



REVITALIZE OHIO

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REVITALIZE OHIO

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ON THE COVER

See pages 8-9

Stevie Halverstadt shows you how she is embodying the preservation spirit as she rehabs a historic home in Lisbon.

Photo credit: Brook Faulk - Just Jaxee Photography



Executive Director Note

Well, our lives have changed!

We hurt for so many businesses and lives adversely effected, but a new normal will re-emerge and we are trying to prepare for it. We are keeping up with the latest information and best practices to help Ohio's communities recover.

To give you a snapshot of where Heritage Ohio staff visited so far in 2020, until travel came to a halt March 13th. Heritage Ohio staff visited 34 Ohio communities for program evaluations, presentations, and trainings. During the first quarter, we've held three informative webinars for nearly 500 registrants, held one quarterly Revitalization Series workshop, and 1 Downtown Assessment Resource Training (DART). Since the start of COVID-19, we have hosted 9 webinars for nearly 1,000 attendees.

We were highly active on Statehood Day, visiting with 25 state representatives and their staff; sharing information about the tools that continue to revitalize our communities. A team of 8 Ohioans visited Washington D.C. to let 17 of our Ohio representatives and senators know how we are using historic preservation to make our communities and state more attractive to visitors and more competitive to investors and businesses.

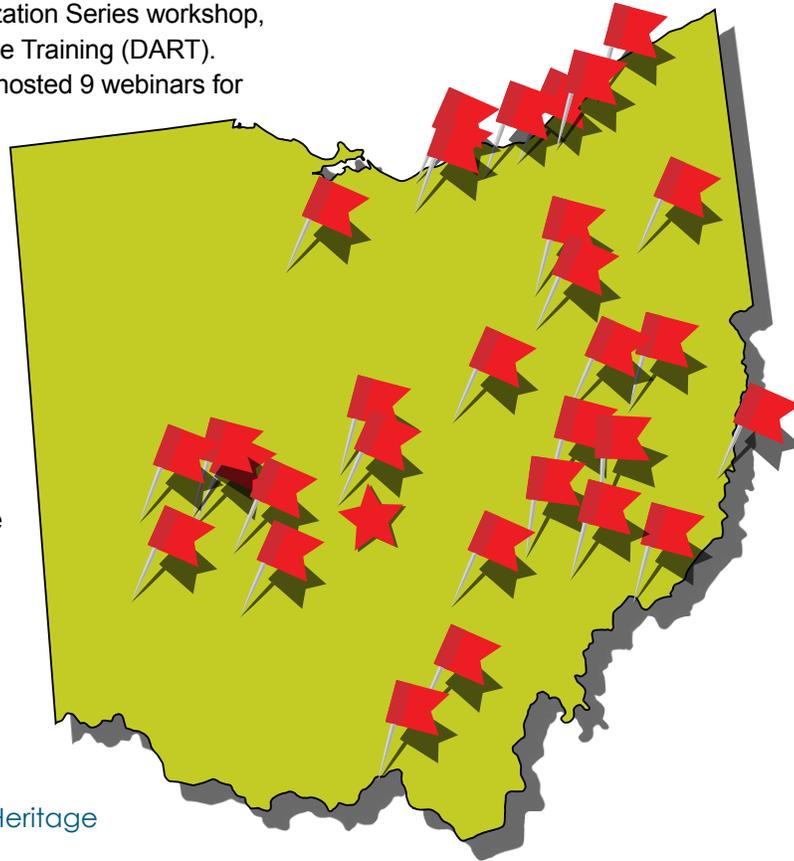


Joyce Barrett,
Executive Director of Heritage
Ohio

Our staff is available for telephone consultations, and we continue to provide online education and training opportunities, and send our weekly e-blasts out with news you can use.

As soon as we are able, we will be out across Ohio trying to bring best practices and support to all Ohio communities. We hope to see you soon.

Be safe and be well. We are all in this together.

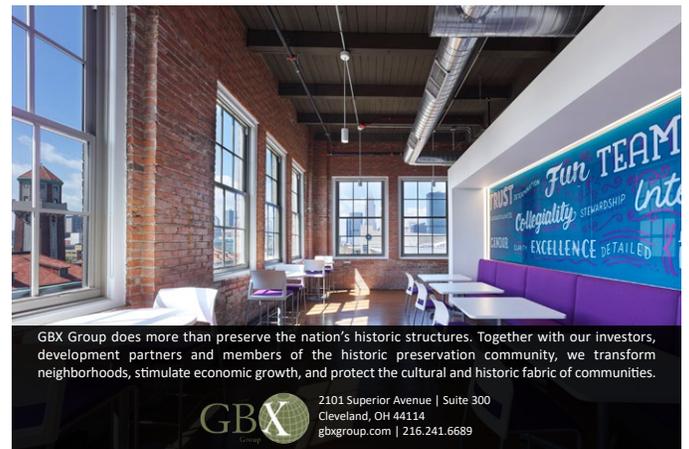



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Ohio Advocacy Update

Recent Advocacy Efforts

Heritage Ohio joined with our State Historic Preservation Office for a team of 13 advocates in making 25 visits at the Statehouse on Statehood Day February 26th. This was an opportunity for us to share the stories about how historic preservation initiatives are helping our economy grow and communities are being transformed from newly completed projects.

Just two weeks later, we had an 8-member team in Washington DC to participate in the National Lobby Days. We were able to make 17 visits, focused on the importance of the work our state historic preservation office does for Ohioans, as well as discussing potential improvements to the federal historic preservation tax credit (HB 2825).

Heritage Ohio's Joyce Barrett was recognized as Preservation Action's 2019 Preservation Hero. Joyce has made Ohio a model for engaging Members of Congress and staff at historic sites that tell the powerful local story of the impact of historic preservation programs on communities. And to top that off, in June 2019, Joyce challenged other states to get as many cosponsors signed-on to the new HTC-GO legislation as possible. Ohio still has the lead.



Preservation Advocacy Day in Washington DC March 2020: Seth Unger, GBX, Congressman Bill Johnson (OH-6), Joyce Barrett, Trudy Andrzejewski, City of Cleveland

Proposed HR 2825 Highlights

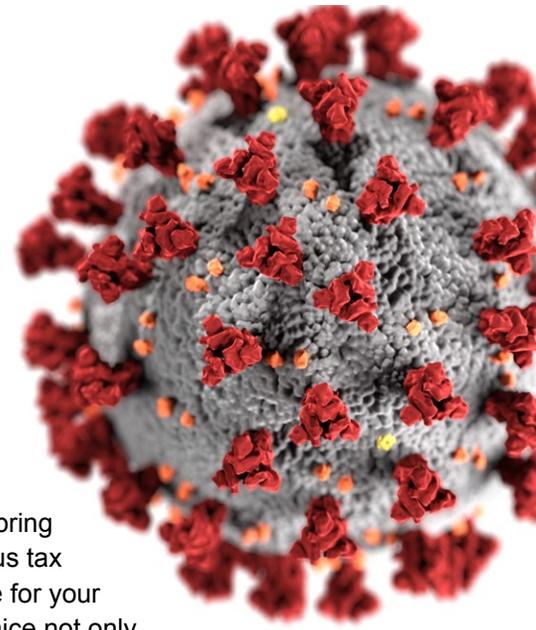
The bill encourages redevelopment in small, midsize, and rural communities, makes more projects eligible, and eases lease rules around tax exempt properties.

- Increases credit to 30% for small projects
- Allows transfer of credit for smaller projects
- Reduces substantial rehabilitation from 100% to 50% of adjusted basis
- Changes depreciable basis adjustment from 100% to zero
- Modifies lease rules for tax exempt properties



Statehood Day 2020 - One of our Heritage Ohio teams pauses in the Statehouse rotunda for a photo op: Kate Fisher, co-chair Government Relations Committee, Duane Van Dyke co-chair Government Relations Committee, Joyce Barrett, Steve Coon, board member, Amanda Terrell, board member and Director of Ohio's State Historic Preservation Office, and Frank Quinn.

Federal Government reinstates charitable contribution deductions for non-itemizers, and boosts charitable giving options for others



While the tax reform that was passed in 2017 put more money in the pockets of many people, one of the consequences of the act—namely the increased standard deduction—resulted in fewer charitable contributions as fewer taxpayers itemized deductions on their returns. Heritage Ohio certainly felt the effects as individual contributions to our organization have decreased since 2017.

However, recent legislation contained in the CARES Act aimed to lessen the effects of the Corona Virus crisis included provisions intended to encourage additional charitable giving. Flexible giving options include:

1) Donations up to \$300 are tax deductible, even for non-itemizers

Whether or not you take the standard deduction on your taxes, for 2020 only, you can claim a charitable deduction on up to \$300 in contributions to nonprofit organizations (such as Heritage Ohio!) While the joy of philanthropy

doesn't necessarily spring from the advantageous tax treatment you receive for your giving efforts, isn't it nice not only to feel good about your giving, but to also get a tax break from the IRS for doing it?

2) If you do itemize, the donation limit is maxed out to 100% of your AGI

In a particular generous mood to make a philanthropic impact this year? The usual 60% limit of donations for itemizers has been upped this year to a 100% limit corresponding to your AGI.

Reach out to your tax advisor or accountant for the particulars on how to maximize the benefits of your giving. Thank you to Heritage Ohio members and donors who are helping us to remain mission-focused and sustainable in these uncertain times.

Preservation Month: August is the new May!

In just a few short weeks, the coronavirus has impacted our lives in ways we would have never imagined. Unfortunately, even the projects and programs of Heritage Ohio aren't immune from its influence. Given this reality, and the fact that we want to celebrate Preservation Month to its full extent, we're postponing our Preservation Month activities to August. We have our fingers crossed that by the time August rolls around we'll be living lives closer to normal. Stay tuned to heritageohio.org, our weekly eblasts, and the next issue of Revitalize Ohio, for more information and dates on our Preservation Month Photo Contest, and our Webinar Series: A Rehabilitation Story.

Get the credit you deserve.

The attorneys of Ulmer & Berne LLP counsel developers, lenders and investors in the strategic use of historic credits to renovate and finance historic properties.

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ATTORNEYS

Accepting Nominations for the 2020 Heritage Ohio Annual Awards

The nomination period has begun for the 2020 Heritage Ohio Annual Awards. This year, we are accepting nominations across 16 categories. Recognize Ohio's leaders in revitalization and preservation for the amazing work they do.

MAIN STREET AWARDS

- » Best Main Street Committee Project or Event*
- » Main Street Volunteer of the Year*
- » Main Street Business of the Year*
- » Main Street Executive Director of the Year*
- » Spirit of Main Street*

INDIVIDUAL AWARDS

- » Outstanding Leader in Revitalization
- » Young Preservation Leader of the Year
- » Preservation Hero

PROJECT AWARDS

- » Best Public/Private Partnership
- » Best Public Building Rehabilitation
- » Best Commercial Building Rehabilitation
- » Best Residential Building Rehabilitation
- » Best Upper Floor Residential Rehabilitation

PLACE AWARDS

- » Historic Theater of the Year
- » Historic Farmstead of the Year
- » Best Downtown Placemaking

Details on required materials and nomination forms can be found on our website, www.heritageohio.org. All nominations must be received by July 15, 2020. If you have questions about submitting a nomination, please contact Frank Quinn at fquinn@heritageohio.org.

*Ohio Main Street Program Communities Only

Meet Our Interns



My name is Priya Chhetri and I am a third-year student at Ohio State University. I am pursuing strategic communication with a minor, an international business. I am a Nepalese descendant, originally

from Bhutan, and I have been living in the United States for almost ten years now. I enjoy adventurous travelling and exploring natures, different cultures, and new places. I think it is important to preserve any old historic monuments for the next generations to come, so that they learn about history through their own experience from connecting to those monuments that still stand on this land.



Hello! I am Marly McNeal, a fourth-year student at The Ohio State University pursuing a major in Architecture and a minor in Professional Writing. As a Toledo native, I love learning about Ohio's rich history

and beautiful architecture. I am so excited that my Heritage Ohio internship allows me to do that while putting my design and writing skills to work!



Heritage Award Presented to Senator Tim Schaffer

Sen. Tim Schaffer was honored with the Heritage Award on February 26th during the Statehood Day celebration.

A lifelong resident of Central and Southeast Ohio, Senator Tim Schaffer is currently in his third term in the Ohio Senate, serving the 20th district which encompasses Fairfield, Guernsey, Hocking, Morgan and Muskingum counties, as well as parts of Athens and Pickaway counties. Senator Schaffer was first elected to the Ohio House in 2000. After serving three terms he was elected to the Ohio Senate in the 31st district. He returned to the House in 2015, and was then appointed to return to the Senate last year.

Because Senator Schaffer recognizes that Ohio's historic resources are an important economic development tool for our state, he has been a supporter of the Ohio Historic Preservation Tax Credit program (including as a co-sponsor of SUB HB 149), and the Heritage Ohio Main Street program.

Most importantly, it is Senator Schaffer's ongoing support, as the host of the annual Appalachia Heritage Luncheon for the past eight years, which has helped to make this event such a success. This well attended event draws attention to the important contributions that the natural and historic heritage of Appalachia provides to the state and to the region. To date, 82 Appalachia projects, businesses, people and organizations have been honored by telling their success stories at the annual statehouse luncheon.



Heritage Ohio Board of Trustees President W. Kevin Pape presents the Heritage Award to Senator Tim Schaffer.

The Heritage Award is bestowed infrequently, recognizing exceptional leadership and influence in Ohio's historic preservation movement. The award has been given four times prior:

Congressman & Mrs. Ralph Regula	2005
State Senator Kirk Schuring and Representative Charles Calvert	2007
Governor Ted Strickland	2009



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Let Me Show You the Way

BY MARLY MCNEIL

Lisbon is home to some of the state's earliest brick buildings. As one of the oldest towns in Ohio, it has plenty to offer for those interested in preservation. One of Lisbon's most passionate preservationists, Stevie Halverstadt, has been working hard to show the beauty and importance of the historic buildings.

"When I was a little girl and I would come to Lisbon to visit my grandparents, I felt like I was in Europe. I was so fascinated with this town," Halverstadt said. She recalled the archways that once connected downtown buildings, all but one of which have since been demolished. "When I was in high school and went to school in Switzerland, I realized that Lisbon really was like Europe." She decided to do everything she could to help preserve the downtown.



Raising the front porch back up to its original height.

"I suppose the best way to do that—unless you have buckets of money—is to just buy one house and show somebody what can be done and how beautiful old can be."

For Halverstadt, historic integrity is key. She believes that using replacement doors or windows will take the character away. Even small details can make a big difference. Using the correct mortar mixture, for instance, changes the way a space is seen and prevents damage to the older brick. Concrete mortar is destructive to soft, old brick since it traps the moisture that soft brick absorbs. "A sand and lime mixture on an old building is beautiful," she said. "When you use concrete mortar, people look at the building and can tell that something is off."

While buying cheaper and newer replacements might seem to be the more affordable alternative, that isn't necessarily the case. "Preserving what you have is more cost effective in the long run, as long as you know how to do it correctly," she said. "If you have a passion for it, you'll figure it out."

Halverstadt's latest project is a house built in 1885. It is located just two doors down from her own home, which they also restored. The house belonged to the Blocksom family and has been passed down for generations. "The



Original door stripped of paint.

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history of the house is really sweet,” Halverstadt said. “Mr. Blocksom, back in the early 1880s, saw a girl in the parade who he instantly fell in love with. He hand-built the house as a tribute to her, and they ended up getting married.”

While much has since been painted over, Halverstadt said they were lucky that the original hardware remained. Still, there was plenty of work to be done. The front porch was sagging, so they had it raised to its original height. For the doors, which were original, they stripped them of all the paint. She replaced the plastic in the doors with etched glass, a touch that was common in 1800s.

Halverstadt also had the original slate roof repaired, and they replaced the newer downspouts and gutters. She found the appropriate half-round gutters at a local custom sheet metal store. “When I went to go buy them, they told me that they hadn’t sold any of those since the 1940s,” she laughed. “I got a good deal—he sold them to me at the price they were going for back then!”

One way to learn about new ideas and techniques is by visiting different restored places. Halverstadt enjoys being able to ask others about what they did and how they did it. What she learned on a visit to the recently restored Cincinnati Union Terminal, for instance, led to her using a new kind of flooring. She found out that the reason the train station sounded so quiet was because it had a cork floor. This was the same material used back when it was built. They still use it since it is soundproofing, insulated, and renewable. Cork comes from the bark of cork oak trees, and it can be harvested and regrown many times from the same tree. Halverstadt decided to use this material in the house. “We put it in the kitchen because the kitchen needed new flooring,” she said. “It’s a beautiful natural product.”

When it comes to finding new solutions, Halversadt is not afraid to get creative. “When the house was painted, some paint had dripped down on the hinges. Do you know what I did?” she asked. “I used nail polish to cover all of the



drippings, and you can’t even tell.” She recently discovered that nail polish is not so different from auto paint. “I figured that metal is metal,” she said.

From raising the front porch to painting the hinges, Halverstadt made sure that the house was both beautiful and functional. “We had everything stripped and reinstalled, and all the original pieces work as if they were brand new,” she said. The house was listed for sale as a historically correct restoration.

Another renovation project that she is known for is the Courthouse Inn. It is the oldest brick building in the state of Ohio.

Her sister, Renee Lewis, purchased the building to be restored. Halverstadt worked to expose the brick, rebuild the arched windows with old glass, and add antique doors. She preserved the exterior, and her sister turned the interior into Lisbon’s most popular restaurant.



The Courthouse Inn exterior.

Halverstadt believes that Lisbon’s attitude toward preservation is getting better over time. While it’s not where it needs to be, the downtown is slowly evolving and looking as beautiful as it used to. “People are trying to do what they can with their budget,” she said. “The problem is that not everyone knows how to do it correctly or where to access materials.” To assist with this, Halverstadt helped form an organization called the Lisbon Landmark Foundation. It strives to inform people how to do restoration correctly. She does her best to educate those who are interested, all while doing what she can to preserve her hometown.

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Heritage Ohio Easement Series

THE MARKET-MOHAWK CENTER IN COLUMBUS

Quite often, when we think about a typical “historic” building, we may picture a 1900s Romanesque commercial building built with brick and stone, or an Italianate home that was constructed shortly after the Civil War. However, as we know, National Register guidelines have established a 50-year period to assist us in evaluating a building that we might consider historic. Don’t look now, but this year that 50-year period ends at 1970. Buildings that preservationists fought to save in the 1950s and 1960s, in the wake of urban renewal, may have been replaced by buildings that this generation of preservationists are fighting to preserve today.

Columbus as a city was no different than other large cities as large swaths of the built environment was leveled during the post-WWII era, whether for highway construction and expansion, or in the name of the aforementioned renewal efforts to clear out neighborhoods deemed blighted or undesirable. And now, buildings constructed as part of these renewal efforts are becoming historic in their own right, and add depth and understanding to an important chapter of our history during the 20th century.

Late last year, we accepted an easement on one of these buildings, the New Formalist style Market-Mohawk Center. Constructed during 1969-1970, the building occupied an area designated by Columbus for urban renewal in the 1960s. Unfortunately, nearby landmarks such as the Central Market were demolished as part of the city’s clearance efforts to prepare this district for rebuilding.

However, over the intervening 50+ years, some of the buildings that replaced important landmarks have begun to become historic landmarks in their own right. In recognizing this, the new owner of the Market-Mohawk Center approached Heritage Ohio about potentially accepting an easement on the property.

After completing a full evaluation of the building, Heritage Ohio agreed that the preservation of the building was worthwhile and we accepted the preservation easement.

“The Market-Mohawk Building reminds us as preservationists that the architecture of today may very well become the historic landmark of tomorrow, even if the original circumstances that bring it about were less than ideal by a preservationist’s standards,” commented Joyce Barrett, executive director of Heritage Ohio.



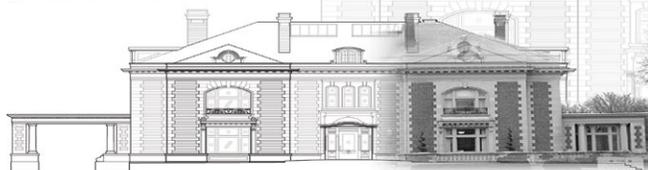
The Market-Mohawk Building façade combines elements from modern architecture while also harking back to commercial design elements from earlier eras



New Formalist design elements of the building and site include the slightly sunken plaza fronting the building’s façade, and the curved cantilevered canopy covering the front entry

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Pictured: the Cartisle Building in Chillicothe, OH



Revitalize Ohio | Four Women's Suffrage Sites

BY MARLY MCNEIL

2020 marks the 100th anniversary of women's suffrage in America. To commemorate this anniversary, we are sharing the stories of Ohio sites significant to the women's suffrage movement.

1. The Upton House

The Upton House was the headquarters for the National American Women's Suffrage Association from 1903 to 1905. It was home to Harriet Taylor Upton, a leader who dedicated her life to the suffrage movement. When her father was appointed to Congress in 1880, she grew familiar with the Washington D.C. political scene and worked tirelessly for the cause until the passage of the 19th amendment. Having Susan B. Anthony as both a mentor and close friend, Upton was a national figure in the movement for women's suffrage.

The Upton House achieved National Historic Landmark status in 1993 and has become a lasting symbol of the suffrage movement. Completed in 1840, this Egyptian Revival style home received extensive restoration after a local initiative in 1989. The Upton Association supports the continued preservation of the house and its important history.



2. The Casement House

The Casement House, located in the small town of Painesville, Ohio, was home to Frances Jennings Casement and her husband General John Stephen Casement.

Frances Jennings Casement was a key leader of Ohio's early women's rights movement. Her local suffrage leadership quickly earned state and national reach. Casement organized the Painesville Equal Rights Association and then became the first president of the Ohio Woman Suffrage Association from 1885 to 1888.



She worked with Susan B. Anthony, who would stay at the Casement House when in Ohio, and other national figures including Elizabeth Cady Stanton and Lucy Stone.

General Casement, a Civil War soldier and congress representative, was also a key figure in the suffrage movement. Due to his efforts lobbying for women's suffrage as a territorial representative in Wyoming, women in the state won the right to vote in 1869. Wyoming then became the first state to allow women to vote.

The Casement House was added to the Nation Register of Historic Places in 1979. The Italianate style home is detailed with ornate woodwork, and has ceilings filled with murals and frescos. There have been just four owners of the Casement House throughout history, and each has strived to preserve the building and the history that it represents. Today it is owned by construction company RW Sidley - Painesville Corporate. Brochures and tours are available at the home for those interested in learning more.

3. The Harriet Beecher Stowe House

The Harriet Beecher Stowe House is located in Cincinnati, Ohio. It was home to the revolutionary abolitionist, Uncle Tom's Cabin author, and advocate for women's suffrage.

Born in 1811, Harriet Beecher Stowe was one of the few women to receive a traditional academic education. She then moved to her father's home in Cincinnati, the Harriet Beecher Stowe House, and lived there until her marriage. The city is where she met many escaped slaves and African Americans who suffered from the Cincinnati riots of 1829. These testimonies later influenced her writings about slavery.

Stowe felt compelled to write "Uncle Tom's Cabin" following the passage of the Fugitive Slave Act in 1850



and the loss of her 18-month-old son. She emotionally depicted the horrific effects of slavery through over 40 published installments. The antislavery novel was officially published as a book in 1852, and it infuriated the south while inspiring abolitionists. In the process, it brought international attention to the issue of slavery.

Throughout her lifetime, Stowe wrote over twenty influential books. She wrote about other social issues, such as women's rights and suffrage, and used her writing as a political voice.

The Harriet Beecher Stowe House was built in 1832. Situated in the Walnut Hills historic neighborhood, it was designated as a historic site in 1946. Renovations have recently begun to restore the house to a style consistent with the 1830s. The house is now used to celebrate the legacy of Harriet Beecher Stowe and her family. It hosts tours, readings, and lectures for those interested in learning more about one of America's greatest activists!

4. Antioch College

Antioch College is located in Yellow Springs, Ohio. The private liberal arts college played a noteworthy role in fostering women's suffrage activism.

After its foundation in 1850, education reformer Horace Mann served as the first president. He advocated for women regarding equal opportunity in higher education. The transcript of the college's dedication has a message inscribed from Susan B. Anthony: "This early word for the higher education of women I give for its great merit."

In 1871, the college's president invited Anthony to speak there as a part of her lecture tours.

Dr. Simeon D. Fess, the president of Antioch College from 1907 to 1917, was another individual with a pivotal role in the suffrage movement. He was an Ohio Representative who worked to help pass the 19th Amendment in multiple states. Legislative Secretary of the National Woman's Party wrote, "I know of no one in the United States Congress whom I feel has been more ready to help suffrage than Dr. Fess."

With that said, it is important to acknowledge that the students of Antioch College played just as important of a role in the suffrage movement as the leaders. Antioch is where renowned suffragist Olympia Brown received her bachelor degree in 1860. She struggled to find a college that would admit her as a woman but worked to be one of the first women in the United States to earn a degree. Brown became the first female Universalist minister in the U.S. by 1863. In 1884, she shifted her focus to women's suffrage advocacy. She served as president of Wisconsin's Woman Suffrage Association from then until 1912, and she campaigned throughout the country to amend state constitutions. Serving as president of the Federal Suffrage Association and as vice president of the National Woman Suffrage Association, Brown ultimately advocated for the passage of the 19th Amendment.



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Why towns and small cities should consider the Main Street approach to economic development

BY ED MCMAHON

LAST YEAR AMAZON ANNOUNCED the location of its second global headquarters: HQ2. It would be split between Crystal City, Virginia, and Long Island City, New York: both walkable, urban neighborhoods, one in Metro DC, the other in Metro New York City. New York later withdrew its approval, so Virginia ended up with the big prize. Almost 240 US and Canadian cities bid for the headquarters, offering as much as \$8 billion in economic incentives, but in the end, it all came down to one major criterion: the ability to attract and retain highly trained workers.

Both Metro DC and NYC have highly educated populations, easy access to international airports and functioning mass transit systems. Moreover, they both have the kind of walkable, mixed-use environments that attract young, talented workers. So, what are the lessons learned for the hundreds of cities that weren't chosen and for the countless others that could never compete economically for the likes of an Amazon? One lesson for cities, especially smaller cities and towns hoping to attract new talent is that instead of chasing big businesses, they should focus on building a great place as outlined in the Main Street Program's Four-Point Approach to economic development.

Over the past 25 years, the Main Street approach has a proven record of creating new jobs and businesses while also rehabilitating countless historic buildings and revitalizing thousands of downtowns and disinvested commercial corridors. Since its inception, Main Street communities have seen almost \$75 billion in new investment, rehabilitated 276,000 buildings and created 614,716 net new jobs. What's more, every \$1 of public money invested in Main Street communities, has leveraged over \$26 of private investment. This is economic development as if return on investment (ROI) mattered.

Yet, despite its enormous record of success, the Main Street program in Virginia and elsewhere receives relatively little public funding or acknowledgment from

state policy makers and traditional economic development professionals. In fact, most state economic incentives still go to big business. Why?

One reason the Main Street approach hasn't received more attention is because it typically involves modest projects in smaller cities and towns. Public officials like nothing better than announcing big projects, the bigger the better. Many local officials still think the traditional economic development approach of recruiting businesses and "chasing elephants" is the best. These officials try to spur economic development by doing things like building an industrial park on the edge of town and then trying to attract some plant, factory or distribution center to move there.

In fact, most new jobs grow out of existing businesses and are created by small businesses. The US Small Business



Administration says that "small business generated 64% of new jobs over the 15-year period between 1993 and 2011." They also report that middle market companies (those with revenues of less than \$1 billion) produce 3 out of 5 jobs in high growth industries. Even in high-tech job centers, like North Carolina's Triangle Research Park, most jobs are in small businesses. A 2018 report in the Research Park's Newsletter found that 60 percent of its employers had 25 employees or less.

The power of small

It is a mistake to think that economic revival is always about "the one big thing." America's communities are littered with projects that were sold as the "silver bullet" solution to a city's economic woes. Whether it was a festival marketplace, a convention center, a casino, a new factory or a big box store out on the highway, locality after locality has followed

the copycat logic of big project mania. However, successful economic development is rarely about the one big thing. More frequently, it is about lots of smaller things working synergistically together in a plan that makes sense.

Main Street demonstrates the power of small. Small steps, small businesses, small deals and small developments can add up to big impact. Building small is sometimes harder, more time consuming and less flashy than building the one big thing, but it is also more realistic, more cost effective and more durable than putting all your eggs into one or two baskets.

The Main Street approach is also about creating better places. This is important because the link between quality of place and the ability to attract and retain residents and talent is becoming increasingly clear. Mick Cornett, the four-term mayor of Oklahoma City, says that “economic development is really the result of creating places where people want to be.” Similarly, Steve McKnight, a Pittsburgh based economic development consultant, says that in today’s economy, “new investment is increasingly seeking locations based on the quality of place rather than the utility of location.”

The traditional economic development strategy was about cheap land and cheap labor. It was about shotgun recruitment and low-cost positioning; the most important infrastructure investment was roads. The new reality is that highly trained talent is more important than cheap labor and investing in education and workforce development is far more valuable than widening the highway.

It’s also important to recognize that the big business subsidy approach often pits one community against another. It moves economic activity around. Businesses often leave or threaten to leave after the subsidies run out; and if you give a big subsidy to one company, other companies will likely demand the same. At the end of the day, taxpayers will end up subsidizing huge global corporations and communities will have few options if the market shifts or the company flounders.

On the other hand, the Main Street approach of working to create a great place builds lasting assets that will pay dividends long after the initial investment. This approach

also helps existing businesses. It helps create diverse, durable local economies and it is a more realistic strategy for smaller cities and towns. And, taxpayers end up investing in themselves rather than subsidizing big businesses.

The power of historic assets

Economic development is about choices. Communities can spend all their time and money on recruiting businesses, or they could focus on expanding existing businesses. Main Street is an asset-based approach to economic development. In other words, it focuses on reusing and restoring the assets a community already has.

Often a community’s greatest asset is its historic building stock. Main Street leverages the value of historic buildings, ensuring that they contribute to a community’s future. Here again, many public officials underestimate the value and importance of historic preservation. Some even see older buildings as an impediment to revitalization. So, what is the value of historic buildings and neighborhoods?

First, historic buildings physically connect us to the past. They tell us who we are and where we came from. In this manner, saving historic buildings is about saving the heart and soul of a community.

Sentimentality aside, historic preservation is also an extraordinarily important tool for economic revitalization. Dozens of studies over several decades have documented that preservation is good for the economy with positive effects on jobs, property values, tourism, downtown and neighborhood revitalization, affordable housing and environmental sustainability.

What’s more, while renovation and redevelopment are not new, today’s market is embracing older space with new fervor. In 2016, for example, the Urban Land Institute reported in its annual Emerging Trends in Real Estate Report that “office space in rehabilitated industrial buildings (like former textile mills or warehouses) is now commanding rents above new Class A product.” When asked why, a ULI spokes-man said it was because both employers and employees love space with authenticity and character. Historic industrial buildings also have large, open floor plans that make them flexible and adaptable: key attributes in a rapidly changing economy.

While it was once common to find corporate headquarters in sprawling suburban office parks, it is now just as common to find corporate offices in iconic historic buildings. Starbucks’ corporate offices, for example, are in a former Sears warehouse distribution center. Under Armor, the sports apparel company, has located its offices in a former detergent plant in Baltimore. Similarly, Converse Inc.’s offices are in a beautifully restored, but once derelict wharf on the Boston waterfront and Ford Motor Company



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recently announced plans to restore the monumental, but long abandoned, Detroit Train Station for its new world technology center.

The power of downtowns

Downtowns are at the heart of 21st century economic development because they are a community's nerve center and a key asset for regional prosperity. In 2017, the Lincoln Institute for Land Policy released a report on Revitalizing America's Smaller Legacy Cities which recognized that downtowns play an outsized role in revitalizing America's communities because they are the first place people will evaluate when judging the health of a community. This is true, even if the people doing the evaluating plan to locate their home or business outside of the downtown. In simple terms, if you don't have a healthy downtown, you don't have a healthy city or town.

In fact, the unique characteristics of a place may be the only truly defensible source of competitive advantage in a world where people can choose to live or work almost anywhere. A recent Lincoln Institute report examined the unique challenges of smaller, older industrial centers, primarily in the Midwest and Northeast. It described the trends affecting small and mid-sized cities: changing economies, declining manufacturing, growth in health care, increasing specialization, diverging trajectories. Among the strategies for success outlined in the report were "focus regional efforts on rebuilding a strong down-town" and "build on an authentic sense of place."

The outsized role of downtowns in regional economic development was illustrated by Smart Growth America and Cushman Wakefield in a 2017 report entitled Core Values: Why American Companies are Moving Downtown. The report listed 500 major American companies that have either relocated to, expanded or opened new offices in "walkable downtown locations" in the past five years. Some of the Fortune 500 companies that have announced moves from suburban sites to downtowns include Motorola, McDonald's, Marriott, Quicken Loans, GE, Caterpillar, Con Agra, Walgreens and many others.

When asked why they were moving, the number one reason was "to attract and retain talented workers," followed by "to build brand identity and corporate culture." The third reason was "to support creative collaboration." The conclusion: downtowns are coming back to life because this is where both businesses and talent want to be.

Invest in place

In today's economy, place matters more than ever and investing in place is a key to economic competitiveness. Next time your locality considers budgeting to spend millions trying to attract some global corporation, ask your leaders to consider devoting just a small percentage

of this amount to an economic development program with a proven track record of success and real return on investment. After all, for most communities, hitting an economic development homerun is a lot harder than hitting a bunch of singles that can add up to even more.

About the author: Ed McMahon is a Senior Resident Fellow at the Urban Land Institute in Washington, DC and Chairman of the National Main Street Center's Board of Directors.



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