



Downtown and Commercial District Asset Mapping

A Tool for Market Understanding



About Main Street America

Main Street America has been helping revitalize older and historic commercial districts for more than 40 years. Today it is a network of thousands of neighborhoods and communities, rural and urban, who share both a commitment to place and to building stronger communities through preservation-based economic development. Main Street America is a program of the nonprofit National Main Street Center, Inc., a subsidiary of the National Trust for Historic Preservation.

Since 1980, over 2,000 programs have used the Main Street Approach, our time-tested framework for community-driven, comprehensive revitalization. The National Main Street Center conducts research to document our impact by annually collecting statistical information on the preservation, revitalization, and economic activities in local Main Street programs throughout the country.

What is Asset Mapping

Assets are what we want to keep, build upon, and sustain for future generations. Assets can be physical, concrete things like buildings such as a historic courthouse building or a natural resource like a local park or river. Assets can also be intangible like the work of an important non-profit social organization to renovate housing, or the garden club that beautifies Main Street.

Asset mapping is a positive and enjoyable approach to learning about your community. It enables you to think positively about the place in which you live, work, or play. It also challenges you to recognize how other people see and experience the same community. When people in your area map community assets you will collect:

- **an inventory of all the good things about your community**
- **a ranking of the most valued aspects of your community**
- **the reasons why people place high value on assets in your community**

Once you have this map of the valued aspects of your community, you can collectively strategize about how to build on the assets in order better understand your market as part of a sustainable and equitable downtown and/or commercial district revitalization effort. The process of asset mapping provides a critical element of district development in which community engagement of a diversity of individual viewpoints people helps to shape opportunities for the future district.

Distinctions for Downtowns and Urban Neighborhood Districts

A challenge for many place professionals is distinguishing between the area of focus and the geography of influence. No downtown district or urban neighborhood commercial district exists within a “bubble.” As such in considering assets as part of the asset mapping exercise a critical first step is determining that area of influence.

For many small towns that might primarily include the community itself. However, if there is a large tourism destination within the region in which downtown commonly would see spill over for shopping,

then we must look at that as a critical asset even though it is geographically outside of the community. Assets don't see political or any other designated boundary.

The same can be said urban commercial districts. The first area to evaluate should be how neighborhoods define their neighborhood. Secondly consider other influences outside of the immediate neighborhood that impact the commercial district. A university, large employer, city park, cultural institution, etc. in which the district derives important activity.

Why Asset Mapping?

Over the years, many downtowns and urban commercial districts have gathered a series of data points ranging from demographics, psychographics, and sales leakage reports. While certainly an important activity for understanding market conditions, these data points fail to fully reflect market influences on your district, and thus where there may be new business, tourism, housing, recreation growth opportunities. As a result, there are opportunities to shape new partnerships or resource options, branding and marketing activities, design enhancements that reflect those assets, as well as business niches driven by key assets. For example, a river running through downtown may represent an unrealized asset that could lend itself to a new water or bike/walk trail, housing, a view for a new restaurant, music venue, etc. But collected market data alone would not show those opportunities. And given some of the complications in market data today with e-commerce sales and remote workforce for example, it's becoming ever more difficult for data to accurately reflect local conditions. Thus, asset mapping is a must have input for wholistic market understanding.

Other reason: Long-term residents may feel they know what is good about their community and will ask, why conduct an exercise? The main benefit of asset mapping is to get a common view of what is important, to affirm or broaden what you think, and to hear and appreciate the values of a diversity of others. Have a fresh perspective along with the innovative thinking that goes with getting a diversity of opinions is extremely important in establishing market understanding and thus an inclusive and equitable revitalization effort.

This coming together around common assets changes the way we think about our communities, because it unites people around a positive identity and a collective cause. We stop thinking about our needs. Although we have been brought up to consider development in terms of needs, this approach to change has major limitations. Needs approaches tend to divide people and communities. Articulating needs often becomes a competitive process in many cases and often pits communities and organizations against each other. The needs approach fragments communities rather than combines them. Government is becoming less inclined to react to needs approaches. In response, asset mapping as a process has the potential to be inclusive of all community dimensions and interests.

Approaches to Asset Mapping

According to researchers at the University of Guelph in Canada, there are three fundamentally unique approaches to community asset mapping. The first is **The Whole Assets Approach**, which considers all

the assets that are part of people’s view of their immediate community, as well as the surrounding area. The second is called **The Storytelling Approach**, which produces pieces of an interpreted history that reveal assets in the community. It identifies how assets that are often hidden or dormant can be tied together with other assets to produce additional assets. Often a story will focus from the human perspective that highlighted the individual’s vision, mission, leadership, energy, and community interests. These stories generally have a happy ending. The third is represented by **The Heritage Approach**, which is more illustrative in nature, producing a picture or diagram of those physical features, natural or built, that make the community a special place. Assets include natural heritage features such as rivers, park, trail or beach, as well as built features such as an old bridge, defunct train engine, historic building, or even a long-standing district pharmacy. Almost anything on the landscape can be part of a community’s heritage, if the people who live and work there feel it is significant to them.

Our Tool – Using the Whole Assets Approach

*Given the dynamic of downtown and urban district revitalization, NMSC recommends using the **Whole Assets Approach**. And for the purposes of this tool, the exercise is built around the concepts embodied by the **Whole Assets Approach**.*

As the name implies, the Whole Assets Approach brings a much broader approach to asset mapping. It identifies assets across a whole spectrum of possibilities. The Whole Assets Approach allows a diversity of community participants to highlight from their own perspective what they value in terms of social, economic, and physical aspects of the defined area being examined. As part of an overall market analysis process, inputs from the Whole Assets Approach can contribute to market understanding by highlighting the most important assets. As such, this prioritization of assets along with market data can facilitate the development of Transformation Strategies, which identify key business and customer niches for the downtown/district. (see Main Street Transformation Strategy Development resources at www.mainstreet.org).

The Whole Assets Approach includes all the possible assets that are normally found in any community. These are bundled into groups and named for the purpose of this process: **natural** (such as environment, parks, and water), **built** (physical things we build including infrastructure), **social** (the social aspect of living in the community, which may include clubs, social activities, gathering spaces), **economic** (jobs, large employers, tourism features, and a varied economy that people and communities draw on for their livelihoods), and **service** (such as health and educational services).

Summary Lessons on Asset Mapping

Here are some key points to remember about asset mapping:

- **Asset mapping is a positive, inclusive approach to downtown/district development.**
- **Asset mapping combines community interests and creates “common cause.”**
- **Asset mapping is easy and fun to do.**

Asset mapping has several other advantages:

- **It is realistic; asset mapping starts with what you have rather than with what you don't have.**
- **It is a form of discovery; there are far more assets in the community than most people realize.**
- **It is inclusive in how it evaluates assets, including public, community, and private assets.**
- **It is inclusive in its participation, encouraging diverse and inclusive representation.**
- **Asset mapping has relevance in both rural and urban areas.**

Instruction for the Asset Map Tool

The following are recommendations for completing your downtown and/or urban commercial district asset map.

Step 1: Determine Your “Area of Influence” – For a small town as mentioned it may primarily consist of the community at large and secondary regional assets in which there are known and/or potential for influence within the downtown.

Step 2: Decide if this is a group or individual exercise – There are pros and cons to either effort. With a group you can gain consensus in perhaps further steps, but there is also the risk of overt influence by a few or herd mentality to define assets. Having individuals complete on their own and submitting to the group to agglomerate within one document can offer a variety of viewpoints within undue influence by the group, however it may take additional steps and time to gain consensus as to priority assets.

TIPS: With both there is also the risk of not have a diversity of representation that truly reflects the community. It is said that innovative thinking occurs at the crossroads of people's different backgrounds and experiences. There is value in having a diversity of stakeholders contribute to the exercise. Consider traditionally underrepresented leaders from your community, new commers to the community, and perhaps representatives of pre-identified key assets.

Group Exercise:

Step 3: A common approach would be to assemble large sheets of paper on a meeting room wall and allow for participants to first use the template below to assemble their thoughts. Be sure to read the definitions off prior to ensure everyone is comfortable in understanding the terms of the Whole Assets Approach. Provide 10-15 minutes to this component.

Step 4: Have a “wall” note taker that is responsible for writing responses and go around the room segment by segment. This is likely more efficient than having everyone just shouting off what they have and ensures that all voices are heard.

Step 5: Have the facilitator consolidate like type responses to reduce the list. Be sure to capture as this list by segments will make up your Whole Asset Map

Step 6: To align around priority assets to which may facilitate the greatest opportunities for your downtown and/or commercial district, provide each stakeholder participant with 10 sticky dots. They will get 2 votes per segment. Give 5 minutes to allow for participants to consider their priorities. Have everyone come up as they are ready. The votes will simply allow for some group consensus on where

the Main Street program should analyze as priority opportunities as they seek to better understand their downtown/district market.

Individual Exercise:

Step 3: Provide each participant with this complete document including a copy of the template to which they are able to scribe their responses. Consider providing electronically so they can enter their responses directly into the template. Instruct each participant to first read through the complete document to ensure they understand the asset segments and their definitions and the importance of this exercise to understanding the downtown/district market. Finally provide them with the geographic in which you would like them to consider assets. It is recommended that you allow for 7 days to respond with the completed template.

Step 4: Request that a volunteer from your organization and/or task force group agglomerate all of the responses into one document and consolidate any like type results.

Step 5: Two options –

- a. The first would be to hold a facilitated meeting with participants to prioritize the asset responses by segment. Follow Step 6 above for gaining consensus.
- b. Send via email the consolidated list back to participants. Indicate they have a total of 10 votes (2 for each of the 5 segments) and request they highlight their votes with a “star” or “yellow highlight” and email back to the lead contact. Provide 3 days for responses.

Asset Map Template

ASSET MAP EXERCISE: COMMUNITY NAME

NATURAL	SOCIAL	BUILT	ECONOMIC	SERVICE



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