

Economic Impact of Public Libraries on Downtown Development - Executive Summary

Public libraries have the ability to stimulate economic development and act as a “downtown attraction.” By appealing to diverse demographic and socio-economic groups, offering a variety of services and operating outside of normal business hours, libraries generate a steady stream of traffic to their location. Metro areas such as Seattle, WA, Des Moines, IA and Salt Lake City, UT have seen the creation of new libraries revitalize their downtown areas by serving as community gathering places and stable, non-competitive tenants. Local examples include the Arvada Library in Olde Town Arvada which draws “in excess of 40,000 patrons” a month. Newly constructed buildings increase the visual appeal of commercial areas and act as architectural landmarks. Multi-use facilities that combine libraries with other community centers increase the number of services offered at a location and build community partnerships. Beyond the economic impact, libraries improve quality of life and civic pride in their communities.

Key Points

- Libraries act as catalyst for “place-based economic development.”
- Library functions as anchor tenant without competing for commercial sales.
- Libraries create dynamic public spaces that appeal to a variety of visitors.
- Libraries enhance quality of life and community partnerships.

Sources

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