

Proximity Economy: A Global Perspective

Forum Economia Urbana
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Bloomberg Associates is a 100% pro-bono consulting firm.
We advise mayors and their staff to help cities become stronger, safer, and healthier places to live.



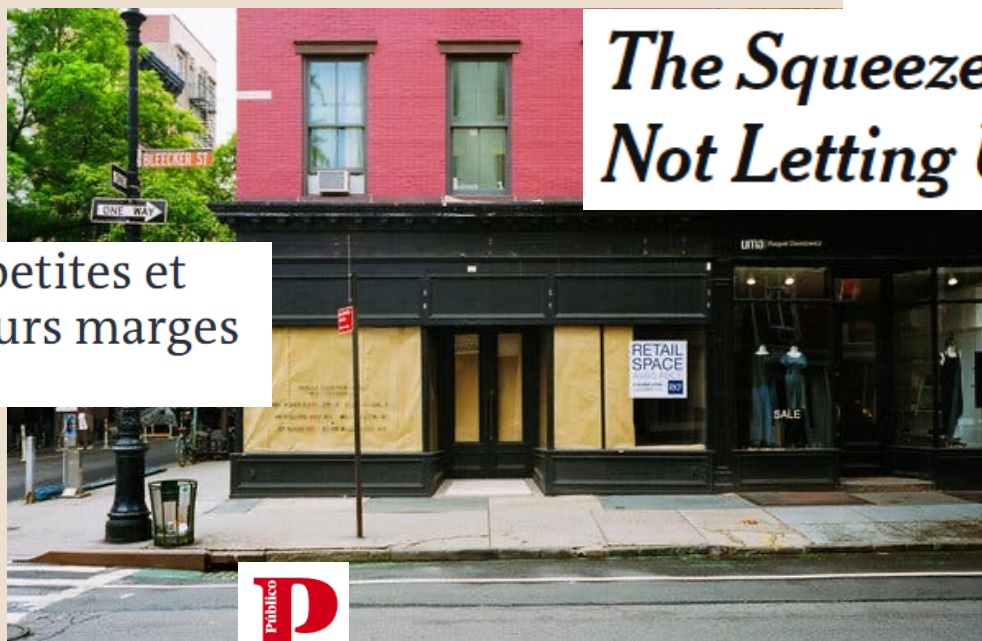
Cities across the world are facing similar challenges

The New York Times

The Squeeze on British Businesses Is Not Letting Up Soon

Le Monde

Avec l'inflation, des milliers de petites et moyennes entreprises voient leurs marges fondre



A triste sina das lojas históricas

Global Context

How Cities Are Responding



7 key strategies

- Collecting & using data
- Supporting new & existing businesses
- Activating vacant retail
- Supporting strong local identity
- Local partners supporting city initiatives
- Creating value from real estate projects
- Supporting businesses that deliver social impact

Collecting & Using Data

PARIS, FRANCE

Atelier Perisien d'Urbanisme

- Collect data so you can respond before the problem grows
- Collect data so you can target your resources to the areas that need it most



Supporting new and existing businesses

LONDON, UK - Wayfinder

A free navigation service to connect local small businesses to business support. Designed around the needs of small businesses, the single front door includes a web-based and concierge service.

HAMBURG, GERMANY – Microloan Program

Hamburg Investment and Development Bank (IFB), in partnership with the Chamber of Commerce and others, provides micro loans at lower interest rates for self-employed individuals and other small businesses. They partner with consultants who help the businesses apply for the loan.



Activating Vacant Retail

NEWARK, NJ, USA

Vacant Retail Reactivation Initiative

Businesses that sign a lease of at least 2-years are eligible for support to make exterior and interior improvements of the vacant space, or the purchase of furniture, fixtures and equipment.

SEATTLE, WA, USA

Seattle Restored

Activates vacant spaces with pop-up shops or art installation with sales by QR code. Activation participants receive a stipend and free business support. Property owners also receive a stipend and must provide the space for a minimum of 3 months.



Supporting Strong Local Identity

LISBON, PORTUGAL

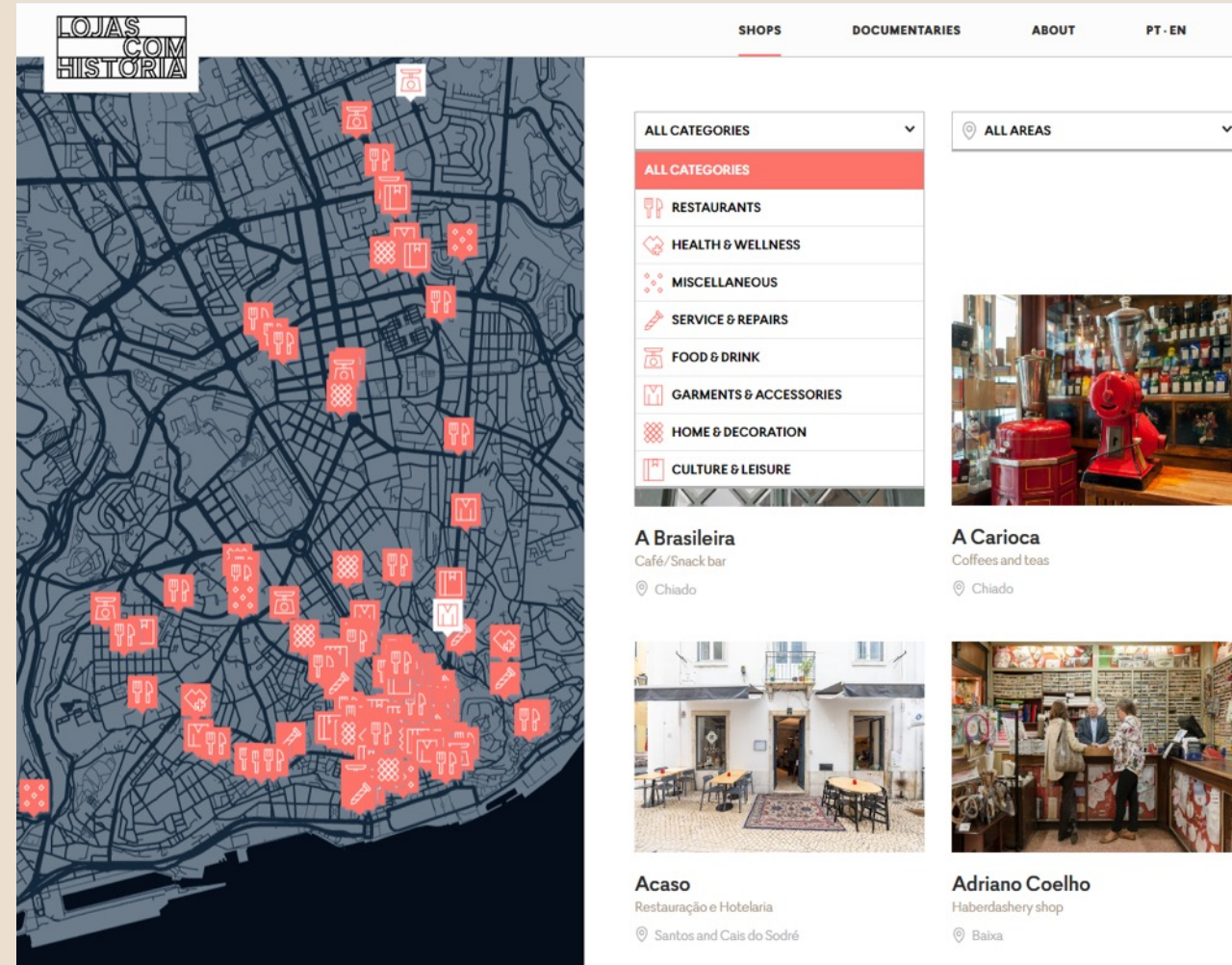
Lojas com Historia

A website and book that allows you to search by business category and geography. Each page includes a beautiful story about the business. The end of the narrative also recommends a combination of historic shops to visit in the area.

BROOKLYN, NY, USA

Brooklyn Made

The Brooklyn Chamber of Commerce recently opened a store that sells a variety of merchandise that are all created by Brooklyn small businesses and makers. It also has a website that allow you to purchase goods online.



Local Partners Supporting City Initiatives

NEW YORK, NEW YORK

Rooftop Films & Downtown Brooklyn Partnership

The Downtown Brooklyn Partnership, which manages 3 Business Improvement Districts, collaborates with non-profit Rooftop Films, which travels around the city presenting events on rooftops, parks, and other scenic spots celebrating film, music, and art.

Open Streets

BIDS participate in a citywide program called Open Streets, which closes down a street to traffic for a day or more. Open Street corridors saw an increase of 19% in average sales above their pre-pandemic baseline while nearby control corridors were 29% below.



Creating Value from Real Estate Projects

PORTLAND, OR, USA

Affordable Commercial Space Bonus Program

Provides small development projects an increase in developable space if they include on-site affordable commercial space in the building. The program seeks to provide opportunities for businesses that offer needed goods and services in need to the community.

LONDON, UK

Community Wealth Building Leases

Haringey Council used a “community wealth building lease” to refurbish a public toilet into a new café. The innovative lease assigns a monetary value to social value outcomes and offers lease discounts based on performance against these outcomes



Supporting Businesses that Deliver Social Impact

DUBLIN, IRELAND

Social Enterprise Dublin

A consortium of seven local non-profits that offer a range of training and mentoring supports to social enterprise organizations. Their "Community in Practice" program, a pilot training and mentoring program, delivers tailored training to new and existing social enterprises through one-to-one mentoring and coaching to social enterprises.

AUSTIN, TX, USA

Business Expansion Incentive

Offers local businesses (1) a wage reimbursement of up to 3% per job/per year maxing out at \$1,800 and (2) a property tax reimbursement of up to 50%. The incentive is available to all registered Austin businesses that pay Austin's living wage.



Why does this matter to Milan?

- Vibrant Neighborhoods
- City of Opportunity
- Community Pride





Grazie!