

April 29, 2026

Senate Finance Committee
Rhode Island General Assembly
82 Smith Street
Providence, RI 02903

RE: Written Testimony in Support of Senate Resolution S2676 (MAKING AN APPROPRIATION OF \$150,000 TO THE MAIN STREET RHODE ISLAND PROGRAM)

FROM: Peter Mosbacher, North Kingstown, Rhode Island

Dear Chairman DiPalma and Members of the Rhode Island Senate Finance Committee:

I am a retired community development professional residing in North Kingstown and a former director of the New York Main Street Alliance and also a former community reinvestment banker with Webster Bank in Connecticut prior to relocating to Rhode Island. I know first-hand the importance of having vital downtown commercial districts and small businesses and the role they play in growing the local and state economies. As such, I am proud to serve as a volunteer advisor to Grow Smart Rhode Island and its Main Street Program.

I write in strong support of continued state funding for Main Street Rhode Island, managed by Grow Smart RI in partnership with Main Street America. I am a participant in the North Kingstown 2026 RI Main Street Learning Cohort, and I urge the Committees to approve the \$150,000 appropriation enabled by S2676. This is one of the most cost-effective economic development investments the state can make.

Main Street Rhode Island launched immediately after the 2025 legislation passed and has grown with remarkable speed. In addition to ongoing free programs open to the entire state, Main Street RI has convened a group of eleven teams representing Main Street districts across ten cities and towns throughout the state for a 6-month training program. Experts from around the country are sharing strategies and case studies to help us replicate the beneficial economic and social outcomes that thousands of other communities around the country have realized through the implementation of the Main Street Approach. These teams bring together local government, neighborhood associations, community development nonprofits, and small business owners around a shared goal: stronger neighborhood commercial centers that serve residents, attract investment, and support local economies.

As a cohort member, I feel that the training our team receives through Main Street Rhode Island's formal partnership with Main Street America is essential to my community's efforts to strengthen both Post Road and Brown/Main Streets in Wickford. Without continued funding, that access ends. The expertise and framework our community has been building toward would be cut off at a critical point in our development.

The Main Street America model carries a documented average return on investment of 22 to 1. The state's \$150,000 does not simply support a program, it catalyzes private spending, business development, and property reinvestment that would not otherwise occur. As we near the end of Year 1, cohort communities are already moving from learning to action, developing real projects with genuine economic potential.

Cutting off funding at this moment would forfeit the returns on an investment Rhode Island has already made, and would sever our access to Main Street America's technical expertise at exactly the point when we are ready to put it to work. **I respectfully urge the Senate Finance Committee to approve the \$150,000 appropriation for Main Street Rhode Island in FY 2027.**

Thank you for your consideration of this request and I look forward to leveraging state resources with my time and expertise to benefit Grow Smart Rhode Island and its Main Street Program so that the state can continue to grow and thrive for all its citizens.

Sincerely,



Peter Mosbacher

Community Development Advisor

130 Mulberry Drive

North Kingstown, Rhode Island

Pmosbach4@gmail.com

860.331.1445