



Quality of Place Investment Strategy

Presentation to the
Maine Quality of Place Council
July 17, 2008



What is Quality of Place?

Quality of Place consists of those characteristics of a community or region that make it *distinctive* from other places and *attractive* as an area to reside, work, and/or visit. Because it is distinctive, Quality of Place varies from location to location. Because it is attractive, it entails characteristics that are outstanding from the norm.

Quality of Place encompasses a community's natural and built environment, civic traditions, cultural amenities, recreational opportunities, and access to them; in some cases it includes housing, education, and health care, and access to these.

In current Maine program terms, Quality of Place initiatives embrace landscape protection, downtown revitalization, historic preservation, the creative economy, outdoor recreation, nature- and heritage-based tourism, and local and regional planning initiatives. By implication, it also touches upon affordable housing, transportation, education, and health care.

Growing evidence that Quality of Place can be an economic driver.

- Theoretical and empirical evidence
- Successes in other states and countries
- Examples in Maine



Momentum to use Quality of Place as framework for economic development in Maine

- 2006 – Brookings popularizes the idea
- 2007 – First QOP Council confirms, clarifies, and expands
- 2008 – Second QOP Council implements



Research tells us...

1. QOP is an economic good of real value.
2. QOP helps to retain and attract needed residents and strengthens a region's economic prospects.
3. Today's high-growth industries value QOP.



Experience tells us...

1. QOP is a complement, not a substitute, to traditional economic development strategies.
2. Successful QOP initiatives are likely to be regional, strategic, multidimensional, and involve public, private, & non-profit sectors.
3. QOP is an appealing framework for economic development in Maine.



Keys to implementing a QOP investment strategy

1. Awareness of distinctive strengths/assets
2. Knowledge of market opportunities
3. Tools for strength-based investments
("asset-based development")
4. Complementary workforce development
5. Appropriate regional and state roles

