Economic Development Initiatives for Your Community’s Commercial District

Delaware League of Local Governments
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Economic Development Initiatives for Your Community's Commercial District

- Who we are
- Where we've been
- Where we're going
A strong downtown district offers…

- Community’s core represents much of its economy.

- Individually-owned stores
  - Customer-oriented
  - Niche products
  - Convenience and destination businesses

- An EXPERIENCE!
To successfully revitalize a downtown, a town needs...

- committed stakeholders
  - Public
  - Private
- a comprehensive plan
- ongoing strategies to improve
Economic Development Initiatives for Your Community

Delaware Main Street

- A Tool For Downtown Revitalization
- Comprehensive 4-point approach:
  1. Organization
  2. Design
  3. Promotion
  4. Economic Restructuring
Delaware Main Street Towns

- Newark
- Middletown
- Dover
- Wilmington (downtown business district)
- Brandywine Village (Wilmington)
- Delaware City
- Rehoboth Beach

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The four-part ED Process:

- Assess
- Agree
- Plan
- Act
Key Concepts

- Creating a downtown business culture
- Growth by choice
- Preferred and sustainable businesses
- Business synergy
- Time
What does a strong business district look like?

- Low vacancy
- Open 12-15 hours a day
- Foot traffic
- Healthy mix of businesses
- Confident, successful business owners
- Amenities that support the business offerings
- Businesses want to locate there
What does a strong business district look like?

- Local jobs
- Cooperation of local government
- Tourism
- Strong merchant communications
- “good bones”
- Historic components
- Safe and secure
- Residences
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Step 1: Assess

CBD review

Building & business inventory

Market analysis

Define trade area
Step 2: Agree

Building consensus is a requirement of **community-driven** growth.

The alternative is a **developer-driven** approach.
Property owners are the “gatekeepers.”

The property owner decides who occupies their space.
Step 3: Plan

A strategic merchandising plan: to affect and manage the retention and recruitment aspects of the downtown business district.
Plan

Business Recruitment

Filling space vs. strategic planning

Value is enhanced...

- **sustainable** and **preferred**
- **critical massing of available space**
- **merchandising opportunities are leveraged**
- **business synergy**
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Plan

Resource Planning

- Human Resources
- Capital Resources
Step 4: Act

- Expect resistance and rejection
- There is value in rejection
- Meet regularly with relevant stakeholders
- Re-assess the plan as you gain new information and perspective
Where we’re going…finding new ground!
Delaware Main Street’s Mission:

Provide Delaware’s historic downtowns, communities, and small businesses with tools to:

• revitalize their commercial districts
• increase entrepreneurial opportunity
• enhance quality of place
Opportunities through DEDO to initiate four-point process in your community.

- Statewide training to downtowns, like…
  - Inventory
  - Market analysis
  - Planning for retailers
  - Retention
  - Recruitment
  - One-on-one or seminar training
How can you participate?

- Answer my invitation
- Capacity to receive services:
  - ED task forces
    - City/Town Staff
    - Volunteers
    - First Responders
    - College/university/local educational institutions
  - Attend training opportunities
    - Establish baseline data
    - Planning
    - Implementation
A community CAN exert influence…

IF there is a strong desire to do so, AND

if that desire is backed by agreement and a strong plan of action.