



GOAL 2

Foster a thriving and diverse storefront economy

Why this matters:

The DRA's work in economic development, specifically retail recruitment and market analysis, are among the highest regarded of the organization's core areas of focus. To that end, Goal 2 aspires to position the DRA as the go-to organization for storefront business development with a particular emphasis on supporting the expansion of the Downtown retail marketplace. The public engagement process yielded further clarity about the DRA's expanded role in economic development, including serving as the convener to develop program direction for areas such as big-picture economic development strategies for Downtown Raleigh and the expansion of women- and minority-owned businesses Downtown.

Key Objectives:

- Utilize existing public-private economic development partnerships to develop an economic development vision and strategy for Downtown.
- Define a strategic retail recruitment plan which prioritizes locally owned, unique, differentiated businesses and, where feasible, national anchor tenants.
- Develop a storytelling approach for promoting local retailers and small business owners.
- Advocate for increased density in Downtown and growing the economic base that fuels Downtown's retail vitality, including residential, hospitality, office, and institutional uses.

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IMPLEMENTATION

PARTNERSHIPS

		FY19	FY20	FY21
2.1	Utilize existing public-private economic development partnerships to develop an economic development vision and strategy for Downtown.	Grey	Green	Gold
2.2	Identify and build partnerships with key partners such as the GRCVB, City of Raleigh, and Chamber of Commerce to leverage opportunities for shared content and information.	Green	Gold	Gold
2.3	Identify and convene a coalition of partners and mentors to advance and expand minority and women-owned business ownership in Downtown.	Green	Gold	Gold

PROJECTS

2.1	Define a strategic retail recruitment plan which prioritizes locally owned, unique, differentiated businesses and, where feasible, national anchor tenants. Update plan annually.	Green	Green	Green
2.2	Prioritize recruitment efforts, where possible, to focus on filling available properties that already have retail co-tenancy to help improve connectivity and clustering.	Green	Gold	Gold
2.3	Be the go-to organization for Downtown market research and intelligence.	Gold	Gold	Gold
2.4	Enhance data capabilities to include more robust pedestrian counts, bike counts, demographic, and psychographic information to provide more detailed market intelligence to prospects.	Green	Gold	Gold
2.5	Redesign website to be mobile ready and more user-friendly.	Green	Gold	Gold
2.6	In collaboration with partners, explore the development of brand positioning for Downtown that embodies Downtown's strengths and competitive differentiation.	Grey	Green	Gold

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GOAL 2, CONTINUED

IMPLEMENTATION

PROGRAMS

		FY19	FY20	FY21
2.1	Following the direction provided by the Partnership 2.3, develop and fund a program that will advance and expand minority and women-owned business ownership in Downtown.	Grey	Green	Gold
2.2	Develop focused marketing materials and incentive programs intended to support recruitment and retention efforts for Downtown retail.	Green	Gold	Gold
2.3	Provide business planning assistance to prospective business owners.	Gold	Gold	Gold
2.4	Provide assistance to help Downtown businesses navigate regulatory processes.	Gold	Gold	Gold
2.5	Develop a storytelling approach for promoting local retailers and small business owners.	Green	Gold	Gold
2.6	Utilize opportunities to activate empty storefronts / underutilized parcels as a mechanism to improve connectivity.	Grey	Green	Gold

POSITIONING

2.1	Advocate for increased density in Downtown and growing the economic base that fuels Downtown's retail vitality, including residential, hotels, office space, and institutional uses.	Green	Gold	Gold
2.2	Advocate for land use guidance that focuses retail on certain streets.	Grey	Green	Gold
2.3	Work with community assets and partners to continue raising awareness of racial and economic disparities and help strengthen efforts that build the case for equity, inclusion and justice as an urgent economic and social priority.	Green	Gold	Gold