



# Benefits of Downtown and Commercial District Revitalization To Primary Stakeholders

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## Local Residents/consumers

- Enhanced marketplace (better shopping and the benefits of shopping locally)
- Sense of pride in downtown
- Increased social/cultural activities
- Sense of hometown community, identity
- Historical awareness (preservation of downtown is preservation of architecture and human history)
- Tax dollars stay in the community
- Opportunity to participate/volunteer
- Better communication (newsletter)
- Political advocate for community concerns
- Home values increase

## Property Owners

- Increased occupancy rates
- Rent stability or increase
- Increased property values
- Reduced vandalism/crime deterrent
- Assistance with tax credits, grants, loan programs, design and cooperative maintenance
- Communication medium with other property owners
- Better image
- New uses, especially on upper floors

## Retail Business Owners

- Increased sales
- Improved image
- Increased value of business
- Coordinated Efforts between local businesses & franchises
- Quality of business life
- Educational opportunities (seminars & workshops)
- Increased traffic
- District marketing strategies (promotion and advertising)
- Better business mix
- New market groups downtown

- Community pride
- Have needs/issues addressed

### **Service Business Owners**

- Image building/improvement
- Pride
- New renewed/repeated exposure
- Increases variety of services
- Healthier economy generates new/more business
- Increased competition means more aggressive business styles
- Tapping leakage
- Increased population, new customers
- Improved image, creates new market

### **City Government**

- Increased tax base
- More tourism
- Increased property values
- Increased number of jobs
- Better goals and vision
- Healthy economy
- Better services available
- Positive perception of downtown and community
- Better relations between city hall and private sector
- Increased volunteer base for city
- Takes political heat, develop consensus for political requests
- Industrial recruitment
- Impetus for public improvements and CLG grant dollars
- Education resource for city leaders (officials) on planning and economic development

### **Financial Institutions**

- Community reinvestment act (federal government requirement)
- Potential for loans, deposits, and other services (bank cards, financial services)
- Improved image and good will
- Survival of community critical to bank success and economic stability
- Central location more cost effective

### **County Government**

- Increased public relations for county
- Viable downtown increases tax base
- Ripple effect
- Viable downtown is a draw for industry and county-wide area businesses

- Common partnership with city hall
- County/community pride
- Heritage preservation
- Alternative to a redevelopment district
- Quality of life issues especially for employees
- Help with parking issues

### **Economic**

- Additional businesses
- Longer business hours
- More employees
- Healthy businesses feel freer to increase utility usage
- Healthy economy causes community to grow

### **Public Relations**

- Overcomes bad guy image
- Proof of new products
- Quality in main street public improvements

### **Industry**

- Main
- County/community pride
- Quality of business life
- Quality of life issues especially for employees
- Stabilized or increased property values
- Image building/improvement
- New renewed/repeated exposure
- Increased population, new customers
- Positive perception of downtown and community is a draw for industry and county-wide area businesses
- Impetus for public improvements in and near downtown
- Reduced vandalism/crime deterrent

### **Historic Preservationists**

- Main Street reinforces common goal of preservation
- Increases coalition
- Increased awareness and credibility
- Education of public and group
- Improved public image
- Improved economic feasibility of preservation

### **Cultural Groups**

- Public sites for community events
- Location for offices and performance spaces