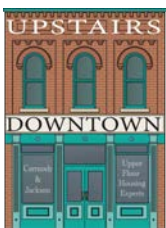


Upstairs Downtown

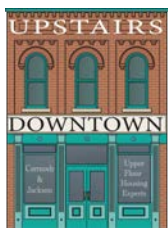
One Story at a Time



Dan Carmody
Mike Jackson, FAIA

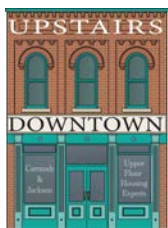
Upstairs Downtown

Reclaiming Vitality



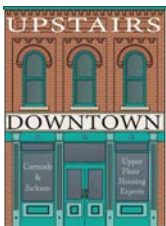
North Platte, NE
Monday May 10, 2021

Vacancy rates of 50% or higher Common in Small to Mid-Sized Communities



First Floor Activation Programs

Stymied by COVID 19



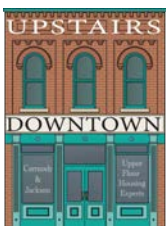
Property Investment Cycle

Value of downtown properties shifted to upper floors



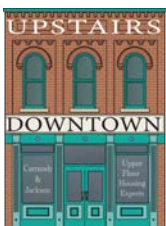
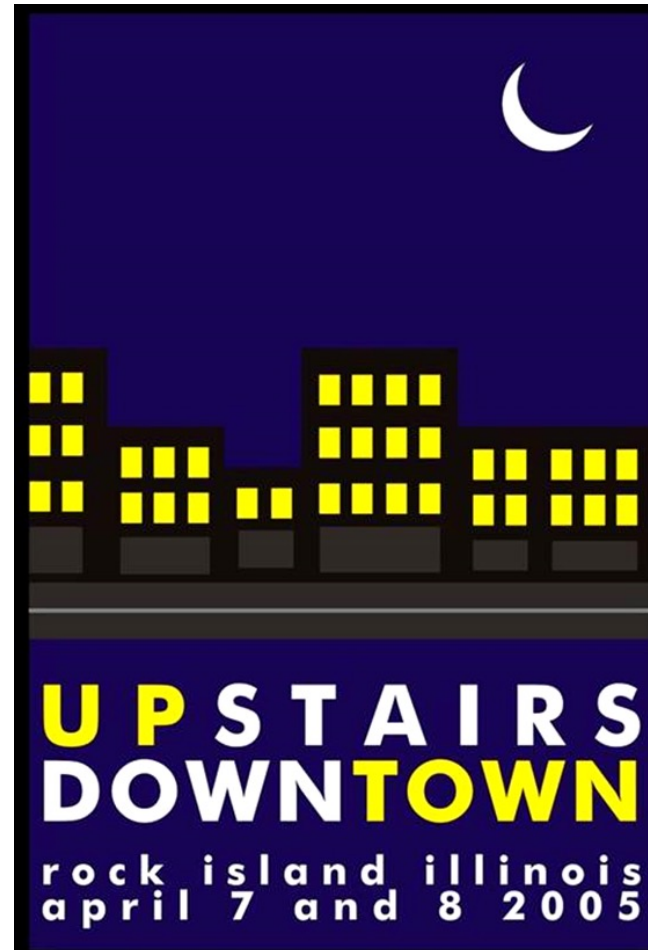
Complete reinvestment of systems

Multiple skill sets needed for redevelopment



Renaissance Rock Island

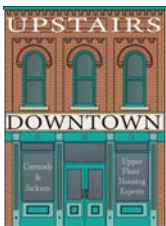
Innovative downtown housing



Four Part Training Session

For community leaders and non-developers

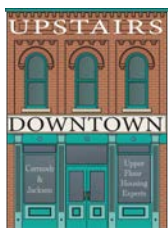
- ✓ Driving a market for upper floor space
- ✓ Assessing buildings and their capacities
- ✓ Financial assessment tools
- ✓ Case studies & incentives



18 presentations in 15 states since 2005

Typical Building on Main Street

DIY Developers



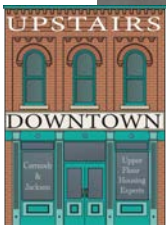
- ✓ Two - three stories
- ✓ 2,000 – 5,000 sq. ft.
- ✓ Masonry bearing wall structure

Market Feasibility

Understanding market dynamics



- ✓ Market capacity
- ✓ Reuse scenarios
 - Residential
 - Office
 - Hospitality
- ✓ Economic analysis
- ✓ Filling financial “gap”

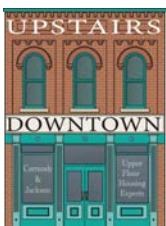


Who's job is it?

Community have to do it themselves

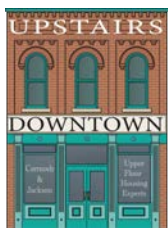
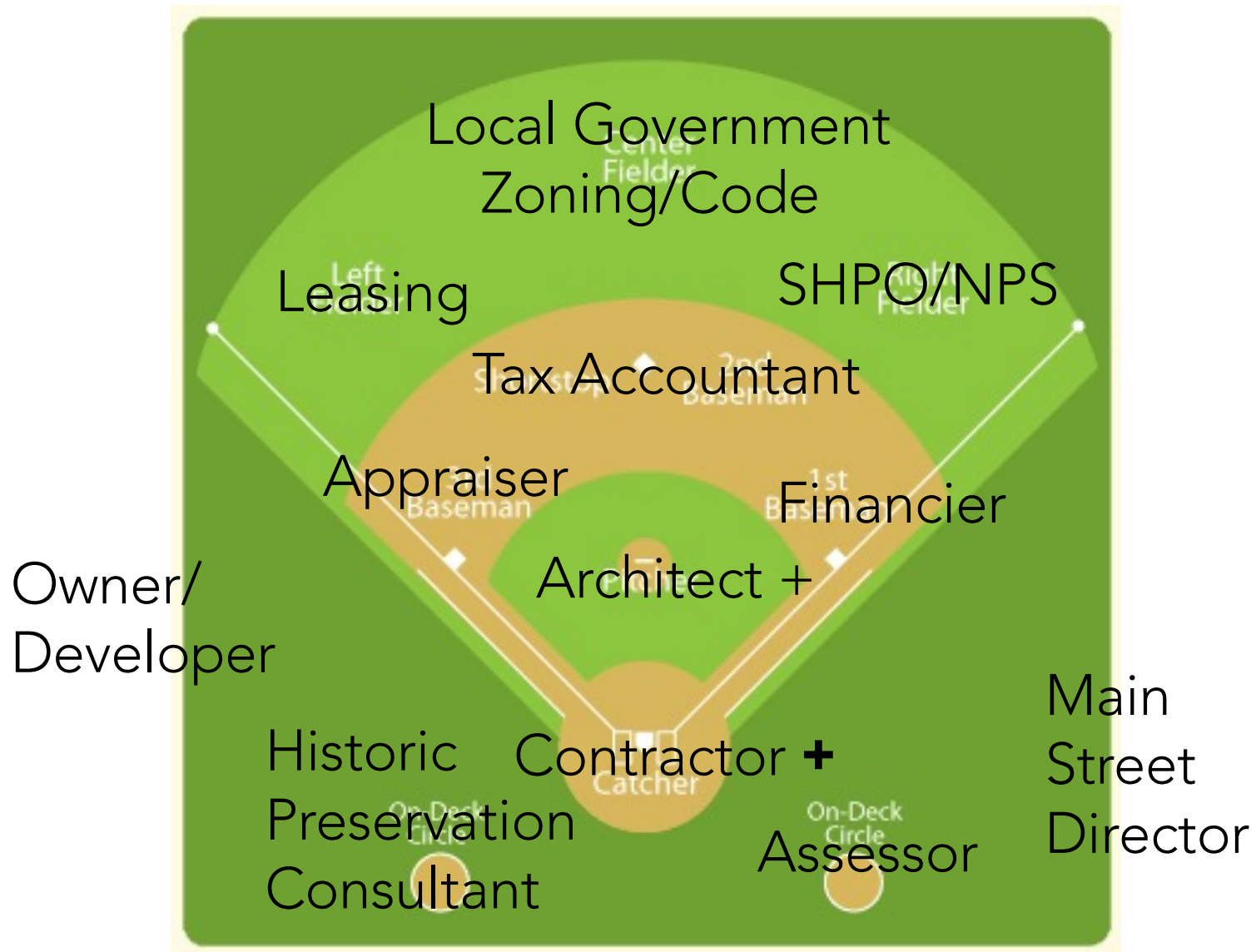


- ✓ Many buildings are relatively small scale: 3,000 to 10,000 sq. ft.
- ✓ Professional developers rarely look for buildings under 30,000 sq. ft.



Development is a Team Sport

Micro-Development



Architectural Assessment

Leveraging a building's character

“Big ticket” items:

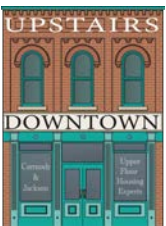
Accessibility

✓ Elevators

Fire Protection

✓ Exit capacity

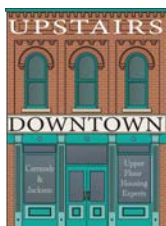
✓ Sprinklers



Residents Spend More

\$18,000 per year per downtown resident

Rent	\$9,000
Food at Home	\$2,322
Food Away from Home & Alcohol	\$997
Household Supplies	\$308
Household Furniture & Equipment	\$390
Apparel and Footwear	\$960
Auto Related	\$2,042
Healthcare	\$380
Entertainment	\$977
Personal Care Products & Services	\$319
Reading & Education	\$236
Contributions & Miscellaneous	\$689
	\$18,619



www.mhpn.org/wp-content/uploads/2014/06/

Economic-Impacts-of-Main-Street-in-Michigan_2014.6.20.pdf

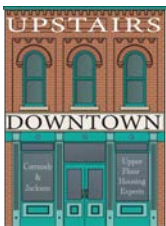
Success Stories

In towns of all sizes

Why grow out? grow UP

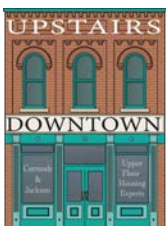
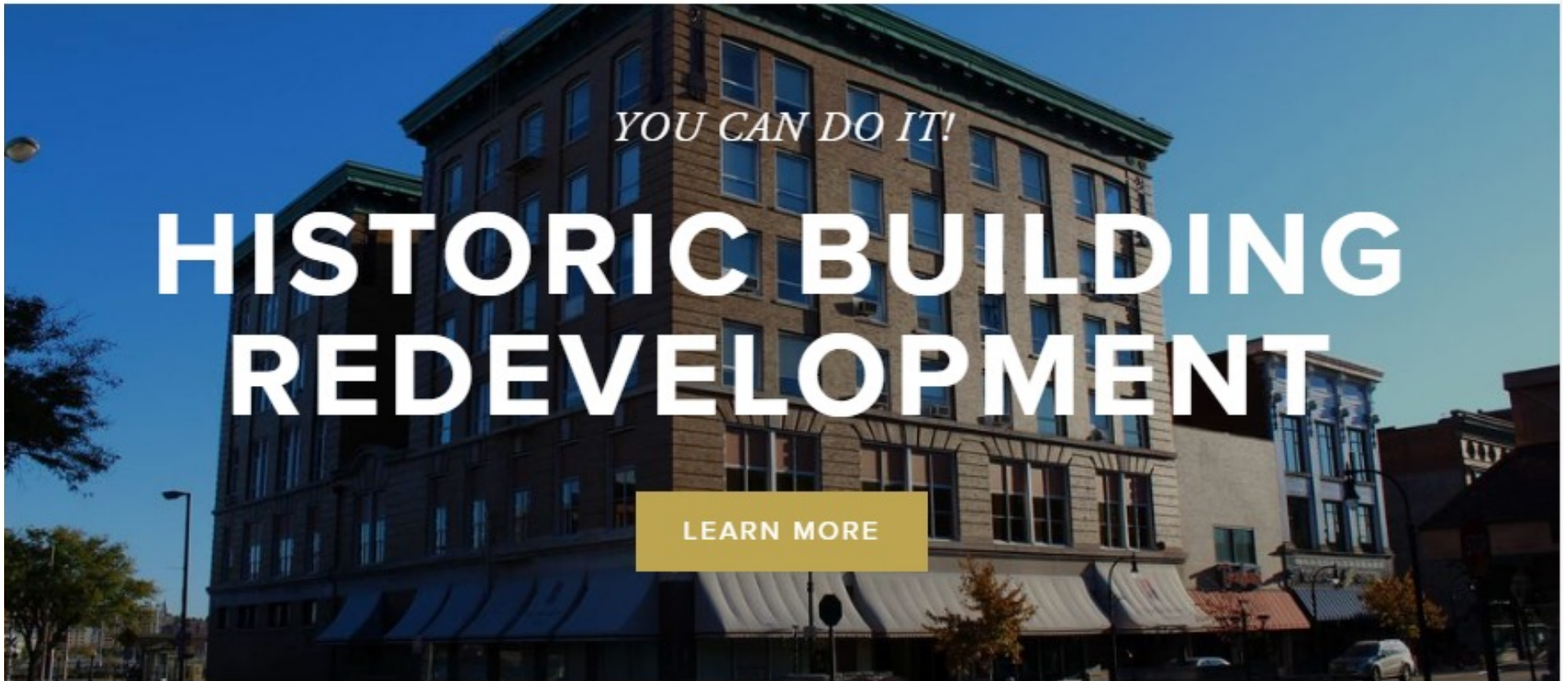
- The space is there.
- It has utilities.
- It has infrastructure.
- It has a central location.
- It has visibility.
- It is in your midst.

look UPSTAIRS
DOWNTOWN



How can you learn more?

Visit www.upstairsdowntown.com



Let's get started

Market Driven Places

