

# Improving a Downtown

*Elements Critical to Successful  
Downtowns in Today's Economy*

Presented by Angelos Angelou  
to the  
Downtown Winston-Salem Partnership

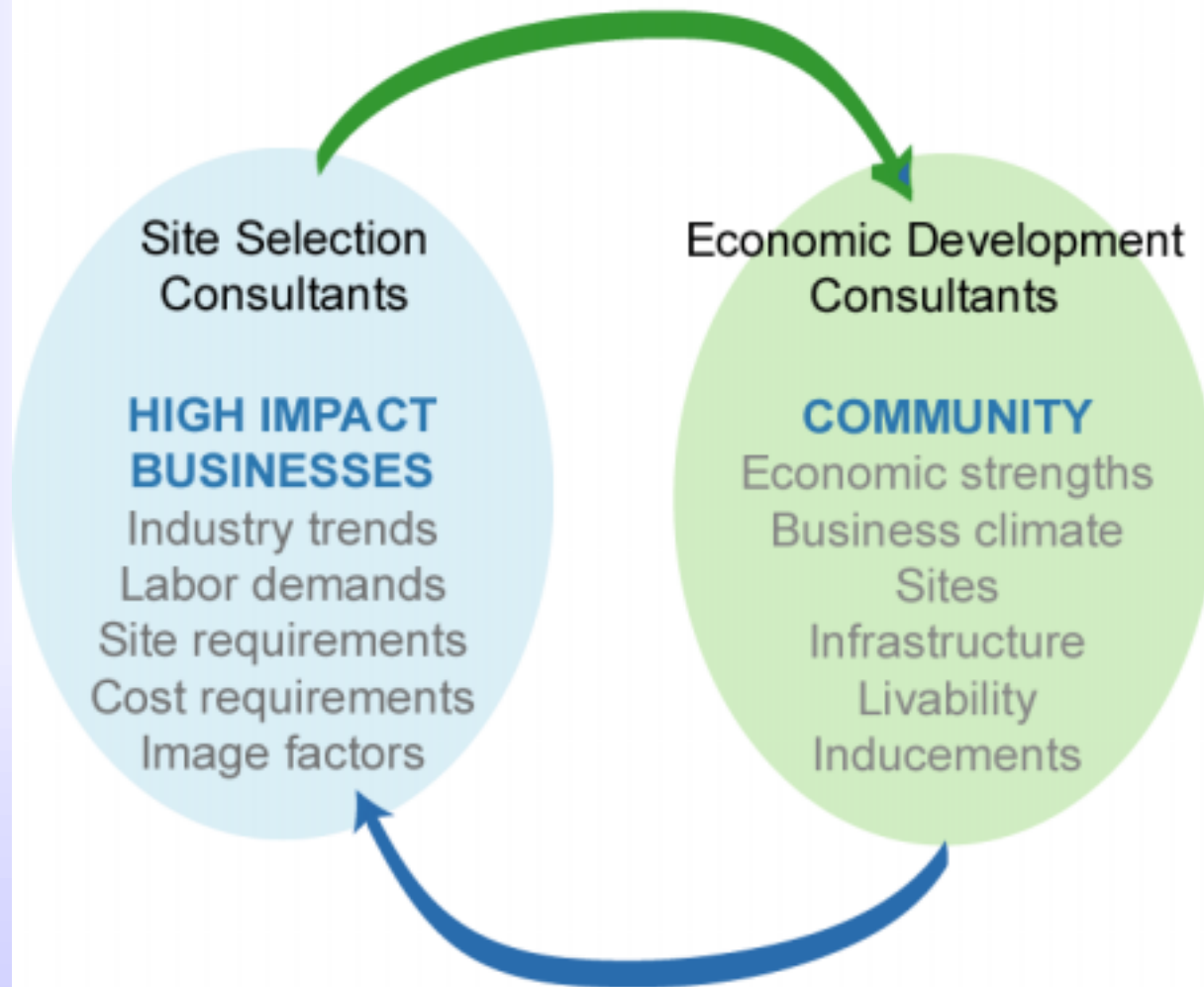
# Outline

- ◆ Who is AngelouEconomics (AE)?
- ◆ What is AE doing in North Carolina?
- ◆ What are Critical Elements to Successful Downtowns in Today's Economy?
- ◆ How can Winston-Salem Make a Positive Impact in the Region?

# AngelouEconomics

- ◆ The largest independent economic development consulting firm in the USA
- ◆ Specializing in technology and emerging industries
- ◆ Proven track record on economic development success in major markets
- ◆ Headquartered in Austin, Texas

*Help high impact companies  
identify the best locations*



*Help communities prepare for and  
market to high impact companies*

# AE Business Model

# What is AE Doing in North Carolina?

- ◆ Economic Development Plan & Strategies:
  - Community Assessment (Economic/Demographic)
  - SWOT Analysis / Report & Workforce Analysis
  - Target Industry Analysis
  - ED Strategies / Implementation Plan
  - Marketing Plan & Metrics / Evaluation Mechanisms

# ED Planning Process for NW NC

<b>Phase 1</b> <b>Project Set-Up</b>	<b>Phase 2</b> <b>Regional Assessment</b>	<b>Phase 3</b> <b>SWOT Target Industry Benchmarking</b>	<b>Phase 4</b> <b>5-Year Strategic Plan</b>	<b>Phase 5</b> <b>Roll-Out</b>
<p><b>Introduce team</b></p> <p><b>Project website</b></p> <p><b>Review prior studies</b></p> <p><b>Project kick-off event</b></p>	<p><b>Research</b></p> <p><b>Public input</b></p> <p><b>Write situation report</b></p>	<p><b>Develop SWOT analysis</b></p> <p><b>Identify target industries</b></p> <p><b>Benchmark NW NC</b></p>	<p><b>Workforce Development</b></p> <p><b>Entrepreneurship</b></p> <p><b>Marketing and PR</b></p> <p><b>Community development</b></p> <p><b>Metrics</b></p>	<p><b>Regional Economic Summit</b></p>

# Major Findings?

- ◆ Critical 25-45 yr old demographic is missing
- ◆ Entrepreneurship is not leveraged
- ◆ Regional Assets are not connected
- ◆ Over-studied, short on implementation
- ◆ Project by project leadership
- ◆ E. D. structure is fragmented

# How Can You Get Involved?

[www.NorthwestNC.com](http://www.NorthwestNC.com)

# How does a City affect a Region?

- ◆ Provide Job Opportunities/Engine
- ◆ Serve as a Magnet/ Business Center
- ◆ Provide Adequate Infrastructure
  - Transportation, Utilities, Housing
- ◆ Provide Quality of Life:
  - Arts, Music, Recreation

# What are Critical Elements to Successful Downtowns?

- ◆ W-S Addressing Many Issues Already:
  - Arts, Education/Workforce, Entrepreneurship
  - Rock the Block & The Millennium Fund
- ◆ Formalized Partnerships
- ◆ Infill/Redevelopment
- ◆ Housing/ Mixed Use
- ◆ Adequate Infrastructure / Parking

# Other Critical Elements

1. Accessibility
  - ◆ Mobility / Access
  - ◆ Access to Target Demographics
2. Security (*do people feel safe?*)
3. Core Entertainment District
4. Culture and Artistic Center
5. Business Center
6. Housing Accommodations

# How Downtowns Compete?

- ◆ On Cost
- ◆ Quality of Life
- ◆ Uniqueness
- ◆ Accessibility
- ◆ Efficiency

# Process for Downtown Renewal

- ◆ Develop a Vision
- ◆ Develop Plan for Achieving the Vision
- ◆ Create a Model for Implementation
  1. Do it on your own (*Volunteer Committee with limited staff*):
    - Austin
  2. Formal Structure (*Funded and Staffed with Experts*):
    - Portland, Pittsburgh and Chattanooga

# Case Study: Austin, Texas

- ◆ Downtown Austin Alliance / PID
- ◆ Digital Downtown
- ◆ Employment Center
- ◆ Core Entertainment Center
- ◆ Great Streets Program
- ◆ Redevelopment of the Performing Arts Center

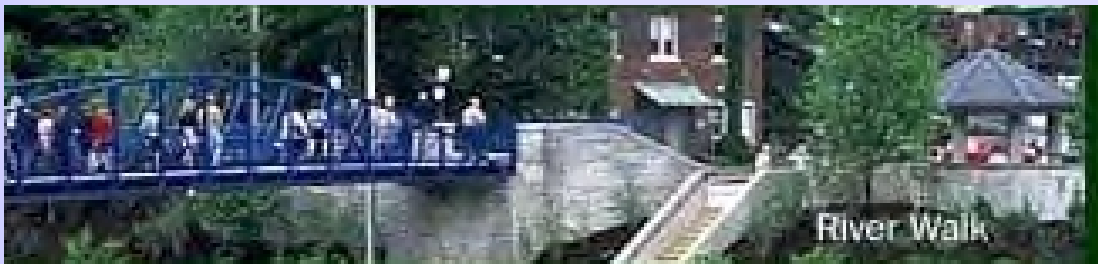
# Case Study: Pittsburgh, PA

- ◆ Urban Redevelopment Authority
- ◆ Established in 1946
- ◆ Similar Funding as Portland
- ◆ Brownfield Redevelopment -  
Summerset at Frick Park:
  - 238 Acre Industrial Dump
  - 710 SF/MF/TH



<http://www.ura.org>

# Case Study: Chattanooga, TN



- ◆ From “Pittsburgh of the South” TO “Sustainable City”
- ◆ Downtown Infill (Res)
- ◆ Riverwalk
- ◆ Volunteer Site – From largest TNT plant (7000 acres) TO EcoIndustrial Park

# Chattanooga Venture Process

- ◆ River City Company
  - Created in 1986 after Planning Effort
  - Amazing Success in such a short time
- ◆ Chattanooga Downtown Partnership
  - Creates a healthy living and business environment
- ◆ 20-week series of community input meetings in 1984
- ◆ 34 concrete goals & 223 doable projects
- ◆ Public/private partnerships met 85 percent of goals by 1992

# Portland, Oregon

- ◆ Portland Development Commission
- ◆ Established in 1958
- ◆ 160 Staff
- ◆ Funding:
  - Grants
  - Program income (asset management), ROI
  - Contracts for Services
  - Tax Increment Financing
  - City General Fund allocation
  - Private Sector Donations
  - Lending Agreements

<http://www.pdc.us>



# Final Comments

## Be Creative

- CBD is critical to young demographic
- Core business Center
- Gateway to the community
- Focal point for arts & entertainment
- Essence of community's energy & future

# Do Not Miss This Opportunity!

## North Carolina School of Arts

- It will bring student housing
- Teaching facilities
- Business incubator?
- 300 students in Computer Simulation

**A Great Project for Downtown!**

The End