(Some of) The Best Ideas for Place-Based Business Development

Wyoming Economic Development Association Winter Conference
Cheyenne | January 18, 2017

Josh Bloom
The Community Land Use + Economics Group
“The most over-retailed country in the world hardly needs more shopping outlets of any kind.”

- PricewaterhouseCoopers
Virginia
Missouri
The periphery matters
Some trends
Multiple uses
LINDSAY LOFTS

Urban living
Condominiums In
The Historic
Tobacco
Warehouse District.

PRICES FROM $139,000

Century 21 Manasco Realty
792-3000
www.manasco.com
DEEP DIVE: Decluttering: Anatomy Of A Consumer Trend And How Retailers Can Win
Rethinking “used” apparel
Co-working ("Working alone, together")
SMALL CITIES USE CO-LIVING, CO-WORKING TO ATTRACT YOUNG PROFESSIONALS

Dec 07, 2016 | Erik Dolan-Del Vecchio, Bisnow ☑
why buy when you can BORROW?
Retail classrooms
“Fair wage” restaurants (no tipping)
Look beyond retail
The number of retail stores in shopping malls is now at its lowest point in 30 years.
ICSC estimates that 25-30 percent of shopping center space will need to be adapted for non-retail uses.
Macy’s just announced it is closing 68 stores and cutting 10,100 jobs.

Sears is closing 150 more Kmart and Sears stores, and selling the Craftsman brand
Surplus of commercial space ➔ Vacancies increase

The downtown looks uncared-for

Rents drop

Property values drop

Undercapitalized businesses move in

Property owners defer maintenance
Sales/revenues

Rent levels

Rehab/maintenance
Market viability
Community desire
Market-based strategies
Market-based strategies

Design
Organization
Promotion
Economic Vitality
ELDER-FRIENDLY
Traditional entrepreneurial ecosystems focused on policies and structures, and investment in institutions.
Some tools
One in four local banks has vanished since 2008.
www.sweetbarbakery.com
HELP US OPEN SOON!
Search for us on KICKSTARTER.COM
Sweet Bar Bakery
by Mani Niall

Funded! This project successfully raised its funding goal on March 17.

The first artisan bakery in downtown Oakland, California.
$100K: $35K in prepaid discount cards + $5K investors (Oakland, CA)
a KOZ property!
Great benefits for business owners.

Retail Stores Available

Great Restaurant Site!
available

RESTAURANT ROW
INCENTIVE PROGRAM

RETAIL INCENTIVE PROGRAM
available
(Including Liquor License)

Call for more details

610-390-4792
Invest in local real estate.
195 people have invested $3.2 million in their neighborhoods.

Join Now

or watch the video

Invest
Invest in local real estate & businesses.

Own
Own real equity and earn potential financial returns.

Build
Build the city you want to live in.

How Fundrise Works

Learn how Fundrise is changing the real estate investment world by giving you the power to invest locally.

Play video

Teach for America & Fundrise

Teach for America and Fundrise have partnered to build a mixed-use education campus in Washington DC.

Learn more

Testing the Waters

Fundrise is testing the waters to determine market demand and gauge potential price and volume for a new offering.

View offering
Jumpstart Germantown Loan Program

“Doing good is a simple and universal vision. A vision to which each and every one of us can connect and contribute to its realization. A vision based on the belief that by doing good deeds, positive thinking and affirmative choice of words, feelings and actions, we can enhance goodness in the world.”

– Shari Arison
START A CLUB

We’d love to connect with you on what it takes to start a club. The Cooperative Principal can provide you everything you need to get your Local 00? up and running. You don’t need to be an expert to start a club, you just need a lot of enthusiasm!

Club How-to (PDF)
A small-business incubator revitalizing neighborhoods, block by block.
Serendipity and interactivity
I WISH THIS WAS

a grocery! Locally owned!
Economic impacts:
(1 month)

- 34,200 visitors (9,230 visitor parties)
- $83.30 spending per visitor party (eating, drinking, shopping, etc.)
- $769,000 total spending (1 month)
- $369,000 total spending by “intentional visitors”

Photo: Cushy Creative
Some (relatively) easy things you could do to get started

• Paint a blank wall with blackboard paint.
• Crowdfund some new trees.
• Or rocking chairs.
• Build a temporary park.
• Record people telling stories and project them on a wall.
• Embed a game in a sidewalk.
• Tag significant places in downtown with markers keyed to a website.
• Stage an event in a storefront window.