Stop Panicking & Start Acting

5 Steps to Save Small Businesses & Rebuild Your Local Economy

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EVENT CENTER

CLOSED

30 DAYS

In an effort to ensure our staff and community stay safe and remain healthy, our Center will close. Projected opening April 25.
A TOUGH PLACE TO START
Most small businesses lost a lot of revenue
Over 23 million people filed for unemployment in April 2020
Pre-COVID

80% of all counties are seeing a decline in working age adult population
“Income inequality in America is the highest it’s been since Census Bureau started tracking it.”
Pre-COVID

“A vacant building on the block can reduce the value of nearby properties by 20 percent or more.”
What I hear from local leaders
Exhausted
Overwhelmed
Under-staffed
No support
Too much need
Struggling even before this crisis
How do we help our main street and small businesses survive when we have no local revenues left to invest??
NEED A DIFFERENT MODEL
SAVE SMALL BUSINESSES AND GET YOUR COMMUNITY BACK
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REBUILD YOUR LOCAL ECONOMY EVEN DURING UNPREDICTABLE TIMES
My Story (in brief!)
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The default model dug us into this hole
1. Economic development model from the 80’s

2. People (and places) are being left behind because tech is king

3. Once a real estate model works, we keep building the same thing
Default Model – one size fits all
1. Economic development model from the 80’s

2. People (and places) are being left behind because tech is king

3. Once a real estate model works, we keep building the same thing
1. Our economic development strategy is stuck in the ‘80’s (or ‘70’s)
Open for Business

Big Business is KING

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Trade Away Our Future = Recruitment
Incentives for High Income Jobs Only
1. Economic development model from the 80’s

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3. Once a real estate model works, we keep building the same thing
2. People and places are being left behind
Venture Capital Investment
Silicon Valley

Investment = Venture Capital & Tech

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Opportunity Zones Funds only benefit places in motion

The Problem With Opportunity Zones

They're supposed to help distressed communities. We need strong reporting requirements to make sure they're really doing that.
White households have about 6.5 times the wealth of black households. It is because of unequal income, not just historic injustices.
1. Economic development model from the 80’s

2. People (and places) are being left behind because tech is king

3. Once a real estate model works, we keep building the same thing
3. Real estate value will drop as everywhere looks the same
Coffee shop, Juice Bar, & Crossfit, oh my!
Retail = Expensive Peanut Butter
Approval Process Keeps Getting Longer = Time & Money
1. Local budgets are decimated

2. Staff are overwhelmed

3. Small business owners feel like they’re on their own
'There Are Going to Be Layoffs.' State and Local Governments Brace for Cuts as Budget Crisis Looms

State and local governments are going broke

Local governments face a pandemic cash crunch. How big remains to be seen

Loss of tax revenues and state funding
Oakland grapples with overwhelming demand for small business grants

COLUMBIA, Mo. (KMIZ)

The Microenterprise Recovery Loan Program in Columbia opened at 8 a.m. on Wednesday, and closed shortly before noon when the city received as many applications as they had funding for.

Understaffed and so much demand
Small business owners are more isolated than ever

- 80 percent of small businesses closed due to COVID
- 11 million small businesses may close for good if they can’t bring in revenue for 2-5 months
- ¼ of all small businesses are at high risk of closing permanently with a two-month closure
40% of black business owners reported they weren’t working in April as compared to 17% of white small business owners.
Secret Sauce for Our New Economic Reality

Place and people are key to economic strength

Unique is vital to economic longevity

Social connections are essential for economic resilience

Small-scale manufacturing is a big part of these!
The Hidden Gems – A Missing Piece for the Solution
Create a Reason to Gather
Build Inclusive Business Communities

Photo Credit: Recast City
Fill Storefronts
Increase Property Value

Photo Credit: Recast City
Attract More Business Owners

Photo Credit: Recast City
1. Invest in people who live there
2. Invest in the place – with those people
3. Create a new structure to support, scale, and invest in this
4. Think long-term, but act now
What can we do today on limited budgets?
1. Strengthen social connections
2. Help small biz find new revenue
3. Provide relief that reaches all populations
TAKE ACTION

Let’s save small business
TAKE ACTION

Let’s save small business
1. Invest in local businesses that can earn revenues now
2. Fill the gap in assistance with local initiatives

1. Offer small business assistance in multiple languages

2. Ask faith organizations, neighborhood leaders, and cultural groups to share information & reach their networks

3. Provide grants to existing small business service providers – especially those focused on support for business owners of color, women, and immigrants – to conduct outreach to these populations
3. Tap local anchors
4. Prep policies
5. Build community pride
Are you ready to act?
We make great places that people are proud to call home
I’m here to help.

Email me:
ilana@recastcity.com

Schedule a call:
https://calendly.com/ilanapreuss/activate
MAKE GREAT PLACES

Build communities where small-scale manufacturing businesses thrive