Cultivating Entrepreneurship in Culturally Identified Commercial Districts

Utilizing the Main Street Approach

November 2018
AARP Livable Communities
National Conference
Introduction and Background on Ethnic Districts
◆ Main Street Approach + Entrepreneurship Eco-Systems

Main Street Approach® + cultural business districts
◆ National Examples

Cultural district in Action
◆ Danville, VA
The National Main Street Center is a subsidiary of the National Trust for Historic Preservation. For nearly 40 years, NMSC has lead a national network of 1,600+ historic downtowns and neighborhood commercial districts along with 45 State, City, and County-level Main Street Coordinating Programs. – what’s known as the Main Street America network.

CUMULATIVE REINVESTMENT STATISTICS
(since 1980)

$61.7 billion reinvested

120,510 net new businesses

528,557 net new jobs

251,838 building rehabs

ROI: For every $1 in public investment, leverages $26.52 in private investment
THE MAIN STREET APPROACH

**ECONOMIC VITALITY**
- Build a diverse economic base
- Catalyze smart new investment
- Cultivate a strong entrepreneurship ecosystem

**DESIGN**
- Create an inviting, inclusive atmosphere
- Celebrate historic character
- Foster accessible, people-centered public spaces

**COMMUNITY TRANSFORMATION**
- Build leadership and strong organizational capacity
- Ensure broad community engagement
- Forge partnerships across sectors

**ORGANIZATION**
- Market district’s defining assets
- Communicate unique features through storytelling
- Support buy-local experience

**PROMOTION**
Historical Overview of Cultural Business Districts

- Ybor City (Tampa Bay) – Cuban District – Once the “Cigar Capital of the World”
- Los Angeles – Jewish Settlement Commercial District
Historical Overview of Cultural Business Districts

Greenwood – Tulsa “Black Wall Streets”
Historical Overview of Cultural Business Districts

+ Importance
  ◆ Experiential Retailing Opportunities
  ◆ Social Inclusion
  ◆ Entrepreneurship Pipelines
  ◆ Community Engagement
  ◆ Support for local and tourist/outside district consumers
  ◆ Unique Place-Based Atmosphere
Entrepreneurial ecosystems refer to the strategic alignment of a variety of public and private efforts—including government policies, funding and finance, human capital, and regulatory frameworks—to provide necessary financial, social, and human capital to foster entrepreneurship in innovative and creative ways.

Frequently overlooked in these definitions is the value of place and the physical environment as central factors in creating and growing successful enterprises.

*For every $1 of public money, it leveraged $39.75 of private money on Main Street*
Offer technical assistance workshops in support of small business development, create incentives to drive targeted new entrepreneurial investment, encourage cultural or distinctive businesses institutions.

Enhance the local digital infrastructure including cell, fiber and wi-fi networks, drive innovative uses of spaces beyond retail such as manufacturing, access to alternate forms of transportation (trails, bikes, car shares).

Develop downtowns clubs or networking activities for young professionals and entrepreneurs, create new partnerships with entrepreneurship stakeholders (SBDC’s, local universities and community colleges, developers, etc.)

Conduct events designed to promote and encourage and showcase entrepreneurship (pop-up retail, shark tank events), social media contests, feature articles on existing and new entrepreneurs.
What are Cultural Business Districts

Image credit: Americans for the Arts
Main Street Approach® + Cultural Business Districts

Can help revitalize neighborhoods, economic impact on districts, attract businesses, tourist and local residents.

Unique character, community, and resources available locally. Sometimes have formal boundary lines with specific zoning ordinances and economic tax incentives.

Cultural business districts serve as a vehicle to assist and support local nonprofit cultural organization and provides an opportunity for community engagement and visioning.

Serve as a focal point to brand a city’s unique cultural identify and embrace its historic significance.
Cultural Business Districts - Cultural Production Focus Districts
Over the Rhine – Cincinnati, OH (Main Street)

18th and Vine district – Cincinnati, OH (Main Street)
Cultural Business Districts - Naturally Occurring Focus

Bedstuyblog.com

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Cultural Business Districts in Action – Danville, VA
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North Union Street
Cultural Business Districts in Action – Danville, VA

In 1919, a group of African-Americans in rural Virginia gathered $20,000 to form what is now known as Movement Bank.

In 1953, Movement Bank (then First State Bank) played a pivotal role in the civil rights movement when it paid the bonds for nearly two dozen demonstrators jailed for protesting segregation.

During the Civil Rights Movement, the Merritt Building housed the office for the civil rights activists, including the Southern Christian Leadership Conference, whose president was Dr. Martin Luther King Jr.
Cultural Business Districts in Action – Danville, VA

“Sariah’s Sweet Shop” (a place that sells homemade cakepops, pastries, and kid friendly treats)

-- Sariah Austin

Vote for $150,000 to N Union Street

voteyourmainstreet.org/danville
Federal funding for cultural districts:

- Federal Historic Rehabilitation Tax Credits [www.nps.gov/tps/tax-incentives/before-you-apply.htm](http://www.nps.gov/tps/tax-incentives/before-you-apply.htm)
- New Markets Tax Credits [www.cdiffund.gov/what_we_do/programs_id.asp?programID=5](http://www.cdiffund.gov/what_we_do/programs_id.asp?programID=5)
- SBA 7 (a) Loan Program [www.sba.gov/7a-loan-program](http://www.sba.gov/7a-loan-program)
- SBA 504 Loan Program [www.sba.gov/content/cdc504-loan-program-eligibility](http://www.sba.gov/content/cdc504-loan-program-eligibility)
- USDA Rural Development
  - Rural Business Enterprise Grant (RBEG) [www.rurdey.usda.gov/bcp_rbeg.html](http://www.rurdey.usda.gov/bcp_rbeg.html)
- National Endowment for the Arts [www.nea.gov](http://www.nea.gov)
Thank You!!!!

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