

# Establish a Greektown Farmers Market or Street Market



In addition, or as an alternative to the Green City Market, the Greektown SSA could establish its own weekly farmers market during the growing season at the Gladys Street pedestrian plaza. The market would feature goods from Greektown businesses, potentially creating new pedestrian traffic in Greektown and the greater demand for Greek or Mediterranean-related restaurants, retailers and services. While a street market selling produce would not replicate a Greek grocery store, it would begin to provide greater access to such goods and demonstrate potential market demand to existing Greektown businesses.



## IMPLEMENTATION STEPS

Establishing a Greektown Farmers Market would be incumbent upon the development of the Gladys Street pedestrian plaza, or the use of a temporary space, such as a nearby parking lot, to host the weekly market. The Greektown SSA would need to establish a standing committee to research and develop a business plan for the creation of Greektown's own market.

The committee would be responsible for implementing the following items:

- Design and complete installation of the Gladys Street pedestrian plaza or secure a temporary space.
- Establish a working relationship with existing Greektown merchants and other vendors to secure participation along with musicians, and artists to establish to promote and sell Greek foods, goods, and culture.
- Create incentives for small Greek businesses participating in the market, such as seed funding, so they can grow and lease storefront spaces in Greektown.



# Develop a Year-Long Calendar of Greektown Promotions and Cultural Activities



A carefully programmed calendar of recurring annual events should be maintained and expanded upon to promote Greektown as the principal destination in Chicago for experiencing Greek culture. A full-year calendar should be developed that includes a mix of outdoor festivals, retail-oriented activities that benefit the Greek restaurants and businesses, cultural events with the National Hellenic Museum, and ongoing marketing, social media and advertising efforts. Adding new promotions activities can serve to draw new visitors to Greektown, builds on collaborations between the Greektown business and cultural communities, and establishes Greektown as the destination for Greek culture and events throughout the Chicago metropolitan region.

## IMPLEMENTATION STEPS

To expand existing programming to a minimum of one to two events per month, partnerships within the neighborhood and with key outside stakeholders should be expanded and explored to create lasting perennial programs that provide opportunities for visitors and residents to become engaged in Greektown opportunities and cultural institutions.

Critical implementation steps include:

- Form a standing marketing and promotion committee to assist in planning and coordinating existing and new events.
- The Greektown SSA takes the lead in developing a preliminary calendar of potential promotion activities and identifying potential partners.
- The Greektown SSA takes the lead is identifying funding sources to new events, including sources from the City of Chicago, corporate donors, and foundations
- Fine-tune the social media and communications strategies to promote events and to reach target audiences.

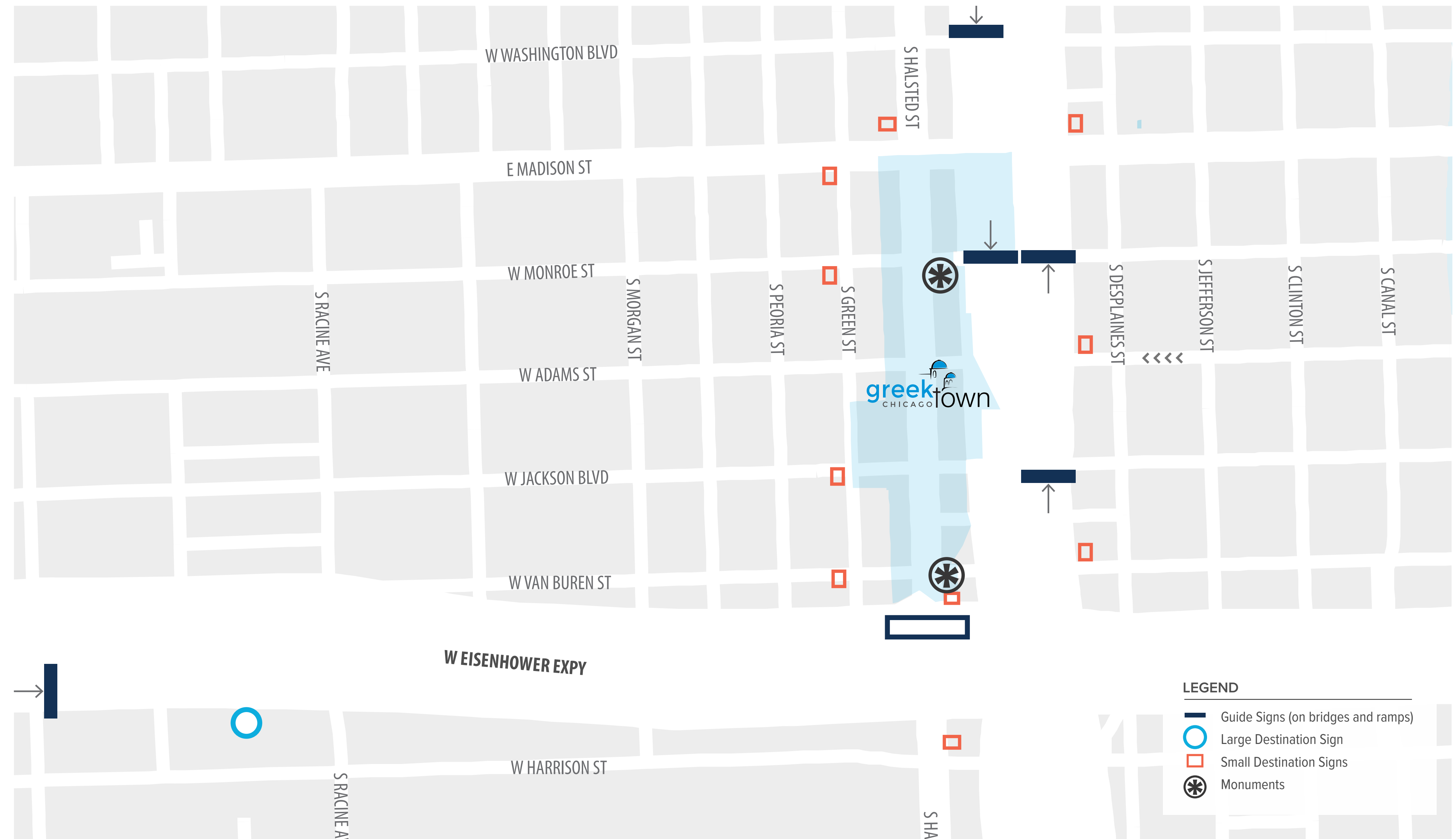


# Formalize signage and wayfinding to Greektown and its key destinations.

There are currently limited wayfinding elements to help visitors navigate to Greektown and, once visitors do arrive, there is often no clear directional signage for available parking and other amenities. Improved wayfinding elements can provide a more seamless arrival sequence for first-time and returning visitors while improving Greektown's physical appearance. Additionally, wayfinding can help visitors locate resources proximate to Greektown including public transportation, entertainment venues, parks, and places to shop and dine. Example wayfinding elements could include information kiosks at strategic locations, Greektown signage at Blue Line and bus stations and signage directing visitors to Greektown from Halsted, Adams, Monroe, Madison, and Randolph Streets.

## IMPLEMENTATION STEPS

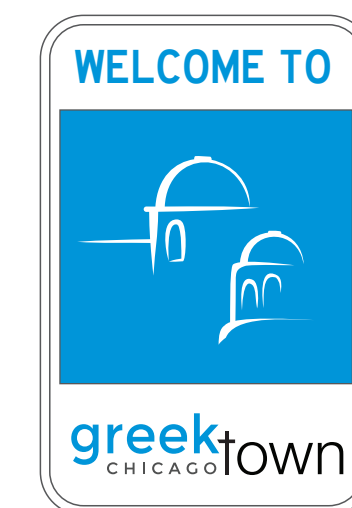
- Coordinate with local business and property owners, and all regulatory bodies including the CTA, DPD, and IDOT to develop a signage and wayfinding master plan for Greektown including recommendations and guidelines for sign placement, signage standards, and sign messaging.
- Identify key locations to begin pilot implementation of signage recommendations.



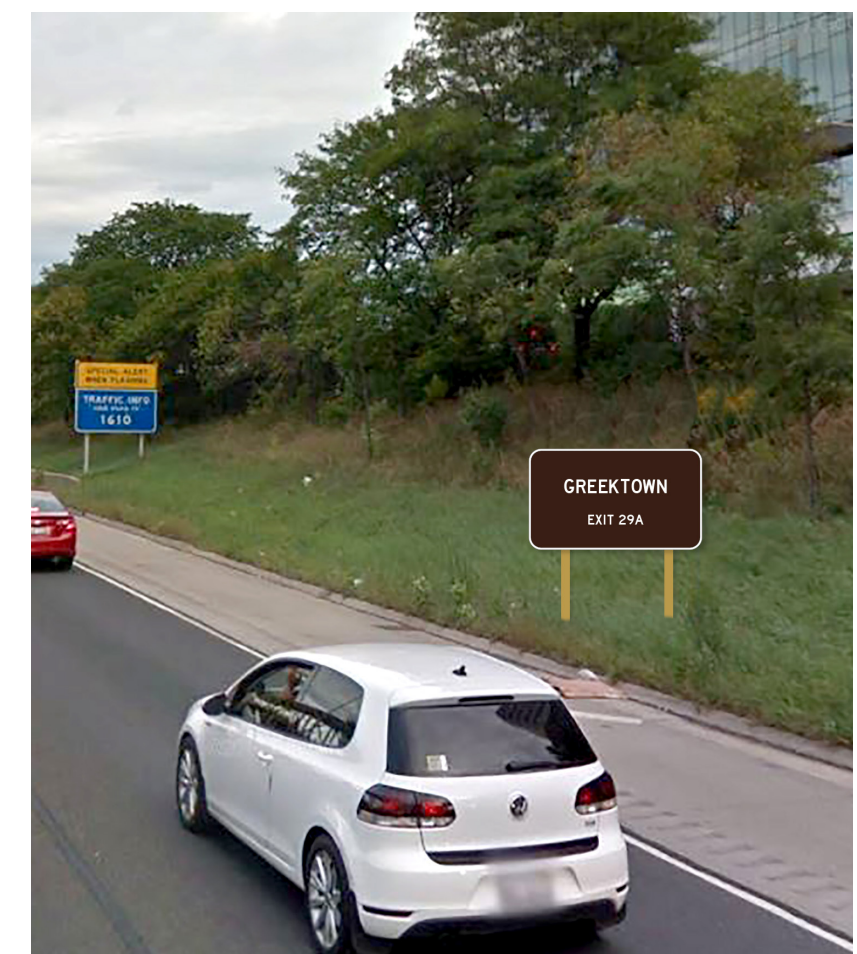
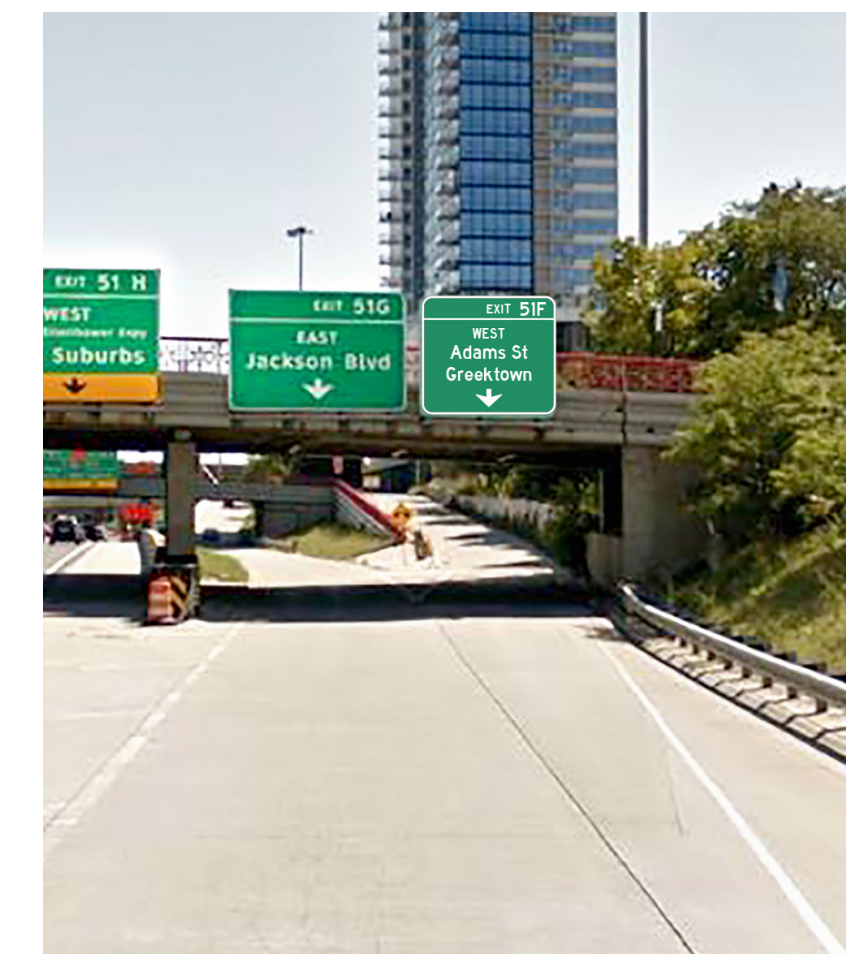
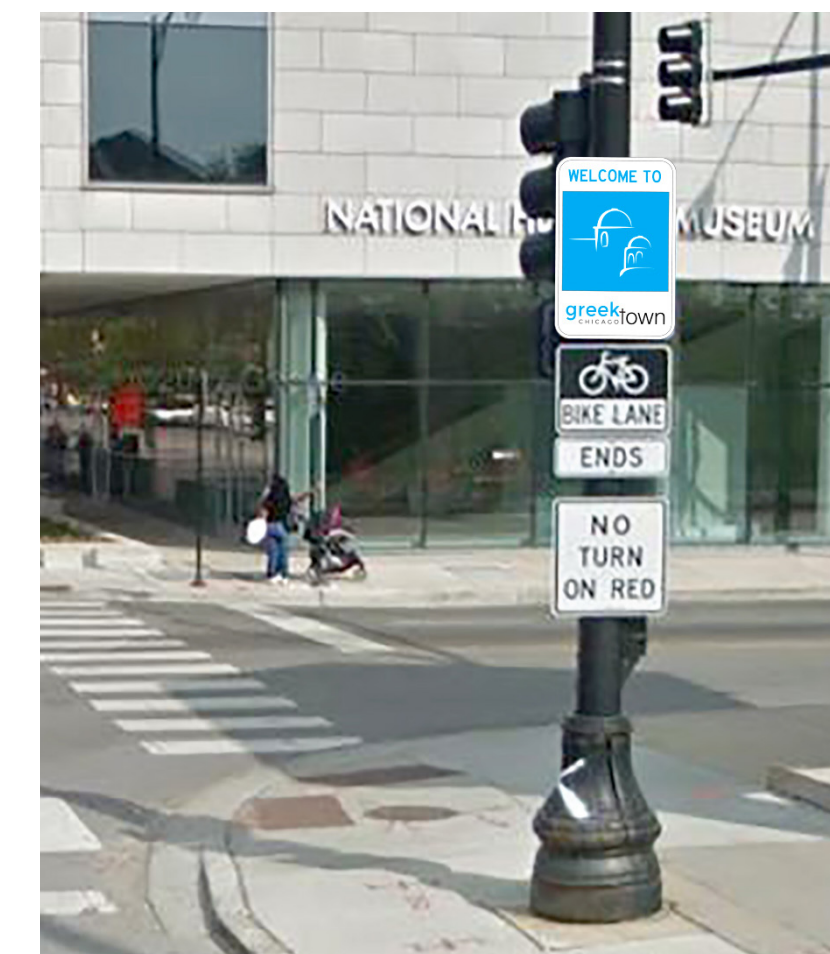
GUIDE SIGNS



LARGE DESTINATION SIGNS



SMALL DESTINATION SIGNS





## ACTION #14

## Create, fund and operate a Greektown-wide valet parking program.



A Greektown-wide customer valet program could help to reduce the perception that there is no available parking and alleviate traffic congestion for visitors and patrons circling around Greektown searching for parking. The main benefit of a Greektown-wide valet program is that the cost for operation could be spread among many businesses with financial participation from the Greektown Special Service Area.

### IMPLEMENTATION STEPS

- Establish an ad-hoc committee of the Greektown SSA to Explore the feasibility of using SSA funds or pooled funds to provide a district-wide valet parking program.
- Initiate discussions with the Greektown businesses that already fund their own valet services to gauge interest in participating in district-wide program.
- Develop a Request for Proposal to prospective firms interested in operating a Greektown valet service.
- Consider a pilot version of the program – perhaps for one year – that may be limited to just the restaurant businesses and the National Hellenic Museum.
- The program could be expanded in later years with additional participation from other Greektown businesses.

## ACTION #14

## Employ a Full-Time Greektown SSA Manager.



The West Central Association's service boundary is quite extensive, covering the Near West Side and areas that compete with Greektown, like Fulton Market Innovation District. Additional staff resources are needed to facilitate business development and manage other Greektown revitalization initiatives, especially those represented in this Strategic Plan. The Greektown SSA already provides sufficient financial resources to support additional, Greektown dedicated staff.

### IMPLEMENTATION STEPS

- Reserve an SSA budget line item for a Greektown SSA Manager and seek approval from the City of Chicago during the annual budgeting process.
- Prepare a Greektown SSA Manager job description.
- Interview qualified candidates and fill the position.



## ACTION #17

# Consider Lease Guarantees for Ground Floor Spaces.



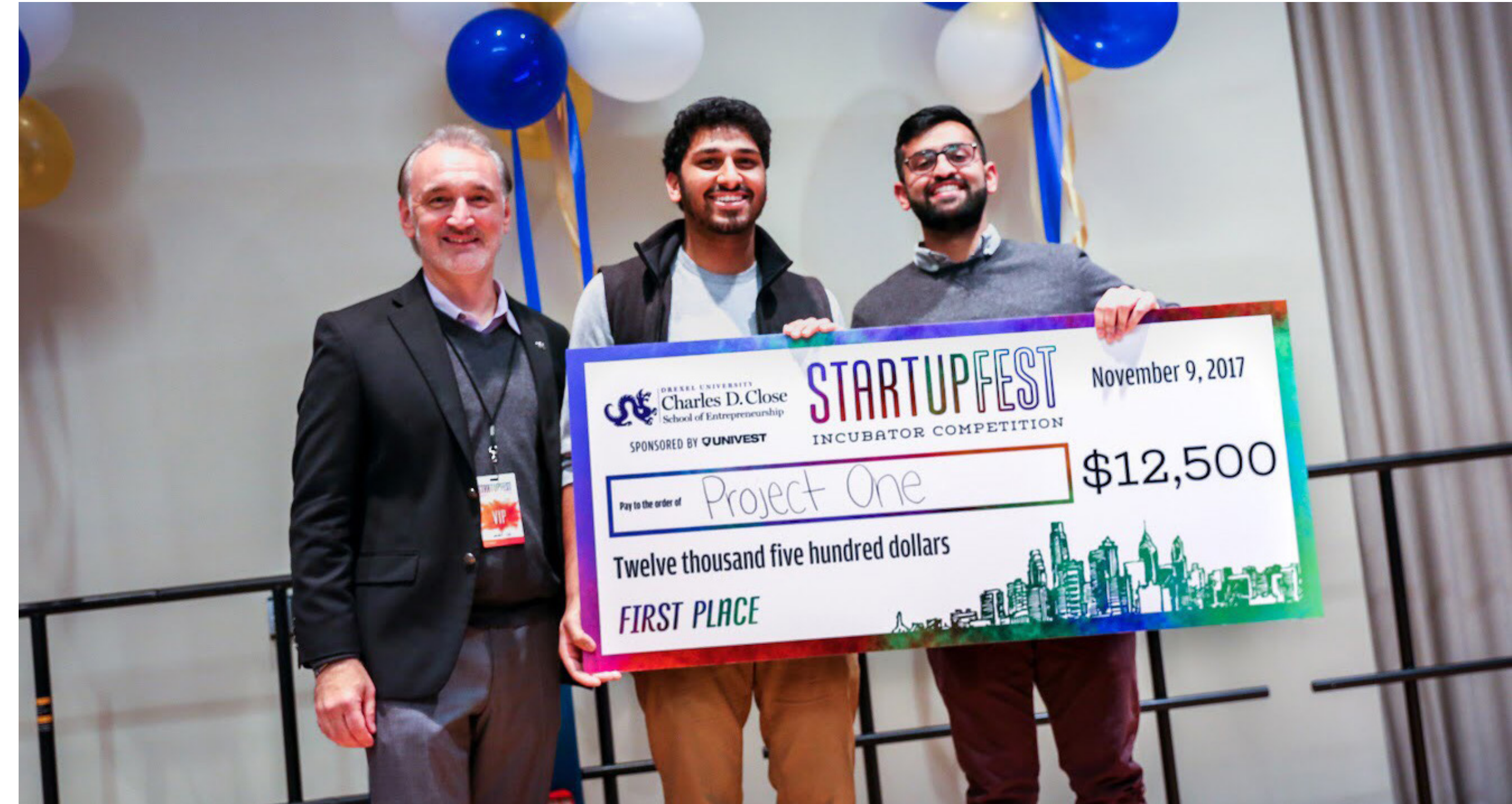
The Greektown SSA may be able to offer lease guarantees as a way of mitigating property owners' reluctance to lease to independent tenants. Property owners will prefer credit tenants over independents because of the guaranteed long-term revenue. A lease guarantee can lower the leasing barriers for independents.

## IMPLEMENTATION STEPS

- Confirm with commercial owners if lease guarantees would incentivize independent tenants.
- Determine the scale of resources that would be needed to even the playing field between independents and credit tenants.
- Identify potential capital sources (if SSA funds are not eligible).

## ACTION #19

# Launch a business plan competition.



To encourage development of local businesses, create a business plan competition for Greek entrepreneurs. The parameters of the competition can even be targeted to high-priority business needs. For the competition to be successful, it needs to offer a significant cash prize. A Chicago-based foundation or corporation might be interested in seeding such small-business development for the innovation and visibility it would produce.

## IMPLEMENTATION STEPS

- Establish goals of the competition and assemble an information packet to bring to potential funders.
- Establish guidelines for evaluation of proposals.
- Establish competition award source, either through a private foundation or corporation, or through SSA funds (or a combination).



# Provide Technical and Financial Assistance to Greektown businesses.



Technical and financial assistance programs can help create economic opportunity for individuals and businesses in Greektown whether its supporting new Greektown entrepreneurs or help existing businesses remain competitive in a complex and changing regional and global marketplace.



## IMPLEMENTATION STEPS

- Work with the SSA small business development committee to develop and administer a variety of free business consulting and training services to aspiring and existing Greektown businesses. Example assistance programs include: business plan development, financial and lending assistance, exporting and importing support, procurement and contracting assistance, market research, program support and human resources guidance.
- Create and publicize an annual series of low-cost educational lectures and trainings administered by outside consultant groups specialized in business development.
- Create partnerships with local lenders and micro lending organizations to develop a guaranteed loan program for Greektown small business loans. Guidelines may include lower down payments, flexible overhead requirements, and no collateral loans.
- Consider creating a Venture Capital Program where investors can exchange money for equity or shares in an aspiring Greektown business. This can help entrepreneurs access seed money that would otherwise be unavailable due to a potential companies' size, existing assets, or stage of development.