

# Business Activation and Development

## SUMMARY

This Community Transformation Strategy is for Main Street districts wishing either to activate currently vacant sectors of the downtown or to support the growth and development of already established businesses. Business Activation and Development are separate approaches to downtown revitalization and should be treated as such. Incentives created for new businesses should be crafted in a unique way to address the needs of the district while incentives for existing businesses should be designed to support the specific needs of those merchants.

## KEY DESCRIPTORS

Recruitment and retention, niche markets, small business workshops, growth, expansion, incentives, resources, relationship building, promotions, welcome packets, open for business, community building, networking and training, communication and collaboration, market analysis, business plan development, financial institutions, education, local resident buy-in, one-on-one, Main Street as a visible resource and entrepreneur friendly.

“Great things in business are never done by one person. They’re done by a team of people.”

— Steve Jobs

## PROS

These activities pair well with other focused strategies.

This strategy is a major component for a healthy, viable downtown.

If properly deployed, this strategy will add to the long-term stability and sustainability of the downtown economy.

## CONS

This strategy can focus on new development at the detriment of existing businesses.

The best laid plans can be held hostage by the property owners’ own priorities.

Political opposition can result from efforts being focused on downtown.

## SPECIAL CONSIDERATIONS

You need to meet local entrepreneurs where they are.

Incentives and initiatives need to be targeted and market-based.

This strategy requires a network of stakeholders and partners to initiate.

Main Street should make regular presentations to elected officials at city council meetings.

## QUESTIONS TO ASK YOURSELF

What are the current road blocks to business expansion and recruitment?

Have you recently conducted any market research to examine the current economic climate or potential niche markets?

How does Main Street fit in to the business development process in your community?

Albany, ExploreGeorgia.org



# FOUR-POINT APPROACH ACTIVITIES

## ECONOMIC DEVELOPMENT

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- Conduct a market study to identify existing business gaps and potential new markets.
- Calculate your downtown's current vacancy rate and average cost per square foot.
- Define and refine the process to open various types of business in your downtown.
- Offer grants to support the build-out and development of the interior of buildings.
- Develop incentives for targeted business types.
- Offer a small business boot camp for potential entrepreneurs.
- Offer small business workshops geared towards businesses that are already up and running.
- Develop a property owner database and business inventory.
- Identify underutilized second-story space.
- Consider using the DDA to purchase properties with the potential to spark catalytic projects and then redeveloping them through a public-private partnership.
- Establish a land bank to allow you to acquire property more easily for development/redevelopment.
- Develop a how-to guide for business prospects to tell them where to go for permits, inspections, etc.

## DESIGN

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- Develop, support and implement a facade grant program.
- Develop a visual building inventory that allows existing properties downtown to be cataloged and recorded as time and development progresses.
- Utilize local design services to help business owners envision the potential for new or existing properties.
- Ensure sidewalks are clean and accessible.
- Add plants and green spaces to increase visual appeal.
- Activate and energize vacant storefronts using artwork or photographs.
- Develop design guidelines and use the local historic preservation commission as a resource to promote historic preservation and to guide good development practices.
- Develop a wayfinding signage program to highlight businesses and downtown amenities.

## PROMOTIONS

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- Develop and implement a Downtown Dollars or discount card program to support local reinvestment.
- Create a downtown list-serve for all downtown stakeholders to share ideas and resources and to keep current on the latest developments downtown.
- Establish group marketing campaigns or group ad buys to help make everyone's dollar go further.
- Host a "First Friday" type of event that encourage the retailers to stay open past regular business hours.
- Offer a marketing grant to local businesses.
- When organizing or hosting all events happening downtown, consider the impact on the local businesses. If the impact is deemed to be negative, see what adjustments can be made so the event will be more beneficial to them.
- Develop an internship program for high school students with local businesses.
- Host a local Shark Tank competition with community partners.
- Host Small Business Saturday activities and regular shop local campaigns.
- Develop a welcome packet on how to open a business in your downtown.
- Work with SBDC to create a workforce development program to target the needs of businesses downtown.

## ORGANIZATION

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- Develop relationships with the planning department, code enforcement, health department, city clerk and others involved in the permitting process so that the Main Street program stays up-to-date as things develop downtown.
- Manager and board members should learn from city staff the requirements to open a new business downtown so that they can better assist new business inquiries.
- Refine existing codes and ordinances to make them more "business friendly."
- Develop a membership program to provide financial and in-kind incentives to downtown businesses.
- Establish a merchants' association to give downtown business owners a platform to be heard.
- Approve a special taxing district to support supplementary services for downtown.
- Appoint downtown business owners, community stakeholders and property owners to the Main Street board of directors.
- If eligible, apply for Georgia Department of Community Affairs Rural Zone designation.
- If eligible, apply for Opportunity Zone designation.
- If eligible, apply for Enterprise Zone designation.
- Apply for the state's Entrepreneur Friendly designation from the Georgia Department of Economic Development.

# PARTNERS

- Chamber of commerce
- Small Business Development Center
- Civic clubs
- Local convention and visitors bureau
- DDA or other development authorities
- County/city economic development office
- Historic preservation commission
- Georgia Cities Foundation
- Local banks
- High school and higher education institutions
- Technical college
- Local association of real estate professionals
- Power companies
- Regional commissions
- Georgia Department of Community Affairs
- U.S. Department of Agriculture
- Tax assessor or tax commissioner