

DOWNTOWN EVANSVILLE

EST ♦ 1812

ANNUAL REPORT 2019



DEAR PROPERTY OWNER:

Thank you for your role in making 2019 such a great year for Downtown Evansville!

The DOWNTOWN EVANSVILLE – Economic Improvement District (EID) serves the property owners of the Central Business District of Downtown Evansville by providing benefits and services beyond those provided by the City of Evansville. Our efforts are generally in areas of “Clean, Safe and Beautify,” “Marketing and Events,” and “Business and Developer Recruitment.” These focus areas work together to create a more vibrant Downtown Evansville that better serves as your front door to the world. Cleaner sidewalks attract pedestrians who shop our stores creating demand for housing and more restaurants, providing value to our rate-payers.

This Annual Report will dig deeper into specifics, but here is the 30,000 foot view of our primary areas of focus:

CLEAN, SAFE & BEAUTIFY

A clean and safe Downtown is the first step. The EID works with numerous firms and entities to make Downtown look great. Keep Evansville Beautiful (KEB) is contracted to keep litter to a minimum: their team picked up over 2,800 bags of trash off the sidewalks and public spaces of Downtown. They also keep our planters and other new plants watered. We developed a new entry into Downtown in association with KEB, adding 65 additional trees to our Downtown. We mulched, weeded and planted additional annuals and perennials to help beautify our neighborhood. To keep an eye on things, we contracted for 245 hours of private law enforcement patrols. Also, we funded an additional 365 service hours at United Caring Services allowing it to serve our neighbors experiencing homelessness between their night and day service times.

EVENTS & MARKETING

The EID’s social media presence (Downtown Evansville Indiana on all platforms) is amongst the most popular neighborhood pages in the State of Indiana. Sharing the stories of our merchants and neighbors expands their reach throughout the area, and keeps Downtown top-of-mind for consumers looking for everything from a sofa to a calzone. We’ve placed unique ads at Evansville Regional Airport to attract visitors, and use targeted print media to let locals know about our over 40 eateries and nightspots, and 30 merchants.

BUSINESS & DEVELOPER RECRUITMENT

Much of our 2019 was spent focusing on organizational growth in Downtown, in addition to all the physical construction you saw, you heard, and all the orange cones and street closures you drove around. In January we hosted a conference to drive Opportunity Zone investments in Downtown Evansville. We worked with local private funders to create the DOWNTOWN EVANSVILLE – Development Corporation, a 501(c)3 firm created to drive real estate development and serve as the EID’s charitable arm for granting opportunities. Lastly, we funded a new Market Analysis which shows a demand for an additional 1,200 units of housing, 200 additional hotels rooms, and several hundred thousand square feet of improved office and retail space.

The Board of the EID, the team, and I are proud of our efforts this past year. Please take a few moments to look through our report to see your EID Assessments at work. Our annual financials are included at the rear, and our most current financials are posted on our website DowntownEvansville.com. If you have any questions feel free to email me: Josh@DowntownEvansville.com.

Thank you for this opportunity to serve our neighborhood,



JOSH ARMSTRONG
President

DOWNTOWN EVANSVILLE - Economic Improvement District





MISSION, VISION, & VALUES

The DOWNTOWN EVANSVILLE - Economic Improvement District (EID) was formed by property owners in the core of Downtown Evansville in late 2017.

OUR MISSION

The EID builds a more active and inclusive Downtown Evansville. We enhance resident, consumer, investor, worker and visitor experiences in Downtown Evansville.

OUR VISION

We will be acknowledged as the most vibrant urban district in the region, filled with unparalleled opportunities in which to live, work, learn, dine, invest and play among great public spaces, happy people and thriving businesses. We will be a resilient neighborhood, which cares for its own, as well as one that drives individual, family, organizational, city-wide and regional growth, prosperity and development.

OUR VALUES

We act honestly and with transparency towards our property owners, stakeholders and the broader community. We value everyone who is in our neighborhood. We choose quality over quantity; good design matters to us. We respect history and our historic buildings, while looking towards the future. We develop our people to be community leaders.

THE DOWNTOWN EVANSVILLE TEAM

STAFF



JOSHUA ARMSTRONG

President

DOWNTOWN EVANSVILLE -
Economic Improvement District



ADAM TRINKEL

Marketing & Events Director

DOWNTOWN EVANSVILLE -
Economic Improvement District



ALLI TURPIN

Marketing & Events Coordinator

DOWNTOWN EVANSVILLE -
Economic Improvement District



CANDACE CHAPMAN

Executive Director

DOWNTOWN EVANSVILLE -
Development Corporation

EID BOARD OF DIRECTORS

JEFF JUSTICE

Chair

BRAD ELLSWORTH

Vice Chair

PHILLIP ROBERTS

Secretary

STEPHANIE MORRIS

Treasurer

SCOTT ANDERSON

KELLEY COURES

STEPHANIE ENGELBRECHT

CATHERINE JEFFERSON

WAYNE KINNEY

COURT KULL

JOHN LAMB

STACEY MCNEILL

TRESA MILLER

HAROLD MIRAMBELL

JOHNATHAN POPE

STEPHANIE TERRY

KENDRA VANZO

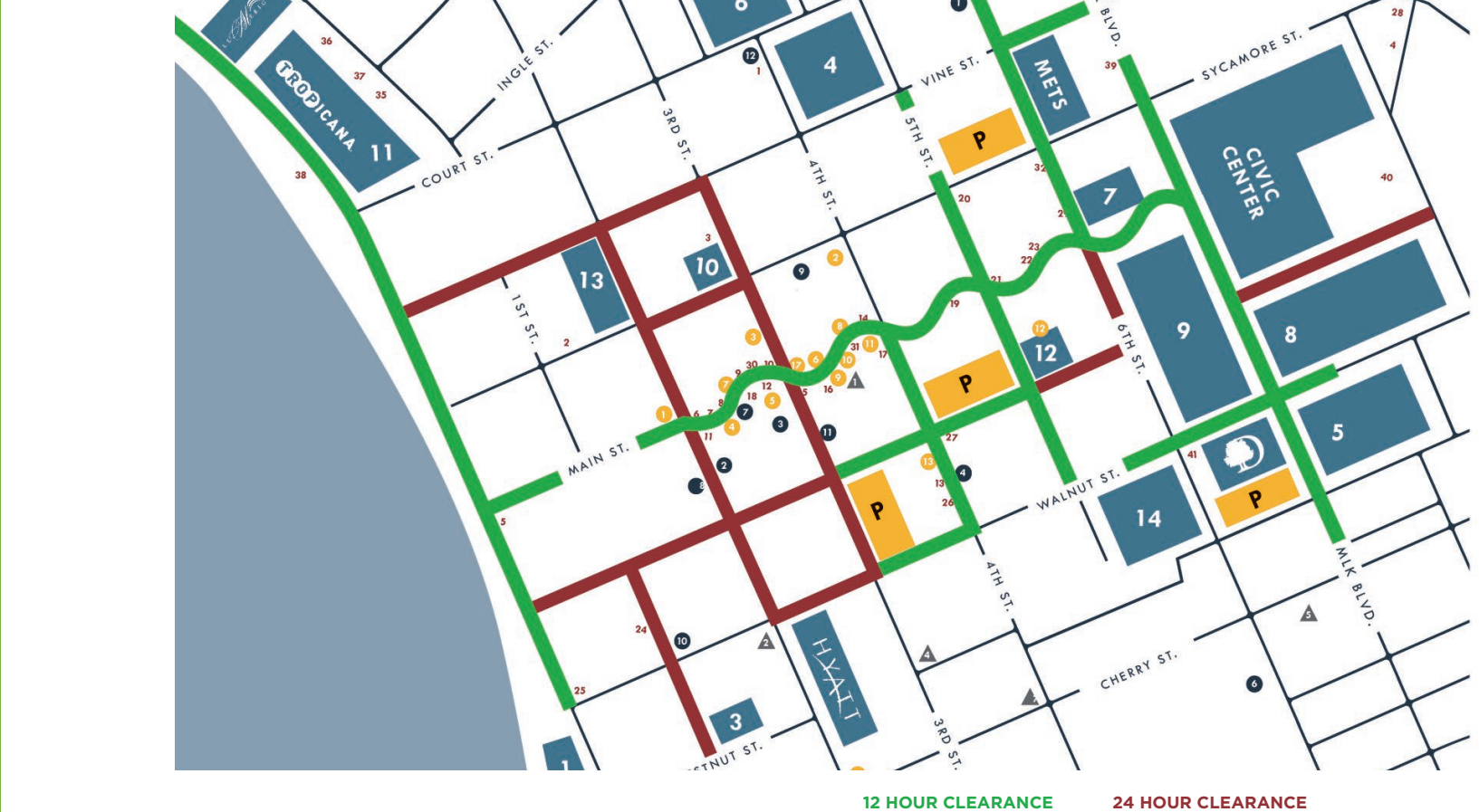
HEATHER VAUGHT



BY THE NUMBERS

These are the counts of what we did in 2019 in terms of what was developed, cleaned, etc. We provide additional hours at United Caring Services so that homeless individuals living there have a safe place to stay between the night and day shelters.

LEFT Planting 498 Lirope for a more verdant Downtown



SNOW ABATEMENT PLAN

We pretreat the key pedestrian sidewalks shown in the map.

Following a snow event the green lines are cleared within 12 hours of cessation, the red within 24 hours. Each snow event is handled individually dependent on sidewalk temp, type of snow/ice and day of the week. For example if it snows late on a Saturday we will try to clear our evening businesses, first, then churches, then the remaining areas.

ABOVE, LEFT: Keeping Downtown moving no matter the weather.



65

TREES



26

SHRUBS



540

PERENNIALS



640

ANNUALS



2,800

BAGS OF LITTER COLLECTED



4,347

CUBIC FEET OF MULCH



245

HOURS OF ADDITIONAL PATROLS



14

HOURS OF GRAFFITI BLASTING

And 365 additional service hours at United Caring Services



BOTTOM RIGHT: One of two semi-truck loads of trees for our neighborhood.

FULTON ENTRY INTO DOWNTOWN

A 2019 project to beautify the Fulton entry into Downtown.

Over 20,000 vehicles a day and over 90,000 pedestrians and cyclists annually will pass our new entry containing dozens of trees and shrubs. In addition to screening the gravel yard, the greenery creates a welcome for residents, shoppers, visitors and workers along our busiest street. Also, the project creates a framing device to showcase our newest neighbor, the LST 325.

Over half the trees were donated by the Evansville Water and Sewer Utility through a tree mitigation program. The EID funded the planning, additional trees, shrubs, grading and other upgrades to make this space special. Work has begun on continuing this effort along Fulton to the Lloyd Expressway.





CLEAN, SAFE, & BEAUTIFY | NEW HOLIDAY DÉCOR

NEW HOLIDAY DÉCOR

Holiday décor serves a few purposes:

First, it enhances the consumer experience when shopping or dining Downtown. Also, increased lighting and pedestrian activity make the area feel vibrant and alive, enhancing feelings of safety and creating a sense for the consumer that they are in “the place to be.”

But more, a festive Downtown creates a strong connection of our residents to their community by tapping into strongly-held holiday memories. The thousands of pictures taken in front of our décor will be enclosed in cards, inserted in frames, and put on refrigerators; social media will remind people next December and during Decembers after that of food memories of Downtown Evansville with family, loved ones, and friends. Hopefully these warm feelings will lead to more Downtown visits throughout the year, or maybe change attitudes about Evansville in general.

BOTTOM LEFT: Over 500 letters to Santa were mailed from our special post box in its first year.



GAME ROOM ALLEY

The concept for this project came from the phrase: "Let's meet but not eat."

The Alley, located on the 300 block of Main Street, is the EID's first "placemaking" project. Designed for use by all ages, it's a place stocked with games and landscaped spots to just sit. Moveable tables and chairs were chosen to allow the users to find a spot they find most comfortable. A relationship with our local Lowe's stores has provided additional upgrades to the space, including a storage shed and equipment to maintain the alley.



BRANDING THROUGHOUT DOWNTOWN

More branding and murals are on the way.

Installed in November 2019, this sign not only lets people know where they are, it directs shoppers to a long-standing retailer on Carpenter Street, Grateful Threads.

If you would like a "Downtown Evansville" mural on your building, let me know! Contact Josh@DowntownEvansville.com

ABOVE: Visible to travelers on 2nd Street, the mural is next to the first apartment development in our NoCo (North of Court) area.





OVER 35,000 PEOPLE ATTENDED OUR EVENTS IN 2019

29 EVENTS IN 2019

SPRING WINE WALK

SIDEWALK SALE

MARKET ON MAIN FARMERS MARKET

18 events (New for 2019)

NIGHT ON MAIN STREET PARTY SERIES

3 events (New for 2019)

FIREWORKS ON THE OHIO

FALL WINE WALK

NOCO MAKERS MARKET

HOLIDAY SHOPPING OPEN HOUSE WEEKEND

SMALL BUSINESS SATURDAY

A DOWNTOWN CHRISTMAS

LEFT: Fireworks on the Ohio is our largest event. It is also our most expensive, and our most challenging to fund. Sponsorship opportunities begin at \$500; we need your help to bring this diverse and festive crowd to Downtown Evansville.

EVENTS

Events serve three purposes:

1. They increase business for shops and restaurants.
2. Changes inaccurate perceptions of Downtown Evansville by showcasing it as a clean and safe neighborhood.
3. They allow our efforts to be seen by those who may not come to Downtown on a regular basis.

We strive to create revenue-neutral events, putting additional funds back into the event to create a more-memorable experience: sponsorships make this possible. If you would like to have your business logo in front of our over 35,000 event attendees contact Adam Trinkel for a sponsorship packet at Adam@DowntownEvansville.com. Looking for volunteer opportunities for you, your business, or other organization? We need event volunteers. Contact Alli Turpin at Alli@DowntownEvansville.com





DOWNTOWN FARMERS MARKET

The EID stepped in when the long-running Downtown Farmers Market decided to disband. Knowing the need for a market in Downtown, the EID worked with a variety of community organizations to put together the Market on Main with just a few weeks’ notice.

BELOW: The Market on Main serves Downtown residents, workers and visitors each Wednesday during the growing season.



SPORTING EVENTS

The EID supports large sporting events at the Ford Center such as the Ohio Valley Conference (OVC) and NCAA Division II basketball tournaments through sidewalk activation in the plaza area of the Ford Center. We’ve provided DJs, food trucks, LED projection light shows and other amenities to create a memorable experience for attendees and student-athletes alike.

Our designers at Gray Loon won an American Advertising Federation Award for the OVC Banner program.

LEFT: We support large events through banners placed along Main Street, such as this banner for the OVC’s Murray State Racers.



MEDIA METRICS

We primarily use social and earned media to share our neighborhood’s news.

We launched our website in early 2019!
Visit us at DowntownEvansville.com

EARNED MEDIA

Downtown is always in the news. We work to get additional exposure of our neighborhood’s businesses, developments and events in local and regional media.

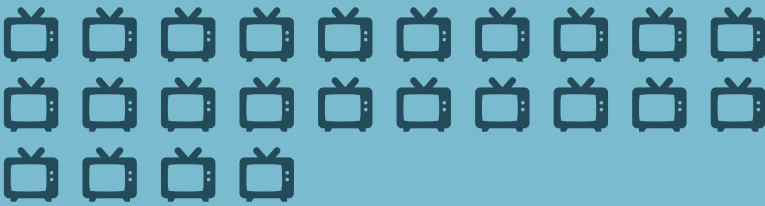
39

PRINT
ARTICLES



24

TELEVISION
APPEARANCES



SOCIAL MEDIA

Regularly, our social media reach is the highest of any neighborhood district in the State of Indiana.



79% INCREASE IN 2019

12,741

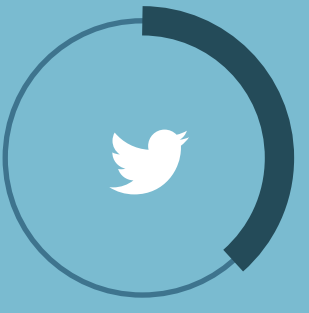
LIKES



147% INCREASE IN 2019

4,607

FOLLOWERS



33% INCREASE IN 2019

1,990

FOLLOWERS





BUSINESS RECRUITMENT

Business and developer recruitment efforts include unlocking local capital.

The newly formed Opportunity Zone funding was a mystery to our local investor class. Our breakfast brought in regional expertise to share more about this unique investment tool.

ABOVE: Opportunity Zone Breakfast, January 2019. A \$500,000 OZ Fund investment was made in Downtown Evansville by an attendee.

MARKET ANALYSIS

The EID funded a market study to demonstrate demand to developers and consumer businesses. This study is being used by our sister organization, the DOWNTOWN EVANSVILLE – Development Corporation, to attract and support large-scale development.



MARKET ANALYSIS SUMMARY

The most immediate market opportunities are for rental apartments, with a mixture of rehabbed spaces and new construction.

Market analysis revealed the strongest opportunities are for downtown housing, with approximately 1,200 new units supported over the next ten years. Early on, a majority of these will be rental apartments, but as the downtown progresses, lower-density for-sale products may become viable.

Between demand from current and future residents, workers, and visitors, about 450,000 square feet of total retail space can be supported. Given that the downtown currently has an estimated 350,000 square feet of space, approximately 100,000 square feet of new or significantly rehabbed space will be needed over the next ten years. Downtown Evansville can expect to see an overall improvement in the appearance and marketability of commercial spaces, along with higher quality tenants.

Evansville can also expect to capture an increasing share of local companies that are looking to relocate or expand. Up to 450,000 square feet of new or rehabbed office space will be needed to accommodate this growth. With anticipated improvements, the downtown will become a more attractive destination for business travelers and tourists, generating demand for approximately 200 more rooms.



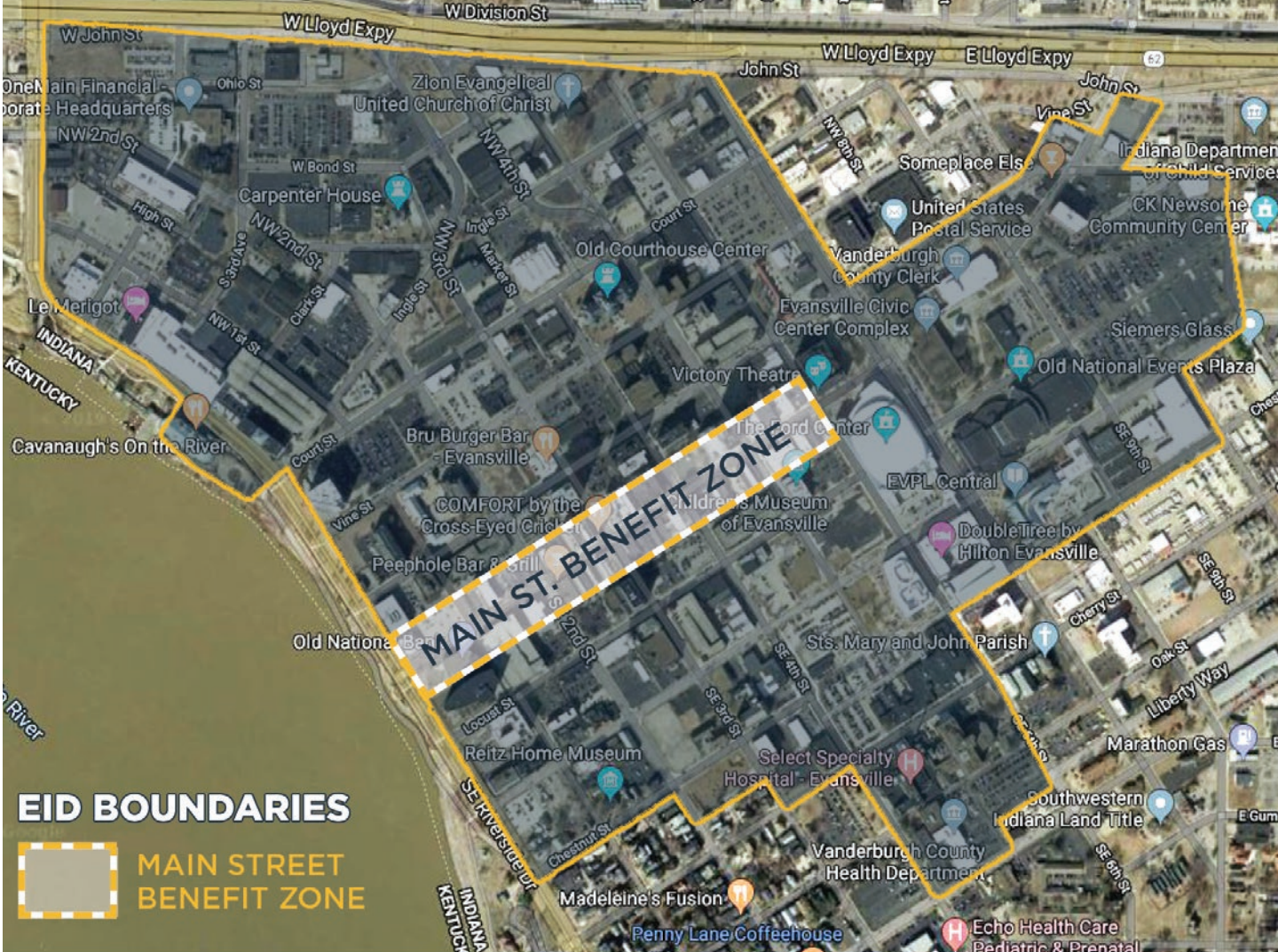
NEW & UPCOMING BUSINESSES

RECENTLY OPENED BUSINESSES

- PARLOR DOUGHNUTS
- POSH ON MAIN
- MYRIAD BREWERY
- THE ELIZABETH
- BLISS ON 6TH
- ENTWINED

COMING SOON

- POST HOUSE
- NABISCO BUILDING LOFTS
- PANGEA RESTAURANT
- THE ARCADEMIE
- ROGERS HAIR ACADEMY & BARBERSHOP
- HYATT PLACE
- COMFORT INN & SUITES



OUR BOUNDARIES

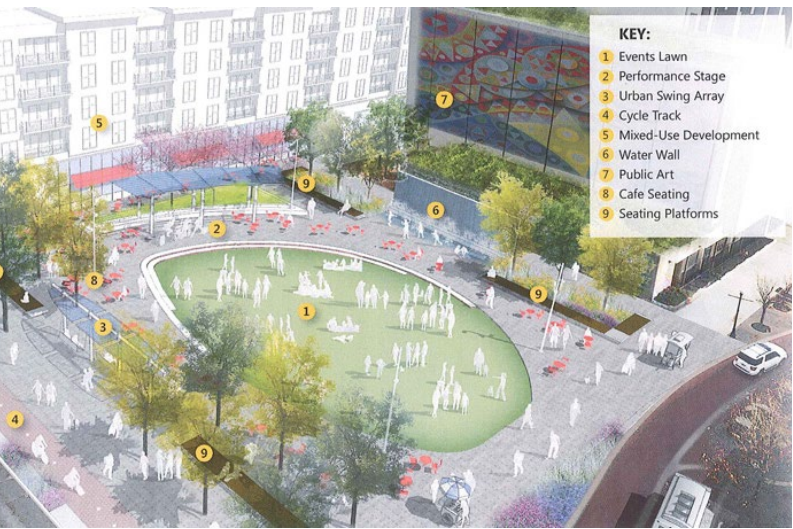
The boundaries of the EID are outlined above. Properties in the Main Street Benefit Zone pay an additional fee due to the additional services these properties receive.

ABOVE: An EID is an effective tool for areas of greater density, and not so effective for more residential, or lower density. Our district allows us to serve our largest employers, our largest venues and several key entries into Downtown Evansville.

LEFT: Photo courtesy of Parlor Doughnuts



DOWNTOWN EVANSVILLE - DEVELOPMENT CORPORATION



Formed in December 2018, the DOWNTOWN EVANSVILLE – Development Corporation (DEDC) is a 501(c)3 nonprofit with a purpose to accelerate community-led real estate and public space development.

The organization is funded privately, and maintains separate governance from the EID, though there is some Board overlap. DEDC’s 2019 activities include:

5TH & MAIN

We were active in every step of getting the former Old National Bank tower into new hands, including developer recruitment and the equity raise for this downtown icon. We serve on the design team as a community voice in its reimagination.

CONNECTOR

Connected four buildings to new owners.

MARKET STUDY

DEDC and the EID commissioned a market analysis. To see it, visit DowntownEvansville.com and click “Open a Business.”

COLLABORATION

Met, presented, or collaborated with over 500 people including: an Opportunity Zone seminar with the EID, a USI class wanting to share their big ideas for downtown, and pitches to a dozen developers promoting Downtown and our region.

CONTACT

For more information contact Candace Chapman at Candace@DowntownEvansville.com

RIGHT: Rendering of 5th & Main Tower.



EID BALANCE SHEET

	2020	LAST YEAR	VARIANCE
ASSETS			
Cash & Investments	272,851	157,064	115,787
Accounts Receivable	4,166	12,883	(8,717)
Prepaid Expenses	25,000	16,500	9,100
Furniture & Equipment	42,889	6,380	36,509
Accumulated Depreciation	(5,305)	(742)	(4,563)
TOTAL ASSETS	340,201	192,085	148,116
LIABILITIES			
Accounts Payable	26,345	6,767	19,579
Deferred Revenue	0	2,083	(2,083)
TOTAL LIABILITIES	26,345	8,850	17,496
Fund Balance	183,236	100	183,620
TOTAL EQUITY	313,856	183,236	130,620
TOTAL LIABILITIES & EQUITY	340,201	192,085	148,116

EID PROFIT AND LOSS STATEMENT

	2020			2019	
				YR TO YR	
	YTD	BUDGET	VARIANCE	YTD	VARIANCE
REVENUE					
Rate Payer Income	530,131	550,500	(20,369)	512,666	17,465
Sponsorships	102,500	20,000	82,500	277	102,223
Event Participation	117,813	75,000	42,813	76,170	41,642
Contractural Revenue	29,165	25,000	4,165	25,212	3,931
Interest Income	41	0	41	0	41
Merchandise Revenue	4,187	5,000	(813)	1,557	2,631
TOTAL REVENUE	783,837	675,500	108,337	615,882	167,956
EXPENSES					
Payroll/Benefits Expense	194,705	205,766	(11,061)	142,034	52,671
Admin Fee	56,404	60,000	(3,596)	47,500	8,904
Finance Charge	410	0	410	0	410
Printing	212	4,000	(3,788)	0	212
Postage	0	0	0	8,459	(8,459)
Clean & Safe	154,820	160,000	(5,181)	41,188	113,632
Office Supplies	654	2,500	(1,846)	1,430	(777)
Marketing/Branding	44,032	66,000	(21,968)	25,465	18,567
Event Expense	131,592	90,000	41,592	93,772	37,821
Meetings	25	0	25	816	(791)
Meals	25	0	25	298	(273)
Mileage Reimbursement	0	0	0	194	(194)
Organizational Dues	0	0	0	770	(770)
Lodging	0	0	0	132	(132)
Professional Development	6,600	9,000	(2,400)	6,002	598
Publications/Subscriptions	213	0	213	237	(24)
Website Maintenance	2,859	950	1,909	3,618	(759)
Insurance	1,894	6,000	(4,106)	1,520	374
Depreciation Expense	4,563	0	4,563	742	3,821
Interest Expense	349	250	99	1,464	(1,115)
Legal	9,860	9,500	360	14,082	(4,222)
Interns	1,391	0	1,391	0	1,391
Merchandise Expense	5,710	3,500	2,210	3,641	2,069
Holiday Decor	34,254	40,000	(5,746)	38,243	(3,988)
Business Recruitment	374	0	374	744	(370)
Miscellaneous	0	0	0	100	(100)
CDC	0	0	0	294	(294)
Assessment Mailings	1,796	4,000	(2,204)	0	1,796
Event Permits	(25)	0	(25)	0	(25)
Storage Space	500	0	500	0	500
TOTAL EXPENSES	653,217	661,466	(8,250)	432,745	220,471
Net Income (Loss)	130,620	14,034	116,586	183,137	(52,515)



DOWNTOWN EVANSVILLE
Economic Improvement District



#DTEVV

DOWNTOWNEVANSVILLE.COM