



**MAIN STREET  
AMERICA®**

Nationally recognized.  
Locally powered.™



# VIBRANT AND INCLUSIVE COMMERCIAL CORRIDORS

**Cleveland Feds Policy Summit  
June 2023**

# ABOUT MAIN STREET

- + The Main Street program was created in 1980 to combat the harmful impacts of sprawl and the changing nature of retail on the physical character and economies of communities
- + Today's Main Street programs serve both rural and urban communities, more than 80% of which are located in low-to-moderate income census tracts.
- + Main Street programs are currently in more than 1,200 communities in 45 states. The program has served more than 2,000 communities since its inception.
- + The National Main Street Center and its programs, Main Street America and UrbanMain, are headquartered in Chicago. The Center is a 501(c)3 corporation with an independent board composed of leaders in community revitalization.

# Development of Main Streets programming in Neighborhood Commercial Districts



# HOW HAVE MAIN STREET EVOLVED TO BETTER SUPPORT NEIGHBORHOOD COMMERCIAL DISTRICTS?

1. Highlighting the cultural significance of corridors that does not look like Main Street *traditional downtown* corridors.
2. Land ownership / Incremental Development /Small-Scale Manufacturing
3. Equitable Entrepreneurial Ecosystems
4. Dedicated staff and support to peer-to-peer networking opportunities

# EQUITABLE ENTREPRENEURSHIP ECOSYSTEMS

Equitable Entrepreneurial Ecosystems (E3) is a new 4-year program designed to advance economic opportunity, support capacity building, and build wealth in communities of color in city neighborhood commercial districts.

The program, co-created with Living Cities, will focus on activating community-based organizations and local leaders to develop entrepreneurial ecosystems; address systemic gaps in access to capital; and provide technical assistance and resources to drive tangible change for business owners of color, prospective entrepreneurs, and their communities.



Credit: Michael Turek

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# EQUITABLE ENTREPRENEURSHIP ECOSYSTEMS

## Theory of Change

Business serving agencies (BSAs) in local government and business serving organizations (BSOs) in commercial corridors of color have a direct role in making the entrepreneurial ecosystem, equitable. **Living Cities (LC) and Main Street America (MSA), supported by Truist Foundation, believe that if we remove systemic barriers between BSAs and BSOs, then we can enable the acceleration of wealth-building among business owners of color in Southeast U.S. cities and corridors.**

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# EQUITABLE ENTREPRENEURSHIP ECOSYSTEMS

## The Cities



Atlanta,  
Ga.



Charlotte,  
N.C.



Memphis,  
Tenn.

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# EQUITABLE ENTREPRENEURSHIP ECOSYSTEMS

## The Cities



Miami,  
Fla.



Nashville,  
Tenn.

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THANK YOU

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Project  
Forward

CLEVELAND FEDERAL RESERVE  
POLICY SUMMIT JUNE 22, 2023

BUILDING BUSINESSES THAT BUILDS COMMUNITY



## 2022 in Review

700+ BUSINESSES

\$10,000 - \$2.4M in Funding

10 Communities in Chicago

5 States

Project Forward is a community and economic development consultancy and real estate developer. We've helped clients secure over \$35M in 5 years and has engaged nearly 10,000 small businesses and anchor institutions in Chicago, Detroit, Seattle, Milwaukee, Austin.

Project Forward is tech enabled, and Black woman owned. The founder and Chief Solutionist has lead community development with programming, technical assistance and capacity building for community anchor institutions, business improvement districts and neighborhood focused real estate developers.

Christyn is currently supporting policy for community investment vehicles at the County and City level, so projects that she works on have a lowered barrier to community equity. She is the co-founder of the Economic Justice League, a group of super heroes committed to closing the racial wealth gap and build wealth for communities.

## Our Clients



# Project Forward Goals - Strengthen the Ecosystem



- Provide needed back office support to local developers for projects under \$10M
- Teach commercial development in commercial corridors
- Build capacity for neighborhood developers to pursue access to capital for commercial real estate development
- Build entrepreneurial base for disinvested neighborhoods
- Support development of trusted networks for disinvested neighborhoods
- Increase \$ circulation within disinvested communities

# Ecosystem Members

Economic Development Practitioners

Acknowledge systemic disparity for BIPOC for economic mobility and wealth building

Committed to social and institutional equity

Social Impact Minded

Willing to share data cross sector

# Economic Development Practitioner Archetypes

cross sector EDPs descriptions



## ED Entrepreneur

Entrepreneurs who create businesses that have some component of social concern or consideration; they may have informal programming around hiring hard to employee individuals, like returning citizens or single mothers; they likely did not select their business not only because they wanted to make money, but to fill a social or cultural need in their community.



## ED Professional

EDP who may work for an EDO or as a consultant, they have a mission to bridge the racial wealth gap as identified by projects and work over the last 5 years. They will typically be engaged with a non profit or social enterprise.



## ED Organization

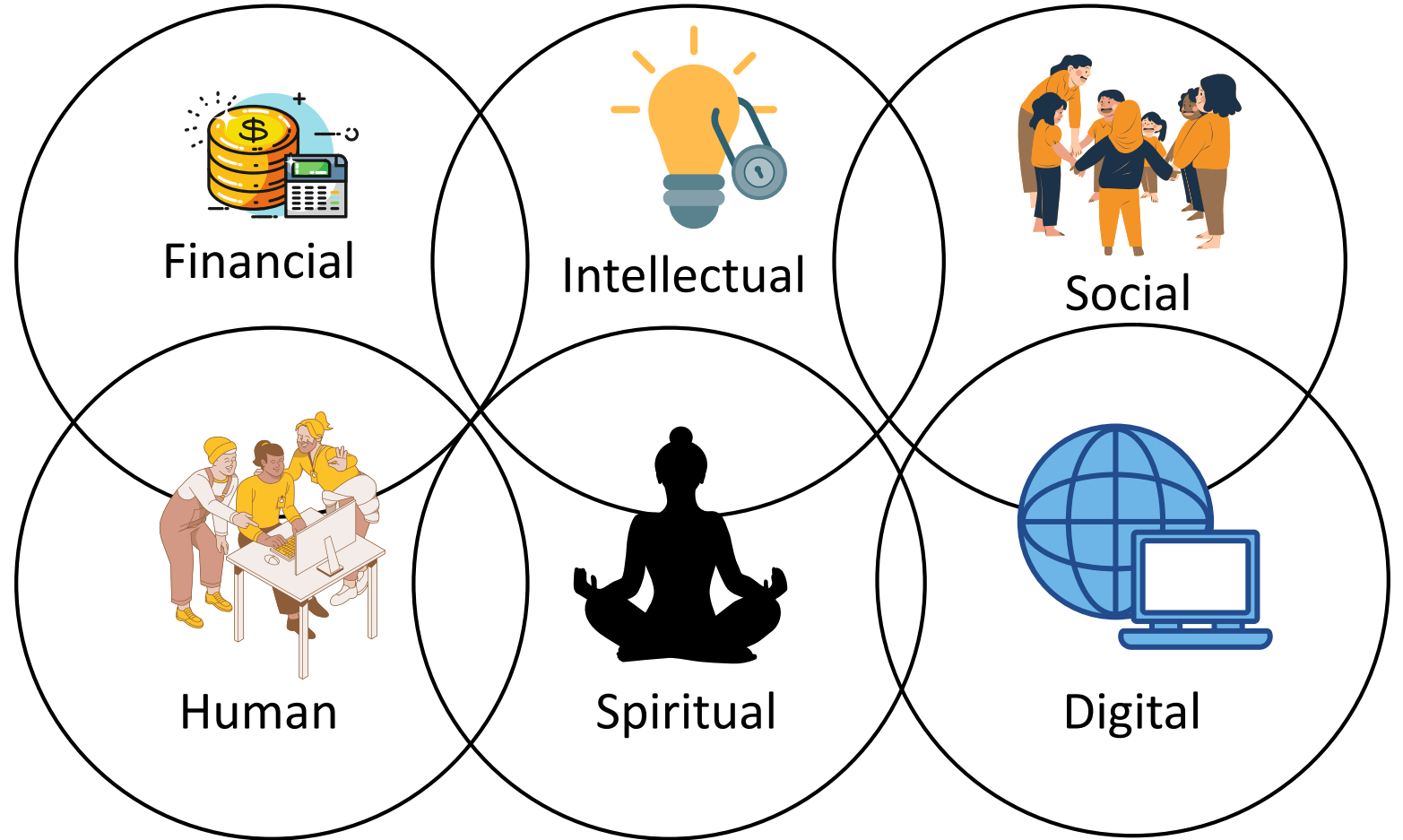
Economic development organization that has a reach over a specific geography, employs multiple EDPs or funds economic developmen initiatives



## EDP Advocate

Someone who is not directly in the economic development field, but may have some interest in fighting the racial wealth gap. This maybe an architect, real estate agent

# Integrated Access to Capital - FISSHD Capital



Financial Capital  
Site Acquisition and  
Renovation Grants

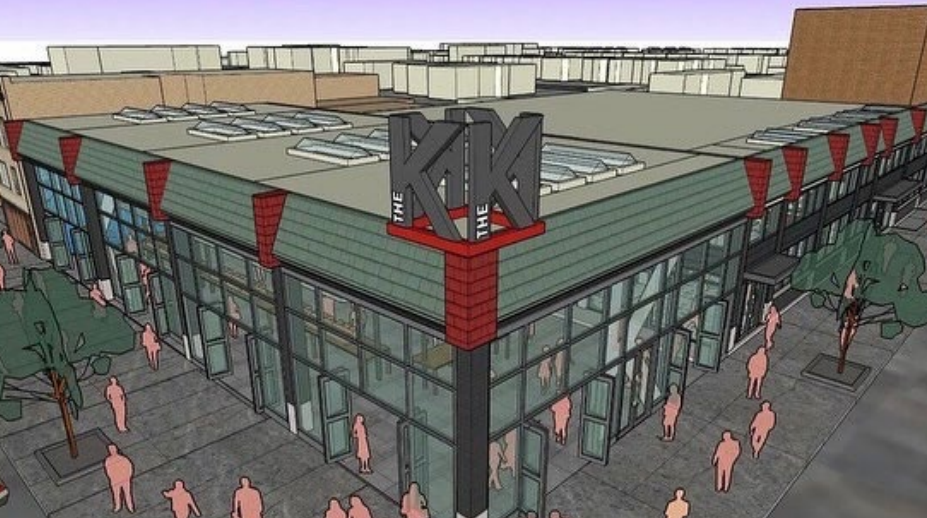
Intellectual Capital  
Politics/politics

Social Capital  
BIPOC Founder  
Network  
Municipal connections

Spiritual Capital  
Healing Arts

Human Capital  
Authentic connections  
Cross - disciplinary  
talent

# Ecosystem in Action



## EMERGING NEIGHBORHOOD DEVELOPER ACCELERATOR PROGRAM

A cohort based training program to support neighborhood based developers for real estate renovations and acquisitions for \$500,000 to \$10M

## FWD CAPITAL CAMPS

A series of intensive virtual and live sessions that pair recreational activities, along with an intensive, immersive of how to pursue capital for real estate development, especially focused on emerging markets and emerging neighborhood developers. The camp will be a source of recruitment for ENDAP

## THE K

A multi use business incubator/accelerator hybrid that is being developed in West Garfield Park. The space will feature a cafe, office, retail and event space. Members, tenants and service partners are in development. Phase 1 is planned to launch in Q4 of 2023. Part of the Winning Team for the 2022 Chicago Prize.



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Chief Solutionist

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BUILDING BUSINESSES THAT BUILDS COMMUNITY