

50 Things Your Economic Restructuring Committee Can Do

Todd Barman, September, 2011

A Four Point Approach to Economic Development
50 things your economic restructuring committee can do

Main Street
NATIONAL TRUST FOR HISTORIC PRESERVATION

Todd Barman,
Senior Program Officer

A Four Point Approach to Economic Development

Framework for the 50 things
8:30 - 9:00

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Main Street Four-Point Approach®
A Four Point Approach to Economic Development

- Asset based economic development
- Heritage asset
 - Built history (Design +)
 - Cultural history (Promotion +)
- Human asset
 - Owner operators (Economic Restructuring +)
 - Engaged public (Organization +)



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Main Street Four-Point Approach®
A Four Point Approach to Economic Development



- Commercial development
- Property development/management (Design)
- Leasing (Economic Restructuring)
- Marketing (Promotion)
- Human/financial resources (Organization)

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Main Street Four-Point Approach®
A Four Point Approach to Economic Development



Market driven

- Shared development responsibilities.
- Design and developing space
- Organization and developing partners
- Promotion and developing markets
- Economic Restructuring and developing businesses

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Mechanisms for facilitating the development process

- Shared responsibility for building relationships
- Shared responsibility for inspiring action
 - Mission, vision, market position and brand
 - Downtown development plan
- Shared responsibility for knowing the market
 - Performing ongoing targeted market research
- Coordination
 - Board oversight; cross committee work/action planning, joint projects; periodic joint meetings
 - Staff

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Economic Restructuring Committee responsibilities

- Plant the seed for entrepreneurship and grow entrepreneurial spirit/culture
- Grow entrepreneurial ventures (Phase 1)
- Attract entrepreneurs to the Main Street district and field entrepreneur inquiries
- Continue growing entrepreneurial ventures (Phase 2)
- Proactively recruit entrepreneurs

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Things to help build relationships
9:00 – 9:15

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Strategy #1

- Help MS program build relationships
- Match each business and property owner with the right liaison
- Resource(s)
 - Bibliography of credibility/trust articles
 - Exercise
- Case examples
 - Viroqua Partners (WI) Shepherding Program



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Strategy #2

- Help MS program build relationships
- Create business owners and property owners groups
- Resource(s)
 - Breakfast Bites: Downtown Business Owners Offer Good Advice to Chew On (MSN)

- Case examples
 - Georgetown (TX) Breakfast Bites
 - Main Street Chippewa Falls (WI) Social Networking



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Strategy #3

- Help MS program build relationships
- Foster landlord/tenant collaboration, partnership
- Resource(s)
 - Sample/boilerplate prorated, escalating, and/or profit sharing leases

- Case examples
 - _____



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Strategy #4

- Help MS program build relationships
- Take the lead on developing economic partners

- Case examples
 - Roseburg (OR) Upper Floor Redesign Project



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Things to help inspire action
9:15 - 10:15

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Strategy #5

- Help MS program inspire action
- Craft or recraft your mission statement
- Resource(s)
- How to instructions

- Case examples
- _____

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Strategy #6

- Help MS program inspire action
- Craft or recraft your vision statement
- Resource(s)
- How to instructions

- Case examples
- Monroe (WI)



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Strategy #7

- Help MS program inspire action
- Craft or recraft your market position statement
- Resource(s)
 - Handout
 - Exercise

- Case examples
 - Easton, a lifestyle center in Columbus (OH)



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Strategy #8

- Help MS program inspire action
- Craft or recraft your brand
- Resource(s)
 - The Branding of Downtown Boulder (MSN)

- Case examples
 - Rutland (VT)
 - Denton (MD)



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Strategy #9

- Help MS program inspire action
- Craft or recraft your downtown development plan
- Resource(s)
 - Main Street at Work: Designing a Marketplace

- Case examples
 - Altavista (VA)



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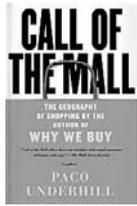
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Strategy #10

- Help MS program craft or recraft your downtown development plan
- Become students of successful marketplaces
- Resource(s)
 - Call of the Mall by Paco Underhill
 - Design Field Study

- Case examples
 - _____



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Strategy #11

- Help MS program craft or recraft your downtown development plan
- Define the market you will go after, not the market you will settle for
- Resource(s)
 - www.danth.com/pdf/Niche_Revitalization_Strategies.pdf

- Case examples
 - Hutchinson (KS) market recapture



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Strategy #12

- Help MS program craft or recraft your downtown development plan
- Visually map out or model your ideal/dream marketplace
- Resource(s)
 - Niches and Clusters fact sheet
 - Downtown Development Plan Pros and Cons fact sheet
 - Exercise

- Case examples
 - Blackstone (VA)
 - Beloit mapping and modeling exercises (Legos)



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Strategy #13

- Help MS program craft or recraft your downtown development plan
- Take the lead on selling the Downtown Development Plan
- Resource(s)
 - Downtown Gardiner (ME) Vision piece
 - Larsen Green marketing piece

- Case examples
 - Downtown Gardiner (ME)
 - On Broadway, (Green Bay, WI)



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Strategy #14

- Help MS program craft or recraft your downtown development plan
- Coach individual developers/investors on the collective goal of a strong marketplace
- Resource(s)
 - See coaching resources under strategy #40

- Case examples
 - Main Street Canal Winchester (OH)



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Things to help coordinate the development process

10:15 - 10:30

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Strategy #15

- Help MS program coordinate the development process
- Formalize board oversight

- Case examples
 - _____

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Strategy #16

- Help MS program coordinate the development process
- Establish cross committee work/action planning, tackle joint projects

- Case examples
 - _____

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Strategy #17

- Help MS program coordinate the development process
- Hold periodic joint committee meetings

- Case examples
 - _____

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Things to help MS program know the market

Break 10:30
10:45 - 11:15

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Strategy #18

- Help MS program know the Market
- Assemble past market research/analysis efforts
- Case examples
 - 

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Strategy #19

- Help MS program know the Market
- Create and maintain a property and business inventory
 - Encourage businesses to do the same (POS)
- Resource(s)
 - www.uwex.edu/ces/cce/d/downtowns/dma/1.cfm
 - www.downtown-diva.com/database.php
- Case examples
 - Sheridan (WY)
 - De Pere (WI)



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Strategy #20

- Help MS program know the Market
- Analyze your business mix
- Resource(s)
 - www.uwex.edu/ces/ced/downtowns/dma/3.cfm
- Exercise

- Case examples
 - Dodge City (KS)

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Strategy #21

- Help MS program know the Market
- Learn how to access and interpret secondary data
- Resource(s)
 - ESRI
 - CLARITAS

- Case examples
 - _____

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Strategy #22

- Help MS program know the Market
- Document and communicate the local economics of historic preservation through local cases and testimonials
- Resource(s)
 - Don Rypkema

- Case examples
 - _____

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Strategy #23

- Help MS program know the market
- Perform ongoing targeted market research
- Answer market questions to inform your development decisions
- Resource(s)
 - Chapter/section from Revitalizing Main Street

- Case examples
 - Emporia (KS) Student Surveys
 - Cambridge (MD) Main Street retail focus group



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Strategy #24

- Help MS program know the market
- Help businesses keep pace with the market
 - Build the capacity of downtown businesses to pose and answer questions to inform their own decisions
- Resource(s)
 - Network Notes: Soft Opening
 - ICSC trends
 - www.icsc.org/cgi/display/book/000300

- Case examples
 - Tapatinis, Barracks Row (DC)
 - Wardrobe Safari, Port Washington (WI)
 - Main Street Wausau, Inc.'s (WI) uniform (or expanded) business hours initiative



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Things to plant the seed for entrepreneurship and grow entrepreneurial spirit/culture

11:15 – 11:45

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Strategy #25

- Plant the seed for entrepreneurship and grow entrepreneurial spirit/culture
- Show and tell people about the value and importance of homegrown, independent, and entrepreneurial businesses

- Case examples
 - Ellensburg (WA) Downtown Association's Emerging Entrepreneur Symposium



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Strategy #26

- Plant the seed for entrepreneurship and grow entrepreneurial spirit/culture
- Establish or support entrepreneurship coursework in schools
- Resource(s)
 - Start You Own Business Course flyer

- Case examples
 - Simsbury (CT) Main Street Partnership & Simsbury High School Culinary Arts Training Pilot Program
 - Start Your Own Business Course, Flint Hills Technical College (Emporia, KS)



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Strategy #27

- Plant the seed for entrepreneurship and grow entrepreneurial spirit/culture
- Create and maintain an entrepreneurial network

- Case examples
 - Are You a B-Girl? (NJ)
 - Viroqua (WI) Area Young Professionals



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Strategy #28

- Plant the seed for entrepreneurship and grow entrepreneurial spirit/culture
- Provide "soft" training

- Case examples
 - _____

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Strategy #29

- Plant the seed for entrepreneurship and grow entrepreneurial spirit/culture
- Be entrepreneurial as a committee and organization
- Resource(s)
 - Susan J. Ellis, www.energizeinc.com/hot/2005/oct05.html

- Case examples
 - Allston Village (Boston, MA) VIP (Valet Instead of Parking)
 - Downtown Diva



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Things to grow entrepreneurial ventures:
Phase 1

Lunch 11:45
12:45 – 1:15

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Strategy #30

- Grow entrepreneurial ventures (Phase 1)
- Learn how good businesses work then communicate best business practices
- Resource(s)
 - Why We Buy: The Science of Shopping by Paco Underhill

- Case examples
 - Ellensburg (WA) Business Brownbag Bookclub



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Strategy #31

- Grow entrepreneurial ventures (Phase 1)
- Be a Business Information Center
 - www.mainstreetorville.org/entrepreneurville-center-business-innovation

- Case examples
 - EntreprenOrville, Orville (OH)
 - Corvallis, OR Lending Library



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Strategy #32

- Grow entrepreneurial ventures (Phase 1)
- Facilitate access to existing human capital

- Case examples
 - Shirt Tales (NE) job shadow opportunity
 - Coffeerville (KS) business succession assistance



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Strategy #33

- Grow entrepreneurial ventures (Phase 1)
- Facilitate access to existing financial capital
- Resource(s)
- www.thenewnorth.com/thenewnorth/newrenew/business+plan+contest/default.asp

- Case examples
 - Northeast Wisconsin Business Plan Contest
 - The Des Moines County Business Plan Competition (IA)



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Things to attract entrepreneurs to the Main Street district and field entrepreneur inquiries

1:15 - 1:45

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Strategy #34

- Attract entrepreneurs to the Main Street district and field entrepreneur inquiries
- Document and communicate your tangible and intangible successes

- Case examples
 - Cambridge (MD) renewal letter
 - Stevens Point ADB Annual Report



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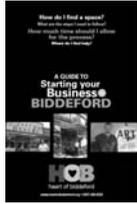
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Strategy #35

- Attract entrepreneurs to the Main Street district and field entrepreneur inquiries
- Market your Business Information Center and available human and financial capital
- Resource(s)
 - www.mdf.org/documents/Biddefordbusinessretention-3.pdf

- Case examples
 - A Guide to Starting your Business in Biddeford (ME)
 - Garden City (KS) Downtown Vision, Inc.'s Second Story Residential Development CD



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Strategy #36

- Attract entrepreneurs to the Main Street district and field entrepreneur inquiries
- Leverage heritage assets
 - Differentiate the district based on its' built and cultural history

- Case examples
 - _____

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Strategy #37

- Attract entrepreneurs to the Main Street district and field entrepreneur inquiries
- Market the district as being entrepreneurial friendly
- Resource(s)
 - www.paducahalliance.org/artist_relocation_program.php
 - www.bluecollarcreative.org/Oregon-City/

- Case examples
 - Paducah (KY) Artist Relocation Program
 - Blue Collar Creative (Oregon City, OR)



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Things to continue growing entrepreneurial ventures: Phase 2

Break 1:45
2:00 – 2:30

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Strategy #38

- Continue growing entrepreneurial ventures (Phase 2)
- Become an incubator-without-walls
- Resource(s)
 - Down East Business Alliance (ME)
 - Incubator Without Walls and Experiential Tourism Incubator Without Walls
 - Factsheets

- Case examples
 - Leavenworth (KS)



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Strategy #39

- Continue growing entrepreneurial ventures (Phase 2)
- Provide personal training/coaching
- Resource(s)
 - BizFizz www.bizfizz.org.uk
 - Center for Rural Entrepreneurship www.energizingentrepreneur.org
 - Coach U www.coachinc.com
 - The Coaches Training Institute (CTI) www.thecoaches.com
 - NLP

- Case examples
 - Marc Levin, Mallove's Jewelers (CT)



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Strategy #40

- Continue growing entrepreneurial ventures (Phase 2)
- Indirectly leverage heritage assets
 - Developing property owner ability to profitably lease historic spaces
 - Developing business owner ability to tie business concepts to historic spaces, quality materials and craftsmanship

- Case examples
 - _____

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Strategy #41

- Continue growing entrepreneurial ventures (Phase 2)
- Create new financial capital
- Resource(s)
 - www.downtownjackson.com/about/downtown_jackson_incentive_programs.php

- Case examples
 - Beloit (WI) Façade and Upper Floor Housing Grant Programs
 - Jackson (TN) Downtown Development Corporation
 - De Pere (WI) Business Plan Contest



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Strategy #42

- Continue growing entrepreneurial ventures (Phase 2)
- Reduce disincentives

- Case examples
 - Peabody (KS) High Speed Internet



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Strategy #43

- Continue growing entrepreneurial ventures (Phase 2)
- Incentivize targeted entrepreneurial ventures
- Resource(s)
 - Pop Up Shops Generate Holiday Excitement (MSN)
 - Bristol (CT) Development Authority Downtown Restaurant Attraction/Incentive Program
 - Pawtucket (RI)'s Restaurant Loan Program

- Case examples
 - H-PUP, (Cambridge, MD)



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Strategy #44

- Continue growing entrepreneurial ventures (Phase 2)
- Develop community-owned and supported businesses (ideally with heritage tied business concepts)
- Resource(s)
 - Community Owned Businesses: How Communities Become Entrepreneurs (MSN)
 - Community-Owned Stores: New Anchors for Older Main Streets (Forum)
 - How to Launch a Community-Owned Store, www.bigboxtoolkit.com

- Case examples
 - Rawlins (WY) Main Street Gallery



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Strategy #45

- Continue growing entrepreneurial ventures (Phase 2)
- Take the lead on creating leasable space
- Resource(s)
 - Community Initiated Development: A Manual for Community-Based Real Estate Development by Donovan Rypkema
 - www.preservationbooks.org/Bookstore.asp?Item=1342

- Case examples
 - Hotel Hilton/Turtle Creek Bookstore (WI)
 - Larsen Green Development project (WI)
 - Ripon (WI) Pratt's Block & 114 Scott St.



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Things to proactively recruit entrepreneurs
2:30 - 3:00

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Strategy #46

- Proactively recruit entrepreneurs
- Prioritize entrepreneurs within your entrepreneurial network (see #28)

- Case examples

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Strategy #47

- Proactively recruit entrepreneurs
- Prioritize entrepreneurs running business outside the downtown

- Case examples
- Watertown (WI) Main Street Community visits



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Strategy #48

- Proactively recruit entrepreneurs
- Prioritize entrepreneurs running home based businesses

- Case examples
 - Emporia (KS) "Home Based Business" membership level and Quarter Mania



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Strategy #49

- Proactively recruit entrepreneurs
- Build relationships with priority entrepreneurs

- Case examples
 - Augusta (KS) letter writing campaign



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Strategy #50

- Proactively recruit entrepreneurs
- Celebrate successful entrepreneur recruitment
- Resource(s)
 - www.mcdonoughga.org/news-press.html

- Case examples
 - Main Street McDonough (GA)



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Make sure...

- The Design Committee is developing space
- The Promotion Committee is developing customers
- The Organization Committee is developing partners



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Resources

- Online
 - todd_barman@nthp.org
 - www.preservationnation.org/main-street
- MS list serve
- Publications
 - Revitalizing Main Street
 - Main Street Now
 - Archive of Main Street News
- NTMSC On-Site Services
 - Consulting & Technical Assistance
 - Training & workshops
- National Conferences
 - Preservation: Buffalo, NY, October 19-22, 2011
 - Main Street: Baltimore, MD, March 2012



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