

Impact Over PROFIT

The Future of Urban Revitalization in Aruba

– The Case of Weststraat

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02

Word from
Impact Hub
Aruba

03

The Case of
Weststraat

04

Culture, Arts, &
Heritage at the
forefront

06

Findings

08

Measuring the
Value

12

Conclusion

Aruba is undergoing a significant period of transition.

As public and private stakeholders invest in the revitalization of Oranjestad and surrounding districts, a central question arises: *How can we determine whether these interventions create meaningful, lasting value?* Across global cities, revitalization efforts often risk becoming aesthetic rather than transformative. Genuine progress demands a clear understanding of how interventions shape social, cultural, and economic conditions over time.

This is the space in which Impact Hub Aruba is deepening its contribution.

This inaugural edition of Impact Over Profit introduces a platform dedicated to examining the forces that influence Aruba’s long-term development, with a focus on evidence-based approaches to urban, social, and cultural transformation. Each publication will explore a topic of current relevance—from placemaking and sustainable district development to community impact, governance dynamics, incentives tools and economic resilience.

The work presented here brings together research, field experience, and collaboration with local and international partners. Through this series, Impact Hub Aruba aims to support organizational leaders, policymakers, and community stakeholders with a shared language of value—one that moves beyond financial metrics and reflects the integrated social, cultural, and operational impact for the greater good of our island, Aruba.



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The Case of *Weststraat*

Weststraat carries one of the most layered histories within Oranjestad's urban fabric. Rooted in the Socotero/Rancho zone, it emerged as a working-class maritime corridor shaped by fishers, fruit vendors, and recreational market activity. Its proximity to the harbor made it a natural route for exchange and community interaction, embedding a distinctive cultural identity into the area. Over time, Weststraat transitioned into one of the city's most vibrant nightlife zones, attracting both locals and visitors to its bars and entertainment venues. However, from 2006 onward, nightlife activity diminished, businesses closed, and commercial vitality weakened. Despite the steady flow of tourists moving between the cruise terminal and the city center, the corridor entered a prolonged period of underutilization characterized by vacancies, declining local foot traffic, and fragmented development.

The investigation into Weststraat revealed several core challenges: inconsistent governance, limited collaboration among businesses, absence of a unified district identity, and an overreliance on pass-through tourism that generated minimal local spending. These structural issues were coupled with economic symptoms such as low SME retention and rising vacancies. Yet beneath these challenges, Weststraat retained significant cultural capital—its fishing and market heritage, artisan activity, and the lasting imprint of its nightlife culture—providing the foundations for a place-based revitalization approach.

The first signs of renewed momentum validated this potential. The reconstruction of the Harbour House Condominium brought new residential presence and signaled confidence in Weststraat's long-term prospects. The establishment of Impact Hub Aruba soon after introduced entrepreneurial activity, programming, and community engagement back into the corridor. In 2022, a coalition of entrepreneurs, creatives, and Impact Hub Aruba launched 'Weststraat Reinventa' initiative, the first coordinated activation in nearly a decade. This initiative demonstrated that when stakeholders mobilize around a shared purpose, dormant districts can regain visibility and energy.

Together, these dynamics position Weststraat as a well-suited pilot for placemaking centered on culture and creativity: compact enough to allow focused intervention, historically rich enough to anchor cultural identity, and sufficiently visible to inform broader revitalization strategies across Aruba.

Culture, Arts & Heritage at the Forefront

Urban revitalization theory consistently demonstrates that culture is not peripheral to development; it is central to how districts regain identity, stimulate economic activity, and build long-term community well-being. Research on creative placemaking affirms that arts, culture, and local identity are not ornamental additions to urban planning, but strategic mechanisms for transforming the social and spatial life of a district (Markusen & Gadwa, 2010). Creative placemaking refers to the intentional integration of cultural activity into the renewal of an area in order to generate economic, social, and spatial value. This approach aligns closely with scholarship on cultural and creative industries, social value creation, and hybrid development models that position culture as a meaningful driver of urban resilience (Wilson & Post, 2013; Bahmani et al., 2012; Nissan et al., 2012).

“Culture is not peripheral to development; it is the central driver of how districts regain identity and vitality.”

From the Business Plan on the Revitalization of Weststraat.



Creative placemaking positions cultural practices as tools that:

- activate underused spaces through programming, events, and design
- strengthen identity by elevating heritage, memory, and local narratives
- stimulate small-business ecosystems by increasing foot traffic and experience-driven engagement
- build social cohesion and shared belonging
- shape collaboration among stakeholders involved in the district

These mechanisms illustrate how cultural activity not only reflects a community's identity but actively shapes economic performance and spatial vitality. Global examples reinforce this pattern. Districts such as Wynwood in Miami, Falmouth in Jamaica, and Medellín in Colombia demonstrate how cultural ecosystems can anchor economic renewal when heritage, creativity, and storytelling are positioned at

the forefront. Their evolution offers a clear lesson: distinctiveness rooted in culture and history becomes a competitive advantage that cannot be replicated elsewhere (White, 2017; Osborne, 2015).

Findings from the research conducted by Impact Hub Aruba reaffirm this theoretical grounding in a local context. Creative entrepreneurs and cultural practitioners consistently emphasized that heritage, community storytelling, and cultural expression were far stronger drivers of foot traffic and business vitality than traditional retail upgrades or isolated infrastructure improvements. This perspective mirrors the literature on cultural value, illustrating that when cultural identity is mobilized through consistent and meaningful activation, districts produce both measurable economic returns and deeper social engagement (Arvidson & Lyon, 2014; Wilson & Post, 2013).

Revitalization research further demonstrates that districts do not thrive through physical improvements alone. They flourish when people-centered strategies embed cultural meaning, community agency, and locally relevant narratives into planning processes (Markusen & Gadwa, 2010; Osborne, 2015). Heritage corridors such as Weststraat—rich in cultural layering, positioned within tourism flows, and historically tied to everyday life—are particularly well suited to this model. Their distinctive identity can serve as a foundation for renewal that is both economically effective and socially resonant.

In the context of Aruba, placing culture, arts, and heritage at the forefront is not simply an aesthetic preference; it is a development strategy. Creative placemaking offers a cost-effective and high-impact approach that strengthens the social fabric, amplifies cultural pride, and supports economic resilience. It shifts revitalization away from transactional tourism toward deeper forms of engagement, storytelling, and community participation.

When strategically activated, culture and heritage become core infrastructure—an essential part of how districts foster

“Creative placemaking is not decoration. It is a strategic mechanism that activates space, community, and economic life.”

From the Business Plan on the Revitalization of Weststraat.

connection, stimulate economic activity, and evolve in ways that remain authentic to their identity. These dynamics are not theoretical; they are reflected in the lived experiences, perceptions, and priorities shared by stakeholders in Weststraat. The following chapter presents the findings of this study, offering insight into how local entrepreneurs, cultural practitioners, and community members understand the district’s current realities and its potential for culture-driven revitalization.

Findings: Weststraat's Cultural Identity and Revitalization Potential

Weststraat emerged through the research as a district marked by shifting economic conditions, cultural depth, and structural challenges that shape its revitalization potential. Two focus group sessions with entrepreneurs, creatives, and business owners provided insight into how affordability, belonging, trust, and the legacy of fragmented initiatives influence their perceptions of the area. While the original study primarily assessed expectations for a district association, participant perspectives offered a broader understanding of the conditions that must be addressed for

revitalization to succeed.

Participants described Weststraat's identity as deeply rooted in its fishing heritage, historic marketplace activity, and longstanding creative presence—elements that continue to anchor its authenticity even as economic dynamics have shifted. Since 2006, rising rents, fluctuating tenancy, and the decline of nightlife have contributed to reduced foot traffic and weakened small-business vitality, threatening both the economic and cultural character of the street. Stakeholders consistently emphasized that affordability is not merely a financial concern but a cultural one: the displacement of creatives and small entrepreneurs erodes the very identity that once defined the district.

The discussions further revealed that culture, heritage, and contemporary creativity remain Weststraat's most powerful assets. Participants noted that locally meaningful programming—events, performances, storytelling, and artistic interventions—has the potential to restore vibrancy, increase



visibility, and rebuild community connection. However, they stressed that sporadic activities are insufficient; revitalization requires continuity, coherence, and programming that honors the district's layered cultural history.

Stakeholders also pointed to structural barriers undermining revitalization, including inconsistent past initiatives, overreliance on cruise tourism, limited engagement from stay-over visitors, and the absence of coordinated branding or public-space management. These challenges have weakened community confidence and hindered the development of a unified vision for the area.

Despite these concerns, participants expressed a strong belief in Weststraat's potential. Its compact scale, cultural density, and strategic location position it as an ideal pilot for culture-driven revitalization in Aruba. The findings suggest that with consistent programming, coordinated management, and community-centered activation, Weststraat can serve as a model for how

heritage, creativity, and local identity can shape sustainable urban renewal.

The conditions observed in Weststraat are likely present, in varying forms, across other zones in Oranjestad. Expanding this research city-wide would enable policymakers to compare districts, identify shared priorities, and design coordinated revitalization strategies grounded in evidence.

With established methodologies and field experience, Impact Hub Aruba is prepared to conduct similar studies in additional urban corridors as part of its commitment to impact-driven development.

“Affordability is not only an economic condition in Weststraat; it is a cultural safeguard that protects the district’s identity.”

From Research on Establishing and Association for Sustainable Creative Placemaking in Weststraat in 2024.

This research was originally conducted to support the development of a governing body responsible for coordinating revitalization efforts and area programming.



Measuring the Value

The Social Impact Value Framework (SIVF)

Urban revitalization in Aruba faces a recurring challenge: decisions are often guided by aesthetics, intuition, or short-term economic projections rather than clear evidence of long-term value. Existing evaluation tools—traditional financial metrics, isolated social indicators, or fragmented community feedback—capture only parts of what determines whether a district becomes vibrant, resilient, and socially meaningful over time.

The research conducted in Weststraat underscored this gap. Stakeholders emphasized factors such as affordability, community belonging, consistent activation, and coordinated management—elements that traditional financial evaluations cannot measure. At the same time, SROI alone proved insufficient for capturing operational resilience or the broader sustainability requirements of a district. These insights pointed to the need for an integrated model capable of assessing value across financial, operational, and social dimensions.

In response, the Social Impact Value Framework (SIVF) was developed as a multidimensional evaluation tool for understanding the long-term value generated within revitalization efforts. The framework identifies three interdependent dimensions that shape sustainable development:

1. **Financial Sustainability**, assessing whether a place-based initiative can maintain economic viability through stable revenue flows, diversified income, responsible cost management, and resilience to shocks.

2. **Operational Resilience**, evaluating the systems, governance structures, partnerships, and planning capacities required to support continuity, adaptability,

“The SIVF moves beyond cost–benefit analysis to show how activation, community dynamics, and governance strength intersect with long-term economic performance..”

M. Falconi-Rasmijn, 2025, developed the Social Impact Value (SIV) Framework to strengthen evidence-based revitalization and impact measurement as part of her Master of Business Administration graduation research.

and reliable programming in an evolving urban environment.

3. **Social Impact Value**, capturing the benefits that revitalization generates for communities, including engagement, visibility, cultural participation, trust, public-space activation, and broader social returns. This dimension incorporates Social Return on Investment (SROI) to quantify economic and societal benefits that extend beyond traditional financial metrics.

By combining these three areas, the SIV Framework enables a holistic understanding of how value is created, experienced, and sustained in urban districts. It goes beyond conventional cost–benefit analysis to

illustrate how spatial activation, community dynamics, and governance strength intersect with economic performance. The model offers a way to identify strengths, risks, and opportunities within a district, making it a practical tool for decision-making and long-term planning.

Why the Framework Matters

Urban districts succeed not only through investment, but through the systems and social conditions that allow activity to flourish. The SIVF enables public institutions, developers, cultural organizations, and community leaders to evaluate whether revitalization efforts generate meaningful, lasting value. By integrating SROI within a broader sustainability logic, the framework reveals how cultural programming, community engagement, and operational capacity together influence business stability, district identity, and long-term urban resilience.

Where the Framework Can Be Applied

Although first tested in Weststraat, the SIV Framework is designed for use across a wide range of initiatives that generate financial, operational, or social value. Its integrated structure makes it suitable for both spatial and non-spatial contexts, including:

- districts undergoing renewal or investment
- cultural and heritage initiatives
- tourism and visitor experience interventions
- social or community-based programs
- sponsored or corporate social responsibility initiatives
- nonprofit, public-sector, or hybrid-led activities

Its adaptability allows stakeholders across Government, NGOs, private developers, cultural institutions, and community organizations to measure and communicate value effectively. The framework supports planning, evaluation, and strategic decision-making across both district revitalization and broader programming environments.



Where the Framework Can Be Applied

Although first applied in Weststraat, the Social Impact Value Framework is not district- or revitalization-specific. Its integrated structure allows it to be applied across a range of contexts, including:

- Feasibility assessment of legal entities or district organizations
- Place-based initiatives and partnerships
- Public-private or hybrid governance models
- Cultural, tourism, or community-based programs
- Incentive instruments and policy mechanisms
- Nonprofit, public-sector, or mission-driven enterprises

This adaptability enables stakeholders across government, civil society, and the private sector to evaluate performance conditions and communicate value in a consistent, structured way.

Origins and Testing

The Social Impact Value Framework was developed in 2025 by Mary-Ann Falconi-Rasmijn, MBA, at Impact Hub Aruba, drawing on three years of applied research and place-based observation. Its development was informed by iterative testing, stakeholder engagement, and real-world decision needs.

The framework was first applied in the Weststraat case to assess the feasibility and performance conditions of a proposed district-level legal entity. Through this application, the SIVF demonstrated its ability to surface multidimensional value, identify structural constraints, and highlight areas where operational or financial strengthening would be required to support long-term viability.

The Social Impact

An integrated profile of

The application of the Social Impact Value Framework produces a Social Impact Value profile that reflects how social impact value, operational resilience, and financial sustainability relate to one another within a given context over time. In the Weststraat case, this profile provided a structured view of performance conditions rather than a single outcome or score.

As an output of the framework, the Social Impact Value profile can be generated for a wide range of initiatives, including place-based programs, organizational models, partnerships, investment mechanisms, or policy instruments. By examining how different dimensions strengthen or constrain one another, the profile supports comparative analysis across initiatives with similar objectives or resource inputs.

Its value lies in enabling more informed decision-making under conditions of complexity and uncertainty. Rather than relying on intuition, isolated indicators, or surface-level outputs, the profile



Social Impact Value Profile

impact and performance

allows decision-makers to observe performance patterns, identify imbalances, and assess where strategic adjustment or additional support may be required.

Over time, this facilitates more deliberate resource allocation, clearer alignment between social and economic objectives, and improved accountability.

Applied beyond the Weststraat case, the Social Impact Value profile functions as a transferable analytical output that supports longitudinal assessment and learning across sectors and contexts. In this way, the SIV Framework provides a practical means of advancing impact-driven decision-making across diverse areas of economic and social development.

The Weststraat application confirmed the framework's relevance as a decision-support tool and its potential to be adapted across other contexts where social, operational, and financial performance must be assessed together for viability.

The Weststraat pilot confirmed the framework's relevance for supporting evidence-informed revitalization strategies in Aruba and its potential to be adapted and applied across other districts to guide planning, investment, and performance assessment over time.

The Social Impact Value Profile of Weststraat

Applying the Social Impact Value Framework in the Weststraat case produced a Social Impact Value profile for a proposed district-level legal entity. This profile represents the analytical output of the framework and reflects how social impact value, operational resilience, and financial sustainability would interact under defined assumptions if such an entity were established.

- The profile indicated that social impact value was a strong asset (score of 5) within the district, while operational resilience and financial sustainability (score of 3) represented areas where additional structuring would be necessary to support long-term performance.
- Scenario-based SROI projections suggested that, under defined assumptions, each florin invested could generate between AWG 16.80 and AWG 58.50 in social value.

In this way, the Social Impact Value profile functioned as a decision-support instrument, clarifying where the proposed entity demonstrated strength, where risks were concentrated, and which dimensions would require reinforcement to translate social value into durable economic and organizational performance.

Conclusion

Rethinking Value in Aruba's Revitalization Agenda

This publication demonstrates that urban revitalization in Aruba cannot be sustained through physical improvements or isolated interventions alone. The Weststraat case illustrates how cultural heritage, creative activity, community dynamics, and governance structures jointly shape long-term district viability. Despite prolonged underutilization, qualitative research with local creatives and entrepreneurs revealed a corridor whose layered identity continues to hold significant social and economic potential.

The findings underscore that revitalization is most effective when grounded in cultural memory, inclusive participation, and consistent programming. These elements transform place-based initiatives from temporary activation into mechanisms that support continuity, belonging, and broader community well-being.

At the same time, the study highlights the limitations of traditional financial metrics in capturing the full value generated through culture-led and community-centered initiatives. In response, the Social Impact Value Framework (SIVF) was developed to assess social impact value alongside operational resilience and financial sustainability. Tested in the Weststraat context, the framework provides a structured, context-sensitive approach to understanding how different forms of value interact over time.

Scenario-based SROI projections further illustrate this potential, indicating that each florin invested could generate between AWG 16.80 and AWG 58.50 in social value under defined assumptions. Beyond immediate spending, this value reflects improved participation, business activity, public-space use, and community trust. Applied more broadly, the framework offers a decision-support tool for public, private, and civic actors seeking to allocate resources toward initiatives with sustained impact.

Taken together, the Weststraat case signals a broader shift relevant to Aruba's development trajectory: moving from profit-driven measures toward approaches centered on impact, identity, and long-term sustainability. Supported by evidence-based tools such as the SIVF, culture-led placemaking emerges as a pathway for strengthening both community well-being and economic resilience across the island.

The Role of Impact Hub Aruba

In this context, Impact Hub Aruba's work reflects a shift toward impact-driven economic development grounded in research, measurement, and long-term systems thinking.

By developing and testing frameworks such as the Social Impact Value Framework, and translating complex social and economic dynamics into decision-relevant tools, its contribution supports economic diversification and the growth of an impact-oriented economy across the island, informing development choices that privilege long-term value creation over short-term gain.

In 2026, Impact Hub Aruba will introduce a digital assessment tool based on this framework. This development reflects a continued commitment to research and to strengthening how impact is measured, interpreted, and integrated into economic decision-making in Aruba.



An outdoor art exhibition at night. Several easels are set up on a table covered with a blue cloth, displaying various colorful paintings. The background shows a blurred cityscape with lights and palm trees. A semi-transparent red overlay covers the middle of the image, containing text.

Impact Hub Aruba
advances *impact-driven
sustainable development*
across the island by shaping
how economic, social, and
community value are defined,
measured, and acted upon.

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To discuss how this framework can guide your district, CSR initiatives, or investment decisions, connect with our team at Impact Hub Aruba.

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