

# IMPACTS OF THE 2ND STREET FESTIVAL



NOVEMBER 2018

**VENTURE**  
richmond



**VCU** Center for Urban and  
Regional Analysis

L. Douglas Wilder School of  
Government and Public Affairs

# ACKNOWLEDGMENTS

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# ABOUT CURA

The Center for Urban and Regional Analysis (CURA) is the economic and policy research center of the L. Douglas Wilder School of Government & Public Affairs at Virginia Commonwealth University. The Center serves stakeholders and organizations at all levels of focus, providing information systems support, program impact analysis, public policy evaluation, targeted investment models, and strategic plans to state agencies, regional and metropolitan organizations, planning districts, cities, counties, and towns, as well as businesses and non-profit organizations.

# IMPACTS OF THE 2ND STREET FESTIVAL

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**FIGURE E.1: SUMMARY 2ND STREET FESTIVAL  
ECONOMIC IMPACTS ON THE GREATER RICHMOND REGION**

ECONOMIC IMPACT	STATE/LOCAL TAX REVENUE
 <b>\$3,363,571</b>	 <b>\$215,180</b>
JOBS CREATED	EMPLOYMENT WAGES
 <b>41</b>	 <b>\$1,345,882</b>

**FIGURE E.2: 2ND STREET FESTIVAL WORD CLOUD FROM  
COMMUNITY FOCUS GROUP**



**“THE GOOD, THE BAD,  
[AND] THE UGLY TOOK  
PLACE ON 2ND STREET,  
YEARS AGO [2ND STREET]  
WAS THE ONLY PLACE YOU  
COULD GO. THESE PEOPLE  
WERE SUCCESSFUL, THEY  
HAD BUSINESSES, WE  
NEED TO HIGHLIGHT THAT  
MORE.”**



# INTRODUCTION

The 2nd Street Festival aims to celebrate the history and culture of one of Richmond's most unique neighborhoods, Jackson Ward. This historic African-American district, once known as the 'Harlem of the South' was a center for black-owned businesses and culture as well as the geographic center of Richmond's African American community. The list of performers who performed along 2nd Street, also known as 'The Deuce', over the years have included the likes of Ella Fitzgerald, James Brown, Billie Holiday, and Richmond's own Bill 'Bojangles' Robinson. 2nd Street and the surrounding Jackson Ward neighborhood is rich in the history of African American culture in the South.

However, since the era of John Mitchell, Jr. and Maggie Walker the area has seen a decline and subsequent redevelopment. 2nd Street is a cultural center that is a shining example of the Civil Rights Movement in Richmond in direct reaction to Jim Crow laws. These days, the neighborhood is once again on the rise; but, the realities of real-estate redevelopment, gentrification, and social stratification add an additional layer of complexity in celebrating the unique history and culture of the neighborhood.

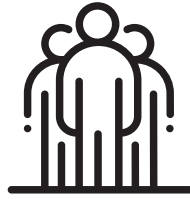
The 2nd Street Festival, organized by Venture Richmond Events, LLC, aims to celebrate this historic neighborhood's unique and complex experience and culture. Currently, this celebration brings people from all over Richmond, the Commonwealth, and the country to Jackson Ward. To measure and understand both economic and community impacts generated by the Festival, Venture Richmond Events partnered with the Wilder School's Center for Urban and regional Analysis (CURA) at VCU to gather and analyze a wide variety data on the festival in a two-pronged process that values the input of dollars as much as it does the viewpoints of community members.

The quantitative economic impact analysis occurs on two geographic scales: the City of Richmond and the Greater Richmond Region. Utilizing spending data from Venture Richmond Events to host the event, total attendance information, and spending data from the Virginia Tourism Corporation, it aims to quantify the financial impact to the city and surrounding region in terms of economic output, supported jobs, and their associated wages. This analysis will show that the 2nd Street Festival has a positive economic impact in the city and region.

But dollar figures only express a portion of the story, especially when considering the complex history of the neighborhood and recent development. The qualitative impacts section of this report includes valuable insight from community members on the 2nd Street Festival, how attendance has changed over the years, its role in the region, and what improvements can be made. These unique thoughts and opinions from selected citizens of the neighborhood provide key information that goes beyond the numbers of the economic impact section.

Supporting the qualitative section, CURA also completed a focus group with Venture Richmond's staff. This focus group provided a unique look inside Venture Richmond's organization and operations. These insights are woven throughout the qualitative section to provide additional context and information to some of the observations and concerns voiced by community members.

TOTAL ATTENDANCE

**28,000**

This total attendance of 28,000 included 12,877 people from Richmond, 7,554 people from other parts of Virginia, and 7,568 from the US and around the world.

COST OF FESTIVAL

**\$275,130**

Venture Richmond's total cost to host the festival was \$275,130. This report will show how this spending has a large impact on Richmond and Central Virginia's economy.

PERFORMING ARTISTS

**33**

33 performers entertained the festival goers. Genres included and blended jazz, R&B, blues, gospel and more.

VENDORS

**15**

15 vendors and small businesses set up booths to sell wares at the festival. Vendors included artists, artisans, and more.

FOOD VENDORS

**10**

10 food vendors were operating at the 2nd Street Festival. They provided a wide variety of options to hungry festival goers.

REVENUE GENERATED

**\$156,660**

The 2nd Street Festival is a free event thanks to General District budget funding and events sponsorships.



# SECTION 1: ECONOMIC IMPACT

A man with glasses and a beard is speaking into a microphone. He is wearing a dark t-shirt. In the background, there is a crowd of people, some wearing orange t-shirts with "I JC" printed on them. The entire image has a semi-transparent purple overlay.

**“WHEN WE DECIDED TO  
OPEN UP A BUSINESS WE  
SAID WE HAVE TO GET ON  
2ND STREET BECAUSE OF  
THE FESTIVAL.”**

# SECTION 1: ECONOMIC IMPACT

## SECTION 1.1: ECONOMIC IMPACT METHODOLOGY

This section of the report uses economic input-output analysis to illustrate the impact of the 2nd Street Festival in 2017.

An input-output model measures the economic impact of an activity or entity by looking at the spending that goes into the activity, modeling the resultant economic output in dollars, and feeding those dollars into the model as an input for economically linked business sectors.

These economic linkages may be best described as an interconnected network, including suppliers manufacturers, retailers, and customers. When one part of the network increases or decreases production, it sends a pulse that is felt in other parts of the network, forwards and backwards. That change affects the supply and demand for materials, labor, and goods. Economic impact models, like the one created for this study, illustrate the network's structure so that the effect of a change in production in one area can be estimated throughout the economy.

To estimate the impact of the 2nd Street Festival, CURA used IMPLAN Pro™ software to prepare and customize an economic model exclusively for the City of Richmond as well as a larger model that includes the City of Richmond and counties of Chesterfield, Hanover, and Henrico. IMPLAN is a regional input-output computer modeling system used by economists to estimate the effects of spending and policy actions. In this case, IMPLAN was used to estimate the economic effects that take place as goods and services are purchased in connection with expenditures by Venture Richmond Events, LLC., the organizers of the 2nd Street Festival, and local and visiting attendees.

The IMPLAN model divides the effects of a change in the economy into three components—direct, indirect, and induced effects—and sums them to derive a total economic impact (See Table 1.1).

**TABLE 1.1: DEFINITIONS OF IMPLAN TERMS**

IMPACT TYPE	DEFINITION
Direct Impact	The initial expenditures, or production, made by the industry experiencing economic change
Indirect Impact	The effects on local inter-industry spending through backward linkages (which track industry purchases backward through the supply chain)
Induced Impact	The results of local spending of employee wages and salaries for both employees of the directly affected industry and the employees of the indirectly affected industries

**DIRECT IMPACTS** are expenditures made in relation to putting on or attending the event. For example, in order to put on a music event, equipment (tents, stages, portajohns, etc.) needed to be rented. This initial spending causes ripple effects (also known as “multiplier effects”) within the study area. These additional effects are called indirect and induced impacts.

**INDIRECT IMPACTS** are “supplier” effects. To continue the example, businesses, like event equipment rental companies, which receive money from the original purchases must also buy additional goods and services to accommodate the new demand. As purchases are made from other firms, the economy is stimulated further.

**INDUCED IMPACTS** are generated by changes in household expenditures. When companies receive additional business because of the direct and indirect effects, they meet the new demand by hiring additional workers or paying existing employees more to work longer hours. As a result, these employees will have more money to spend on the goods and services that they buy within the study area. To complete the example, employees of event equipment rental companies will be paid from the patronage of Venture Richmond’s spending and in turn spend their paychecks on goods and services.

The direct, indirect, and induced impacts are estimated for labor income, value added, economic impact, and employment impact. These components are defined below:

- **EMPLOYMENT:** The number of total jobs in the study area, including full-time and part-time employees, supported by the new economic activity.
- **LABOR INCOME:** The wages and salaries paid to local employees of firms as well as an estimate of the value of benefits earned by these workers. Labor income also includes payments received as income by freelance employees.
- **ECONOMIC IMPACT:** The overall economic effects on the region, which can be viewed as the total additional output generated by rehabilitation, are equal to the value added plus intermediate expenditures. Consider the economic impact as the value of change in sales or the value of change in production.

All spending generates some economic impact. However, not all spending related to the 2nd Street Festival happens within the study area(s). When money is spent outside of the model area(s) that is considered an economic leakage - e.g., an event equipment rental company located outside of the Greater Richmond Area in our example. The spending data was therefore reduced to reflect only the spending happening within the City of Richmond, or in the Greater Richmond Area.

Economic impact models are spatially defined by political boundaries. The larger the spatial definition, the more localities included, the more economic spending is captured. For this reason, single locality models experience higher rates of economic leakage when compared to regional models.

## SECTION 1.2: ECONOMIC IMPACT INPUTS

To measure the economic impact of the 2nd Street Festival two major spending categories were identified. The first spending inputs are payments from Venture Richmond to vendors in order to organize and host the event. The second is attendee spending in association with the event. Both of these spending inputs were further subdivided.

The budget (spending) for the organization on the festival was divided across multiple industry sectors based on the spending patterns provided directly by Venture Richmond. Attendee spending was broken down between local attendees (those attending from the Richmond MSA) and non-local attendees (those attending from outside the Richmond MSA). The share of these attendee groups was an assumption provided by Venture Richmond’s informed observations. This share was then matched to the total measured attendance to derive a count of local and non-local attendees. Unique spending patterns were then applied to these two attendance figures and form the input for economic input-output modeling.

## VENTURE RICHMOND SPENDING

Measuring the impact of spending by Venture Richmond to put on the 2nd Street Festival is the first step in understanding the economic impact of the festival as a whole. In order to capture these impacts, fiscal information was provided to CURA by Venture Richmond regarding categorized expense. These expenses include:

- Bank fees
- Beverage purchase
- Electrical Equipment Expense
- EMS/First Aid Services
- Equipment Rental/Purchase (Tents, Stages, Portajohns, etc.)
- Event Insurance (includes licenses, permits, legal, etc.)
- Hospitality
- Labor
- Marketing
- Merchandise Purchase (to sell)
- Performers' Fees
- Performers/Staff (food, housing, travel)
- Program Management Allocation (staff time)
- Sales Tax
- Security
- Trash removal (refuse & recycling)

These spending categories were converted into IMPLAN industry sectors. For example, EMS/First Aid Services becomes Sector 477 - Offices of Other Health Practitioners while Marketing becomes Sector 460 – Marketing, Research, and All Other Miscellaneous Services. The corresponding spending value for each sector is utilized as the input for the input-output economic modeling and provides us with the direct, indirect, and induced effects with regards to employment, labor income, and economic impact for all affected industries in the model area initiated by Venture Richmond spending.

Venture Richmond's spending in the model areas totals \$275,130. It was spread across 14 aforementioned industry categories and accounts for 14 percent of the total spending created by the 2nd Street Festival. This 14 percent is crucial, as this relatively small amount of spending attracts and initiates nearly seven and a half times as much spending in the model region from local and non-local attendees.

## ATTENDEE SPENDING

While spending by Venture Richmond serves as a “match to light the flame”, the majority of economic impact comes from the spending of attendees. Non-local attendees in particular have a large impact on the local economy because they spend money at the event and also across a wide array of tourism-related industries.

In order to determine the impact of local and non-local visitor spending, the initial step was to determine the share of attendees who are from the Richmond MSA and who visit Richmond from out of town for the event. As no data currently gets collected on attendees and their origin there is no direct percentage value for how many visitors come from outside the Richmond Region. For the purposes of this analysis, assumptions were provided directly by Venture Richmond staff to derive what percentage of attendees were local and non-local visitors.

Applying the percentage of non-local visitors to the total attendance of the event provides us with the value of attendees who came from inside and outside the region for the event. This total amount of inside and outside visitors was then applied to a travel profile collected by the Virginia Tourism Corporation. Specifically, this report utilizes the 2016 Arts & Culture Travel Profile to Virginia (Virginia Tourism Corporation, 2016).





Get to State) were entirely eliminated, while others (e.g. Gasoline Within State, Lodging) were discounted utilizing best informed assumptions for local purchase percentage. The total subsequent spending was reduced to \$1,352,400. This spending value accounts for 67 percent of the total spending and was applied to the remaining 11 spending category percentages.

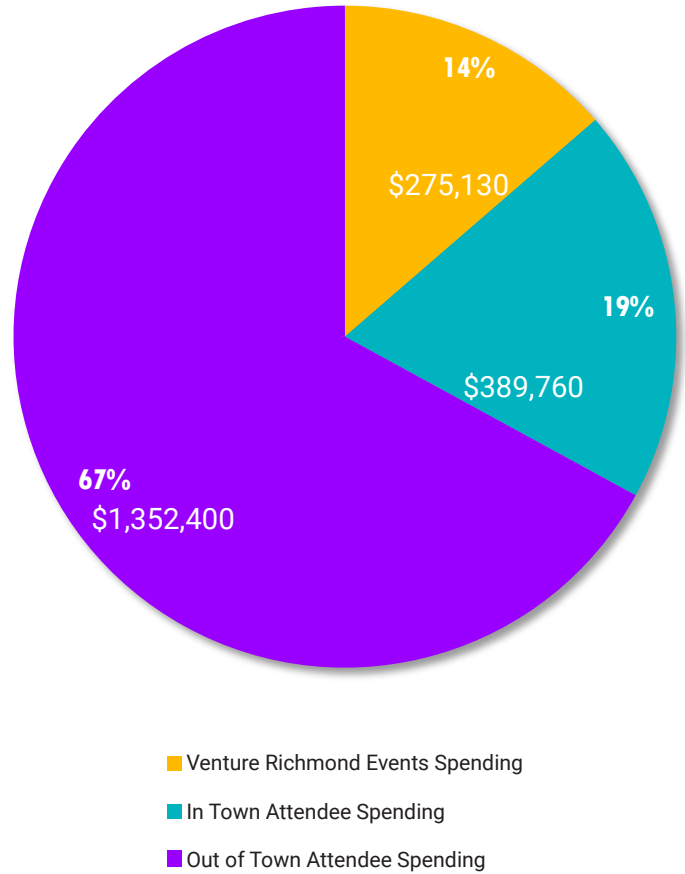
## TOTAL SPENDING INPUTS

The 2nd Street Festival had:

- \$75,130 (14 percent) in considered initial spending from Venture Richmond Events
- \$389,760 (19 percent) in spending from local attendees
- \$1,352,400 (67 percent) in considered spending from non-local attendees

See Figure 1.1 to the right for an illustration of the spending inputs from Venture Richmond, local attendees, and non-local attendees.

FIGURE 1.1: TOTAL SPENDING INPUT SHARE



ECONOMIC IMPACT

**TOTAL IN MODEL SPENDING:  
\$2,017,290**

# SECTION 1.3: ECONOMIC IMPACT RESULTS

As mentioned, this analysis uses two input-output economic impact models. The first model is exclusive to the City of Richmond while the second covers the Greater Richmond Region which includes Richmond, and the counties of Chesterfield, Hanover, and Henrico. Both models consider the input in dollars across a variety of industries and creates economic output results based on industry linkages. Results include employment, associated labor income, and economic impact (output) as well as additional state and local revenues generated by the festival.





Between the two models there is an evident difference in impact. Models that include multiple localities inherently have a larger impact than a single locality. This is due to the industry linkages and in-built model leakage due to geography. Economic linkages cross political borders. For example, the equipment rental company contracted by Venture Richmond is located within Richmond, however, they may source some materials from Richmond, some materials from the surrounding counties, and some materials from outside of either study area. The larger the geographic net that is cast the larger the economic impact will be as there is naturally less leakage.

What follows is the output results from input-output economic analysis utilizing IMPLAN.

## CITY OF RICHMOND MODEL ECONOMIC IMPACT RESULTS

In the smaller model by geography, which encompasses only the City of Richmond, there is an economic multiplier of 1.3. A total initial spending of \$2,017,290 produced a total economic impact of \$2,533,129. This spending results in a total of 34 supported jobs, with 29 of these jobs being a result of direct spending. These jobs provide employees with \$1,122,198 in wages. 34 jobs in the City of Richmond and their associated wages are a result of the 2nd Street Festival.

TABLE 1.2 ECONOMIC IMPACT RESULTS - CITY OF RICHMOND MODEL

IMPACT CATEGORY	ECONOMIC IMPACT	JOBS CREATED	EMPLOYMENT WAGES	STATE/LOCAL TAX REVENUE
Direct	\$1,659,760	29	\$802,250	-
Indirect	\$512,420	3	\$193,150	-
Induced	\$360,950	2	\$126,798	-
<b>TOTAL</b>	 <b>\$2,533,129</b>	 <b>34</b>	 <b>\$1,122,198</b>	 <b>\$130,531</b>







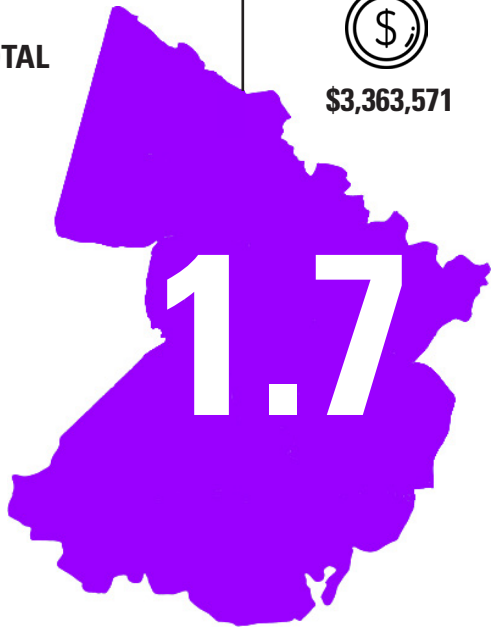
**1.3** X **ECONOMIC MULTIPLIER**  
[IN THE CITY OF RICHMOND]

## GREATER RICHMOND REGION MODEL ECONOMIC IMPACT RESULTS

In the larger model by geography which encompasses the City of Richmond as well as Chesterfield, Hanover, and Henrico counties the economic impact is considerably higher as the larger region minimizes leakage compared to only modeling the City of Richmond. The economic multiplier for the spending of \$2,017,290 is 1.7; the spending value generates \$3,363,571 of economic impact across the four modeled localities. This spending creates a total of 41 jobs within the modeled region, with 30 of those jobs coming in the form of direct impact. Employees working in these 30 jobs earn a total of \$1,345,882. 41 jobs and their associated wages in the City of Richmond and surrounding counties would not exist without the 2nd Street Festival.

**TABLE 1.3 ECONOMIC IMPACT RESULTS - GREATER RICHMOND REGION MODEL**

IMPACT CATEGORY	ECONOMIC IMPACT	JOBS CREATED	EMPLOYMENT WAGES	STATE/LOCAL TAX REVENUE
Direct	\$1,659,760	30	\$778,940	-
Indirect	\$711,607	4	\$241,445	-
Induced	\$992,205	7	\$325,497	-
<b>TOTAL</b>	 <b>\$3,363,571</b>	 <b>41</b>	 <b>\$1,345,882</b>	 <b>\$215,180</b>



**X**

**ECONOMIC MULTIPLIER**

**[IN THE GREATER RICHMOND REGION]**

ECONOMIC IMPACT

## THE IMPORTANCE OF VENTURE RICHMOND EVENTS SPENDING ON ECONOMIC IMPACT

As a percentage of input, Venture Richmond Events' spending may seem comparatively unimportant compared to spending from local and, particularly, non-local attendees. However, Venture Richmond's \$275,130 in spending creates an economic snowball effect that has an outsized impact on the economy of Richmond. The additional spending by 28,000 event goers would not be possible without the organizing efforts of Venture Richmond. Due to this direct cause and effect of Venture Richmond spending on the spending of 2nd Street Festival attendees, it makes sense to measure economic multipliers not only as a relationship between total spending and total economic impact, but also as a relationship between Venture Richmond spending and total economic impact. Venture Richmond's spending of less than \$.275 million has an economic multiplier of 9.2 in the city alone, and an even higher multiplier of 12.2 in the Greater Richmond Region.



## SECTION 2: QUALITATIVE IMPACTS

A photograph of three young men walking on a city street, overlaid with a red filter. The man on the left is wearing a black baseball cap and a black t-shirt with white text that reads "LIVING BETTER NOW COOGI SWEATER NOW". The man in the middle is wearing sunglasses and a black t-shirt. The man on the right is wearing a black t-shirt with a graphic that says "Dive".

**“I THINK IT HAS BEEN SUCCESSFUL BECAUSE IT HAS BROUGHT ATTENTION TO THE NEIGHBORHOOD. HOWEVER, THERE IS A HUGE AMOUNT OF ROOM FOR IMPROVEMENT.”**



## 2.2: THE CULTURE AND HISTORY OF JACKSON WARD

Some participants felt that the 2nd Street Festival is, or should be, primarily a celebration of the culture of Jackson Ward and the South, and that it allows those not familiar with this culture and its history to learn more:

- “[At the 2nd Street Festival, you can] experience the taste of the South and try foods you don’t normally get.”
- “[The 2nd Street Festival] celebrates the culture of the area.”
- “Community pride is a big impact as is the historic significance of the neighborhood.”
- “The good, the bad, [and] the ugly took place [on 2nd Street] years ago [when] that’s the only place you could go. These people were successful. They had businesses. We need to highlight that more.”
- “History should remain at the core of the [2nd Street Festival]. This is a place where black people could be successful and have businesses.”

One participant suggested a way of getting children involved in learning about the history of 2nd Street by implementing a scholarship program that would be tied to the Festival:

- “Have scholarships. A history scavenger hunt for area youth. Something to say it’s more than just a party, more than just a reunion. Some local children will benefit.”

Others pointed out how the festival in its current form fails to be a celebration of Jackson Ward’s culture and history. Instead, they felt that it was being organized by outsiders who did not fully understand Jackson Ward or its meaning to those who live there:

- “There is NOTHING about the history of the Harlem of the South. This is what it was called back in the 20’s [through the] 40’s.”
- “During the early days of the festival, it was an opportunity to bring attention to the neighborhood and to celebrate the neighborhood’s history. There were limited amount[s] of people living and working in the area and the tone of the festival was different. Now, since more people are living and working in the area, the festival needs to be more cognizant of residents. Also, the festival needs to be elevated to a higher standard. The black community is more than fried fish and incense.”
- “...This festival was supposed to be about 2nd Street and its history and now its nothing but vendors who have no information about 2nd Street. People are selling everything BUT what 2nd Street was all about. Venture Richmond doesn’t even show movies in the Hippodrome Theater which relates to 2nd Street of the past that people can go in and learn some history.”

### STAFF SPOTLIGHT: EVENT HISTORY

“The 2nd Street Festival began when the Valentine Museum did a film on the history of Historic Jackson Ward. It was shown at the Hippodrome, so the 2nd Street festival actually began as a one night event on that night the film was shown, in that one block between Clay and Leigh, probably 4 or 5 hours.”

“From that it has grown into 4 blocks, 2 days, 4 stages, more vendors – more food, more performers”

“It was also done to bring attention to [the Jackson Ward] area. It was completely underdeveloped but it was a beautiful neighborhood and nobody payed any attention to it because it had some blighted pieces of property.”

“During the 20’s, 30’s, and 40’s that area was the only area for a lot of African American performers and entertainers to perform”

“Yes [it has been called the ‘Harlem of the South’], so this was a way to kind of remember... but here’s the thing... If you ask a lot of the attendees what the festival is about, probably a lot of them would not know that information.”

- “All the booths sell the same thing and they’re all from New York and D.C.”

Two participants noted that the festival shows promise, but that it was not quite there yet:

- “I think there is a great opportunity to celebrate the Black community’s history and current contributions to the City. However, the Festival often falls short.”
- “I think it has been successful because it has brought attention to the neighborhood. However, there is a huge amount of room for improvement.”

## 2.3: COMMUNITY, DIVERSITY, AND INCLUSION

Several participants described how the Festival leads to stronger connections among community members:

- “[The 2nd Street Festival] gives a sense of civic pride. Neighbors love it... I just think it’s an overall good thing and I hope it continues.”
- “You can’t be in a community and isolate yourself from the community. You have to embrace the community if you want to be successful.”

Participants also felt that diversity and inclusivity were key components of the Festival:

- “[The 2nd Street Festival is] very inclusive. As a white person, it’s one of my favorite events, it’s joyful, it’s a really cool event. Inclusive is the key word to it.”
- “It started as a community festival, a homecoming... We always want people [who used to live in Jackson Ward] to come back. We recognize diversity, the Festival is meant for everyone, but the spirit of the Festival should stay the same.”

### STAFF SPOTLIGHT: COMMUNITY HOMECOMING

“You do hear of people who are coming home that week-end almost as a homecoming. Because they know 2nd Street is always going to be that first weekend in October and if they never get home in the year, they know they are more likely to see their old neighbors or former teachers or classmates, like a reunion. And that’s a theme of [the 30th Anniversary] this year as well.”

## 2.4: THE IMPACT ON LOCAL BUSINESSES

Many participants felt that, overall, the Festival was beneficial for Jackson Ward’s businesses:

- “Definitely taxes [are an impact of the 2nd Street Festival]. You’re making more money, so you’re generating more tax revenues.”
- “We get new customers every year [because of the 2nd Street Festival].”
- “As a business we definitely got more customers and more people found out about our business. And we had a lot of returning customers.”

In one particularly compelling statement, a business owner describes how she chose to open her store on 2nd Street primarily due to the 2nd Street Festival:

- “We relocated to 2nd Street because of the 2nd Street Festival.”

### STAFF SPOTLIGHT: LOCAL BUSINESSES

“If you have a business, you can come out and participate. You can set up a table in front, whatever you sell at the store that you can come and sell that day”

“Food vendors are a little different, there are health inspections [codes] that they have to follow. They can serve outside but they can’t cook outside”



That was the major motivator. We looked at a lot of places in Richmond, but when we first got here, my husband and I, we didn't know what it was but we went, had some fish, and found out it's going to be here every year and we were in. So when we decided to open up a business we said we have to get on 2nd Street because of the festival."

Despite these benefits, a few noted that there were also inconveniences associated with the Festival:

- "It has caused nothing but discord, traffic issues, and headaches for property owners and their tenants."
- "The only impact I'm aware of is the trash and parking issue for residents. There may be some economic impact for the businesses, but I don't see them helping to cleanup the trash nor is there any consideration about parking that I'm aware of. I don't leave home on the 2nd Street weekend for that reason."

## 2.5: SUGGESTIONS FOR IMPROVEMENT

Addressing how the 2nd Street Festival could be improved, the primary suggestion was to ensure that members of the Jackson Ward community stay involved in all aspects of the planning process and that ownership of the festival remains with the Jackson Ward community and the HJWA. As of now, many participants do not feel they are being included:

- "... everyone is making money except the HJWA organization. This event should be the major funding opportunity for HJWA."
- "The African American community, past, present, and future, should own the Festival... Should have at least a 51 percent vote. Before Venture Richmond it was better. We want to be at the table on the front side. The Association has had conversations with Venture, but it has had to inject itself... The Association represents 85 percent of the Jackson Ward community but they don't ask us, it's been neglected. It's like going to my house and telling me how you're going to have a party."
- "Turn it over to HJWA and let Venture be the support. Make it a Friday evening all day Saturday and Sunday."

### STAFF SPOTLIGHT: PROFITS AND FUNDING

"A lot of times what a lot of the members of the community don't realize is that Venture Richmond is a nonprofit. We don't make money on this event. We lose money every year on this event. They want us to do things like we have a million-dollar budget and we don't."

A common suggestion for improvement to the 2nd Street Festival, in addition to an increased focus on history, was to increase advertising and communication in the days and weeks leading up to the event with a focus on the history surrounding 2nd Street:

- "We need more ads, or representatives on the local news stations talking about the history and roots of 2nd Street and why [the Festival] started. People like history, and people may make a point to go to Richmond because of the Festival."
- "If they had more advertising they could bring in more revenue, it's win-win."
- "Maybe a 2nd Street hashtag on social media."
- We need more programming and marketing. Tell it, sell it, shape it, and communicate it often."

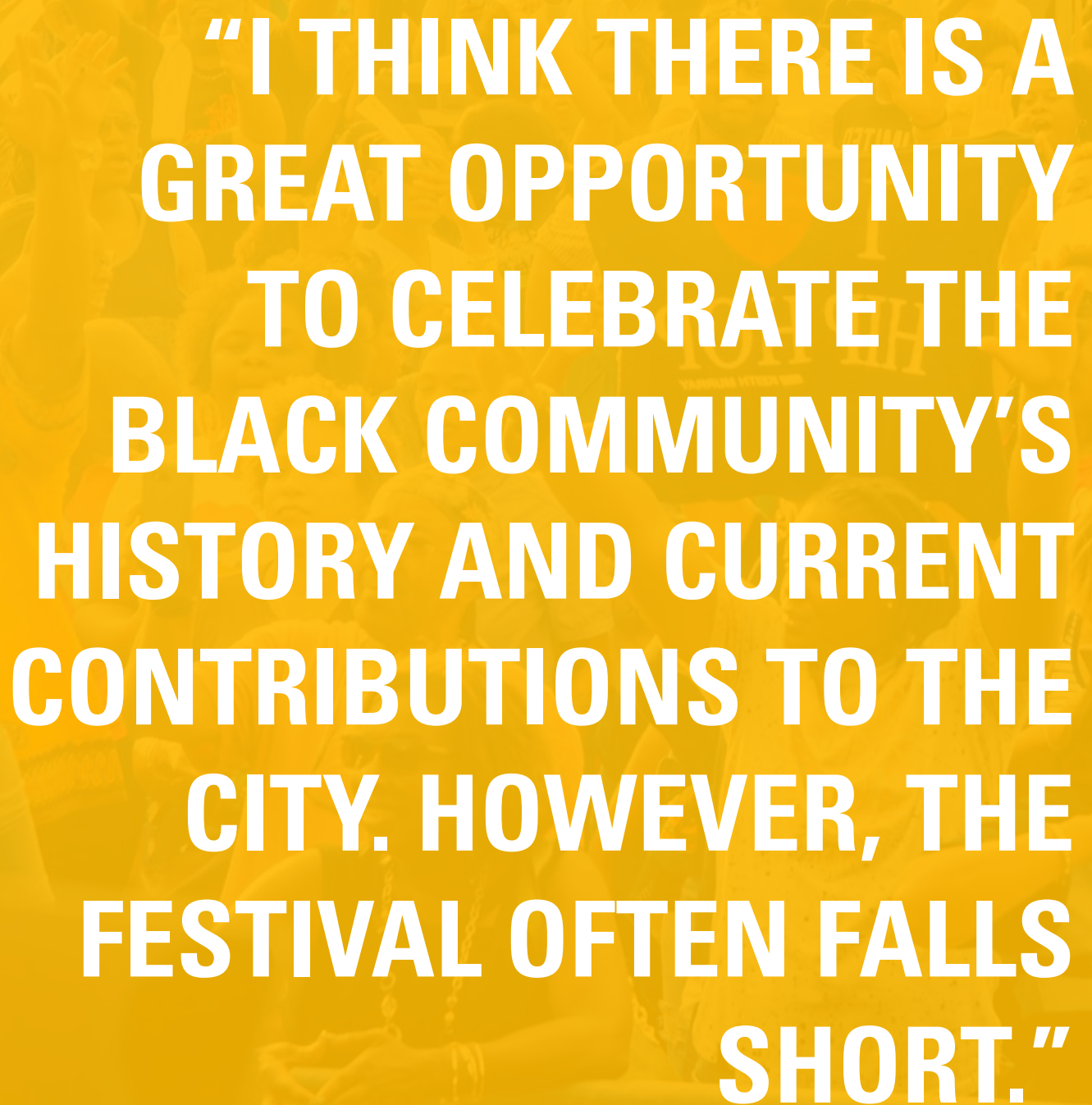
One participant suggested expanding the Festival, and possibly linking this expansion to other events happening in Richmond:

- "They could have some jazz events at the Hippodrome in conjunction to the [2nd Street] Festival."





**CONCLUSION**



**“I THINK THERE IS A  
GREAT OPPORTUNITY  
TO CELEBRATE THE  
BLACK COMMUNITY’S  
HISTORY AND CURRENT  
CONTRIBUTIONS TO THE  
CITY. HOWEVER, THE  
FESTIVAL OFTEN FALLS  
SHORT.”**

# CONCLUSION

The 2nd Street Festival is economically and culturally important to members of the Jackson Ward community and to the identity of Richmond. Venture Richmond Events receives some positive feedback for their efforts in hosting the event. However, the festival could improve its celebration of the complex heritage of Jackson Ward. The community feels the 2nd Street Festival should be inclusive of everyone and should focus on the story, challenges, and successes of the Jackson Ward neighborhood and the African American cultural experience.

Even with the festival's perceived challenges, there are substantial economic impacts on the community, city, and region. Approximately 20 percent of all attendees visited from outside of the Richmond MSA. They brought \$1.3 million of spending to the region. This spending, combined with local attendees and Venture Richmond's cost to host the festival, meant \$2 million was spent in the region. The outcome of this spending in the Greater Richmond Region was more than \$3.3 million with \$2.5 million occurring directly in the city. This number equates to the support of 41 jobs across the Greater Richmond Region. The 2nd Street Festival creates an economic impact that can be solidified and increased in the coming years.

To increase the economic impact of the 2nd Street Festival, there could be more involvement of the community in planning the event. Similarly, community members must have realistic goals when considering the funding levels for the 2nd Street Festival and the growing limitations on space created by new development occurring in the neighborhood. Many of the community members suggested small-scale improvements based on educational and cultural events that focus on landmarks throughout Jackson Ward including the Hippodrome and the Maggie Walker House. These events would bring a focus back to telling the story of the 'Harlem of the South', and Venture Richmond can increase their efficacy in celebrating one of Richmond's most distinctive neighborhoods.