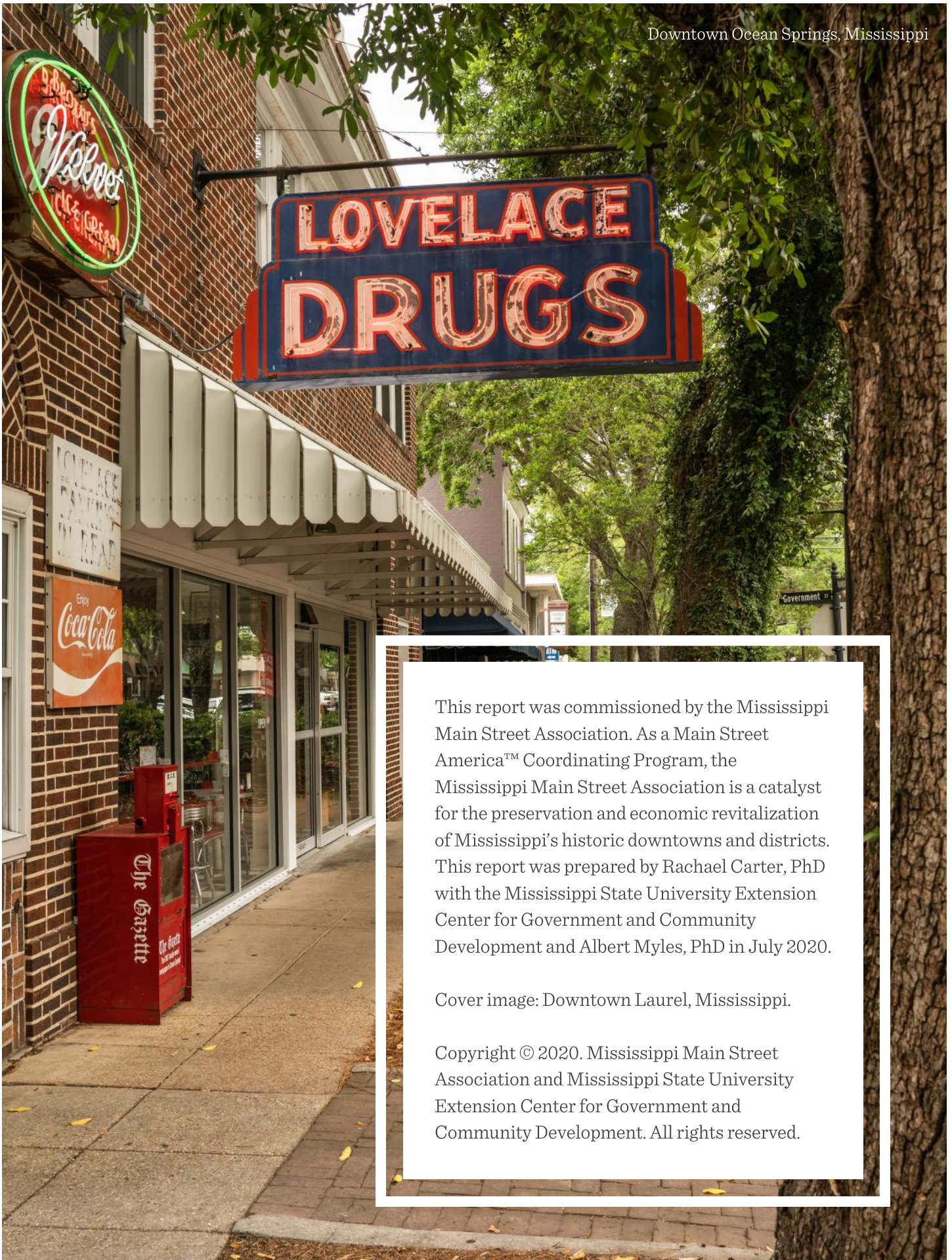




**THE ECONOMIC  
IMPACTS *of the*  
MISSISSIPPI  
MAIN STREET  
ASSOCIATION**

**2015-2019**



This report was commissioned by the Mississippi Main Street Association. As a Main Street America™ Coordinating Program, the Mississippi Main Street Association is a catalyst for the preservation and economic revitalization of Mississippi's historic downtowns and districts. This report was prepared by Rachael Carter, PhD with the Mississippi State University Extension Center for Government and Community Development and Albert Myles, PhD in July 2020.

Cover image: Downtown Laurel, Mississippi.

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# TABLE OF CONTENTS

<b>Main Street Approach.....</b>	<b>3</b>
<b>State Coordinator’s Note.....</b>	<b>4</b>
<b>Executive Summary.....</b>	<b>5</b>
<b>Methodology &amp; Summary Statistics.....</b>	<b>6</b>
<b>Net New Jobs.....</b>	<b>7</b>
<b>Retail Jobs.....</b>	<b>8</b>
<b>Public &amp; Private Investment.....</b>	<b>9</b>
<b>Volunteers.....</b>	<b>11</b>
<b>Festivals &amp; Events.....</b>	<b>12</b>
<b>Case Study: Prairie Arts Festival.....</b>	<b>13</b>
<b>Case Study: Delta Hot Tamale Festival.....</b>	<b>14</b>
<b>Case Study: Que on the Yazoo.....</b>	<b>15</b>
<b>Conclusion.....</b>	<b>16</b>
<b>Appendix.....</b>	<b>17</b>
<b>Acknowledgements.....</b>	<b>18</b>

# MAIN STREET APPROACH

The Mississippi Main Street Association (MMSA) is a coordinating program for the National Main Street Center. MMSA empowers its local communities to implement the Main Street Approach, a time-tested framework for community-driven, comprehensive revitalization.

The Main Street Approach is centered around transformation strategies, which articulate a focused, deliberate path to revitalizing or strengthening a downtown or commercial district's economy. Transformation strategies are implemented through comprehensive work in four broad areas, known collectively as the **Four Points**:





At its heart, the Mississippi Main Street Association is an economic development organization. Although Main Street is perhaps best known for its community festivals and historic preservation efforts, these projects are a means to an end. Our ultimate goal is to be a catalyst for the economic revitalization of our historic downtowns and districts. When we asked our partners at MSU Extension to help us quantify the economic impact that our organization has on communities across the State of Mississippi, we had no idea what they would uncover. Their findings validate what we have always known—that Main Street organizations create new jobs, help start new businesses, and create an environment that is ripe for public and private investment. An investment in the Mississippi Main Street Association is an investment in our communities. We are excited to share this good news with you!

Sincerely,

*Thomas Gregory*

Thomas Gregory  
State Coordinator  
Mississippi Main Street Association

# EXECUTIVE SUMMARY

The Mississippi State University Extension Center for Government and Community Development conducted an assessment of the economic impacts of the Mississippi Main Street Association and its member communities from 2015 to 2019. The results portray the strengths of the program as well as areas where more support is needed for continued success.

Since 2015, Main Street communities have seen an estimated:

- ◆ 1,185 net new businesses
- ◆ 346 business expansions
- ◆ 7,456 net new jobs with a labor income value of **\$294,667,969**
- ◆ 462 façade rehabilitations
- ◆ 1,315 downtown residential units
- ◆ **\$639,474,624** of private dollars invested in Main Street communities
- ◆ **\$253,936,251** of public dollars invested in Main Street communities
- ◆ **\$904 million** in economic impacts from construction and revitalization projects with a direct and secondary impact of **5,400** jobs associated with these projects
- ◆ 736 events held statewide with attendance varying between 400 and 100,000 per event and average attendance estimated to be **4,644** per event
- ◆ Economic impacts of Main Street community events that have been examined between 2015 and 2019 range from **\$118,000** to **\$24 million**



Downtown Columbus, Mississippi

## METHODOLOGY

This study draws heavily on quarterly data obtained from the Mississippi Main Street Association's online record-keeping system. This, along with survey data from the National Main Street Center on small businesses, was used to generate estimates on job and business creation, public and private investments, special projects, and volunteers. The software system IMPLAN was used to generate the economic impact of these efforts and other statistical information. The report also draws on existing data collected by MSU Extension regarding the economic impacts of festivals and events in selected Main Street communities in the state.

## SUMMARY STATISTICS

Mississippi Main Street directors keep records on small businesses operating in their communities, the number of new jobs created, business expansions, downtown residential units, public and private investment, and infrastructure improvements primarily in downtowns. Some local Main Street organizations serve other areas of their communities, and as a result, some of the statistical information may include some businesses and jobs that are located outside the downtown area.

# NET NEW JOBS

According to survey data collected by the Mississippi Main Street Association and the National Main Street Center, industry sectors primarily impacted by Main Street efforts include retail, service, healthcare, and manufacturing. As seen in Table 1, the Mississippi Main Street Association reported that 38% of the net jobs created from 2015 to 2019 were in retail and 24% were in the service and restaurant sector.

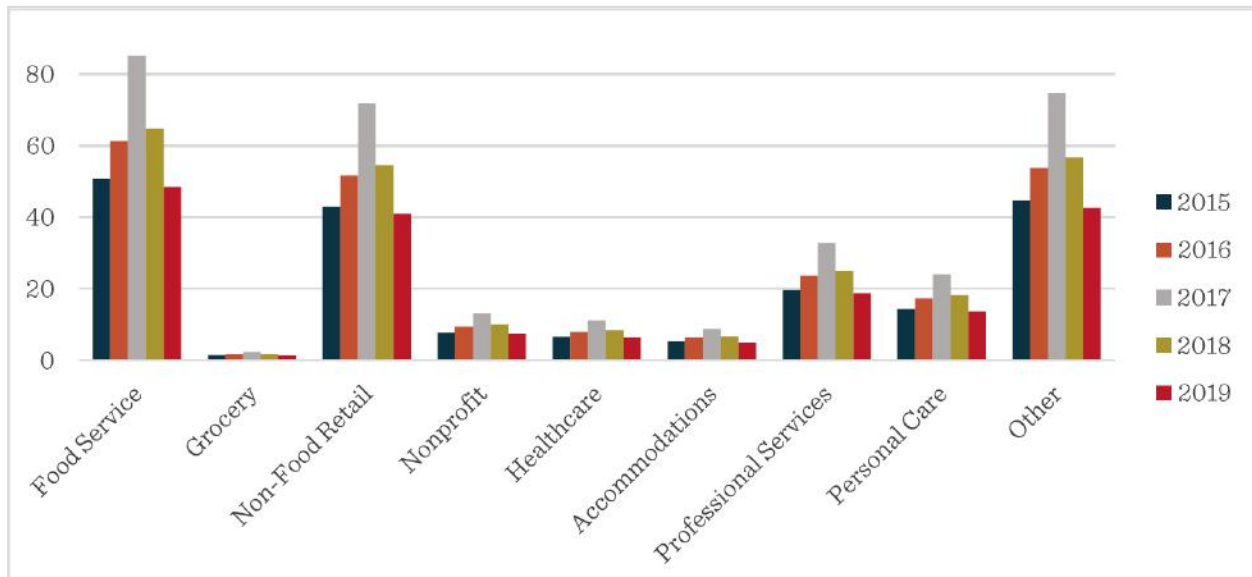
**Table 1: Net New Jobs in Main Street Communities (2015-2019)**

Year	Net New Jobs	Retail	Service/ Restaurant	Manufacturing	Healthcare	Other (Professional Services)
	Percentage	38%	24%	13%	17%	8%
2015	2,329	885	558	302	395	186
2016	1,811	688	434	235	307	144
2017	1,458	554	349	189	247	116
2018	1,225	465	294	159	208	98
2019	633	240	151	82	107	50

# RETAIL JOBS

Information from the National Main Street Center helped produce estimates on the types of jobs created within the retail sector. As shown in Figure 1, food service and non-food retail sectors had the most net job increases in 2017.

**Figure 1: Net New Retail Jobs in Mississippi Main Street Communities (2015-2019)**



# PUBLIC & PRIVATE INVESTMENT

Main Street directors keep records on both public and private investment that occurs in their communities. Many of these dollars are spent on infrastructure projects such as façade rehabilitations, streetscape improvements, revitalization of parks, downtown residential units, and building renovations.

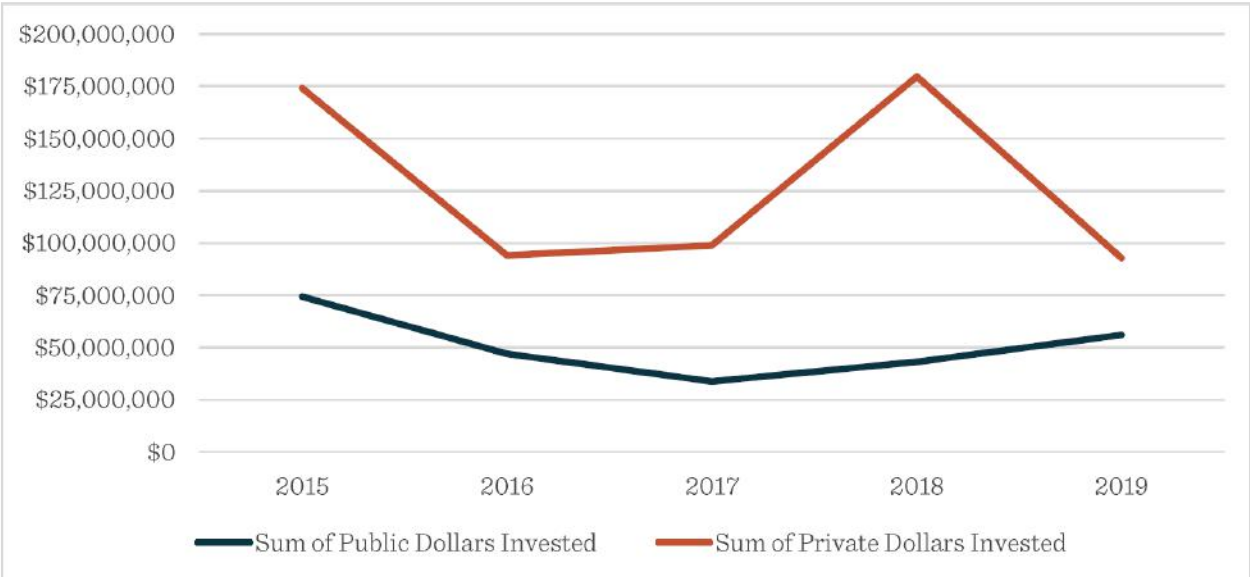
A recent survey of Mississippi Main Street directors was conducted to determine how public and private funds are invested in Main Street communities in the state. Funds are also spent on new construction, creating and marketing special events and projects, and education for community members, small businesses, and Main Street directors and their boards.

Estimates suggest that 55% of public and private funds are spent on revitalization projects, while approximately 6% are spent on new building construction and 20% on creating and marketing special events and festivals.

As seen in Figure 2, an estimated \$392.3 million in private dollars was invested in new construction and revitalization projects in Main Street communities, with additional indirect and induced impacts of \$301.4 million, between 2015 and 2019. This resulted in a total value added to Mississippi Main Street communities of \$693.8 million, primarily due to private investments in construction.

Figure 2 also shows that approximately \$148 million of public funds was spent on both new and revitalization projects in Main Street communities. The economic impact of this spending added almost \$117.2 million to the local economies during this period. The combined economic impact of spending on new construction and revitalization projects total almost \$904.7 million.

**Figure 2. Public and Private Investment in Main Street Community Projects (2015-2019)**

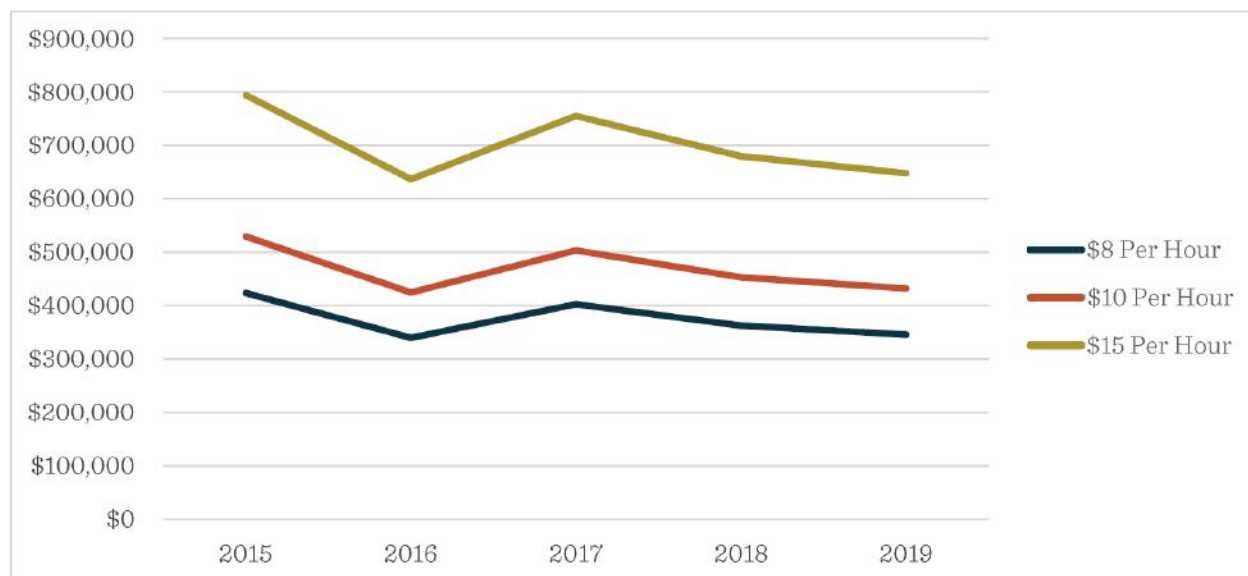


# VOLUNTEERS

Volunteers play a major role in local Main Street organizations in Mississippi. They assist with event management and marketing, downtown revitalization efforts, education, and business recruitment.

Main Street volunteers provided between 43,200 and 52,000 hours of service each year from 2015 to 2019. In order to capture the value of volunteers, an hourly wage was developed based on workers with similar skills and services in their communities. Variable wage rates of \$8, \$10, and \$15 per hour were assigned to volunteers' time, producing estimates ranging from \$300,000 to \$800,000 between 2015 to 2019, as seen in Figure 3.

**Figure 3. Value of Main Street Volunteers in U.S. Dollars (2015-2019)**



## FESTIVALS & EVENTS

Main Street organizations use community events as a way to draw visitors to the local area, promote economic vitality, and improve the sense of place and connectivity in Mississippi. MSU Extension has provided insight into the economic impacts and additional benefits of these events since 2010. Highlights from previous studies regarding the economic impacts of these types of events are discussed, as well as estimates regarding similar events statewide.

A survey sent to Mississippi Main Street directors helped determine the number and size of these events in the state. The Mississippi Main Street Association had 46 Designated Communities at the time of this study. The results in this study are based on this finding. Main Street directors answered questions about the number of events conducted each year. When asked about the attendance at these events, the responses varied from 500 to 35,000 attendees. Most of these events had attendance ranging between 850 and 2,500 people. The average attendance was approximately 4,644 visitors.

The following formula was used to generate estimates of the number of Main Street events in Mississippi:

$$\text{Average Number of Events} \times \text{Number of Main Street Communities} = \text{Estimated Number of Main Street Events in Mississippi}$$

Previously studied festivals and events in Mississippi show attendance ranging from 1,000 visitors with an economic impact of \$105,000, to midsized events with economic impacts between \$400,000 and \$500,000, and large events with attendance of more than 20,000 and impacts between \$3 million and \$5 million. Ocean Springs is an outlier, hosting an event with attendance well over 100,000 and an economic impact of more than \$21 million.

## CASE STUDY

# PRAIRIE ARTS FESTIVAL

The Prairie Arts Festival in West Point is an annual event that typically occurs on the Saturday of Labor Day weekend. The community event is managed by West Point Main Street. The family event features southern cooking, a 5K race, live music, and over 300 vendors including fine arts and handmade crafts.

A 2013 study conducted by MSU Extension found that the Prairie Arts Festival accounted for total expenditures of almost \$7.5 million. This included local spending as well as out of area spending or “new money” generated in the region due to the event.

Estimated new spending in the local community during the event totaled more than \$1.3 million. According to the study, 27% of the attendees were from outside of the Golden Triangle region where West Point is located. The event had more than 46,000 attendees and has been labeled as one of the top festivals in the Southeastern United States (Carter, 2014).



## CASE STUDY

# DELTA HOT TAMALE FESTIVAL

The Delta Hot Tamale Festival is held in October in Greenville. The event is managed by Greenville Main Street. The three-day event celebrates local and regional artists, musicians, and tamale makers, as well as some of the South's most influential chefs and writers.

In 2018, MSU Extension conducted a study of this event and estimated that attendance exceeded 24,000. More than 17,000 of the attendees were from outside the local region. The economic impact of the event for Washington County was \$4.7 million, with \$3.8 million resulting from visitor spending.

This event celebrates the food and literary culture of the Mississippi Delta and brings in culinary and literary celebrities from across the country. Visitors travel to the event from Arkansas, Alabama, Tennessee, Louisiana, and New York (Carter and Miller, 2019).



## CASE STUDY

# QUE ON THE YAZOO

Que on the Yazoo takes place in the downtown area and along the Yazoo River in Greenwood. The 2018 event was held May 4 and 5. The event is managed by Main Street Greenwood. This two-day event encompasses a series of cooking contests sanctioned by the Memphis BBQ Network and local community activities such as a fashion show, musical entertainment, a motorcycle show, and a beer run.

The event includes community engagements and attractions that draw visitors from outside the region (Carter et al., 2019). According to an MSU Extension study, the event drew more than 2,400 attendees and created direct expenditures of \$388,192. The total value added to the community, including secondary impacts, was estimated to be \$441,275.

The study found that 76.4% of attendees were from the local area and 23.6% traveled more than 50 miles to the event. The average distance traveled, however, was 51 miles, indicating that many of the visitors came from surrounding communities (Carter, 2019).



## CONCLUSION

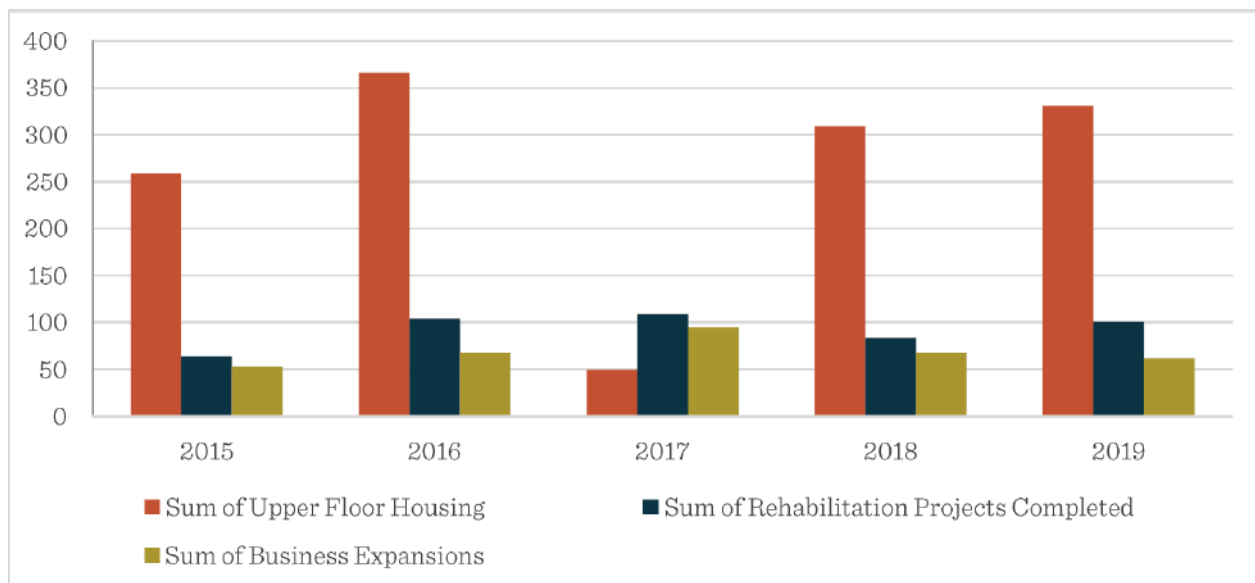
Data reveals that Main Street communities have seen positive benefits regarding community and economic development in Mississippi. Main Street events provide positive economic benefits, and communities implementing infrastructure improvements such as façade rehabs and downtown residential units have seen positive net business growth. Infrastructure investments such as downtown revitalization projects have created a positive economic impact with regards to construction labor and spending.

# APPENDIX

**Figure 4. Summary of Revitalization and New Construction Projects in Main Street Communities (2015–2019)**



**Figure 5. Upper Floor Housing/Downtown Residential Units, Rehabilitation Projects, and Business Expansions (2015–2019)**



# ACKNOWLEDGEMENTS

This report was prepared in July 2020 by Rachael Carter, PhD with the Mississippi State University Extension Center for Government and Community Development and Albert Myles, PhD.

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Prairie Arts Festival photos are courtesy of West Point Main Street.

Delta Hot Tamale Festival photos are courtesy of Main Street Greenville.

Que on the Yazoo photos are courtesy of Main Street Greenwood.

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