

Senate and House Finance Committees
Rhode Island General Assembly
82 Smith Street
Providence, RI 02903

RE: Testimony in Favor of Senate Resolution S0174 and House Resolution H5477 (MAKING AN APPROPRIATION OF \$500,000 TO ESTABLISH A STATEWIDE MAIN STREET COORDINATING PROGRAM)

FROM: William Fazioli, Executive Director, Rhode Island Infrastructure Bank

May 6, 2025

Dear Members of the Senate and House Finance Committees:

As the Executive Director for Rhode Island Infrastructure Bank, I write to express support for Grow Smart RI's proposal to establish a statewide Main Street Program that would serve as the coordinating entity through Main Street America. This program has brought successful economic development to traditional commercial districts for over 45 years, and 46 similar programs are currently active in 42 other states around the country and in the District of Columbia. Rhode Island municipalities and our Main Street communities would significantly benefit from the expertise and resources that would become available through a state-level program.

Main Streets are gathering places that support the state's small businesses and bring communities together. A statewide Main Street Coordinating program would provide the structure and framework necessary for local, often volunteer-led efforts across the state to effectively grow, activate, beautify, and promote their downtowns and neighborhood centers as vibrant and attractive destinations for visitors, residents, developers, and businesses. A statewide program would coordinate training and communication, allowing for collaboration, sharing of best practices, and the pursuit of outside and private funding to sustain ongoing local capacity. All of the state's place-based community groups will make greater progress both individually and together through a connected and professionally managed network.

The legislation under consideration (H5477 and S0174) would establish and fund "Main Street RI" as a three-year pilot. This timeframe allows ample opportunity for the program to demonstrate its value and effectiveness. All other states with Coordinating Programs provide some degree of state support – this is not a grant but a revenue generating proposition, and the average 30:1 return on investment is proven and consistent over time. Rhode Island's walkable and historic commercial districts are incredible assets that are currently underutilized; they represent an opportunity to attract outside investment and generate more of our own income. **I encourage you to consider funding Grow Smart RI's funding request to support the 3-year pilot program.**

Grow Smart RI has a 26-year track record of convening a wide variety of partners and stakeholders to catalyze action. The organization is a well-known and well-respected statewide policy leader and effective advocate for sustainable and equitable economic development and the physical

environment that make places great, leading efforts to promote connected transit, affordable housing, complete streets, and other initiatives. It makes sense for them to manage this program.

Thank you for your consideration. I invite you to contact me should you have any questions or wish to discuss this matter further.

Sincerely,

William Fazioli

A handwritten signature in blue ink, appearing to be 'W. Fazioli', with a long horizontal stroke extending to the right.

Rhode Island Infrastructure Bank