



TEXAS HISTORICAL COMMISSION  
*real places telling real stories*

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# Economic Vitality Basics

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# CONTENTS

- ECONOMIC DEVELOPMENT 101
- HOW DO I GET STARTED?
- HOW DO WE HELP?

# DEFINITION

Economic development through historic preservation



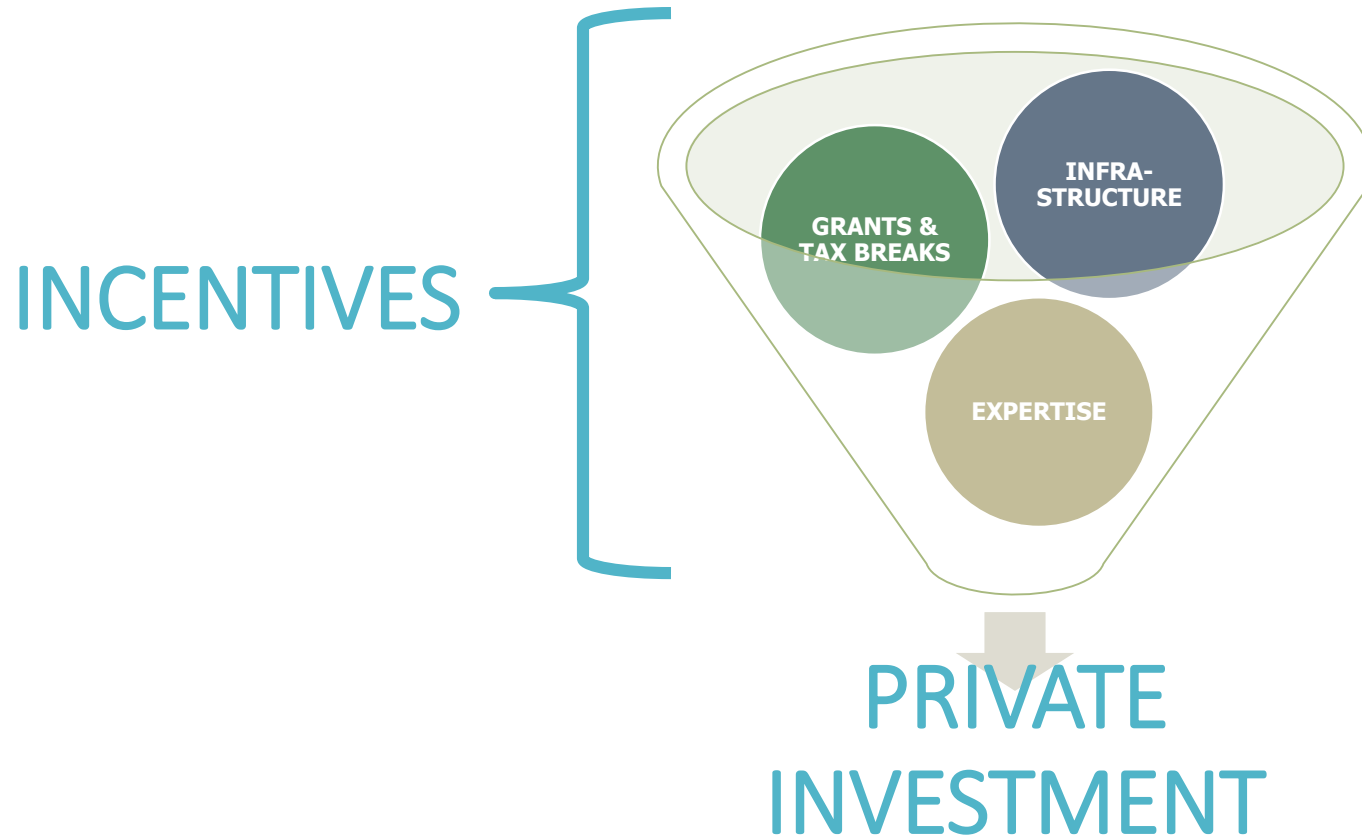
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## Transformation Strategies

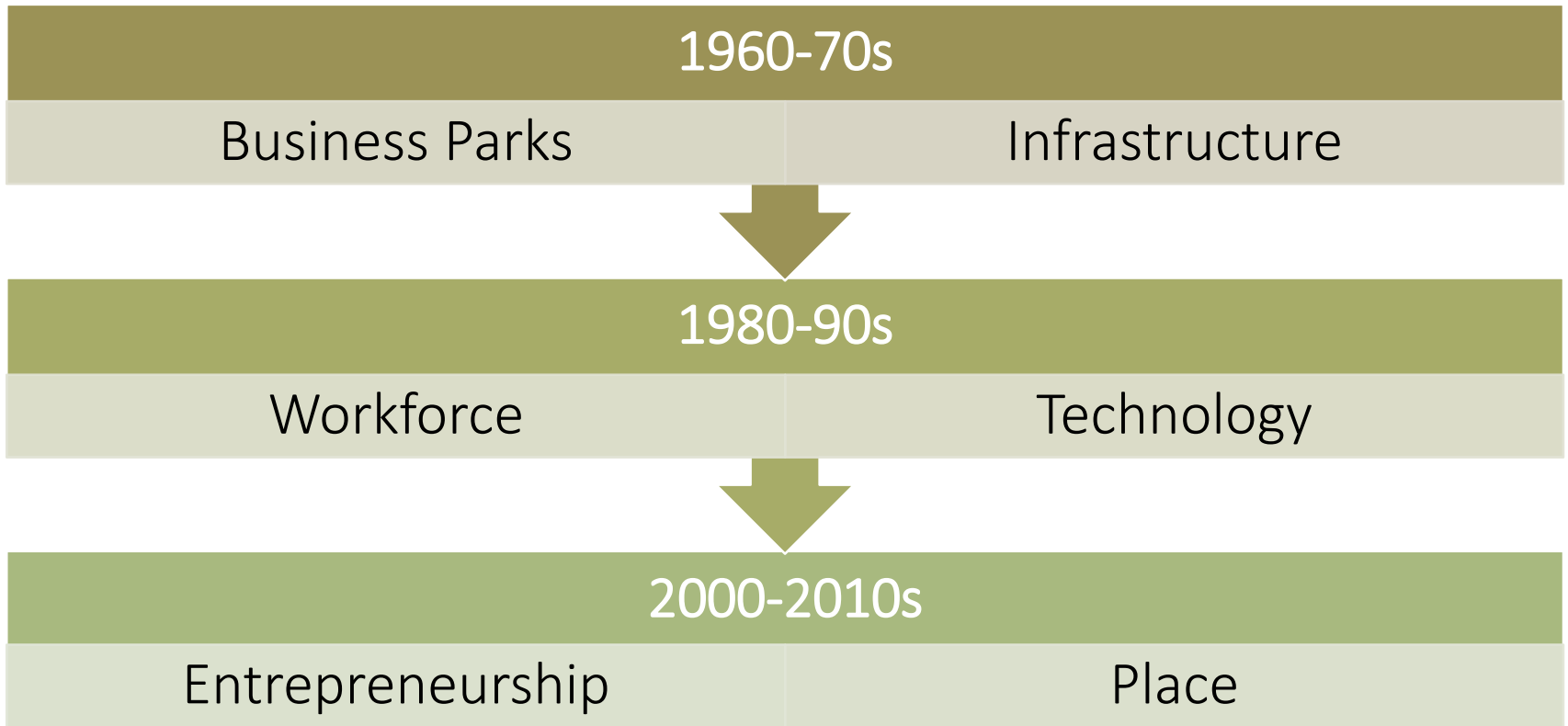
## Four-Point Approach



# DEFINITION



# TRENDS



# MAIN STREET'S ROLE

## E-SHIP

Startups

Local  
profits

## PLACE

Image

Community  
character

## TAX BASE

Shop local

Property  
values

# GETTING STARTED

## 1. Meet with leadership

- History of efforts
- Local pol & biz climate
- Goals & vision
- Available incentives



## 2. Meet with other stakeholders

- Businesses
- Property owners
- Brokers/agents
- General public
- Major employers



## 3. Do your homework

- Market analysis
- National trends
- Benchmarking
- Case studies

# KNOW YOUR MARKET

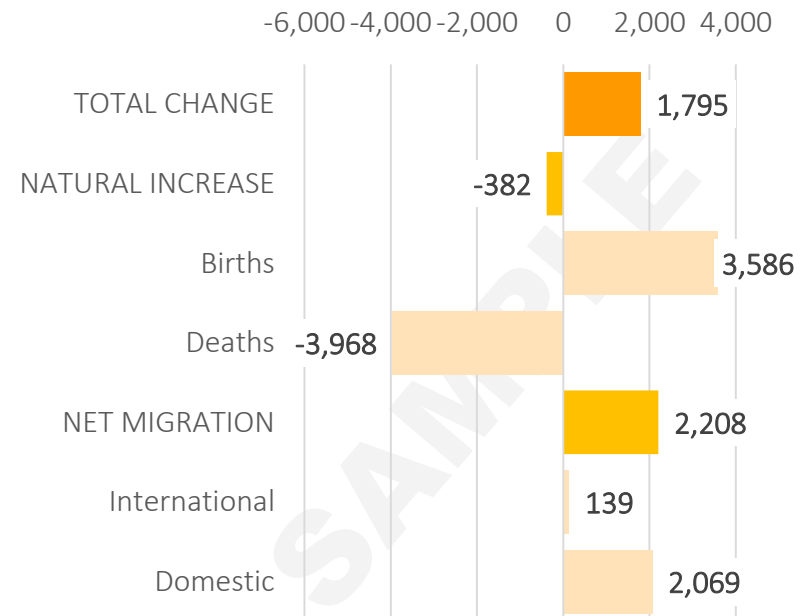
Determine existence (and age) of any existing data collected for local entities.

Investigate the following:

- Population & job trends
- Real estate trends
- Retail sales
- Community survey

*See the data cheat sheet handout.*

Components of Population Change, 2010-2016

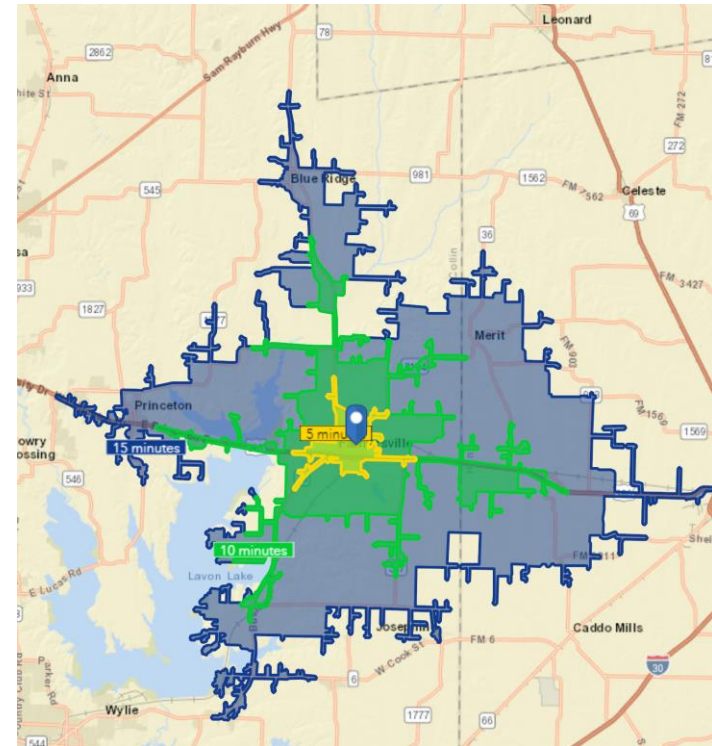




# MARKET ANALYSIS

Main Street offers analysis and research on:

- Trade area & leakage study
- Business mix
- Real estate market analysis
- Benchmarking
- Other customized research



# TYPES OF INCENTIVES

## **MAIN STREET**

Façade improvement grants

Historic preservation grants

Historic preservation tax refunds

Historic landmark tax exemptions

## **OTHER LOCAL ORGs**

4A/4B sales tax

Hotel/motel tax

City, County

## **STATE**

Historic preservation tax credits

TX Dept of Ag

## **FEDERAL**

Historic preservation tax credits

EDA grants

USDA

# TRACK YOUR SUCCESS

- Jobs created
- New businesses
- Public & private investment
- Sales tax in district

# ECONOMIC VITALITY

- A vibrant downtown should be about **more than nostalgia & old buildings.**
- Change the perception of downtown to an **economic development asset.**
- Main Street should have a **place at the local economic development table.**





THANK YOU!

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