

BUSINESS PERSPECTIVE

Wichita can turn its downtown around

As outsiders known as the guys from Minnesota, we believe we bring a unique perspective to the community in considering the value of revitalizing downtown.

When Real Development first visited Wichita in 2004, we found a city on the verge of change — one that had experienced a downturn in the economic vitality of its downtown. Yet it was a city determined to regain footing and downtown prosperity.

The community's "yes" vote on the arena question reflected that Wichita was ready to move forward. The change had begun and the community realized the importance of a bustling downtown.

Our investment in purchasing a great deal of downtown property was one that involved belief — belief that Wichita could, as many other cities had, turn its downtown around.

The success stories across the country are countless, and in addition to our recent discoveries in Richmond, Va., at least one other city's efforts deserve consideration.

In 1969, the federal government declared Chattanooga, Tenn., the "dirtiest city in America." By the 1980s, the city had a declining economy and population base. Its downtown had employment in the professional services sectors, but there was little entertainment, only one department store and practically no downtown housing.

By the 1980s, Chattanooga's downtown was a 9 a.m. to 5 p.m. place of activity during the week. Chattanooga in the mid-'80s embarked on a community visioning process called Vision 2000. That was followed by Re-Vision 2000 in the mid-'90s. Both proved effective and concluded that the community was intent on creating change in its downtown core.

Downtown Chattanooga reaped the benefits of this effort. Between 1990 and 2000, its downtown population grew 29 percent (15 times the rate of Chattanooga), occupied housing downtown increased by 12 percent and building permits issued for downtown projects totaled \$363 million. By 2002, the building permit contract value per square mile for down-

town was 86.8 times that of Chattanooga as a whole.

Investment in downtown Chattanooga continues. Walkable urbanity has been created, the residential population is booming, and the city has been called the "poster child" for how to undertake a winning revitalization process.

Chattanooga's MSA is close to 500,000 and is certainly comparable to Wichita's 549,800. Its results in downtown revitalization can be mirrored in Wichita, and Real Development is committed to being one of the driving forces in that process.

As with other processes, downtown revitalization can be achieved by a handful

of committed people who make it a priority. There must be intent. It is a private/public partnership, not the other way around, and government involvement is necessary to complement the investment of the private sector.

Wichita does indeed stand on the verge of change. It is time for the community, already committed to downtown revitalization through Visioneering Wichita, to step up and continue the dedication to the issues that need to be addressed in order to bring revitalization to fruition.

We need more parking and we need incentives for private investment. We need to ensure that we have the political will to support the private sector. Most important, we must believe that this is possible. Not only is downtown revitalization possible, but with the above, it is probable.

Real Development is pleased that downtown development was chosen by business leaders on the recent trip to Richmond as one of our top priorities. That commitment is the beginning of making real change a reality.

We hope the broader community will join us in believing in the opportunities that lie ahead for Wichita. These opportunities have not been existent for years. If we don't support revitalization now, all that has been done will be lost. And if we can't support it now . . . then when?



MICHAEL ELZUFON

IN HIS OWN WORDS

Michael Elzufon is chief executive of Real Development Corp.