



**INSPIRED LEADERS
SHAPING CITIES**

Attracting Commercial Development:

Tool Kit & Case Studies

A 2016 TOP ISSUES COUNCIL EXECUTIVE SUMMARY

This report provides an overarching view of the evolution of commercial development throughout the past fifty years to the present, including examples from the United States, Canada and the United Kingdom in cities such as Boise, Norfolk, London, Birmingham, and Toronto.

Attracting commercial development to an urban core relies on a multitude of factors to be successful. City centers and downtowns can attract commercial development through the creation of:

- A vibrant downtown
- A user-friendly permitting process
- Available capital and land
- Infrastructure and ongoing management and maintenance

Every downtown and urban place has a unique set of circumstances and recipes for success. Examples from across the globe are included in the report to show the diversity of economic development tools and successful attraction of commercial development.

THE REPORT INCLUDES THE FOLLOWING:

- The context and background of urban place management and commercial investment
- Challenges and opportunities facing urban place managers
- Best practices and case studies of the industry's best thinking on this topic
- The urban place management industry's role in attracting commercial investment
- Potential solutions, tools, resources and recommendations for place management districts

Leading the charge for attracting commercial development in the urban core has been public-private partnerships. These partnerships and urban place management organizations have emerged as the vehicle to drive investment into downtown. Managed districts act as the catalyst for commercial development, emphasizing their efforts in:

- Understanding generational trends and the role that technology plays in retail
- Maintaining clean and safe spaces to ensure that the built and natural environments can attract and retain commercial investment
- Playing a role in the regulatory and planning environment
- Placemaking to enhance user experience
- Creating walkable, vibrant spaces where people want to live and work
- Understanding the impactful role of infrastructure, parks and open space relating to economic development
- Utilizing the most effective financial and economic incentives to attract commercial investment
- Engaging with local place-based anchor institutions
- Implementing business and consumer marketing as it relates to place
- Incorporating strategy, direct action and provision of information

SUMMARY

Cities are successful when there is a collaborative approach to attracting commercial development, involving key stakeholders and taking a holistic approach to economic investment. Leadership in all sectors and working together is critical to attracting new commercial investment. Urban place management organizations play a significant role in local commercial development via their work in placemaking, providing a clean and safe environment, enhancing the quality of life, marketing a place, programming public spaces, advocating for policy and planning, supplementing financial assistance, performing research, connecting with the business community, and providing the necessary place-based vision, strategy and leadership.