Brownfield Business Incubator Redevelopment Theory of Change

1 Situation

Large, obsolete or empty blighted building. Improve situation aesthetically & economically

2 Aims

Revitalize building in financially sustainable [profitable] manner by attracting & nurturing the growth of a variety of local job-creating businesses

Process

7 Inputs

--Mission/margin clarity
--Market-driven revival blueprint
--Building Improvements
--Experienced business support staff
--Operating cash through stabilization
--Time commitment through stabilization
--Decision flexibility to timely respond to market opportunities

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5 Activities

--Business plan review
--Strategic occupancy arrangements
--Training events
--Strategic networking connections
--Flexible occupancy management
--Mingle events
--Mixed-use assortment of enterprises
--Management by "dropping in"
--strategically shared space, staff & services

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6 Outputs

--New business starts
--Business expansions
--Building occupancy increases
--Rents/Revenues increase
--Jobs increase
--Property appearance improves inside & outside

Impact

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3 Outcomes

--Local jobs increase
--Local business diversity increases
--Property aesthetics improve
--Property achieves operating financial independence

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4 Impact

--Community reputation as "business friendly" increases
--blight eliminated
--Local prosperity increases [tax revenue, median income & employment numbers increase]
--Incubator graduates lease, buy & build local properties as they mature

8 Rationale & Assumptions

It is assumed that small & micro business spaces are not currently available and that enterprise startup risk & costs prevent some viable opportunities from being realized. Our rationale is that by reducing costs and risks [via pricing, strategic networking events & helpful facility management] an increased number of individuals will be encouraged to try and their potential to survive will be enhanced and result in better results than if the project was not executed.