

MAIN STREET COMMUNITY RECOVERY AND REVITALIZATION: Support Robust Funding to Help Reinvalidate Our Nation's Commercial Districts

Main Street America is a national network of community revitalization organizations with a proven track record for generating strong economic returns. In 2018, Main Street programs leveraged an average of \$25.64 in public and private investment for every dollar spent on the program¹. With over 1200 local programs and 44 state-, county-, and city-wide coordinating programs, the Main Street network is an efficient, hyperlocal delivery system for recovery funding.

Main Street programs build and sustain local businesses through a combination of training, technical support, and marketing. As the fight against COVID-19 moves to helping local economies recover, Main Street programs are a boots-on-the-ground support system ready to help reactivate businesses, support job creation, and help open tourism economies.



Map of Main Street America programs across the country.

The COVID-19 pandemic has had an outsized and profound impact on the smallest, locally-owned businesses that form the backbone of our nation's communities. In a recent Main Street America study of over 5,800 small businesses, 57 percent reported a decline in revenues of more than 75 percent since the onset of the crisis². As communities safely attempt to reopen, reviving smaller and rural economies will require strong and targeted support at the local level for businesses and communities to restart the economic engine.

Main Street America programs employ a time-tested approach to support local economies. Over the past 40 years, Main Street America communities created 143,613 new businesses with a total net gain of 640,017 jobs. The Main Street Approach, a methodology based in market research and leveraging community assets, guides communities to strategically grow local economies by retaining existing businesses, recruiting complementary businesses, and growing entrepreneurs. Main Street programs also support rehabilitation of underperforming properties, helping transform vacant storefronts into active businesses that boost the local economy.

Investment in Main Street programs maximizes economic returns. Dollar for dollar, Main Street American programs are the most fiscally efficient local economic development program in the country.

¹ Data compiled from annual community reporting by the National Main Street Center, 2018.

² "The Impact of Covid-19 on Small Businesses: Findings from Main Street America's Small Business Survey". National Main Street Center, 2020.

Leveraging community support to attract outside investment, these programs create efficient, hyperlocal networks to enhance economies and bolster the tax base. In Oklahoma, for example, for every \$1 invested in the program there is \$5 return to state coffers, while in Pennsylvania every dollar invested generates \$7 in return, and in Washington State every dollar invested deliver \$13 in fiscal impact³.

Economic development based on a community's unique history and local assets is a cornerstone of the Main Street Approach. The community's story – how the community was established, the businesses that sustained it, and the buildings associated with its growth – frame the implementation of the Main Street Approach. Adaptive reuse of older and historic buildings, in particular, is a key economic development tool that consistently helps attract new businesses and generates tourism revenue for the community. Since 1980, Main Street America communities have rehabilitated over 280,000 buildings.

Main Street programs represent the voice and vision of the entire community. The grassroots structure of Main Street programs ensures inclusive participation from businesses and residents to facilitate a positive cycle of local improvements. Main Street programs activate local support networks and economic partnerships that draw on the expertise of community organizations and sustained volunteer base.

Main Street programs are ready to deploy resources and get local economies moving again. Annually, Main Street programs are Main Street America accredited programs meet a rigorous, ten-point assessment to ensure that the organization is developing and sustaining capacity for local revitalization. This strong, place-based business support network creates a durable local economy. As our nation seeks to aid small businesses, Main Street programs can be a stable and efficient delivery system of stimulus funding to provide technical assistance, resources, and ongoing support.

³ Jon Stover and Associates, 2017.