



Ardmore Initiative Ardmore Business District Authority 2015 Annual Report

BOARD OF DIRECTORS (2015)

Michael A. Coughlan, Chair, State Farm Insurance

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Lou Barson, 43 Cricket

Linda Blum, Infiniti of Ardmore

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Mack Emanuel, Wells Fargo Insurance (ret)

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Mike Silver, Esq., Law Firm of Silver & Silver

ex officio

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Commissioner Cheryl Gelber, Lower Merion Township

Commissioner Steven Lindner, Lower Merion Township

Staff

Christine Vilardo, Executive Director

Marie Suvansin, Assistant Executive Director

Linda Suter, Office Manager (PT)

Nicole Ratke, Marketing Director (PT)

Harry Williams, Sidewalk Cleaning & Maintenance (PT)

Victor Foster, Sidewalk Cleaning & Maintenance (PT)

Our **MISSION** is to create and maintain a thriving, economically viable downtown business district for the benefit of merchants, residents, and visitors alike and to serve as advocates for the district's commercial property and business owners.

The Ardmore Initiative en**VISIONs** Ardmore as a vibrant, pedestrian-friendly downtown center with a diverse mix of businesses and restaurants.

THE ARDMORE INITIATIVE

A LETTER FROM THE EXECUTIVE DIRECTOR

Dear Stakeholders,

We are happy to share our 2015 annual report with you, our community stakeholders.

Ardmore faced a particular challenge in 2015. Construction of One Ardmore Place, a mixed-use transit oriented project to be built on the Cricket Ave parking lot by Dranoff Properties, was slated to begin in late spring. In anticipation of this start, and working with stakeholders and Lower Merion Township, the Ardmore Initiative designed a plan to minimize disruption to businesses during construction; however, a group of commercial property owners filed suit against Lower Merion Township and Dranoff Properties in January 2015. The suit was settled in August but a second suit was filed immediately thereafter by the Save Ardmore Coalition (SAC). That suit was dismissed by the Commonwealth Court but SAC appealed the decision to the PA Supreme Court. We hope for a response from the PA Supreme Court in spring 2016.

Despite these delays, there is much good news to share as we look back on the year. Businesses that closed or relocated were promptly replaced by sixteen (16) new businesses, a 50% increase in new business openings over 2014. More important than the number of new businesses, however, is the fact that the incoming businesses are primarily restaurant and retail establishments that bring desired new foot traffic into town. The business district service area also grew to 201 properties with the inclusion of Ardmore Plaza and two additional properties on Greenfield Ave. The inclusion of this important commercial block helps to create a more cohesive business district and allows us to better serve all of our Ardmore businesses. We ended 2015 with an improved, lower vacancy rate of just 3%, a slight decrease from the 4% rate at the start of 2015.

Investment in the district continued at a healthy, moderate pace, with 52 properties investing a minimum of \$1,539,129.00 in improvements. Volunteers donated 1041 hours, valued at \$23,558 by Independent Sector. Hundreds of additional volunteer hours were donated for events produced outside of the Ardmore Initiative umbrella, demonstrating that community engagement and entrepreneurial spirit remain strong in our town. We recognize the efforts of community volunteers through our annual "Charlie" Awards, given to those individuals, businesses or organizations who contribute their time and energy toward a vibrant Ardmore. The 2015 award winners were Brett Swain (Swain Destinations) recipient of the Charlie Award, Neil McShea (Jack McShea's) for Shining Star, and the Ardmore Music Hall won the Community Bright Spot award.

ABOUT THE ARDMORE INITIATIVE

Created in 1993 the Ardmore Initiative (AI) is a business district authority responsible for economic development, advocacy, business recruitment and retention, marketing and promotions, streetscape amenities, and oversight of Façade Improvement programs within Ardmore's central business district. The organization is also a nationally accredited Main Street Program, and a Pennsylvania designated Keystone Communities Main Street. Our stakeholders consist of business and property owners within the district and our primary source of funding is a special assessment on commercial properties within the district boundaries. In addition to a staff of 2 FT and 3 PT employees, our human resources include an 11-17 member volunteer Board of Directors, consisting of local property and business owners, residents, and professionals who contribute their time, expertise and dollars. In addition to the working Board, many in the community volunteer on committees, special projects, and special events.



Cricket Cringle



Taste of Ardmore, Haley Richter Photography

"The Ardmore business community is wonderfully vibrant and supportive. I couldn't have chosen a better location for my "paint and sip" studio, Pinot's Palette! The Ardmore Initiative provided valuable guidance and support before I even opened my doors - pointing me to resources that would help with my initial hiring and advertising and making me aware of the facade grant opportunity available to Ardmore merchants. Now that my business is thriving, I'm thrilled to be a contributing member of our community - giving back to the many, ongoing community-building events and activities. Ardmore is a shining example of small-town America. We are a diverse, engaged, connected community that eats, drinks, socializes, learns, and plays together!"

Jenny Lightman, Pinot's Palette

THE ARDMORE INITIATIVE

WELCOME TO ARDMORE

Bizzy Mamas
Boutique Iris
Clothes Mentor
Devon Health Care Group
Dunkin Donuts
El Limon
Fuel Cycle Fitness
iGeeks
Jason's Toridasu
Let Them Play Learning Center
Levine & Co. Inc.
Maido, A Marketplace of Japan
PantryBoy
Pinot's Palette
Re/Max Platinum
Studio ML
Tired Hands Fermentaria

FAREWELL

43 Cricket
Bistro 30
Browse Around Thrift Shop
Firinji
Food Pub
Froyo La La
Grape Leaves Grille
Gymboree
Maha Yoga Studio
MegaSun Tanning Salon
Melodies Café
MODSolar
Payne's Garden Center
Psychic Astrology & Tarot Cards by Katherine
Salon D'Andrea
Suburban Office



Boutique Iris, Pictures by Todd Photography



Jason's Toridasu, Photo by Teng Teng



Tired Hands Fermentaria, Pictures by Todd Photography

"Ardmore was always a destination on our radar for our restaurants at FUEL. The close knit and involved community made it a perfect fit with our community standards at FUEL. The area and neighbors were so welcoming, becoming great repeat customers and friends. The Ardmore Initiative made the process of opening in a new area so simple with their helpful constant information. They answered all our concerns and were a critical part in helping us open ahead of schedule."

Rocco Cima, FUEL

THE ARDMORE INITIATIVE

ASSET ENHANCEMENT

Business and property owners improved the downtown streetscape by utilizing Façade Improvement Grants totaling \$36,403. Grants were awarded to the following 11 business/property owners (vs. 8 grants awarded in 2014 for a total of \$22,843). The 2015 facade projects total \$72,991.

Fuel **\$5000**

Main Line Optical **\$5000**

Boutique Iris **\$423**

ReMax Platinum **\$2269**

Pinot's Palette **\$2862**

Past*Present*Future **\$3787**

Ardmore Eye Care **\$1084**

11 Cricket Avenue **\$5000**

Studio ML **\$4215**

Jason's Toridasu **\$3813**

Clothes Mentor **\$2950**

ADDITIONAL ASSET ENHANCEMENTS

- Aqua and PECO reported infrastructure improvements in 2015
- PennDOT estimates an investment of \$1.3MM in road paving improvements
- Lower Merion Township invested \$100,000 to pave the temporary parking lot on Cricket Ave



11 Cricket Ave. Before



11 Cricket Ave. After



Boutique Iris Before



Boutique Iris After



FUEL Before



FUEL After



Pinot's Palette Before



Pinot's Palette After



Past*Present*Future Before



Past*Present*Future After

THE ARDMORE INITIATIVE

ECONOMIC IMPACT

- 201 properties in the district with an assessed value of \$118,931,050 contribute to Lower Merion and Lower Merion School District tax base through real estate taxes
- 284 district businesses contribute to the tax base through the business privilege tax
- Ardmore generated \$841,295 in parking revenues, 42% of total Lower Merion Township parking revenues
- Eight (8) buildings sold generated \$39,353 in transfer taxes to Lower Merion Township and Lower Merion School District

MARKETING AND PROMOTIONS

- Dedicated Ardmore supplements in Main Line Today Magazine and Main Line Media News reaching over 260,000 households
- Seasonal and dedicated event marketing and media campaigns designed to reach target markets at key points of interest
- Distribution of *Ardmore Agenda*, quarterly online newsletter as well as weekly e-blasts to 1700+ subscribers
- Social Media: Average weekly **reach** of over 3,700 interested parties and a weekly average of close to 300 **engaged** users
- Re-launch of DestinationArdmore.com with a new look, relevant and time-sensitive content, and useful information

Ardmore Initiative produced events, Taste of Ardmore and Ardmore Restaurant Week, along with Ardmore Business Association produced events, Ardmore Open House, Easter Egg Hunt and Halloween Spooktacular, and the following events created and driven by our small businesses, Ardmore Oktoberfest, Cricket Cringle, and Live from the Lot, brought thousands of visitors to our downtown.

2015 FINANCIAL INFORMATION*

REVENUES	AI	ACDF	TOTAL
Assessment Revenue	218,888	0	218,888
Fee for Service	4,200	0	4,200
Fundraising Events, Sponsorships & Contributions	4,080	31,925	36,005
Interest Income	364	0	364
Grants	42,752	0	42,752
ACDF to AI Transfers	31,425	(31,425)	0
Total Revenue	301,709	500	302,209
Expenses			
Business Support & Advocacy	141,164		141,164
Economic Development & Marketing	35,109		35,109
Fundraising & Special Event Expenses	8,787		8,787
General & Operating Expenses	54,735	1,900	56,635
Streetscape	43,158		43,158
Training & Professional Development	714		714
Grants Awarded	32,752		32,752
Total Expenses	316,419	1,900	318,319
Net Income (Loss)	(14,710)	(1,400)	(16,110)

*Pre-audit figures, reported on accrual basis



The above stated loss included a noncash deduction for depreciation in the amount of \$2,940. Further, certain expenses incurred in 2015 will be reimbursed by Pennsylvania Department of Community and Economic Development in 2016 in the amount of \$7,700, thus creating a small deficit for the year 2015.

THANK YOU TO OUR SPONSORS

LOWER MERION TOWNSHIP

MAX PAUL'S ARDMORE TOYOTA

DRANOFF PROPERTIES

Ardmore Banking Advisors Ardmore Business Association Beneficial Bank

Bryn Mawr Trust PECO Republic Bank Royal Bank America

Suburban Square World Wide Stereo

Anna Sachs CPA AQUA America Cricket Court Partners Halfpenny Management Co.

Rossi Shoe Service The Disability & Personal Injury Law Firm of Silver & Silver

Fromhold, Jaffe & Adams King's Collar Shirtmakers Main Line Coin & Stamp Inc. McCloskey's Tavern

IN-KIND SPONSORS/DONORS

Ardmore Music Hall Christian Hoyt, PayUSA Dan Coval, Andrew L. Miller & Associates, P.C.

Haley Richter Photography Hayden Printing Main Line Media News Main Line Neighbors Main Line Today

Merion Fire Company of Ardmore Signs by Tomorrow Trillium Flowers Wellness Quest World Wide Stereo

VOLUNTEERS/EVENT PARTICIPANTS

Lower Merion HS Build On 6:8 Vineyard Church Ardmore United Methodist Church, Rev. Timothy Thomson, Pastor

Dustin Almon Harry Althouse Jill Acker John Bonck Jack Burns Lisa Burns Michael K. Coughlan Dan Coval

Josh Davis Anna Durbin Karen Toole-Ebbert Nancy Gold Jason Guynes Kathy Kerner Brooke Kraftson

Ben Malick Katy O'Gara Sharon O'Shea Traci Orimenko Eric Persson Greg Romano

Renee Ryan Anna Sachs Joe Stefankiewicz Stephanie Stefankiewicz Sherry Tillman

Andrea Tirnauer Regina Welker Edna "Ducky" Woods World Wide Stereo

COMMUNITY PARTNERS

Ardmore Business Association Ardmore Community Development Fund Cricket Cringle First Friday Main Line

Lower Merion Township Lower Merion Police Department Merion Fire. Co. of Ardmore Main Line Media News

Main Line Neighbors Main Line Today Oktoberfest - McCloskey's Tavern, John Henry's Pub

Pennsylvania Department of Community and Economic Development Pennsylvania Downtown Center