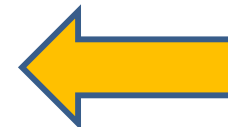


# Why hasn't the “environment beyond the street” capitalized on the “environment within the street”?

- Undefined vision
- Lack of “brand” or “address”
- Isolated, limited exposure
- Consumer and investor indifference
- Recalcitrant property owners
- Inconsistent pedestrian environment
- Lack of critical mass
- Convenience-driven spending cycles
- Different measures of success!



**Going  
Forward**



**Past**

# What do they want?



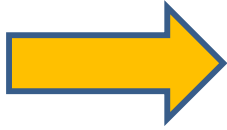
- More sales!

**Going  
Forward**

## Why do we want it?

- Revenue for business owners
- Rents for property owners
- Municipal taxes for city
- Stable or rising property values for neighborhood
- Success story for administration

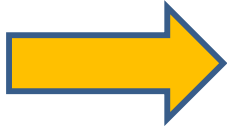
# What do they have (to build on)?



## Going Forward

- History
- Recent capital investment
- Public spaces
- Local property owners
- High property basis
- Ongoing business concerns
- Established neighborhoods
- Captive consumer audience (day- and night-time)
- Community support

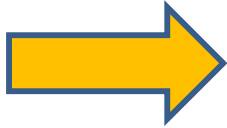
# What is possible?



## Going Forward

*... concentration of themed businesses co-located in a shared environment with unifying elements that draw people in by foot, bike, and car and that compels them to stay, learn, experience, shop, and enjoy its history and offerings.*

# What is the market?



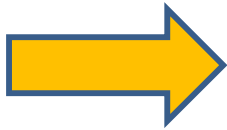
## Going Forward

“Hispanic buying power has grown substantially over the last 30 years, from \$213 billion in 1990 to \$1.9 trillion in 2020. Hispanic buying power accounted for 11.1% of U.S. buying power in 2020, up from only 5% in 1990.”

“A major factor underpinning the growth of the nation’s minority markets is that African Americans, Asians, and Hispanics continue to become more highly educated, which allows proportionally more Blacks, Asians, and Hispanics to enter occupations with higher average salaries.”

“Age, income, and a consumer’s racial ethnic origins are important factors in purchasing behavior – particularly products associated with leisure activities, restaurants, personal care, childcare, pet care, and financial services.”

# What is the market? (cont'd)



## Going Forward

“The Hispanic market is the largest minority market in the U.S. and continues to expand briskly -- the group’s spending power increased 87% from 2010.”

“In 2020, the 10 states with the largest Hispanic markets, in order, are California (\$506 b), Texas (\$361 b), Florida (\$208 b), New York (\$139 b), New Jersey (\$70 b), Illinois (\$68 b), Arizona (\$63 b), Colorado (\$40 b), New Mexico (\$32 b), and Washington (\$31 b).”

“Bricks and mortar concepts work for younger consumers who prefer its socializing benefits, and older consumers its practical benefits – the ability to inspect and test.”

# Best-Practices | Lessons Learned

- Morrison Road
- Santa Fe Corridor
- Five Points
- South Gaylord Street

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- Olde Town Arvada
- Downtown Castle Rock
- Mainstreet Parker



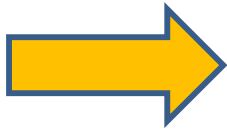
## Going Forward

### Old Adages or Rules of Thumb

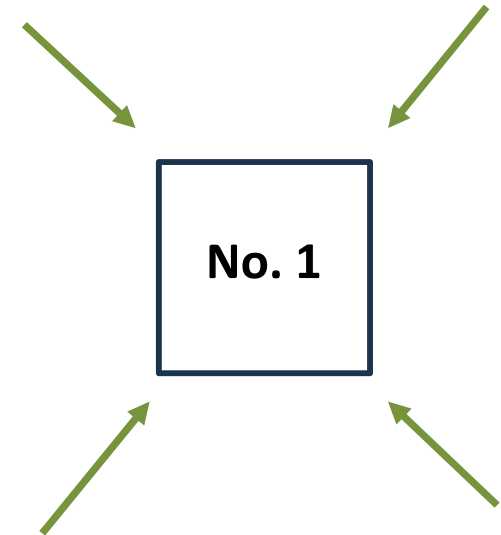
“If they want to control the timeframe, the budget, and the outcome, walk away!”

“You can define your path and be open to your outcome, or you can choose your outcome, and be open to the path that gets you there.”

# How do they get there?



**Going  
Forward**

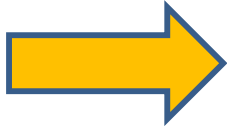


## **Scenario No. 1:**

- Create value in surrounding neighborhoods, corridors, concentrations (e.g., 32<sup>nd</sup> & Lowell in Denver, “M” Streets in Dallas)
- Integrate ethnicity and culture in wayfinding
- Grow profile of area and increase traffic and visitor counts



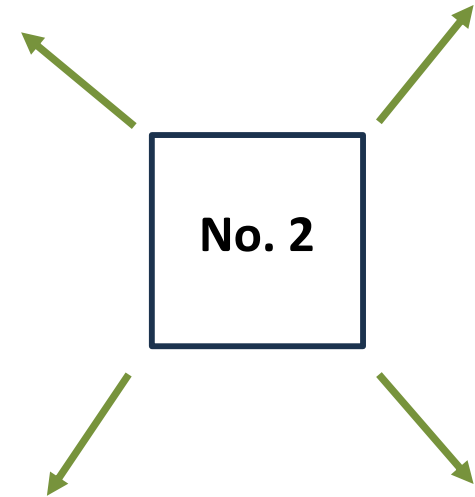
# How do they get there?



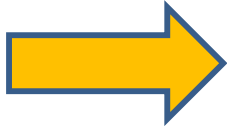
**Going  
Forward**

## **Scenario No. 2:**

- Market district as bookend to Santa Fe corridor – capture gentrified businesses
- Add incubator element
- Engage schools, arts communities, others



# What will it take?

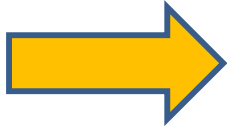


**Going  
Forward**

## ■ Education

- Define success
- Understand the cost of doing nothing
- Identify resources based on potential
- Engage property and business owners
- Quantify marketing and maintenance costs
- Solicit sustained public support
- Define roles and responsibilities
- Benchmark efforts

# Funding Tools and Tactics



## Going Forward

- CRA CDFI Dollars
- Loan Pool
- City Matching Dollars
- Density and Building Height Allowances (if necessary)
- Property Assemblages
- Creative District Resources (art-dependent)
- (Future) Improvement District
- Amended and Restated Urban Renewal Plan
  - Difference In Base Amounts Flows to Taxing Entities
  - New Base Run for 25 Years
  - Potential to Capture New | Adjacent Investment