

Regional Quality of Place Investment Strategies
A Guide for Economic Development Districts

2011

*Prepared by the Maine Quality of Place Council
in accordance with PL 2009, Chapter 483*

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I. Introduction

In spring 2010, the Maine Legislature enacted P.L. 2009, Chapter 483, *An Act to Create Regional Quality of Place Investment Strategies for High-value Jobs, Products, and Services in Maine*.

Chapter 483 empowers the state’s economic development districts to identify local and regional Quality of Place assets and to craft strategies to translate them to economic opportunity across their regions. The asset inventory and economic development strategies taken together are called “regional Quality of Place investment strategies.”

Regional Quality of Place investment strategies will achieve three specific state goals:

1. create new, high-value jobs, products, and services in the geographic area served by the economic development district;
2. increase regional investment, incomes, and public revenues, and
3. increase protection, enhancement, and marketing of assets identified as economic drivers in a regional Quality of Place asset inventory.

In addition, the adoption of regional Quality of Place investment strategies will allow the state to achieve state-level economic development goals by directing state resources to the regional level. Chapter 483 encourages state agencies to fund projects that are identified as priorities in regional asset-based strategies, where these strategies are developed to achieve state Quality of Place goals.

Chapter 483 directs the Maine Quality of Place Council to establish standards and guidelines for regional Quality of Place investment strategies, in consultation with directors of state’s economic development districts.

These guidelines are designed to help the state’s economic development districts craft regional Quality of Place investment strategies to achieve state goals, be competitive for state funds, and take advantage of the economic opportunities afforded by Maine’s Quality of Place.

II. Definition of Quality of Place Assets

Maine’s Quality of Place assets include our:

- open, natural landscapes;
- outdoor recreation amenities;
- traditional town centers and downtowns;
- historic structures and resources;
- arts and cultural facilities;
- working lands and waterfronts; and
- worker skills, infrastructure, and related activities that enhance the economic potential of the Quality of Place asset.

While not an all-inclusive list, these assets may include museums, historic homes and sites, architecturally-distinct buildings, visual and performing arts, community gathering-places, historic districts and diverse neighborhoods, farms and farm stands, working waterfronts, and festivals and events linked to the region’s heritage. They also include parks, trails, open spaces, scenic views, civic and cultural spaces, working lands, natural amenities, and access to all of these.

Quality of Place assets are distinguished from traditional economic assets by being:

- place-based,
- authentic and exceptional,
- regionally significant, and
- marketable.

1. Place-based

A place-based asset is a physical attribute, natural or built, that is recognized by people as exceptional, unique, or treasured. It adds to community character and has a positive, constructive impact on community life. It distinguishes a place from other places, emphasizing its individuality. Place-based assets are those that people cherish, preserve our heritage, will last, and retain and attract residents, skilled workers, and visitors. Examples of place-based and nonplace-based assets are:

A place-based asset	Not a place-based asset
Historical building	Chain store
Working waterfront/lands	Community swimming pool
World class fisheries	Sports arena
Village green/centers	Industrial park
Community theater	Shopping mall
Riverfront trails	New highway spur

While nonplace-based assets fall outside of the Quality of Place focus, it does not diminish their importance to economic development. We may need or want both. Some may be necessary to support the enhanced use of our place-based assets.

2. Authentic and Exceptional

A place-based asset enhances the authenticity and distinctiveness of a region, rather than trying to duplicate what exists everywhere, or what everyone else has. Being authentic refers to the “truthfulness of origins,” not false or copied, but genuine and real. It is what Maine has in abundance, what is known as “the Maine brand” or “the Maine mystique.”

Maine’s authentic, place-based assets are important as part of our economic advantage. Building on Maine’s true and enduring competitive strengths represents the state’s only enduring source

of economic advantage; and, knowing this, Maine should move to become *more* distinct rather than less; that it should seek to build a distinctly *Maine* economy, one based on *Maine* assets.

3. Regionally Significant

Quality of Place assets demonstrate the potential for generating new economic opportunity for the region. Some place-based assets are locally cherished and may be part of a local plan, but a regional Quality of Place investment strategy focuses on assets that will achieve benefit for the region as a whole, address regional economic development needs, and advance an opportunity that is significant from a regional perspective.

4. Marketable

If Quality of Place assets are to translate into job opportunities, they must not be merely good, but recognized as better than anything else in the regional marketplace. A marketable Quality of Place asset is something that people are willing to spend money to buy or experience. By enhancing them, by combining them in new and productive ways, and by marketing them effectively, Quality of Place assets offer new or untapped opportunities to realize economic gain.

III. Standards for Regional Quality of Place Investment Strategies

Regional Quality of Place investment strategies entail a comprehensive effort to protect and enhance the assets that make a region distinct and attractive as a place to live, work, play, and invest. They are economic plans of action that build on exceptional and marketable regional place-based assets to create new high-value jobs, products, and services in Maine. They do not replace, but complement Maine's traditional economic and community development plans, and are coordinated with existing economic development plans.

An effective Quality of Place investment strategy is regionally-organized, but locally-driven—it involves broad cross-sections of the community in decision-making. It enhances the region's competitive economic advantage, attracts new investment, and is effectively evaluated for performance. Therefore, regional Quality of Place investment strategies will meet four standards:

1. **Community Led:** identify unique place-based assets by engaging community members;
2. **Enhances Competitive Economic Advantage:** identify economic opportunities for these assets;
3. **Able to be Leveraged:** able to attract investment and meet the standards and requirements of state funding agencies; and
4. **Integrated:** integrated with regional comprehensive economic development strategies and other regional infrastructure plans.

1. Community Led

Because regional Quality of Place investment strategies focus on place-based assets, they incorporate arts, culture, history, land conservation, and other community interests. The process for developing these strategies includes individuals, organizations, and businesses that may not have participated in past economic development planning. Local players are generally best informed about their region's natural and built assets, and their interest is necessary for sustaining long-term efforts.

Regional economic development districts play leadership roles within their region. They educate local and regional leaders about the importance of the region's Quality of Place assets to its economic future, including the emphasis on place-based development. They demonstrate the importance of collaboration and inclusiveness by reaching out to organizations and businesses that may not have participated in past economic development planning efforts. They engage and include these interests in developing the regional Quality of Place investment strategy.

2. Enhances Competitive Economic Advantage

Regional Quality of Place investment strategies attempt to turn place-based assets into new, sustainable economic opportunities for the region's residents. The goal of asset identification is to realize new uses for assets that may have been once overlooked or undervalued. The key to realizing new economic opportunities is to make investments that build new or untapped market opportunities.

This must be done with an honest and clear understanding of the potential of these assets. Once a region identifies its exceptional assets, it assesses their competitive advantages. It looks at:

- the size of the asset and its potential for growth,
- consumer demand for the product or service,
- market trends for similar products and services elsewhere,
- costs to develop, produce, market, and deliver the product or service,
- potential for attracting investments, grants, or funding,
- environmental regulations and the sustainability of the asset, and
- how assets can work in combination with each to make the region attractive.

Authentic, place-based assets can build a region's competitive economic advantage. Places that have multiple unique assets that can be packaged or that in combination make the region distinctive, can attract visitors, skilled workers, entrepreneurs, new residents, and retirees.

The regional economic development districts will help conduct this research, gathering new information to identify and assess market opportunities, and work with partners to realize opportunities that will result in new products, services, and jobs.

3. Able to be Leveraged

Regional Quality of Place investment strategies are intended to create a prioritized, marketable, place-based set of strategies of benefit to a region and that is attractive to private investors. They are intended to help shift the focus of grants and investments towards regional Quality of Place priorities.

Adoption of regional Quality of Place investment strategies will allow the state to achieve state-level economic development goals by directing resources to the regional level. While they may be nice, strategies that do not improve the region's economic opportunity are not priorities for state funding. Regional Quality of Place investment strategies need to provide Maine state funding agencies with clear, well-thought-out priorities that are strategic and will leverage multiple funding sources.

The regional economic development districts will develop the investment strategies, helping to create a broad, sustainable framework for asset-based development efforts and stimulate investment on the part of state and federal funding agencies and private and philanthropic sources.

4. Integrated

Regional Quality of Place investment strategies must be integrated with regional comprehensive economic development, capital investment, transportation, and other regional plans and strategies.

Regional economic development districts will identify place-based assets of regional significance that are targeted for enhancement in related regional plans. Identified assets that will help achieve the state's Quality of Place goals should be included in regional Quality of Place investment strategies, and assessed for economic advantage and leveraging potential. High priority assets are to be included in investment plans. The regional economic development districts will include or promote high priority Quality of Place assets in related regional plans.

IV. Comprehensive Economic Development Strategies

Each regional economic development district develops a comprehensive economic development strategy (CEDS) under the aegis of the US Economic Development Administration. Each CEDS is the result of a continuing economic development planning process developed with broad-based and diverse public and private sector participation. It provides an economic roadmap to diversify and strengthen regional economies. Regional Quality of Place investment strategies will be incorporated into the regional economic development districts' CEDS planning processes.

A regional CEDS may be used as the region's Quality of Place investment strategy when it:

- includes a Quality of Place goal in addition to other CEDS economic goals for the region;

- incorporates Quality of Place performance measures into its CEDS quantitative and qualitative measures;
- is developed with active participation in general assemblies of local representatives who are recognized as knowledgeable of their region's natural and built Quality of Place assets; and
- is developed by an expanded CEDS strategy committee that includes local representatives knowledgeable about their region's natural and built Quality of Place assets.
- engages diverse sectors of the community.

V. Evaluating Progress

Effective regional strategies are consistently measured against the state Quality of Place goals. Regional Quality of Place investment strategies will be designed specifically to advance these goals.

Measures are intended to be two-tiered: 1) resulting directly from the regional Quality of Place planning effort; and 2) resulting indirectly from the regional Quality of Place planning effort.

Plans will include data to assess progress against the following performance measures:

Derived from Regional Quality of Place Investment Strategy

1. Direct and secondary dollar amounts invested because of Quality of Place assets identified as priorities in the regional Quality of Place investment strategy.
2. Number of jobs created as a result of investment in Quality of Place assets identified as priorities in the regional Quality of Place investment strategy.
3. New public revenues, state and local, generated as a result of investment in Quality of Place assets identified as priorities in the regional Quality of Place investment strategy.

Related to Regional Quality of Place Investment Strategy

4. Amount of private and philanthropic investment in the region's Quality of Place assets.
5. Number of jobs created as a result of private and philanthropic investment in the region's Quality of Place assets.

Regional Quality of Place investment strategies are intended to catalyze a broad range of Quality of Place development efforts throughout Maine and leverage federal, state, local, philanthropic, and private-sector investment. Regional planning efforts will create an awareness by and framework for funders, even beyond the scope of the regional strategy. Regional economic development districts should attempt to measure effectively and accurately the impact of Quality of Place on jobs and investment in their regions beyond the scope of their planning efforts.

VI. Elements of Regional Quality of Place Investment Strategies

A regional Quality of Place investment strategy is incorporated into the region's CEDS or a stand-alone plan. It includes:

1. Identification of community stakeholders knowledgeable about Quality of Place assets (Template A)

Identify a diverse mix of private, public, and non-profit sector leaders and citizen volunteers not normally involved in economic development planning. Individuals are knowledgeable about the region's natural and built Quality of Place assets and can help assess and identify priorities.

2. Inventory of region's Quality of Place assets (Template B)

Identify the region's Quality of Place assets, what makes them unique, where they are located and their condition. The list should be broad and comprehensive, with an eye toward assets that may have been overlooked in the past, or new uses for existing assets. The inventory serves as the list from which priority assets will be selected.

Appendix A illustrates examples of Quality of Place asset inventories.

3. Identification of priorities among the region's identified Quality of Place assets (Template C)

Based on the opportunities for attracting funding, marketing potential, significance to the region, and condition (level of investment needed to realize its economic potential) of the asset, prioritize the region's Quality of Place assets as high, medium, or low priority. The high priority assets will be the assets for which the region develops a marketing and investment plan.

Appendix B provides a methodology to assess priorities.

4. Assessment of market opportunities for the region's high priority Quality of Place assets (Template D)

Develop a marketing plan to assess the asset's potential for creating new products or services to grow the region's economy. Market opportunities are a factor of demand, quality, competition, and cost to develop.

5. Investment plan designed to realize the identified market opportunities and to leverage other public and private development activities and funds to capitalize the region's high priority Quality of Place assets (Template E)

Identify available and potential sources of funding or financing to acquire, develop, enhance, protect, capitalize, and/or market the asset.

6. Plan to monitor and measure of the results of the regional Quality of Place investment strategy (Template F).

Establish a data collection system to track the new jobs, investment, and revenues created for the region both directly and indirectly as a result of the regional Quality of Place investment.

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VII. Templates

Template A: Identifying Community Interests

Natural resource-based businesses (farmers, agricultural associations, fishermen, co-ops, paper and wood products manufacturers)	Downtown and community revitalization (downtown groups, Main Street Maine directors, downtown merchants)
Tourism (tourism business operators, tourism promoters)	Business or economic development (industry leaders, business associations, chambers of commerce)
Outdoor recreation and leisure (major landowners, sportsmen or recreational groups, bike or trail groups, waterway commissions, Maine guides)	Government (state and local elected officials, county officials, town managers, tribal chiefs, regional and local planners)
Land conservation (land trusts, local conservation commissions, “friends” groups (i.e. friends of Fort Knox))	Education and workforce (university and community college presidents, K-12 superintendents, nonprofit educators, workforce development executive directors)
Arts and culture (art gallery owners, museum directors, theater directors, community choir, community arts organizations)	Historic preservation (historic preservation commissions, historical societies)
Heritage groups (heritage center or society, traditional arts and crafts association, fair/festival planning committee)	Other (community leaders, neighborhood associations, newspaper editors)

Template B: Inventorying Quality of Place Assets

	Place-based Asset	Description/ Uniqueness	Location	State/Status
	Natural resource			
	Tourism attraction			
	Outdoor recreation			
	Conserved land			
	Arts and culture			
	Historic resources			
	Downtown and community amenities			
	Unique feature			
	Heritage or tradition			
	Local Specialty			

Template F: Measuring Results

Region:						
Measure	Direct			Indirect		
	Baseline 2010	2011	2012	Baseline 2010	2011	2012
Dollars invested in priority QOP assets						
Jobs created from investment in QOP assets						
New public revenues generated from investment in QOP assets						

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VIII. Appendices

Appendix A: Sample Assets Inventories

Aroostook County

Known as “The County” and recognized as having special people and products

Brook trout resource is nationally recognized as “excellent”

Unique variety of education resources for a rural region (K-12, Maine School of Math and Science, Northern Maine Community College, University of Maine at Fort Kent, University of Maine at Presque Isle)

2200 miles of trails groomed by local volunteers

Franco/Acadian culture including 2013 World Acadian Congress

\$11 million opportunity by attracting foreign students to university and Maine School of Math and Science

Growing climate and soils require less water and insecticides than other places in North America

Host to “world class” skiing events

Fresh and abundant natural water resource

Unique university programs; NMFK Center for Rural Sustainable Development, UMPI alternative energy

Western Maine

Appalachian Trail

Bates College

Bethel Historical Society

Black Mountain

Briggen Farm

Canal System -Lewiston

Central Maine Heart & Vascular Institute

Dempsey Challenge

Diversity of Agricultural Opportunities

Dominance of TDL Sector

Five Higher Education Institutions in L/A

Franklin Area Health Education Center

Franklin Community Health Network

Franklin County Community College Network

Franklin County Healthiest County in Maine

Franklin County Learning Center

Green Thumb Farms

High Quality Private Schools

Highest Ground in Maine

Historic Inn Experience

Laura Eastman Performing Arts Center

LHS- Largest no of HS kids in same facility

Maple Syrup

Most complete documented history of the industrial revolution in New England

Museum LA

Narrow Gauge Railroads

National Competitions at Black Mountain

Nordic Skiing Trails

Northern Forest Canoe Trail

Organic Blueberries - Peace & Plenty Farms

Outdoor Recreation Business Admin Program at UMF

Panning for Gold - Swift River

Port of Auburn - Closest Doublestack Capacity

Quality of Place Collective Asset

Raising Aspirations - Gear up Program

Rangeley craftsmen and artists

Rockhounding - Gems

Sandy River Valley - 1st Garden of Maine

Savage - Safe Handling

Ski Industry

Specialty Hardwoods - River Valley

Specialty Plastics

Stephens Memorial Hospital

Ten of Maine's 14 Highest Peaks

The Lewiston Maineiacs Quebec Major Junior

Hockey Team

The Public Theatre

Traditional Maine Summer Camps

UMF - Chinese Language Expertise

UMF - One of America's Best Colleges

Unique Performing Arts Centers

Unique species of trees

Vacant Wood Product Factories

Pennecook Falls, waterfalls in River Valley area

Wood Fiber

World's Tallest Snowperson

Appendix B: Assessing Regional Quality of Place Assets

Asset: _____

Description of Asset:

Market Opportunity:

1. is the asset recognized nationally or globally as exceptional and unique to the region, and can be marketed as such?
2. is there a new use for the asset?
3. can the asset be enhanced, packaged, or combined in new and productive ways to create a new market opportunity?
4. is there a known market or comparative advantage? is there consumer demand?
5. is there a documented niche or customer base to which to target marketing efforts?
6. does the asset possess Maine quality or craftsmanship
7. does the asset leverage the region's history, traditions, or landmarks?
8. does the asset have a ring of authenticity (i.e. constructed with local materials, serve Maine food, sell local products)?
9. is there the needed quantity, quality, infrastructure to meet market demand?

Leverage Potential:

1. can the asset attract private sector investment?
2. can it take advantage of public and philanthropic financial resources to invest in its use and development?
3. can it make effective use of public funds to finance needed infrastructure improvement to support its use and development?
4. can it serve as an anchor to stimulate other business or investment in the area, creating a niche or specialty brand for the region?

Regional Significance:

1. is the asset of strategic, high-priority for the region?
2. embody the region's desired brand, values, or vision?
3. link, coordinate, or cross-market place-based assets within the region?
4. purposefully knit local projects into a larger regional setting to uplift that region?
5. support strategic partnerships and business alliances among like assets, facilities, or amenities within the region?

6. identify opportunities for place-based assets that help drive use or demand for other assets within the region?
7. create jobs or economic opportunity regionwide?

Integrated:

1. is the asset identified/targeted for investment or enhancement in regional economic development, capital investment, or transportation plans?
2. is the asset identified/targeted for investment or enhancement in regional landscape conservation, trail, open space, or nature tourism plans?
3. is the asset identified/targeted for investment or enhancement in regional scenic resources and viewpoints, cultural resources, and nature-tourism surveys, inventories and assessments?
4. is the asset identified/targeted for investment or enhancement in current state resource plans (e.g. coastal water access, wildlife habitat, outdoor recreation, statewide scenic assessments, and state land acquisition priorities)?
5. is the asset identified/targeted for investment or enhancement in area towns local comprehensive plans?

Needed Infrastructure or Supports:

1. what are the needs/desires of consumers that a workforce must meet? is there a need to increase workforce capabilities to develop the asset's economic potential?
2. is there adequate access or carrying capacity to develop the asset's economic potential?