



Accelerator Letter of Agreement

This Letter of Agreement between the [community] stakeholder group forming a Steering Committee, the City of [community] and New Mexico MainStreet Program, is to define the expectations and benefits of Accelerator Process designation.

[community] has applied for the NMMS Accelerator Process potentially leading to Main Street designation, completed a Readiness Assessment, been ranked and reviewed, and has been invited to be a **Revitalization Partner** with New Mexico MainStreet to undertake the Accelerator Process with the intent, upon successful completion, to become a designated MainStreet America program.

The Accelerator Process is an intensive, 12-18-month (maximum) capacity-building process led by New Mexico MainStreet staff and Revitalization Specialists. The process requires the Steering Committee or Board of Directors and community stakeholders/volunteers to participate in a series of educational activities and implementation of small projects. If a community fails to complete the Accelerator Process in that time period they may stay on as a Revitalization Partner but are no longer considered a candidate for Main Street designation and will not be eligible for the benefits, resources and technical assistance provided by the New Mexico MainStreet program to local MainStreet organizations.

Designated Communities in the Accelerator Process receive the following support and benefits:

- Comprehensive education, coaching and capacity-building assistance to establish a nonprofit revitalization organization for the purpose of advancing economic revitalization of the traditional or historic commercial district (final district boundaries will be determined and approved by NMMS).
- Technical professional assistance in identifying initial Economic Transformation Strategies for the district and to complete a minimum of 2 small, incremental projects (annually) under the *MainStreet America Four Point Approach*™.
- Access to three in-state Network Leadership Meetings per year convened by NMMS at network member rates.
- One basic registration for the Nation Main Street Center Main Street Now Conference.
- All other conferences, institutes and advanced trainings at set fee cost to local Accelerator Program leaders and members.

Limitations:

- Revitalization Partners in the Accelerator process are not registered as members with the National Main Street Center (NMSC) until they have completed Accelerator tasks and advanced to MainStreet America Affiliate or Accredited program.
- The Accelerator Process community cannot refer to itself as a MainStreet program or community. The National Main Street Center, Inc. (NMSC), has trademarked its name, logo and the MainStreet Four Point Approach™. Upon designation of a local program as MainStreet program the NMSC will require an annual sub-licensing agreement with NMMS and NMSC. The community may however market its efforts as an “NMMS Accelerator Community” or “NMMS Accelerator Designate”.
- Accelerator Process communities are not eligible for MainStreet Capital Outlay.
- Technical Assistance is limited to the coaching services and support with small projects until the Accelerator community graduates to a designated Main Street America Affiliate or Accredited program.

Expectations the Accelerator Process community with the assistance of New Mexico MainStreet:

- Upon execution of this LOA the NMMS Organization Program Associate will set up with the Accelerator Community Steering committee a calendar of visitations for capacity building and coaching.
- The NMMS Organization Program Associate will provide a workshop on the benchmarks to complete the Accelerator process.
- The *resolution of partnership and financial support* provided in the original application will suffice as the Town’s philosophical commitment through the end of the Accelerator Process.
- The Town will provide a minimum of \$15,000 in seed funding to assist the steering committee meet its benchmarks. The Town understands its annual commitment to the local program if designated MainStreet. The annual minimum city support upon graduation from Accelerator to MainStreet program is \$35,000 annually.
- With assistance of NMMS the Steering Committee will work toward formally organizing as a 501c3.
- The Steering Committee agrees to be the incorporators of the non-profit.
- The Coaching process is intended to set up training in the Four Point Approach and subsequent committees or task groups in all Four Points.
- As soon as the Steering Committee is initiating projects it will track project and performance impacts to begin the reporting process to the Department, the State Legislature and the National Main Street Center.

The parties do hereby agree to the terms and conditions of this Letter of Agreement.

On behalf of the Steering Committee
(Must be appointed by members of the steering committee)

Date

On behalf of the [community]

Date

Print name and title

New Mexico MainStreet Co-Director

Date

Economic Development Division Director

Date

10/09/18 DJG

Attachment1

Accelerator Process Activities and Performance Benchmarks

Organization

- Basic orientation for Steering Committee, including Organization point orientation, training and goal setting
- Incorporation of the revitalization corporation:
 - Articles of Incorporation
 - Bylaws and policies
 - Form 1023 application
- Staff/Board descriptions, responsibilities, recruitment and selection
- Engagement with local government on MOU/LOA (and funding)
- Organizational fundraising/fundraising plan
- Volunteer recruitment
- Data collection and reporting (preparing for annual assessments)
- Work plan development for Year 2

Promotions

- Promotions point orientation, training and goal setting
- Image and Branding SWOT Analysis
- NMMS Accelerator logo setup
- Collateral Materials Development:
 - Business card, letterhead, press release template
 - General brochure/rack card - district & organizational
 - Website
 - Donation/membership brochure/rack card
- Review and list existing events held in the district
- Create an event sponsorship/donation form
- Select one existing event to add a MainStreet element; implement
- Develop idea, create Project Implementation Plan for a special event
- Develop idea, create Project Implementation Plan for a retail event
- Create an email list of contacts for local media
- Create a Facebook Page - add weekly updates

Economic Vitality

- Economic Vitality point orientation, training and goal setting
- Preliminary market analysis
- Business inventory
- Business mix analysis
- Identification of Economic Transformation Strategies
- Set up business visitation program
- List priority vacancies
- Conduct property owner visits
- Conduct partner visits
- Establish core business development team
- Identify:
 - One priority business assistance target
 - One business recruitment target
 - One catalytic building rehabilitation target

Design

- Confirmation of NMMS-recognized district boundaries
- Design point orientation, training and goal setting
- Confirm initial district boundaries
- Property/business owners meeting/training
- Implementation of a downtown beautification or placemaking efforts
- Design Education Campaign

ACCELERATOR DESIGNATE PERFORMANCE BENCHMARKS:

1. Evidence of active public- and private-sector participation in downtown revitalization efforts.
2. Creation of a broad-based, diverse Board of Directors representative of a variety of community stakeholder groups.
3. Adoption of operational Bylaws and NMMS-required policies.
4. Formal incorporation of the local MainStreet organization and submission of the Form 1023 application for tax-exempt status.
5. Completion of Main Street Orientation and Accelerator Process trainings provided by board/committee members. Attendance at NMMS Leadership Network meetings (3x/year).
6. Creation of MainStreet Taskforces for Four Points Projects (Economic Vitality, Organization, Design and Promotion)
7. Initiation of fund-raising for operations and downtown projects.
8. Development of Economic Transformation Strategies for the district with an annual work plan and project implementation plans.
9. Identification, planning, and implementation of two (2) projects per point, minimum.
10. Sufficient cash on-hand or signed pledges to support funding of a paid staff person at the end of the Accelerator (to enable hiring at a level appropriate for designation as MainStreet America Affiliate or Accredited program).