

FAST FACTS: Main Street Oakland County & Downtown Redevelopment

- Main Street Oakland County (MSOC) is an economic development program with historic preservation based philosophy affiliated with the National Main Street Center, a program of the National Trust for Historic Preservation in Washington , DC
- The purpose of the MSOC Program is to maximize the economic potential of each historic downtown while preserving its distinct sense of place.
- There are 31 traditional historic town centers (downtowns) in Oakland County
- Of the 24 Downtown Development Authorities (DDAs), 20 have historic downtowns
- 20 DDAs in the County utilize Tax Increment Financing (TIF) for project funding
- There are 4 Tax Increment Finance Authorities (TIFAs, separate from the DDAs)
- There are 12 Main Street Oakland County (MSOC) Programs at this time: Rochester, Royal Oak, Walled Lake, Lake Orion, Holly, Ferndale, Pontiac, Farmington, Ortonville, Oxford, Highland and Keego Harbor
- Unique trail systems, rivers, streams and transportation corridors connect the traditional downtowns throughout Oakland County
- Financial incentives (federal, state & local) are available which can reduce the cost of a downtown building rehabilitation project by more than 40%, if it includes a historic building and at least 4 months for proper planning
- The National Main Street Program and its “Four Point Approach” (Organization, Design, Promotion & Economic Restructuring) for community involved comprehensive downtown revitalization & management has been successfully utilized in over 40 states and more than 2,000 communities since 1980.
- Oakland County was the first Countywide Main Street Program in the United States to partner with the National Trust for Historic preservation in Washington, D.C.
- Since 2000, there has been over \$275 million dollars of total reinvestment in our first 8 main Street Communities.
- For 2004 alone, the 4th full year of the MSOC Program, 8 Main Street Communities reported **over 97 million dollars in total reinvestment** in their Downtown Districts
 - Over 198,000 square feet of new, primarily retail, square footage constructed
 - 25 new businesses (net), primarily retail
 - 238 new jobs (net) with more than 50% management & professional
 - 143 Special events
 - Over 15,000 Community Volunteer Hours on the 4 committees in all MSOC downtowns
 - 105 new housing units, all market rate and the majority loft condos
 - Over 1.6 million dollars in private sponsorship revenues for events & advertising

QUOTES:

1. “We’re investing money into our downtowns, are working with diverse cultures, promoting community involvement, adding new businesses and creating new jobs. This is the way to build cool cities.” “ Main Street is one of our more successful economic development programs.” By **L. Brooks Patterson, Oakland County executive, 6/04**
2. “There is simply no more cost effective economic development program of any type, on any scale, anywhere in the country than Main Street.” By **Donovan Rypkema, National Real Estate & Downtown Revitalization Expert, 6/01**