



Agenda Item: FYI

Title: Annual report from the Laramie Main Street Alliance (LMSA) for its Fee for Service Contract

Recommended Council MOTION: N/A

Administrative or Policy Goal: Goal 1: *Holistic Economic Development (Laramie-Centric)*
 Milestone A: *Adopt Updated 10-Year Economic Development Plan to Replace Chapter 9 of the Comprehensive Plan*

Background:

In 2005, the City of Laramie applied for and received designation by the Wyoming Business Council as an inaugural Main Street community. The Laramie Main Street Alliance (LMSA) formed shortly thereafter. The City of Laramie has contributed \$389,222 to LMSA over the past ten years. Until recently, this contribution was made via the Community Partners grant program. With the transition to a Fee for Service funding mechanism, the City’s contribution increased by 25%.

LMSA partners with the Wyoming Business Council’s Main Street Division and is guided by the principles of the National Main Street program which employs a “Four-Point Approach” to downtown development which includes economic development, design, organization, and promotion. The mission of LMSA is to strive “to preserve historic Downtown Laramie while enhancing its economic and social vitality”. In its 15-year history, LMSA has become a nationally-recognized program and a state leader in downtown development and programming.

In FY 2020/2021, \$50,000 was paid to the LMSA to provide detailed within the attached agreement. Additionally, LMSA director, Trey Sherwood and board member/DDA President, Chaz Avila, served on the steering committee for economic development plan. The plan recognizes the value of a strong downtown in our overall economic strategy and gives LMSA several supporting roles in the implementation. Refer to the following tabs: Catalyst, Industry & Wages, and Quality of Life & Tourism.

(Note- the Fee for Service contract only addresses professional services provided to the City of Laramie by LMSA, but there is another project/ property specific contracts with LMSA related to the Business Ready Community award from the Wyoming Business Council for the Big Hollow building.)

In finalizing this year’s Fee for Service Agreement, staff will work with LMSA to identify specific activities LMSA may take on in the upcoming FY to support the implementation of the economic development plan.

2012 to 2016 Investment to LRA

	2012	2013	2014	2015	2016	5-Yr. Change, 2012 to 2016
LRA	\$80,528	\$80,528	\$91,628	\$94,692	\$96,324	19.6%
LCBA	\$90,000	\$90,000	\$110,000	\$110,000	\$110,000	22.2%
LMSA	\$26,722	\$26,722	\$25,778	\$40,000	\$40,000	49.7%
	\$197,250	\$197,250	\$227,406	\$244,692	\$246,324	24.9%

2017 to 2021 Investment to LRA

	2017	2018	2019	2020	2021	5-Yr. Change, 2017 to 2021
LRA	\$92,704	\$95,617	\$120,000	\$95,617	\$50,000	-46.1%
LCBA	\$110,000	\$110,000	\$110,000	\$110,000	\$90,000	-18.2%
LMSA	\$40,000	\$40,000	\$50,000	\$50,000	\$50,000	25.0%
	\$242,704	\$245,617	\$280,000	\$255,617	\$190,000	-21.7%

10 Year Percent Change in investment to LRA

	10-Yr. Change, 2012 to 2021	10-Yr. Total
LRA	-37.9%	\$897,638
LCBA	0.0%	\$1,040,000
LMSA	87.1%	\$389,222
	-3.7%	\$2,326,860

Dollar Invested Per Service Area 2021

LRA	4,308 sq mi	\$11.61 per sq mi
LCBA	17.78 sq mi	\$5,061.87 per sq mi
LMSA	28 blocks (.1136 sq mi)	\$1,785 per block (\$5,680 per sq mi)

Dollar Invested Per Service Area 2012-2021

LRA	4,308 sq mi	\$208.37 per sq mi
LCBA	17.78 sq mi	\$58,492.69 per sq mi
LMSA	28 blocks (.1136 sq mi)	\$13,900.79 per block (\$44,215.62 per sq mi)