

Downtown Revitalization Strategy

The following goals and objectives were developed as part of a six month long downtown planning effort conducted from March to September, 2015.

This planning initiative involved the City, Colby, the business community, arts organizations and other community leaders. It was supported by a team of architects, urban planners and economic development specialists.

All agreed that **leveraging our existing strengths** and **creating a sense of place** would **attract more visitors and residents**, thereby **increasing economic activity**.

Strategy		Action
Increase residential density to stimulate economic activity		<ul style="list-style-type: none"> – Colby student apartment building on empty section of Main Street – Boutique hotel – Hathaway Phase II – Additional residential on upper floors
Waterville as a regional destination for the arts, shopping, etc.		<ul style="list-style-type: none"> – Support Waterville Creates! in its effort to make arts & cultural events a central feature of our downtown – Examine the value of public arts installations in the downtown – Infill and revitalize retail environment
Improve physical environment to foster long-term and sustainable growth practices		<ul style="list-style-type: none"> – Examine question of two-way traffic on Main Street – Support improved connections to Hathaway and the riverfront – Look at the need for streetscape improvements – Conduct comprehensive study of parking needs – Address derelict properties
Longer-term business and economic growth		<ul style="list-style-type: none"> – Connections with area colleges for small business development – Coordinate efforts to attract new businesses to Waterville – especially the downtown – Provide financial assistance through the Downtown TIF fund