

# **Business Resource Seminar**

*For Businesses on Dr. Martin Luther King Jr. Drive  
and in Bronzeville Area*

Friday, January 30, 2009

**Presented By Alderwoman Milele A. Coggs**

*In partnership with DCD - Neighborhood and Business Development*

# Ald. Milele A. Coggs (6<sup>th</sup> District)



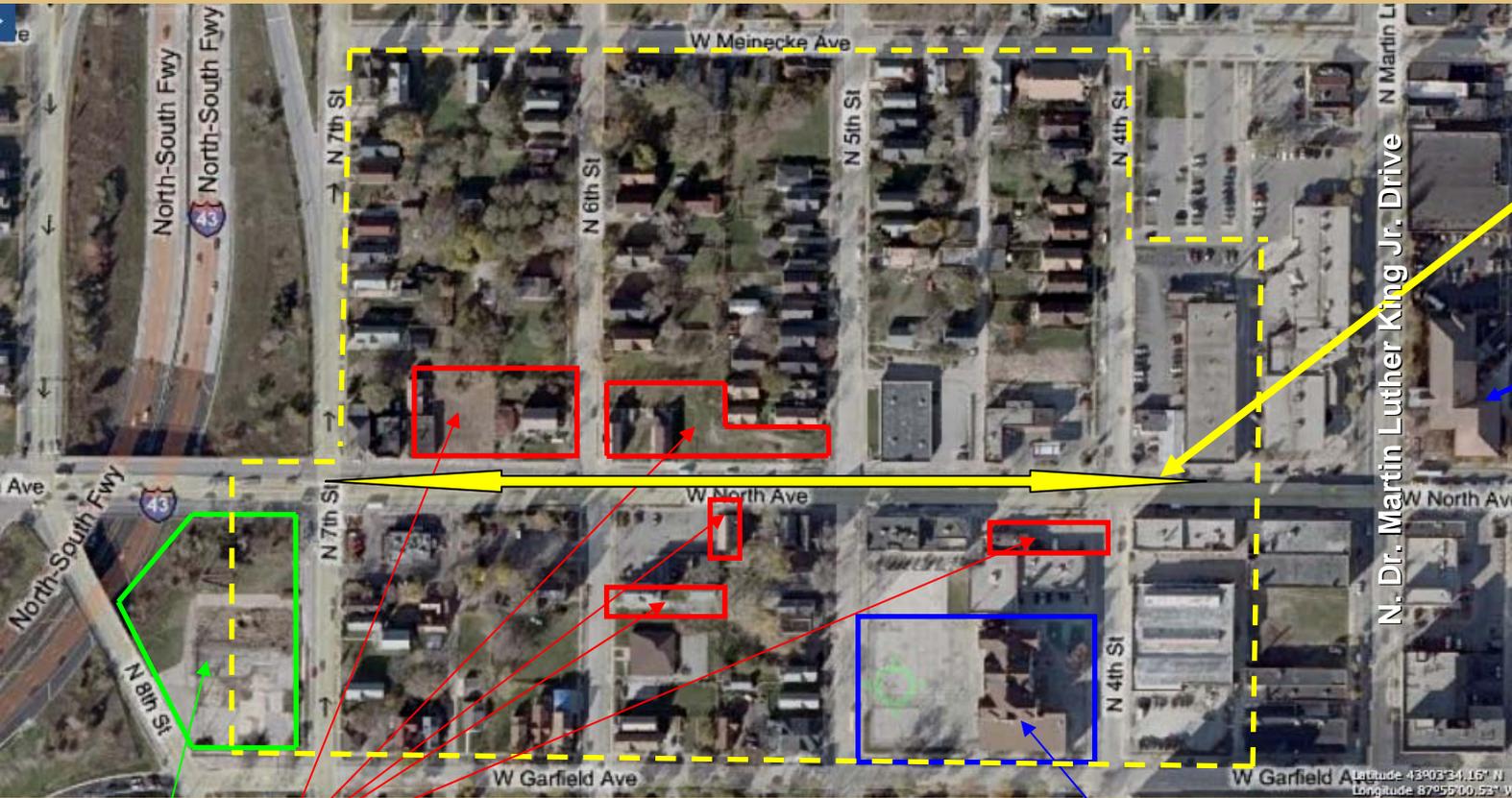
"Businesses contribute to the growth of our city. I recognize the value added to the quality of life of my constituents when businesses are responsible community partners. I commit to fighting for all the resources the City can bring to bear to assist in maintaining and growing area businesses. A part of the effort stems from the empowerment that comes with the sharing of information. Consider this workshop a step in that direction."

- [Alderwoman Milele A. Coggs](#)

# Agenda

- [Bronzeville District](#)
- Businesses along Dr. Martin L. King Jr. Drive
- Strategies
- Planning and Implementation
- City Resources and Tools

# Overview of Bronzeville Commercial Corridor



Bronzeville's commercial corridor



WI Dept. of Natural Resources

City-owned parcels to be redeveloped

*Proposed Development Project*

Adjacent Dr. Martin Luther King Jr. Drive is the Bronzeville Cultural and Entertainment District, a redevelopment area focused on the attraction and promotion of African American arts, entertainment and culture. A \$3.4 million Tax Increment District was established to aid in the development of the District.



The former Garfield Avenue School is being considered for adaptive reuse into the Bronzeville Cultural Center encompassing uses such as gallery space, retail, commercial, residential and educational space.

# Parking Study - Recommendations

- On-street parking supply improvement
- Off-street parking improvement
- Parking and transit coordination
- Parking pricing
- Enforcement
- Marketing and public information

# Business In BID #8

<i>Categories</i>	<i># Businesses</i>
• Food / Beverage	... <b>9</b>
• Convenience Food	... <b>6</b>
• Cultural and Entertainment	... <b>11</b>
• Banks	... <b>4</b>
• Professional / Personal Services	... <b>38</b>
• Retail	... <b>20</b>
• Beauty Salons / Barber Shops	... <b>13</b>
• Organizations and Others	... <b>36</b>

# An Economy In Question

- Impact of Job Losses
- Changing Business Models
- Stability vs. Expansion
- Lack of Credit Availability
- Profitability In Question



## **Common Goals For The Area**

- Success of Current and New Businesses
- Increased Customer Traffic
- Create a Pedestrian Friendly Destination
- Attract New Businesses to the Area
- Minimize Effects of the Slowing Economy



# Planning: 2009 and Beyond

## Attend Seminars and Conferences

- Business Retooling and Adjustments
- Networking

## Read Publications, Books and Visit Websites

- Trade Organizations, Online Webinars
- Read White Papers

## Review Past Performance

- What strategies worked? Which did not?

## The Unknown Future

- Follow Economic Forecasts
- Regular Customer Outreach

# Planning: 2009 and Beyond con't.

- Access BID Tools and Resources
- Capitalize on Current Customer Base
- New Customer Outreach
- Brand Your Business
- Strengthen Partnerships
- Create Business Partnerships

# Available Tools

- Façade Grants
  - [www.mkedcd.org/business/busfac.html](http://www.mkedcd.org/business/busfac.html)
- Retail Investment Fund (RIF)
  - [www.mkedcd.org/business/busrif.html](http://www.mkedcd.org/business/busrif.html)
- Bronzeville Economic Development Fund (BEDF)
  - Up to \$20,000 in Grant funds
- Milwaukee Economic Development Corp. (MEDC)
  - [www.medconline.com](http://www.medconline.com)

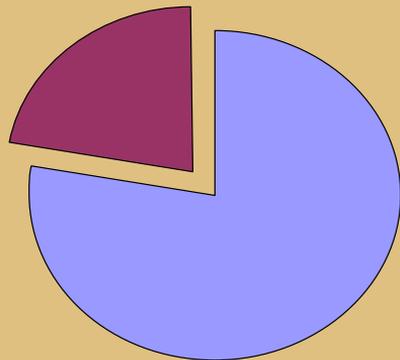
# Façade Grant

- Assists building owners and tenants with grants to purchase items such as windows, doors, awnings, landscaping, lighting, signage, and more
- For additional eligibility requirements contact Lynette Crump

# City Wide Façade Grant Program

- Leveraged \$1 of public funds to \$3.51 of private

Private vs. Public Funding



Private

\$3,439,952 in public funds

Public

leveraged \$12,081,470 in private

Based on an analysis of year 2004 – 2<sup>nd</sup> Qtr. 2008 numbers

***How frequently do you quantify your return a your investment?***

## Milwaukee Economic Development Corporation

- **MEDDC Direct Loans**
- **New Markets Tax Credit Loans**
- **Brownfields Cleanup Loans**
- **Tax Exempt Bonds**



# Your Resources

- BID #8 – Historic King Drive BID
- Dept. of City Development
- Ald. Milele A. Coggs



# Questions???

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