

Quantifying the Impact of Main Street Revitalization

Andrew J. Van Leuven, Ph.D.

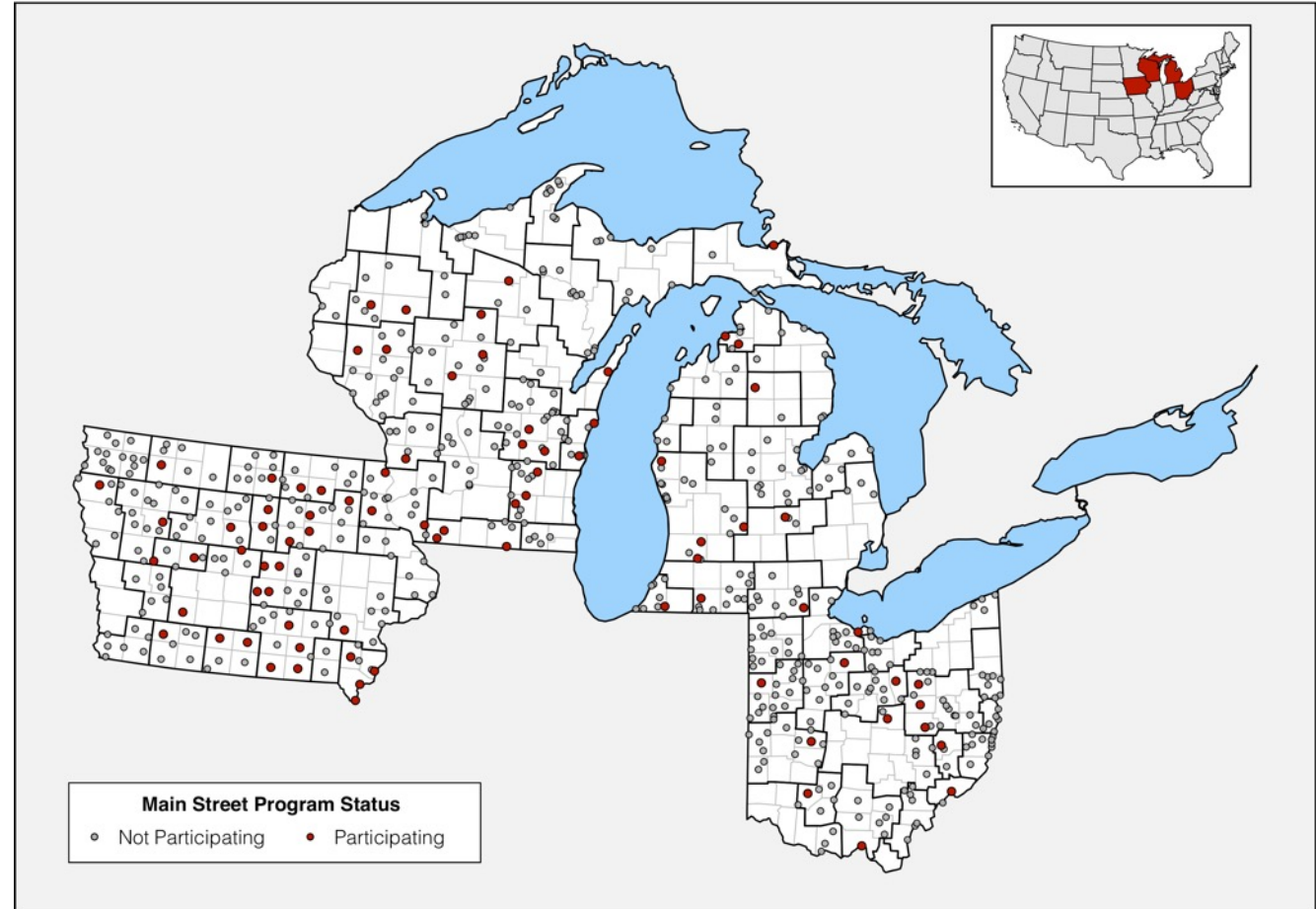
Oklahoma State University

Department of Agricultural Economics

Primary Research Question(s)

- Main Street Program (MSP) is widely adopted, but does it work?
- If so, does it work in some places better than others?

My study specifically looked at **downtown job growth** over time, comparing towns with MSP vs. those without.

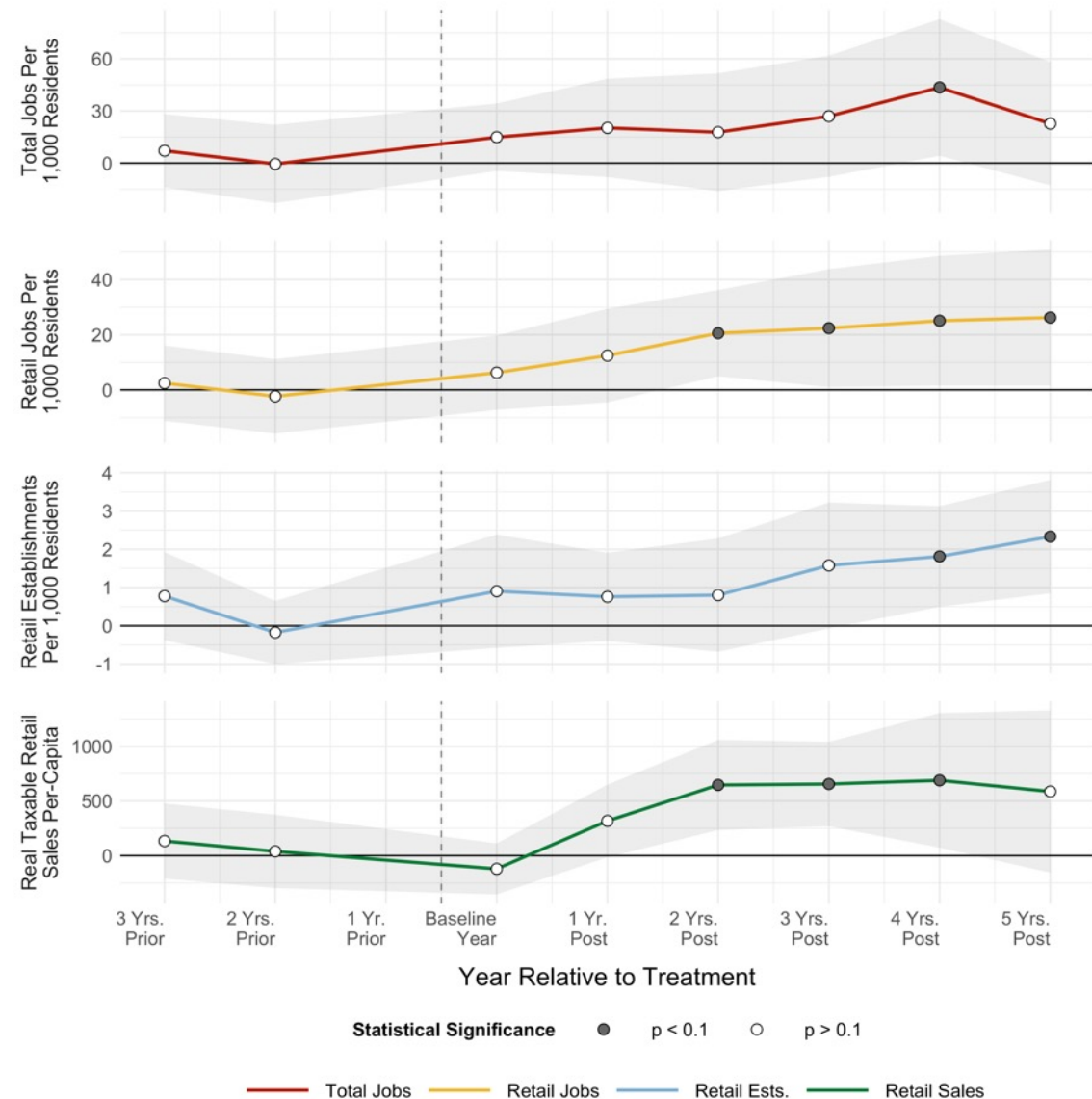


Data & Methodology

Data: Job data came from Infogroup (now called Data Axle); program adoption data came from web/phone correspondence

Validity: reviewers helped identify weak spots...read the paper!

Model: Difference-in-differences, look at outcomes (new establishments, new jobs, retail sales) before and after program adoption



Results, Policy, & Implications

- Pooled sample of all states: no significant effect found
- However, heterogeneity across states: Iowa emerged as a state where the Main Street Program appears to yield its hypothesized economic benefits to the downtown economy
- Program participation effects are not generalizable across states and that implementation and local context matter.
- New research since this paper was published found a similar result when looking at MSP and rural housing values
- COVID was a mixed bag for rural downtowns
 - **Bad:** infrastructure not in place for transition to remote work/curbside sales
 - **Good:** rural areas had lower contact w/virus, able to learn w/fewer downsides