in everybody's best interest to maximize real estate—the district's most valuable commodity.

Promoting opportunities goes beyond tactics to simply market properties, buildings and spaces. While marketing efforts are important, strategies to maximize space should also consider adaptive reuse opportunities and trends toward micro-retail, pop-up spaces, shared spaces, and new spaces that could be created using demising walls; and development opportunities to accommodate a broad range and mix of uses that make for a vibrant district.

EV ACTIONS TO PROMOTE OPPORTUNITIES

— Examples

- ☐ Use window treatments (e.g. “This space is not empty, it’s full of opportunity!” posters) to highlight opportunities on the street
- ☐ Organize and host periodic open house-style property tours for prospective businesses, entrepreneurs and investors to tour available properties and spaces
- ☐ Work with property owners to identify best uses for available properties or spaces, or how spaces could be adapted to house multiple uses or tenants (i.e. pop-up spaces, demising walls, etc.)
- ☐ Perform research to identify and profile business types and uses that could be targeted for expansion and recruitment based on gaps and market demand
- ☐ Share market information with existing businesses, especially those that might have opportunities to fill product and service gaps, to expand, or to reposition
- ☐ Perform research to gauge demand for district housing, and preferred styles, amenities, price points, etc.
- ☐ Host housing tours to showcase district living and opportunities for new or rehabilitated housing
- ☐ Review existing land use plans, ordinances, and codes to ensure compatibility with uses targeted for development (i.e. housing, processing and light manufacturing, etc.)



- What are your **ideas** for **promoting opportunities** in your district?
- Compile a list of **five to ten good reasons to invest and do business** in your district.

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FORGING PARTNERSHIPS

ECONOMIC VITALITY WORKS WITH PARTNERS TO ASSEMBLE ECONOMIC PARTNERSHIPS AND RESOURCES.

Revitalization is a Big Job!

District revitalization, economic development and redevelopment projects are big undertakings with many moving parts that require resources, expertise and devoted attention. Simply put, a Main Street organization operating in isolation can't do it alone. It only stands to reason, then, that the most successful district revitalization and enhancement initiatives demonstrate high levels of collaboration and leverage the resources, experience and expertise of community economic development partners.

Strong partnerships that engage the full roster of community and economic development players are, in many ways, the underpinning to success and fuel the ability to unleash a downtown's or historic business district's full potential.

The list of potential partners can be extensive and often includes the usual suspects along with others who share an interest in the district's livelihood such as:

- Local Government
- Chambers of Commerce
- Area Economic Development Organizations
- Foundations
- Universities and Extension Offices
- Small Business Development Centers
- Utility Providers
- Financial Institutions
- Brokers and Real Estate Firms
- Marketing and Media Organizations
- Others...

Activities revolving around entrepreneurial support systems, business start-up programs, and property development projects offer some of the best examples and illustrate the importance, and impacts, of strong partnerships at work.

EV ACTIONS TO FORGE PARTNERSHIPS

— Examples

- ☐ Work with economic development partners to assess and enhance the local entrepreneurial support system with consideration given to training and mentoring, access to capital, availability of appropriate space, etc.
- ☐ Explore opportunities for the staging of a business start-up or business plan contest that offers entrepreneurs a chance to enter the market at a low entry cost, or to test market business concepts
- ☐ Work in unison with economic development partners to help entrepreneurs, prospects and investors navigate start-up and development processes, and to promote a business-friendly environment
 - Create a business start-up guide
 - Work with local code officials to map permitting processes in user-friendly terms
 - Develop and maintain online how-to business start-up content and a directory to resources
 - Package information for developers that outlines key steps in the local development process and that promotes opportunities, incentives, and reasons to invest
- ☐ Work with partners to identify and pursue appropriate tools and resources (i.e. grants, tax credits, etc.) to address problem properties and/or catalyze investment



- Make lists of **partners** already on board, and those who need to be **invited**.
- Is your community **business-friendly**? What are those areas you **excel** in, and where is there **room for improvement**?

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FIRST STEPS

AND HINTS & TIPS FOR
GETTING STARTED

Make it Personal

Invest time to build strong relationships—and trust—with district property owners, business community members and economic development partners. Make a commitment to listen, and employ high-touch communications that advance meaningful discussions and demonstrate you care.

Do the Groundwork

Creating and maintaining a current building and business inventory, market information, and statistics tracking changes and progress in the district requires time and attention to detail. Yet, it's this same information that will provide a solid foundation for Economic Vitality success.

Build on Assets

Identify businesses, anchors, attractions and special features that help drive the district's economy and distinguish the district as a special place. Build on those assets in a way that offers opportunities for existing businesses to grow, and for new businesses and uses to join the mix.

Plan Together

Engage stakeholders and economic development partners at the ground level of planning processes to help build ownership and to mobilize the community's collective talent, experience, expertise and resources around the cause for revitalization and positive change.

Create a Vibe

Highlight accomplishments, showcase progress and successes, and use testimonials and positive messages to create an air of excitement surrounding the district, its future, and the chance for others to climb on board.

TO DO:

WHAT ARE YOUR **FIRST STEPS** TOWARD
ECONOMIC VITALITY SUCCESS?

1.

2.

3.

4.

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