

# Rural Innovation

Supporting Small Business and  
Community Development





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Cherokee Village Community Developer



**Graycen Colbert Bigger**  
Economic and Community Developer  
Northeast Arkansas Regional Intermodal Authority | Farmers and Merchants Bank

# MAIN TOPICS

## POINTS TO TALK ABOUT

**Placemaking in a Rural Setting**

**Spring River Innovation Hub**

**Challenges in Rural Innovation**

**Strategic Partnerships**

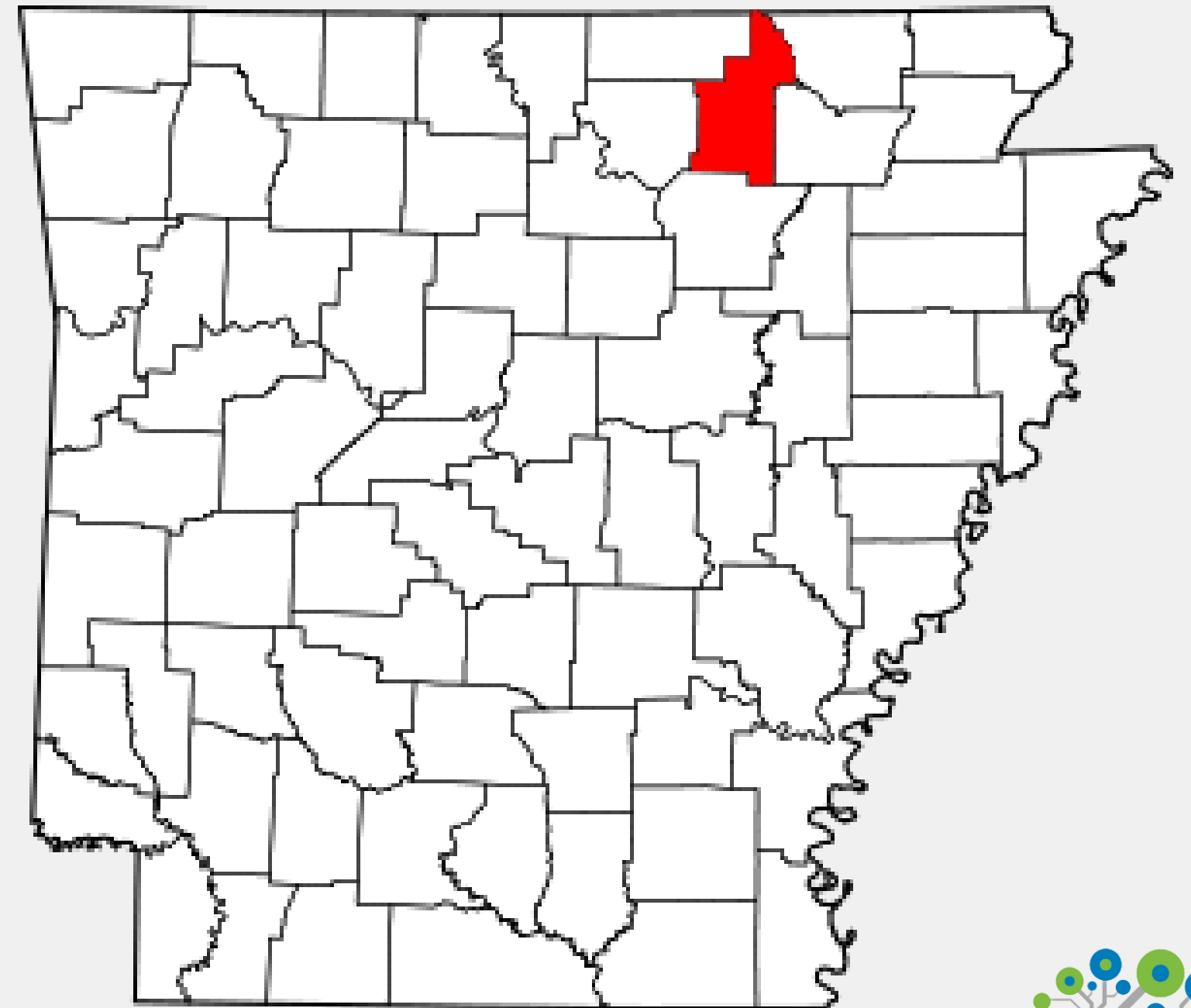


# CHEROKEE VILLAGE AND SHARP COUNTY ARE LOCATED IN NORTH CENTRAL ARKANSAS AT THE BASE OF THE **OZARK MOUNTAINS**.

## SHARP COUNTY - QUAD CITIES

- **CHEROKEE VILLAGE - 4,700 POP**
- **ASH FLAT - 1,100 POP**
- **HARDY - 762 POP**
- **HIGHLAND - 1,100 POP**

TOTAL COUNTY POPULATION - 17,442



Rooted in tourism, Sharp County and the Quad-Cities offer **small town charm and hospitality with convenience** of a larger community.

## LOCAL AMENITIES

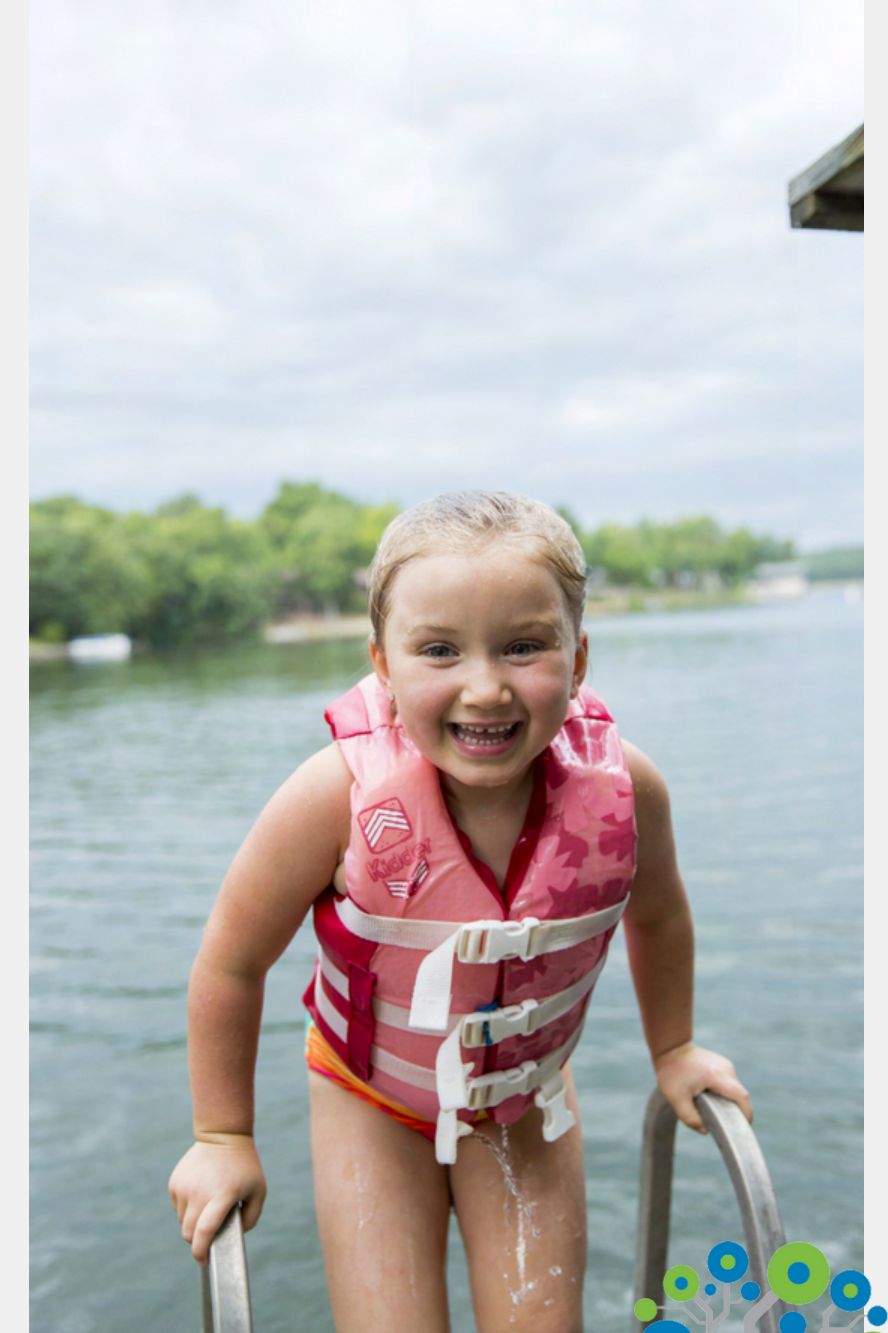
- CO-WORKING SPACE
- FARMERS MARKET
- UP TO 1 GIG BROADBAND
- SHOPPING
- DINING
- FOOD FESTIVALS
- ARTS CENTER
- OUTDOOR RECREATION



Cherokee Village, the largest of the quad cities, was the state's first planned recreation community and is home to **7 lakes, two 18-hole golf courses, 2 rivers and over 30 miles of trails.**



The area is a **paradise for outdoorsmen and families**. Spend your free time hiking, biking, boating, fishing, hunting, swimming, etc.



# INNOVATION

CAN IT WORK IN RURAL COMMUNITIES?

WHY DOES IT MATTER?



# COMMUNITY DEVELOPMENT CHALLENGE

Since the exit of the original developer, **community development and investment has waned**, resulting in a stagnant population with a high median age. Cherokee Village is distressed by a poverty rate of 17.6 percent and low per capita income of \$19,508. It also suffers from **limited access to financial resources** and low Broadband connectivity. Covid-19 exacerbated these issues.

Although Cherokee Village faces development challenges, its foundation of volunteerism, recreational assets and unique cultural heritage provides **significant opportunities for growth**. For example, because Sharp County's geography limits corporate investments and large-scale industry, arts, hospitality and entrepreneurship serve as a key opportunity in economic development with **more than 20 percent of the labor force employed by tourism-related businesses**.





The Spring River Innovation Hub partners include more than 20 federal and local resources. **Strong public-private partnerships were key to making this project work.**



- Delta Regional Authority
- City of Cherokee Village
- American Land Company
- FNBC Community Bankers
- North Arkansas Electric Cooperative
- Bank of Cave City
- Ozark Classic Crafts Mall
- Spring River Area Chamber of Commerce
- Centennial Bank
- Highland Supply Co.
- Chow on the Square
- King-Rhodes & Associates Real Estate
- Sharp County Community Foundation
- Sharp Office Supply
- Grapevine Home
- Mike Watson State Farm
- First Community Bank
- Sears of Ash Flat
- Arts Center of North Arkansas
- Highland School District
- Highland Window and Glass



The Spring River Innovation Hub **brought new life** to the Town Center complex and is the central location for all placemaking activities.



Village Center Level One - Plan



# CATALYST FOR CHANGE

## SPRING RIVER INNOVATION HUB

### Innovate

- Business Startup Counseling and Resources
- Mentorship
- Community Courses

### Collaborate

- Co-Working
- Networking Events
- Access to Regional Network of Partners and Resources
- Shared Technology and Equipment
- Farmer's Market / Shop Local

### Grow

- Workshops and Classes
- Workforce Training and Development
- Marketing Shop
- Financial, Legal, Business and Accounting Services
- Graduated Leasing

### Create

- Business and Product Development Support
- Makerspace Satellite



# CATALYST FOR CHANGE

## SPRING RIVER INNOVATION HUB

# Innovate

- Business Counseling and Resources
- Mentorship
- Community Courses
- COVID-19 Support



## Small Business Counseling Sessions

One-to-one confidential guidance for startup and existing businesses. Primary areas of assistance include business planning, financial analysis, market research, loan packaging, growth and expansion, and marketing management.

**Schedule your appointment by calling 870-972-3517.**

Consultant



**Laura Miller**  
A-State ASBTDC

Date **Tuesday, April 19, 2022**

Time **10:00am - 3:00pm**

Venue **Spring River Innovation Hub  
Cherokee Village**

Call 870.972.3517 to schedule your appointment

Special thanks to our mission co-sponsors



# CATALYST FOR CHANGE

## SPRING RIVER INNOVATION HUB

### Collaborate

- Co-Working
- Networking Events
- Access to Network of Partners
- Shared Technology & Equipment
- Farmer's Market / Shop Local



# CATALYST FOR CHANGE

## SPRING RIVER INNOVATION HUB

### Grow

- Workshops and Classes
- Workforce Training
- Graduated Leasing
- Marketing Shop\*
- Professional Services\*



# The Spring River Innovation Hub also offers **STEAM learning opportunities** for young residents **outside the classroom.**



# PROGRAM DEVELOPMENT

## CREATE BRIDGES

Partnership with UA Extension to support rural retail, hospitality and tourism businesses in the Ozark Foothills.

- Data collection
- Podcast
- Training series - CREATE LIFT
- Business Retention and Expansion
- Chamber Support
- Marketing training
- Mini grants





# PROGRAM DEVELOPMENT

## ARKANSAS PIE FESTIVAL



# PROGRAM DEVELOPMENT

## ARKANSAS PIE FESTIVAL

Tested concept in 2018 with book signing and pie tasting event in partnership with writer and influencer Kat Robinson.

### Festival Goals

- Create a State Tourism Event
- Support Small Businesses
- Benefit SRIH and STEAM Education
- Build Community Pride



A promotional poster for the Arkansas Pie Festival. At the top left is a small circular logo with "ARKANSAS Pie Festival" and "CHEROKEE VILLAGE". To its right is a photograph of a pie in a red dish with "EMERSON PRESENTS" written on the side. The main title "PIE ARKANSAS FESTIVAL" is prominently displayed in large, bold letters, with "PIE" in red and "ARKANSAS FESTIVAL" in black. Below this, the date "APRIL 16, 2022" is written in red, followed by the location "Cherokee Village" in black. The activities "PIE FOOD GAMES", "5K RACE MUSIC", and "FAMILY FUN" are listed in red. At the bottom right is the website "ARPieFestival.com" in black. A QR code is located at the bottom left of the poster. Another photograph of a pie in a red dish is visible on the left side of the poster, with the text "IN PIE WE CRUST" partially visible on the dish.

# PROGRAM DEVELOPMENT

## ARKANSAS PIE FESTIVAL

In addition to pie tasting, festival goers can enjoy live local music, a meet and greet with Miss Arkansas, an Arkansas Pie book signing with Kat Robinson, STEAM learning activities at the STEAM Roller mobile makerspace, pie eating and throwing contests, shopping at the Arkansas Pie Pop-Up Shop, and much more.



**753 ATTENDEES - 2019**



**2,377 FOLLOWERS & GROWING**



**35+ MEDIA MENTIONS**



**MONEY RAISED FOR STEAM**



**44 DEDICATED VOLUNTEERS**

# Lessons Learned

## Rural Innovation

- Results and change do not happen quickly
- Collaboration and regionalism are key
- Listen to what your community needs
- Think about sustainability - resources are limited
- Communication is key
- Consider public-private partnerships



# Finding Unique Sources of Funding

## STRATEGIC PARTNERS TO CONSIDER

### FEDERAL & STATE

UNITED STATES DEPARTMENT OF AGRICULTURE

ECONOMIC DEVELOPMENT ADMINISTRATION

DEPARTMENT OF RURAL DEVELOPMENT

DEPARTMENT OF PARKS AND TOURISM

UNIVERSITIES

ARTS COUNCILS AND ORGANIZATIONS

ELECTRIC COOPERATIVES

STATE LEGISLATORS - GIF REVENUE / PRIORITIES

PRIVATE FOUNDATIONS - WALMART, KELLOGG

RURAL LISC

FEMA

GOVERNMENT - CITY AND COUNTY

CHAMBERS OF COMMERCE

BANKS - CRA CREDIT

COMMUNITY COLLEGES

COMMUNITY FOUNDATION

HISTORICAL SOCIETIES

SCHOOL DISTRICT

COMMUNITY DEVELOPMENT CORPS

BUSINESS AND INDUSTRY

LIBRARIES

# Finding Unique Sources of Funding

## UNDERSTAND YOUR DEMOGRAPHICS - CENSUS

### LOW & MODERATE INCOME CENSUS TRACTS

- CAN INCREASE FUNDING AVAILABILITY
- CRA CREDIT
- CAN ENCOURAGE ADDITIONAL PARTNERS
- CHECK TRACTS ON CENSUS AND HUD WEBSITES



### OPPORTUNITY ZONES

- TAX INCENTIVE DESIGNED TO SPUR ECONOMIC DEVELOPMENT AND JOB CREATION IN DISTRESSED COMMUNITIES BY PROVIDING CAPITAL GAINS TAX BENEFITS TO INVESTORS
- NOT ALL LMI TRACTS QUALIFY - GOOD THROUGH 2028

# THANK YOU

## CONNECT WITH US



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