

10 Things You Can
Do Now!

Beat the
Recession
and Begin
the
Recovery

Florida
Redevelopment
Association 2009
Annual
Conference



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10 Things You Can Do Now!

- Business Retention and Assistance Programs
- Buy Local Programs
- Build Downtown Expertise
- Smart Marketing
- High Impact Events
- Working Smarter
- Economic Gardening
- Economic Targeting
- Retooling
- Ready for Recovery



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10 Things You Can Do
Now!

Business Retention and Assistance Programs

Strategy One

- Tailor programs to retain and maintain businesses that are assets to the CRA
- CRA has a role in retaining businesses



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Business Retention and Assistance Programs

Strategy One

- Stay engaged and know issues
 - Be ready to intervene
- Establish a landlord/tenant mediation program



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Business Retention and Assistance Programs

Strategy One

- Best Practices - City of Orlando's Mayor's Business Assistance Team



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Buy Local Programs - One of the Best Ways to Sustain a Local Economy

Strategy Two

- Understand your local economy
- Educate community, stakeholders and consumers
- Assess purchasing policies



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Buy Local
Programs -
One of the
Best Ways to
Sustain a
Local
Economy

Strategy Two

- Create a Marketing Strategy
- Utility Billing
- Local Newspapers and Media
- Local governments' role is to educate and refine policies



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Buy Local Programs – One of the Best Ways to Sustain a Local Economy

Strategy Two

- Promote the importance of local spending
- For every \$100,000 spent by a local business, 45% comes back into the local economy vs. 15% for a business outside the area



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Become a Downtown Expert

Strategy Three

- Know your role in the marketplace and local economy
- Know your customer base
- Find the right business mix for a successful retail district



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Become a Downtown Expert

Strategy Three

- Business Clustering
- Place making
- Creating right amenities
- Parking
- Marketing & Events



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Become a Downtown Expert

Strategy Three

- Best Practices
- The City of Winter Park –
Park Avenue Area Strategy
- Conducted customer
surveys
- Identified problems/voids



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Strategy Four

Branding and Marketing on Steroids

- Know and understand your market and customer base
- Collaborate and partner with as many groups on advertising



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High Impact Events

Strategy Five

- Re assess events and impact
- Understand the ROI
- Know your niche
- Brings in customers from outside market



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High Impact Events are Tied to Brand



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Working Smarter in a Down Economy

Strategy Six

- Analyze your TIF's Funding Power
- Now is the time to buy strategic sites, hire consultants, etc.
- Take advantage of federal grants



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Economic Gardening

Strategy Seven

- Create a business climate that gives local businesses an edge
- Create a business culture that grows entrepreneurs and businesses
- Recruit entrepreneurs



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Economic Gardening

Strategy Seven

- Business Incubators
- Business Development Centers
- R & D Facilities
- Federal grants to create these types of programs



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Strategy Seven

Economic Gardening

- Business Networking and Events
- Entrepreneurial and Mentoring Programs



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Economic Targeting

Strategy Eight

- Identify Opportunities
- Target Catalytic Sites
- Target Industry Clusters
- Important relationship between retail and industry clusters

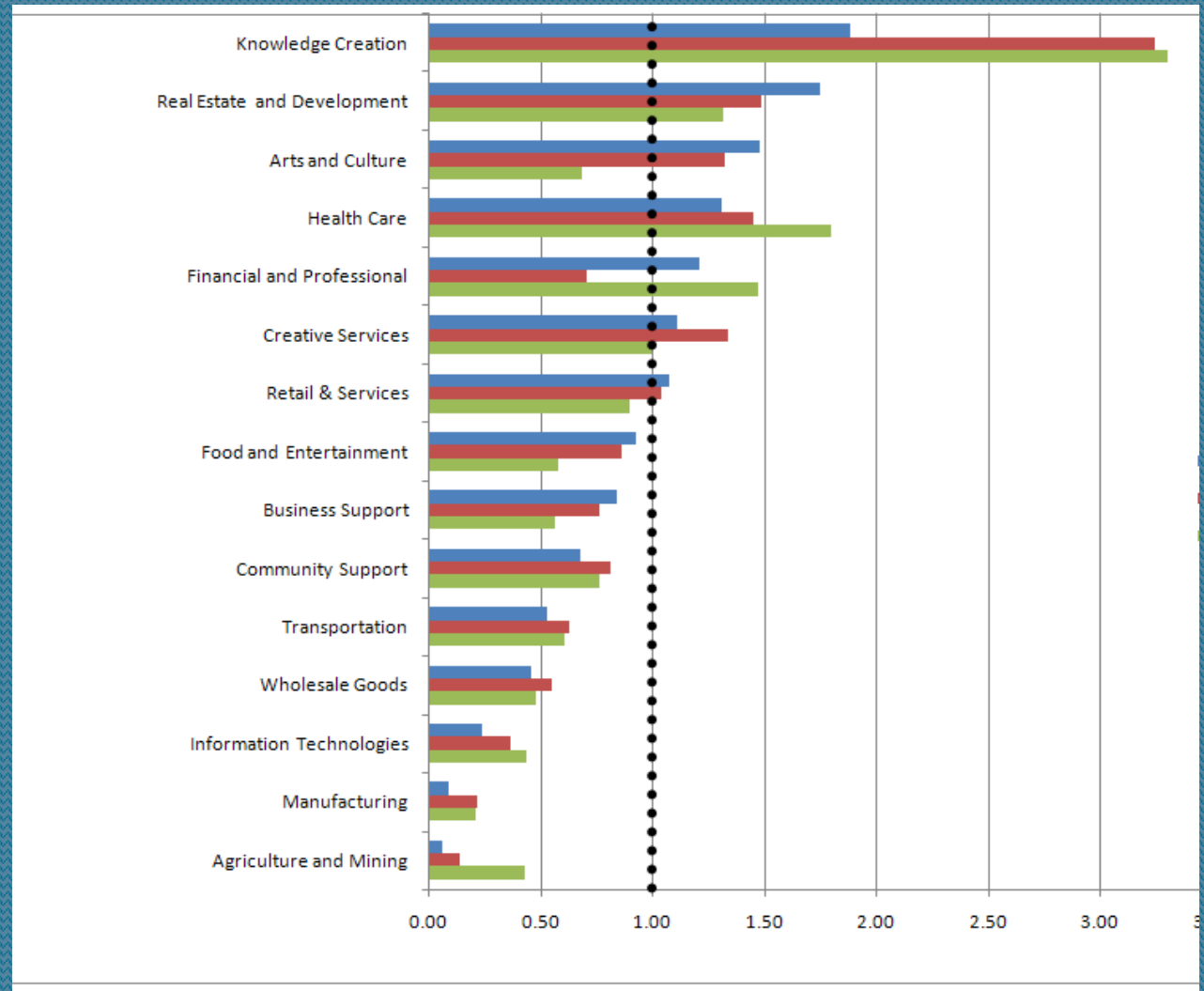


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Strategy Eight – Economic Targeting

Identify
Business
Clusters that
can grow and
succeed



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Economic Retooling – Filling in the Gaps to allow Economic Recovery

Strategy Nine

- Understanding and easing business challenges
- Tight capital markets
- Unfavorable lease rates
- Cash Flow Issues



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10 Things You Can Do Now!

Economic
Retooling –
Filling in the
Gaps to allow
economic
recovery

Strategy Nine

- Micro Loan Program
- Facade Improvement Programs
- Lease Stabilization Programs
- Seize Real Estate Opportunities



10 Things You Can Do Now!

Be Ready for Economic Acceleration

Strategy Ten

- Make sure your CRA is poised to take advantage of the upswing
- Market sites ready for redevelopment
- Create programs to help businesses get up and running



10 Things You Can Do Now!

Strategy Ten

Be Ready for Economic Acceleration

- Have your Economic, Marketing and Events Strategy in place

