

## ***Economic Revitalization: Strategies for a Changing World***

Your economic development team compiles all of the relevant data — demographic information, census numbers, and economic factors to determine what your community needs to revitalize your local economy. Find the strengths, weaknesses and opportunities that exist in your community and figure how you can use that information to bring both public and private investments. Locate your town's "economic clusters" and develop a broad based plan with workforce, transportation, industrial, commercial, marketing, and sustainability elements. Determine the best path moving forward to get your local economy on track creating jobs, expanding your local tax base, and attracting new businesses to your community.

### **Strategy #1: Thriving Business District**

Develop tactical tools that will assist merchants and landowners to diversify and intensify the mix of retail/commercial. Add activities that will complement the culture of your city or town, while modernizing the mix to appeal to the growing base of new residents, as well as to a broader customer base across the region including tourism markets. Promote opportunities to attract the growing genre of new technology-based businesses and start-ups that find cultural and even edgy neighborhoods appealing, and ensure this strategy integrates with initiatives in neighboring areas.

- **Focus on visitor comfort and convenience as well as appearance.** Consider both the functional and aesthetic aspects of the proposed improvements.
- **Build a sense of identity.** People enjoy feeling connected to their local business district. A unique image helps local residents identify with their neighborhood and attracts outside visitors.
- **Leverage physical improvements with other business development efforts.** Make the most of your investment in physical improvements by inviting customers to take a fresh look at your district.
- **Have a strategy.** Individual improvement projects should be part of an overall strategy that looks comprehensively at the issues facing the district.
- **Sustain an improvement effort over time.** Small improvements can be effective, even though they are less dramatic than a full "make-over."
- **Collaborate.** One of the biggest benefits of a physical improvement program is that it encourages local business owners, property owners and residents to work together.

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## **Strategy #2: Downtown Revitalization**

Retain, revitalize and leverage the unique cultural and heritage assets of your town to provide a long-term economic advantage. Identify marketing, tourism and investment opportunities to be leveraged.

**Define your goals:** The revitalization efforts should be founded on the best practices of hundreds of cities across the nation — cities that, in many cases, have surmounted seemingly overwhelming economic obstacles to bring new life to their historic urban cores.

**#1 Great planning and design:** To support revitalization, downtown development must encourage things like foot traffic, historic preservation, mixed uses, and nightlife.

**#2. Investment and development:** Private investment and development are telltale signs of a healthy downtown — and an important goal in themselves.

**#3. #3. Sustainable funding and management:** An engaged private sector is key to downtown revitalization and property owners.

**#4: Foot traffic:** With enough excitement happening to draw people downtown on a consistent basis, nothing else really matters. The attraction must be there.

## **Strategy #3: Vibrant Public Spaces**

Good public space and street design can dramatically improve a downtown's walkability, and enhance social and commercial activity.

Laneways or alleys today offer potential for creative exploration and innovation, to provide dynamic pedestrian connections, new public spaces and in the long-term new retail and commercial spaces. Revitalized laneways can support local businesses by creating something unique and inviting and generating a greater sense of safety for local residents and visitors.

## **12 Steps to Vibrant Public Spaces**

1. Protection from traffic
2. Protection from crime
3. Protection from the elements
4. A place to walk
5. A place to stop and stand
6. A place to sit
7. Things to see
8. Opportunities for conversations
9. Opportunities for play
10. Human-scale
11. Opportunities to enjoy good weather
12. Aesthetic quality

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