



WHAT IS SO SPECIAL ABOUT DOWNTOWN?



Iowa Downtown Resource Center



Cost of an Empty Store on Main Street



- ⌘ \$250,000 lost sales
- ⌘ \$16,250 lost employee payroll
- ⌘ \$15,000 lost rents
- ⌘ \$24,750 lost business profit
- ⌘ \$1,500 lost property taxes
- ⌘ \$5,100 lost bank deposits
- ⌘ \$51,000 lost r.e. loan demand
- ⌘ \$15,000 lost bus. loan demand
- ⌘ \$12,500 lost sales tax to gov.
- ⌘ \$18,900 lost household income generated elsewhere in community
- ⌘ \$5,500 lost utilities
- ⌘ \$3,500 lost advertising

Why is Downtown Important?

Downtown is a symbol of:

- Economic health of the community
- Partnership between public & private sectors
- Local quality of life
- Local pride
- Community History

Key element in industrial, commercial & professional recruitment!



Why Is Downtown Important?

A Healthy Downtown Reflects a Healthy Community

- Good incubator for small business start ups
- Great location for independent businesses
- Reduces need to sprawl
- Major employer
- Existing infrastructure – major investment



Why Is Downtown Important?

A Healthy Downtown Reflects a Healthy Community

- Protects neighborhood property values
- Tourist attraction
- Civic forum – community space
- Pedestrian friendly environment





Downtown's Challenges

Trends in Downtown's Market Share:

1957 – 87%

1987 – 14%

2008 – 19% (estimate)

source: Kennedy Smith, CLUE Group



Downtown's Challenges

What is the most valuable real estate in your community/county?

Farmland?

Luxury golf course or lake homes?

Rehabbed homes in historic neighborhoods?

Strip shopping center?

Big box retailer?

Downtown?

(Assessed values)



Downtown Is

The most valuable real estate in your community!

Downtown: \$1,000,000 per acre

Big Box retailer: \$ 303,755 per acre

Strip mall: \$ 439,220 per acre

Luxury homes: \$ 533,816 per acre

Historic homes \$ 940,050 per acre

Farmland: \$ 16,750 per acre



Downtown's Challenges

Urban Sprawl – Iowa Style

1980 Population – 2.93 Million

**1980 to 1990 - 5% population loss yet
commercial space **doubled!****

**1990 to 2000 – population back to 2.9 million
yet commercial space **doubled** again!**

2010 – 3.05 Million & over **4 times as much
available commercial space as in 1980!**



source: Kennedy Smith, CLUE Group

Downtown's Challenges

America's Retail Space:

1960 – 4 square feet per person

2005 – 39 square feet per person

USA Can only support 17 square feet!

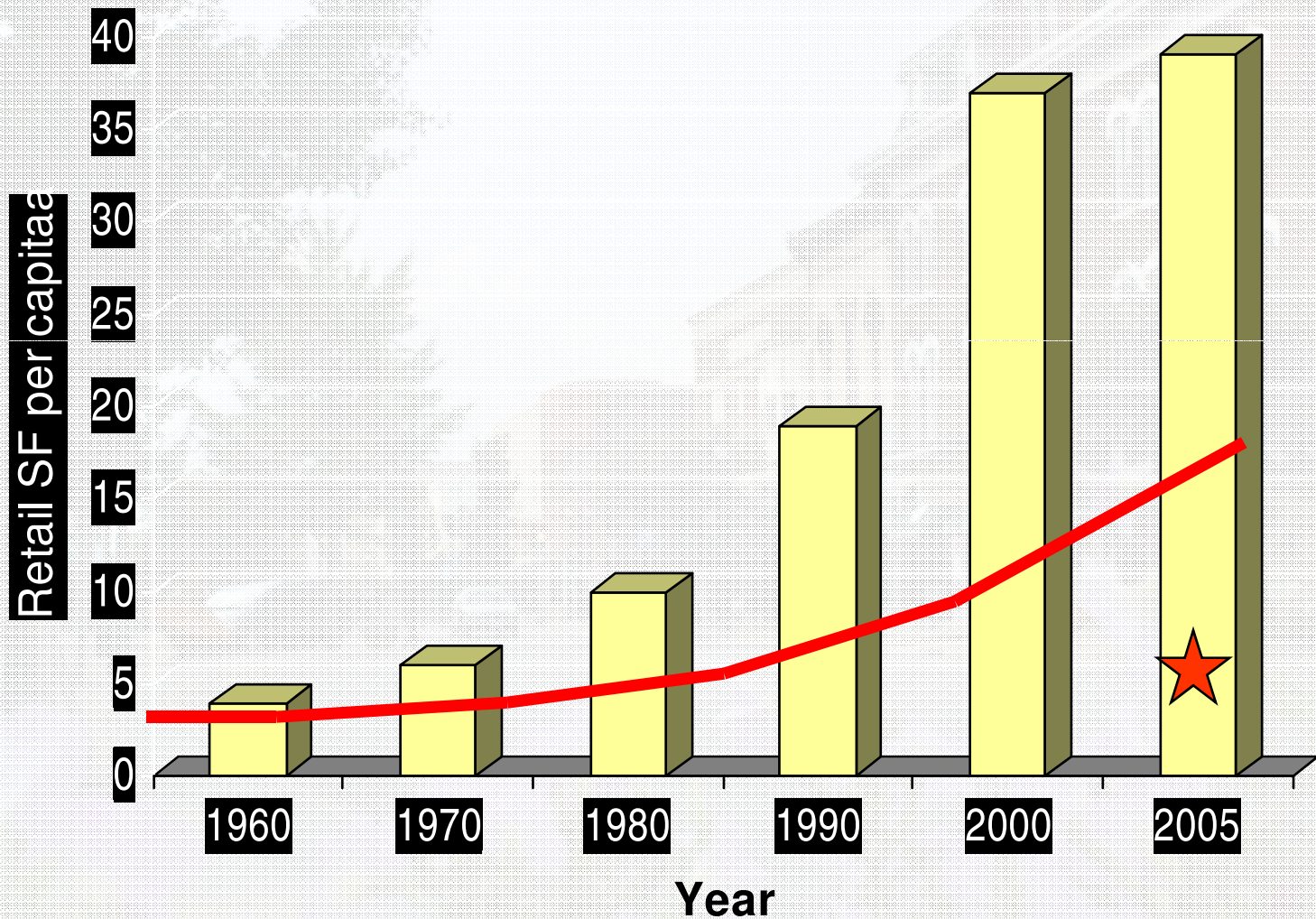
Global average is less than 4 square feet

UK – 7 square feet per person!

source – Kennedy Smith, CLUE Group



Downtown's Challenges



People are saying . . .

**...downtown is the heart &
soul of their community -
its living room -
it's birthplace.
It's important!**



Downtown Is . . .



**...a place to work,
play, live and
socialize – the
center for
commerce,
social and civic activity.**

Downtown Is . . .

**...a place with
physical,
economic,
social and
political value.**



Downtown Is . . .



**...a reflection
of the attitudes
and health of the
entire community.**

Downtown Is . . .

...a place with
AUTHENTIC
architectural art
that connects the
community's
unique past
with the present.



Downtown Is . . .

a place for
investment
opportunities.



Downtown Is . . .

**...a place worth
saving and
protecting.**



So, why should we Revitalize Downtown?

The Environment

The Economy

Community Identity



So, why should we Revitalize Downtown?

The Environment



OUCH!!!



MOUNT TRASHMORE



Embedded Energy

One 20', 3 story brick building = 3,901 gallons of gas
**3,901 gallons of gas = 8.4 years worth of average
American's gasoline consumption**

Source: Kennedy Smith, CLUE Group



So, why should we Revitalize Downtown?

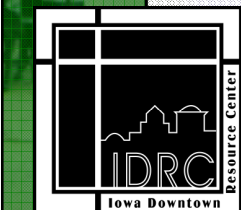
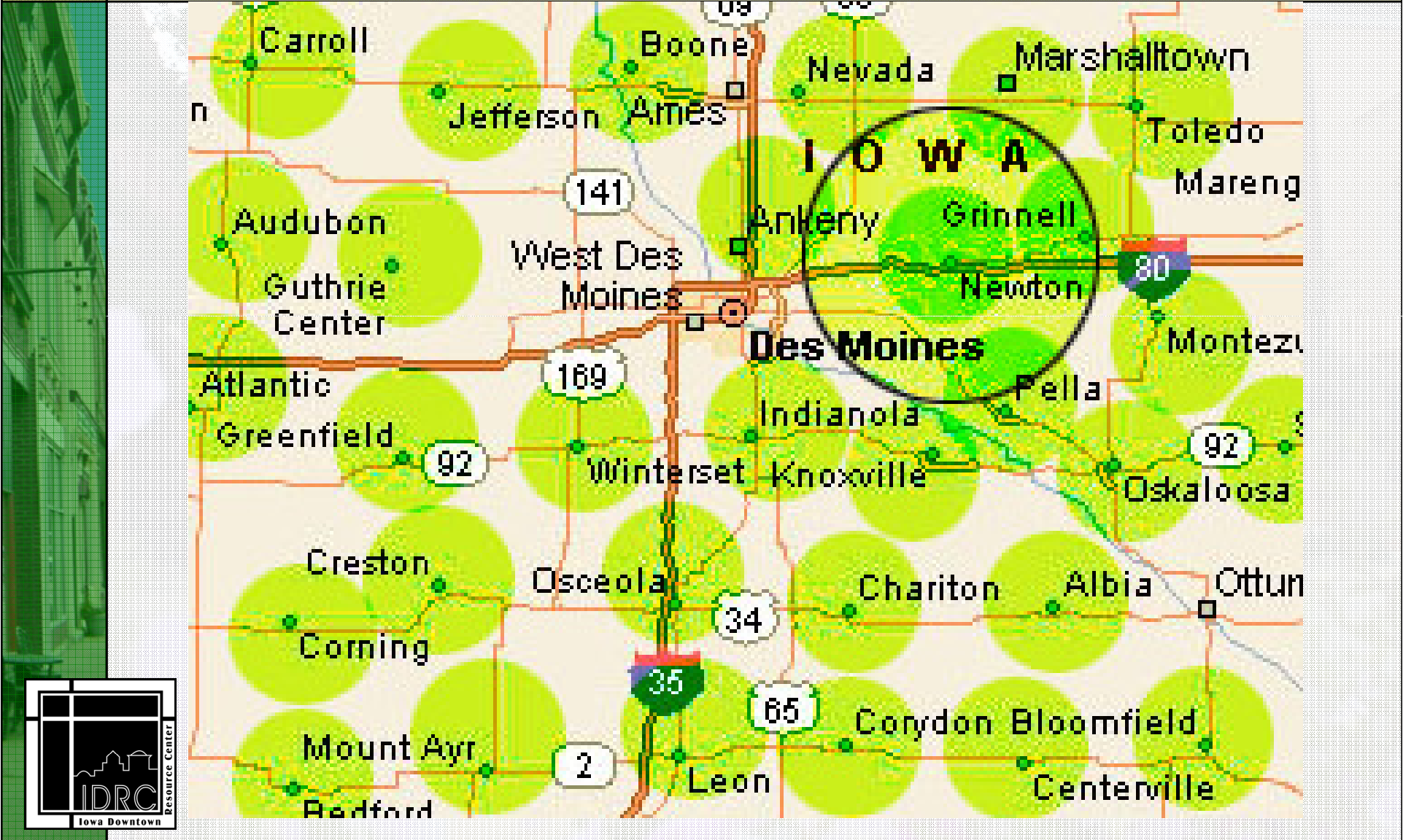


The Economy

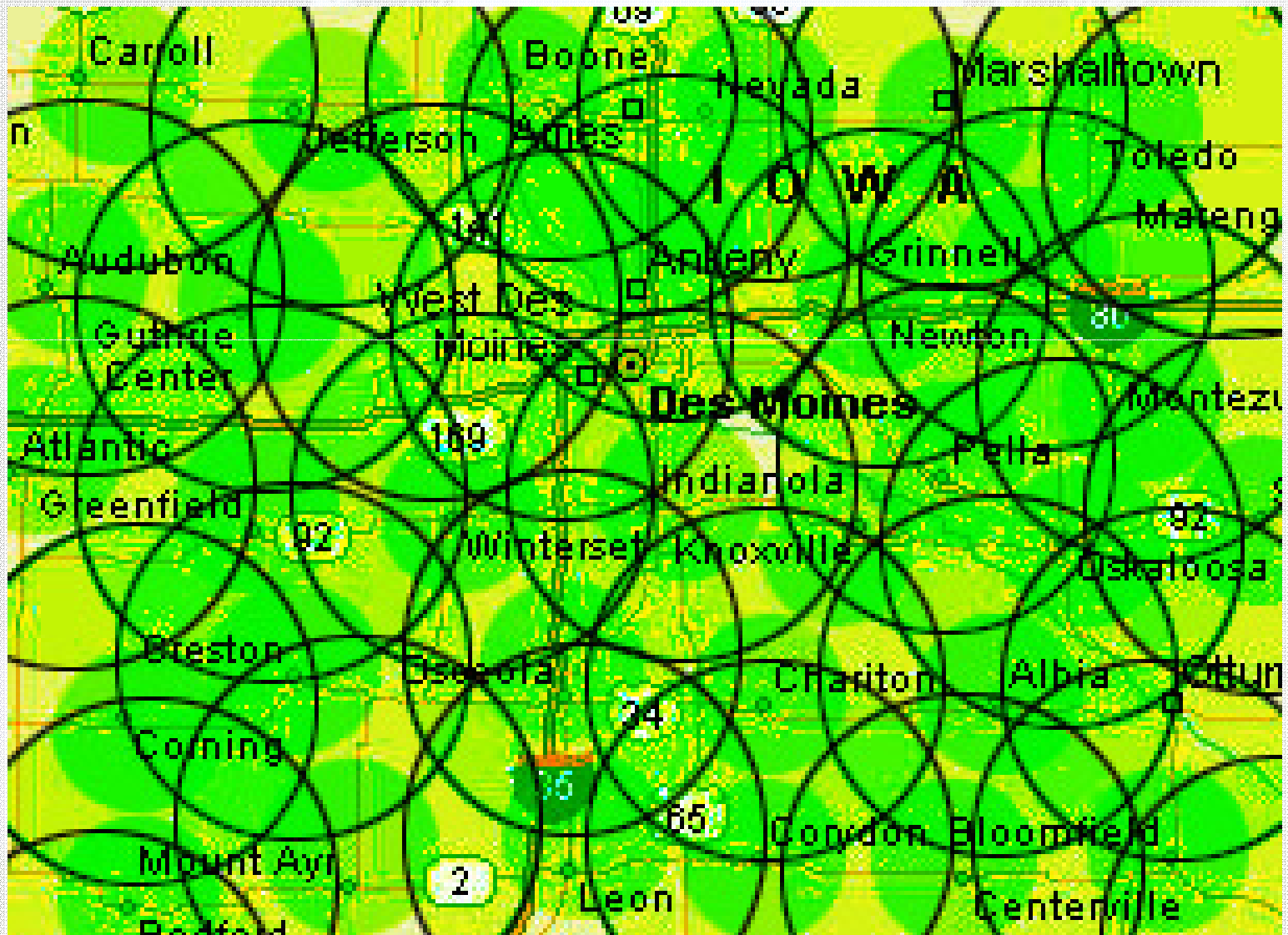
Market Area circa 1960



	Market Area circa 2010

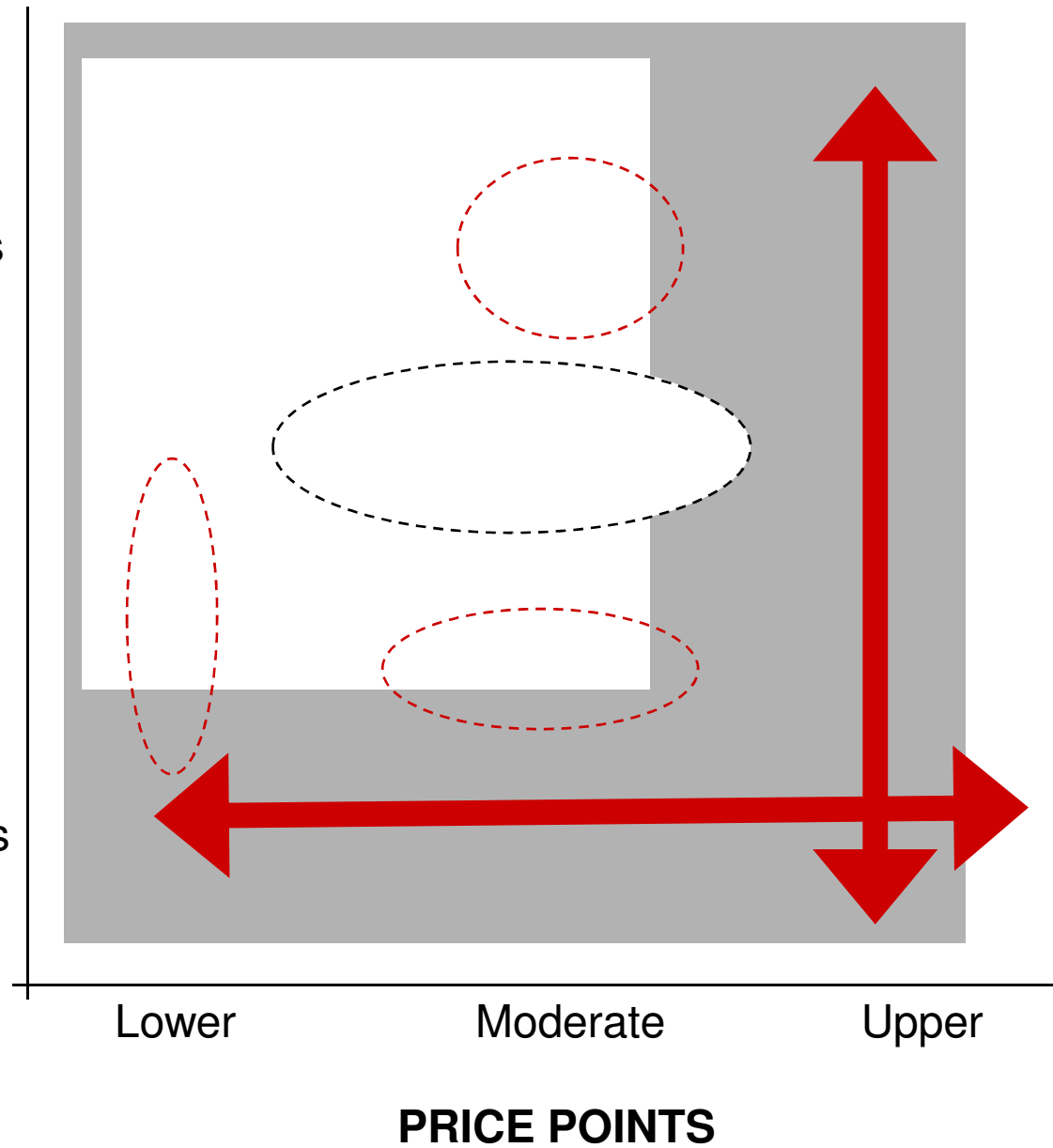


It's A Maze Out There!



RETAIL GOODS + SERVICES

Automotive
Office supplies
Home furnishings
Toys, hobbies
Gifts
Apparel
Pharmaceuticals
Groceries
Restaurants
Personal services
Prof. services



The Economy

Shopping as recreation!

Shopping as therapy!

Shopping as entertainment!

Authentic experiences!



So, why should we Revitalize Downtown?

Community Identity



Community Identity



Community Identity



Missouri



Michigan



Georgia



Virginia



Kansas



Ohio



Minnesota



Community Identity

Any of them could be in Iowa!

Generica is alive and well in Iowa



Suggestions

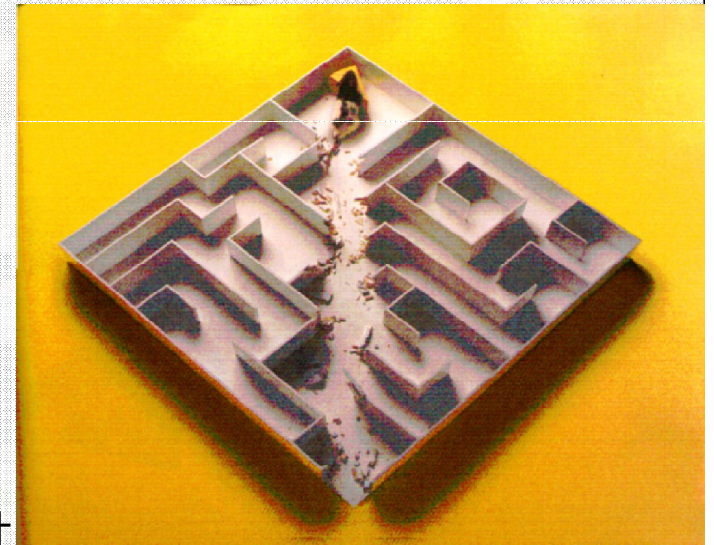
- Comprehensively increase the **four forces of value:**
 - Economic
 - Physical
 - Social
 - Political



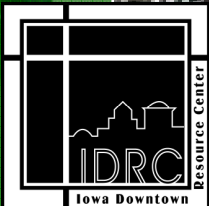
Suggestions

Actively facilitate downtown real estate development

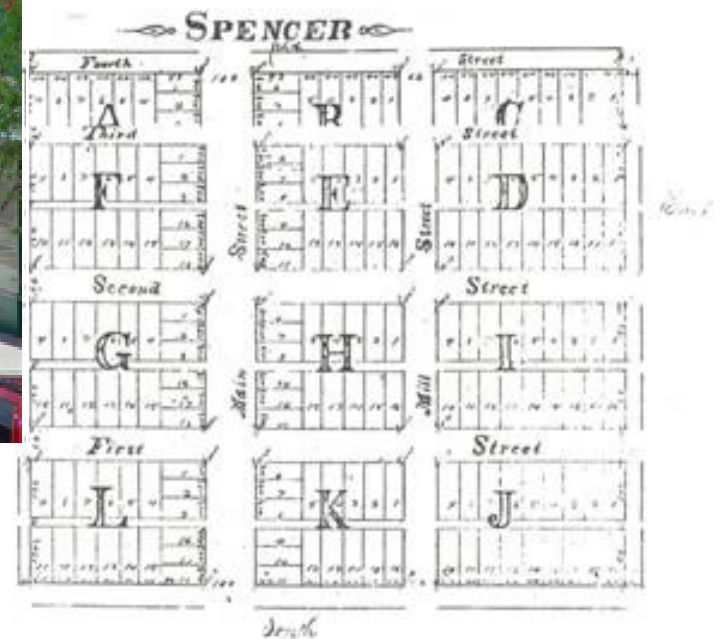
- Make downtown development easier
- Building codes
- Parking regulation
- Mixed use
- Sympathetic infill
- Tax credits/tax abatement



Sympathetic Infill



National Register Districts



Suggestions

- Encourage & support downtown housing
 - apartments
 - condos
 - lodging



Hotel Iowa, Keokuk



Executive Condos, Burlington



Luxury Apartments, Spencer



Suggestions

- Base revitalization strategy on identified economic niches, ie:
 - Home improvement/home décor
 - Cultural & entertainment
 - Specialty gifts/destination shops
 - Auto related, etc.
 - Personal health & beauty



Learn About the Marketplace



PHONE SURVEY - SUMMARY OF RESPONSES TO THE QUESTION "Where do you think business should be?"

	CSE	Pro-Net	Pro-Net	Pro-Net	Pro-Net	Pro-Net
LEASING	100%	100%	100%	100%	100%	100%
OWNERSHIP	0%	0%	0%	0%	0%	0%
RENTAL	0%	0%	0%	0%	0%	0%
OTHER	0%	0%	0%	0%	0%	0%
RENTAL	0%	0%	0%	0%	0%	0%
OWNERSHIP	0%	0%	0%	0%	0%	0%
RENTAL	0%	0%	0%	0%	0%	0%
OTHER	0%	0%	0%	0%	0%	0%
RENTAL	0%	0%	0%	0%	0%	0%
OWNERSHIP	0%	0%	0%	0%	0%	0%
RENTAL	0%	0%	0%	0%	0%	0%
OTHER	0%	0%	0%	0%	0%	0%



Target Specific Markets



Corning Always A Class Act

Come spend the day at our stores and our shops

Where friendliness and service never ever stops

Or perhaps you prefer to stay outdoors more,

Take a walk, swim a mile, rent a boat and explore

Relax with a sandwich, a salad or pizza deal,

or dine on delights or a home-style meal;

NASCAR banners wave and engines roar through the night

as the drivers deliver another breathtaking sight;

Iowa settled first, followed by Adams County and Corning.

A walk through our history could take you all morning

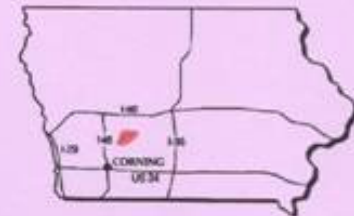
Now take a break - old fashioned sodas to drink,

"We'll have to return!" you'll probably think.

Going home then with memories, discoveries and smiles

And return in the future - it's only a few miles

Red Hat



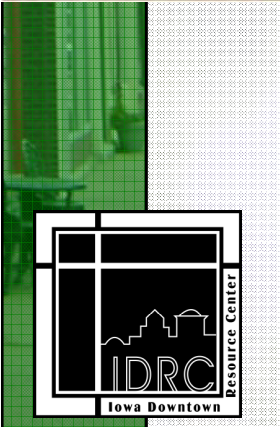
Rendezvous
Saturday, August 21
Corning, Iowa



Creative Adaptive Re-use!



New Uses for Old Buildings



Suggestions

- Keep “people generators downtown!!!” (bring them back)
- City, county, state & federal government offices
- Library, Y’s, Banks
- Police station
- Post office



Suggestions

- **Encourage innovative design**
 - Green buildings
 - Contemporary building materials
 - Pedestrian oriented
 - Take advantage of natural assets
 - Preservation is the **Greenest** form of Green Development!
 - The **Greenest** building is the one that's already built!



Green Roofs



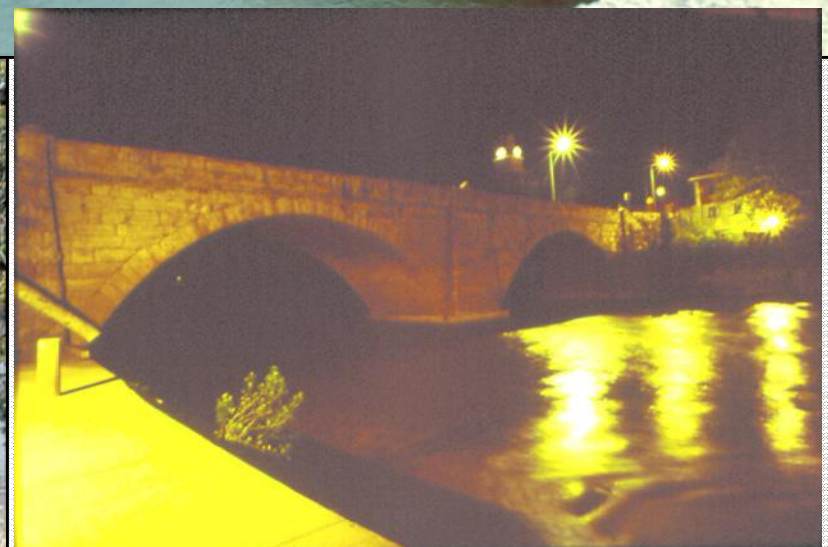
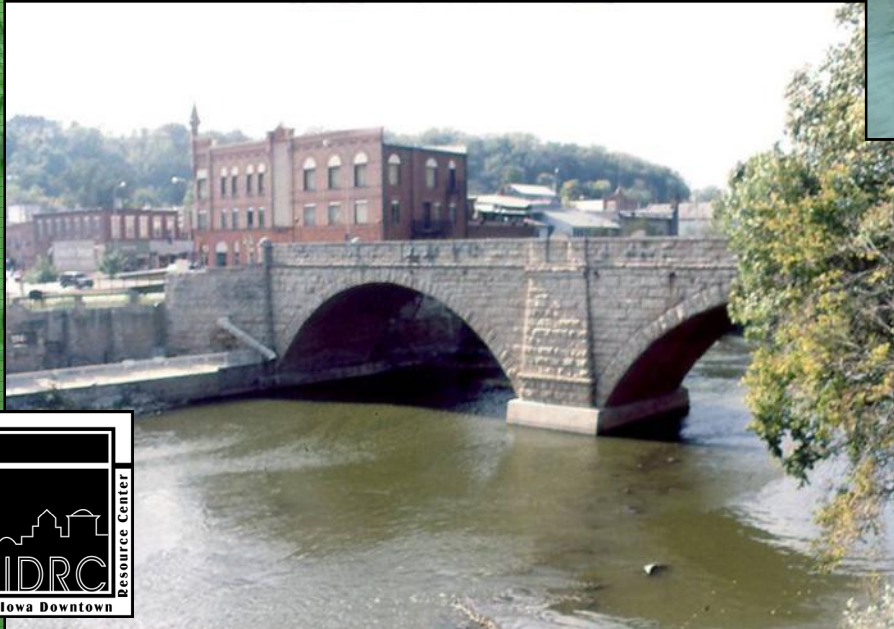
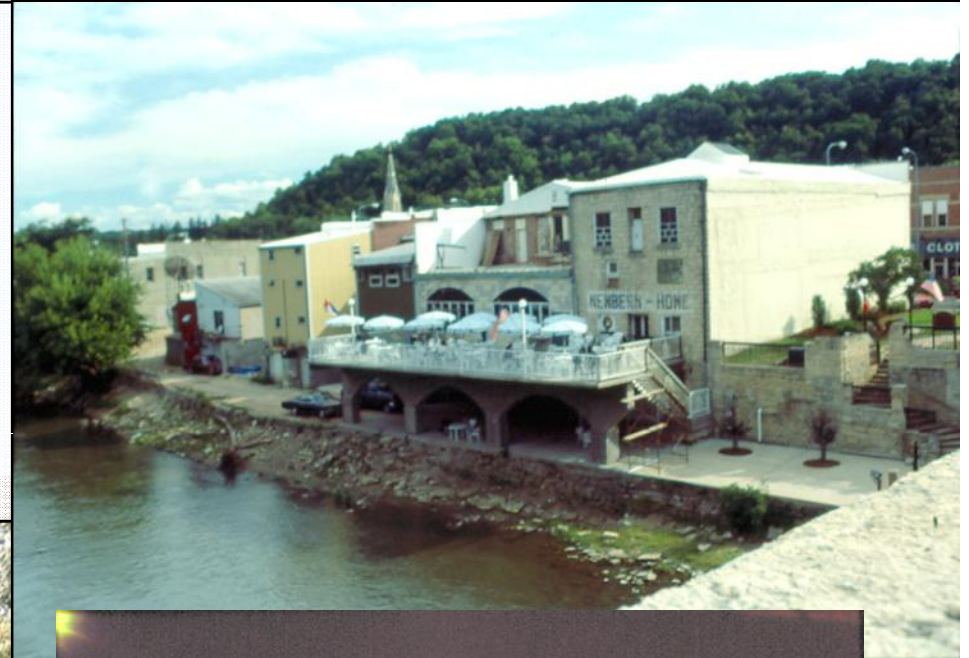
Environmentally Friendly Streetscapes



Support Public Improvements



Take Advantage of the River



Suggestions

- **Diversify Downtown's Economic Base:**

small industry

civic events

offices

shopping

multiple uses

worship

housing

entertainment

restaurants

government



Community Initiated Development



Suggestions

- Apply design regulation community-wide...not just to historic districts!
- Require better design from national and regional retailers
- Treat land like it's **VALUABLE!!!!**
- Make downtowns **cool!**



So, What's **COOL**?

- Old historic buildings
- Independent businesses
- People on the streets



So, What's **COOL**?

















Is this cool, or what?





Contact



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