

Economic Restructuring Committee

The economic restructuring committee works to develop a market strategy that will result in an improved retail mix, a stronger tax base, increased investor confidence and a stable role for the downtown as a major component of the city's economy.

Because the economic restructuring committee's responsibilities are complex, finding volunteers to serve on this group can often be difficult. To overcome this problem, the board can identify initial tasks that do not require specialized expertise, such as collecting data on downtown buildings for a retail recruitment program or reviewing and summarizing existing market information. One of the committee's first projects might be to identify public groups already active in economic development. Such groups include local development companies, development authorities, and city planning and development agencies. Set up appointments with all these groups to discuss their activities and explain the goals of the Main Street program. Ask for copies of any plans and market studies they have produced or commissioned.

The economic restructuring committee could be composed of city council members, officers of financial institutions, realtors and chamber of commerce board members or staff. Other members might include merchants, property owners, attorneys and business teachers.