



GOAL: To strengthen and broaden the economic base of the Main Street district.

- Develop action plans with quantifiable goals and budgets for each activity.

Assessment and Information Gathering

- Base data collection
 - Past surveys
 - Historical census data
- Building and business inventory (w/ Design)
 - Assessor's information (owner, date, value, square footage)
 - Amenities (heat type, loading dock, elevator)
 - Current use, condition, availability
 - Local contact (property manager)
 - List all businesses
 - Categorize by type
 - Photographs (current and historic)
- Know and understand your district
 - Review secondary research (ESRI, current census data, etc.)
 - Conduct primary research
 - o Consumer survey
 - o Business visitation
 - o Business survey
 - Gather, tabulate and evaluate primary and secondary research
 - Present & act on findings
- Monitor the Performance of the District
 - Change in property tax valuation
 - Net new jobs
 - Net new businesses
 - Private investment

Business Development

- Business retention
 - Business directory
 - Business assistance team
 - Educational seminars and workshops
 - Business recognition program
 - Business transition assistance
 - Newsletter articles

- Business expansion
 - Focus groups
 - o Business
 - o Customer
 - Market feasibility studies
 - Business plans and projections
- Business recruitment
 - Assemble recruitment packet
 - o Market data
 - o Available building information
 - o Community data
 - Create recruitment teams

Real Estate Development

- Finding better uses for vacant or underutilized buildings
- Total building utilization
 - Upper story housing
 - Commercial rehabilitation
 - Proforma analysis
 - Adaptive use studies
- Develop & market incentive programs (w/ Design)
 - Local
 - State
 - Federal
- Clustering strategies
 - Determine existing clusters
 - Create list of complementary businesses
- Community initiated development
 - Form group of local investors
 - Identify properties
 - Develop proposals





MAIN STREET IOWA ECONOMIC VITALITY SERVICES

The Economic Vitality Point services focus on strengthening and broadening the economic base of the Main Street district. Improving the overall business climate within a designated Main Street district enhances the community's existing economic assets while diversifying its economic base.

One-on-One Technical Assistance:

MSI offers one-on-one business consulting for existing and new businesses. All meetings are strictly confidential. MSI also offers issue specific technical assistance on business development, real estate development, or downtown economic development issues via onsite consultation or phone/email.

Training: (Possible topics include but are not limited to...)

- Economic Vitality Point-Focused Committee and Task Force Training
A 90-minute on-site training to review the roles and responsibilities of an Economic Vitality Committee.
- Social Media for Business
Social media has quickly become a driving force for communication and consumer engagement across the state of Iowa. This training educates business owners and leaders about the importance of strong social media skills for local communication and customer engagement.
- Real Estate Development
Adaptive use and full utilization of vacant or underperforming properties is important for every Main Street commercial district. Several real estate development trainings are available to assist you in identifying funding sources, building local capacity, creating public-private partnerships, and educating local leaders on economic development programs including Tax Increment Financing (TIF).
- Property Tax Assessment Training
This training helps community leaders, volunteers and elected officials understand their local property tax structure and how it relates to economic development for their community.
- Business Transition Training
This training helps a community understand and build a local support network to address business transition, especially for those longtime, landmark businesses. Trainings are available for business owners and the Economic Vitality committee.

Targeted Technical Assistance:

- Building & Business Inventories
Templates and training on how to conduct business visitations to collect data on your Main Street district buildings and businesses. A district cannot know what it wants without fully understanding what it already has. Techniques and templates are shared to make this job easier and up-to-date.
- ESRI Market Updates (Community Snapshots)
MSI annually provides updates to statistical data through ESRI (Environmental Systems Research Institute, Inc.) Market Profile, Retail Marketplace, Tapestry Segmentation, and Housing Profile reports are provided.
- Market Study and Strategies
This process helps the local community understand its demographics, retail sales figures, housing issues, and business and consumer opportunities through analysis of primary and secondary market data. Outcomes of this analysis include market driven basis for programmatic strategy development.

(Main Street Iowa Economic Vitality Services continued on next page)