



ANNUAL REPORT

JULY 1, 2018 – JUNE 30, 2020

A WORD FROM US

Dear Friends, Neighbors and Colleagues:

As we reflect on fiscal years 2019 and 2020, we are struck by the great strides Downtown Visions (DTV) made toward meeting our mission to create, manage and promote a quality environment for people who live, work, and visit Downtown Wilmington. These accomplishments are particularly remarkable considering the two-year reporting period began full of promise and progress, but soon gave way to extraordinary challenges relating to the COVID-19 pandemic and the civil unrest that impacted so many communities across the nation, including Wilmington. We are proud of how quickly DTV was able to respond in meaningful ways to assist businesses severely impacted by the unrest and the economic shut-downs necessary to counteract the virus. We are also proud of our organization's rigorous adherence to all safety protocols necessary to protect the health of DTV employees and their families, without ever missing a day of service to the community. Throughout, Downtown Wilmington remained resilient, in large part through the effort and innovation of DTV staff and our many community partners.

Through collaboration and the tremendous support of public and private sector entities, significant Downtown improvements were realized over the course of these two years in neighborhood revitalization and stabilization, clean and safe initiatives, small business development, retail recruitment and retention, job creation, economic development, and pandemic response assistance and relief. These successes are directly attributable to the determination and dedication of Downtown Visions staff and the support and initiatives of our resource partners, area corporations, small businesses, board members, and Wilmington residents, to which we owe a debt of gratitude.

Therefore, it is with great pride that we present Downtown Visions' accomplishments and initiatives for fiscal years 2019 (7/1/18-6/30/19) and 2020 (7/1/19-6/30/20) and look to the new year with vigor and renewed drive.

Sincerely,



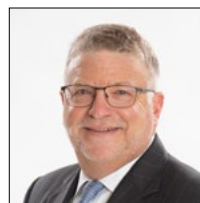
Martin Hageman,
Executive Director



Norman L. Pernick, Esq.,
Board Chair (7/1/18 - 6/30/19)



Adam Landis, Esq.,
Board Chair (7/1/19 – 6/30/20)



BOARD OF DIRECTORS

***Samira Aird**

Sr. VP-Digital Card Marketing, Bank of America

Jaime Bohn

Executive Director, Community Service Building Corp.

Hon. Stephanie T. Bolden

State Representative, State of Delaware

Bob Chadwick

President and Director, New Castle County Chamber of Commerce

***Phil Christian**

Managing Director, JP Morgan Chase

Jean Dahlgren

President, Delaware College of Art & Design

Vito DiMaio

Executive VP, Parcels Inc./Virtual Docket LLC

***Vernita Dorsey**

Sr. VP, WSFS Bank

Mark Fields

Managing Director, The Grand Opera House

Jeff Flynn

Director, City of Wilmington Office of Economic Development

***Martin P. Hageman**

Executive Director, WDBID Management Co., (Downtown Visions)

***Julia Han**

Owner, Han Real Estate

***Jed Hatfield**

President, Colonial Parking

John Hawkins

Founding Partner, Aloysius Butler & Clark

Sallie Hendricks

Sr. Property Manager, Buccini/Pollin Group

Rick Kohlenbeck

Sr. Manager, Enterprise Safety & Security, Capital One

***John Kaczowka**

Senior VP, CBRE

***Adam Landis, Esq.,**

Partner, Landis, Rath & Cobb – Chair, 7/1/19 - present

Andrew Levin

VP, Sr. Relationship Manager, M&T Bank

Kevin MCGonegal

VP, Bellevue Realty (retired)

Julie Topkis Nason

President, Nason Construction, Inc.

Danielle Andrisani Nowaczyk, Esq.

Director, Attorney Development, Richards, Layton & Finger, PA

*Executive Committee Member

Mona Parikh, Esq.

Managing Director, Start It Up Delaware

Hillary Patterson, Esq.

Senior Attorney, Hunton, Andrews Kurth, LLP

Norman Pernick, Esq.

Managing Partner, Cole, Schotz, PC – Chair 7/1/18 – 6/30/19

David Powlen, Esq.,

Managing Partner, Barnes & Thomburg LLP

***Debbie Schwartz**

Property Manager, STM II, LLC DBA 2ND & LOMA

David Shelton

Sr. VP, General Counsel & Corp. Secretary, The Chemours Company

Stan Soja

Executive Director, Wilmington Parking Authority

***Peggy Strine**

Non-Profit Consultant

Chief Robert Tracy

Chief of Police, City of Wilmington

John Williams, Esq.

Founder & Director, The Williams Law Firm

STAFF

Martin P. Hageman

Executive Director

Michael Maggitti

Deputy Director and President of Clean & Safe Services

Loshawn Maxwell

Director of Administration

Lani Schweiger

Main Street Wilmington Program Director and Senior Brand & Marketing Manager

Tabria Pinkett

Administrative Assistant

Maureen Feeney Roser

Special Projects Coordinator, fiscal year 2020

Josh Scorziello

Intern, fiscal year 2019

Thank you TO OUR GENEROUS SPONSORS:





CLEANING DIVISION

Keeping Downtown Wilmington Clean



Working from Downtown Visions' central command at 409 North Orange Street, the DTV Cleaning Ambassadors work diligently to maintain a spotless and orderly environment for Downtown Wilmington.

During fiscal years 2019 and 2020, our crews removed street litter, unsightly stickers, posters, and illegal signs throughout the 70 square blocks of the Downtown Wilmington Business Improvement District (BID). The Cleaning Team also provided seasonal power washing, "gum busting," weed abatement and leaf removal within the BID.

In addition to our regular district-wide cleaning, DTV Cleaning Ambassadors also provided pre- and post- affair cleaning services for events held throughout the BID, ensuring that Downtown Wilmington is a clean and inviting host location.

As they worked, the Cleaning Ambassadors also informed City officials, daily, of the need for repairs and replacements of City signage, sidewalks, streetlamps, and reported damage to buildings. This cooperative effort ensures the quick remediation of any physical issues negatively impacting the BID.



576,623
pounds
Garbage
Removed

195
Graffiti Tags
Removed



790
Stickers
Removed



SAFETY DIVISION

Keeping Downtown Wilmington **Safe**



During fiscal years 2019 and 2020, DTV's Safety Ambassadors worked tirelessly to support the Wilmington Police Department and the Downtown community by advancing and expanding security in Downtown Wilmington.

Day and night, Safety Ambassadors, dressed in their distinctive black and gold uniforms, provided high visibility patrols, monitored Downtown activities, and remained in constant contact with the Wilmington Police Department using two-way radios. In addition, with the help of the mobile workforce management application Geopal, DTV Safety Ambassadors monitor activities and report concerns in real-time, which significantly increases the efficiency of safety personnel and their impact on the community. The application also allows DTV ambassadors to utilize the City's Report It Resolve It and Delmarva Power's application to report issues with street light outages, broken parking meters, potholes, and graffiti.

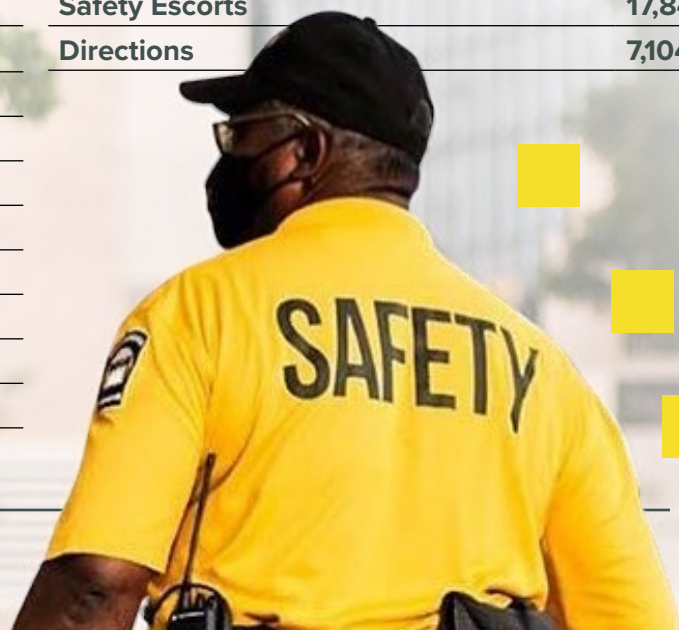
In addition to the services above, the work of a Safety Ambassador involves significant hospitality services. Each DTV Ambassador receives extensive training in local history and cultural attractions to be a genuine asset to visitors and residents alike. In this important way, DTV Safety Ambassadors support arts, entertainment, and tourism in Downtown Wilmington, along with ensuring a safe environment for all to enjoy.

Security Services

Business Contacts	53,603
Property Checks	337,442
High Visibility Patrols at Events	3,225
Suspicious Activity Camera Alerts to WPD	7,694
Arrests resulting for Camera Alerts	205
Alerts to City and Delmarva Power via apps	
Streetlights	172
Parking Meters	56
Potholes	38
Graffiti	56

Hospitality Services

Safety Escorts	17,848
Directions	7,104



MAIN STREET WILMINGTON

Promoting Downtown Wilmington



Main Street Wilmington is a vital part of Downtown Visions' initiative to promote the economic health and sustainability of Downtown Wilmington. Established in 2010 and annually receiving accreditation by the National Main Street Center, Main Street Wilmington follows a framework for community-driven revitalization implemented through comprehensive work in the areas of design, organization, promotion, and business retention/recruitment. By bringing together small businesses and property owners, large corporations, local government, residents, civic organizations, preservationists and social service agencies, Main Street Wilmington transforms ideas into action for a better Downtown, and fosters a spirit of community teamwork to strengthen, revitalize and broaden Downtown's economic base.

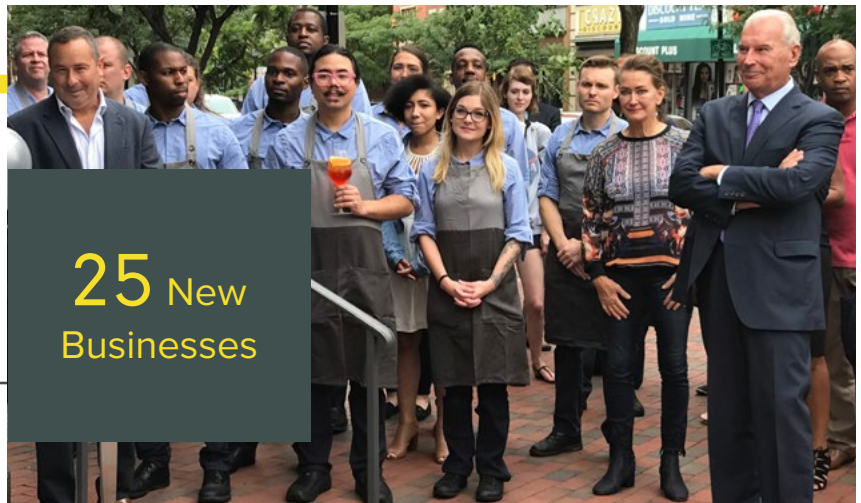
In fiscal years 2019 and 2020, Main Street Wilmington (MSW) provided technical support and \$135,860 in matching grants and incentives to significantly improve the appearance and functionality of five (5) Downtown buildings through our Façade Improvement Program. These grants provided for a variety of physical improvements including major façade renovations, interior fit-outs, and improved signage, and stimulated a massive \$1,942,056 in private investment in the Downtown building stock! In other words, every \$1 DTV invested in façade grants during the reporting period generated \$14.29 in Downtown building improvements, resulting in a whopping 1,329% return on investment (ROI)! With this kind of return, the Façade Improvement Program is key to preserving the building stock and stimulating investment in Downtown Wilmington.

In addition, throughout the reporting period, Main Street Wilmington held positive image development and retail special events; and hosted monthly merchant meetings to chart the course for district-wide promotions

Monthly
Merchant
Meetings

Business
Information
Clearinghouse

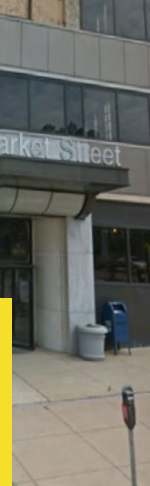
25 New
Businesses





Façade &
interior fit-out
grants
generate

\$1.9
million
of investments
Downtown



and marketing, as well as to determine business assistance and information needs. Further, Main Street Wilmington maintained regular communications with Downtown businesses to insure all received important information on marketing opportunities, available technical assistance, grant/loan opportunities and COVID-19 business best practices.

Additionally, during this two-year period, DTV/Main Street Wilmington actively sought and successfully recruited 25 new businesses to complement and enhance the existing Downtown business mix. Specifically, we were thrilled to welcome ArchCraft, Blitzen, BoostMobile, DECO Food Hall, Dorcea, Drip Café, Dunkin', El Diablo, Faire Market & Café, Girard Craft & Cork, Green Box Kitchen, I.M. Coffee, Jet Phynx, King Creative, Makers Alley, Rosenfeld's Jewish Deli, Stitch House, Studio Nurture, The Chicken Spot, Three Kings Kustoms, Tasties 302, Torbert Street Social, WHYY, WiLDWiCH, and Wilmington Land Bank Conservancy to Downtown Wilmington.

Finally, while not unique to this reporting period, it is important to note that the MSW Board and staff worked tirelessly daily to attract new customers; and to promote Downtown Wilmington as a wonderful place to eat, shop, work and reside.

MSW BOARD OF DIRECTORS: 7/1/2018 – 6/30/2020

Stuart Baron

Member, Wilmington Design & Preservation Commission, fiscal year 2019

Jean Dahlgren

President, Delaware College of Art & Design

Jeff Flynn

Director, City of Wilmington Office of Economic Development

Julia Han

Owner, Han Real Estate

Michelle Harlee

Council Member, City of Wilmington

Denita Henderson

Associate Director, Delaware Small Business Development Center

Sallie Hendricks

Sr. Property Manager, Buccini/Pollin Group

Tad Hershey

Property Manager, Buccini/Pollin Group

Leah Kacanda

Project Manager, City of Wilmington Office of Economic Development, fiscal year 2019

Tina Marabito

Owner, Poppycock Tattoo

Noah Merenda

Owner, Spaceboy Clothing

Norman Pernick, Esq.

Managing Partner, Cole, Schotz, PA, Board Chair 7/1/18 – 2/5/19

David Sanchez

Owner, Spaceboy Clothing

Debbie Schwartz

Property Manager, STM II, LLC DBA 2ND & LOMA, Board Chair 2/5/19 – 6/30/20

Buck Simpers

Owner, Buck Simpers Architect & Associates, Inc., fiscal year 2020

Dwayne Sims

Small and Minority Business Development Manager, City of Wilmington Office of Economic Development

Ex-Officio Members:

Marty Hageman

Executive Director

Diane Laird

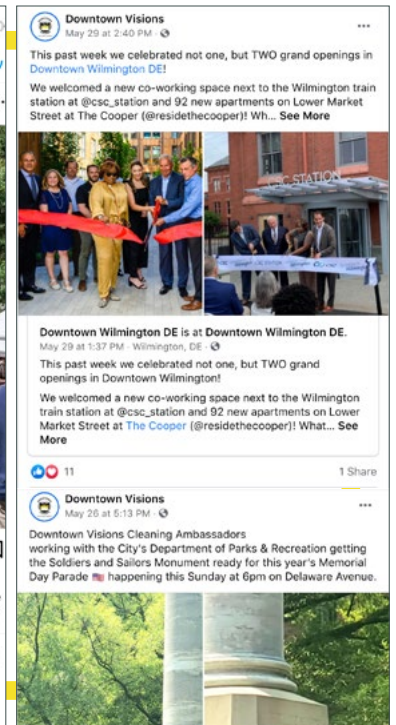
State of Delaware, fiscal year 2019

Lani Schweiger

Main Street Wilmington Program Director and Senior Brand & Marketing Manager

Maureen Feeney Roser

Special Projects Coordinator, fiscal year 2020



DTV consistently increases Downtown visibility by utilizing the most current and effective technology to broadcast all that Downtown Wilmington has to offer. During fiscal years 2019 and 2020, we continued to reach, grow, and engage our audience by providing valuable resources and up-to-date event, shopping and dining information through e-blasts and newsletters, media interviews, our website and blog, web-links to InWilmington, and print media. In addition to these more traditional modes of communication, DTV supports a robust social media campaign through Facebook, Instagram, Twitter and Youtube. Recognizing that these platforms allow us to directly reach, nurture, and engage with our target audience(s), DTV strives to generate brand awareness, excitement, sales, and revenue for Downtown businesses through frequent, informative, and interesting posts. In addition, in fiscal year 2020, DTV initiated a Board Member driven social media campaign to highlight all that Downtown Wilmington has to offer. Through all these efforts, DTV gained many new friends, followers, and subscribers throughout the reporting period, while maintaining our existing Social Media audience.



Facebook

Downtown Wilmington DE
Downtown Visions
Main Street Wilmington



Instagram

@downtownwilmde



Twitter

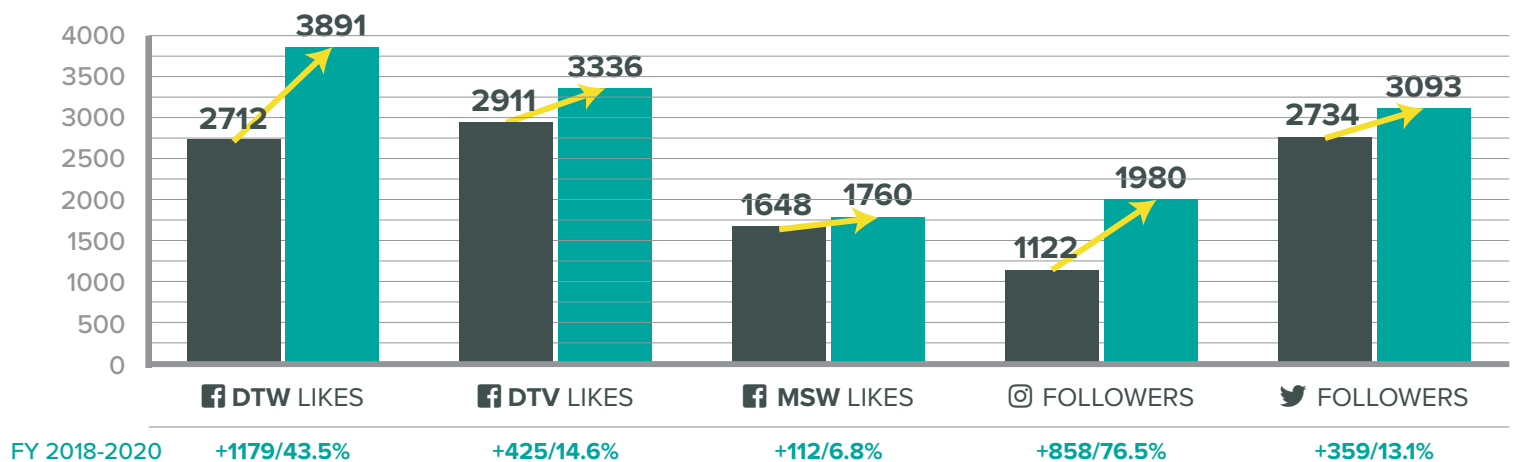
@DowntownWilmDE



Youtube

Downtown Visions

Growth in Social Media Influence Fiscal Year 2018 – 2020



DOWNTOWN FARMERS' MARKET

Enriching Downtown Wilmington



Connecting rural to urban, farmer to consumer, and fresh ingredients to our diets, the Downtown Farmers' Market is an economic and community centerpiece in Downtown Wilmington. Since the first Downtown Farmers' Market was held in 2004, every Wednesday from May through October, Rodney Square bustled as patrons supported small businesses by shopping for local produce, arts and crafts, and baked goods. Live music and savory dishes from local food trucks made for fun and flavorful mid-day breaks for downtown residents and workers alike. When extensive renovations closed the iconic public space for construction, Downtown Visions staff was quick to pivot and recreate the Downtown Farmers' Market as an on-street experience in the 1000 block of Market Street, reminiscent of quintessential Farmers' Markets of the past. The changes were well received by the community, and the reimagined Farmers' Market was wildly successful, until conscientious response to the worldwide coronavirus pandemic forced its cancellation in the spring of fiscal year 2020. DTV is hopeful that the Farmers' Market will return in the summer of 2021 as it is an inspiring example of the positive and healthy environment DTV consistently creates for the Downtown Wilmington, DE community.

Downtown Visions would like to thank our corporate neighbors for sponsoring the Downtown Farmers' Market! We deeply appreciate JPMorgan Chase and Colonial Parking's support and efforts to enhance the Downtown Wilmington experience, and we look forward to our continued partnership for Downtown's future.



\$429,150
Total Market
Sales



\$139,530
Total Farm
Sales

102
Vendors

42
Market Days



COVID-19 RESPONSE

Supporting Downtown Wilmington

We are proud of the leadership role Downtown Visions assumed in response to the COVID-19 pandemic! Not only did DTV initiate a robust effort to protect the health and safety of all DTV employees and their families, but we also provided vital resources and assistance for small businesses severely impacted by the required economic shutdowns, and collaborated with the City, local corporations, and organizations to coordinate efforts and make the most impact out of limited resources.

Throughout the pandemic, DTV followed the CDC and Governor Carney's detailed guidelines for safe work practices, and we remain vigilant in our workplace processes. DTV took great care in making sure that all staff was properly equipped to function during the worldwide pandemic by providing personal protection equipment, installing protocols for social distancing, encouraging remote work where possible, and insuring the regular cleaning and sanitization of all surfaces. Further, with the assistance of the Federal Paycheck Protection Program, DTV was able to operate throughout the pandemic without missing a day of service to the community or reducing positions and/or staff hour!

DTV also acted as a conduit for the most up-to-date

information for commerce within the district and made sure that all businesses within the BID were aware of commerce restrictions and recommended safety protocols to maintain the health and safety of customers and staff alike. As the pandemic progressed and safety protocols and restrictions changed, DTV staff made sure that Downtown Wilmington businesses had the latest information through email blasts, social media, merchant meetings, and a redesigned web page for easy access to all things pandemic-related! DTV also assisted merchants through the distribution of personal protection equipment provided by the State of Delaware.

Further, because prudent pandemic response required a significant interruption of commerce and emptied



"I was reading an article this week about Delaware restaurants opening with additional outdoor seating. The article praised you (Downtown Visions, City of Wilmington, Committee of 100) for helping the restaurants. **On behalf of the farmers of Delaware, I also wanted to thank you for your efforts.** Many of Delaware farmers were equally impacted by the sudden closings of restaurants. Delaware farmers and ranchers that were providing meats, eggs, ice cream, and early crops like lettuce, asparagus and strawberries were without a market overnight. So again, thank you."

– Joseph Poppiti | Executive Director
Delaware State Farm Bureau

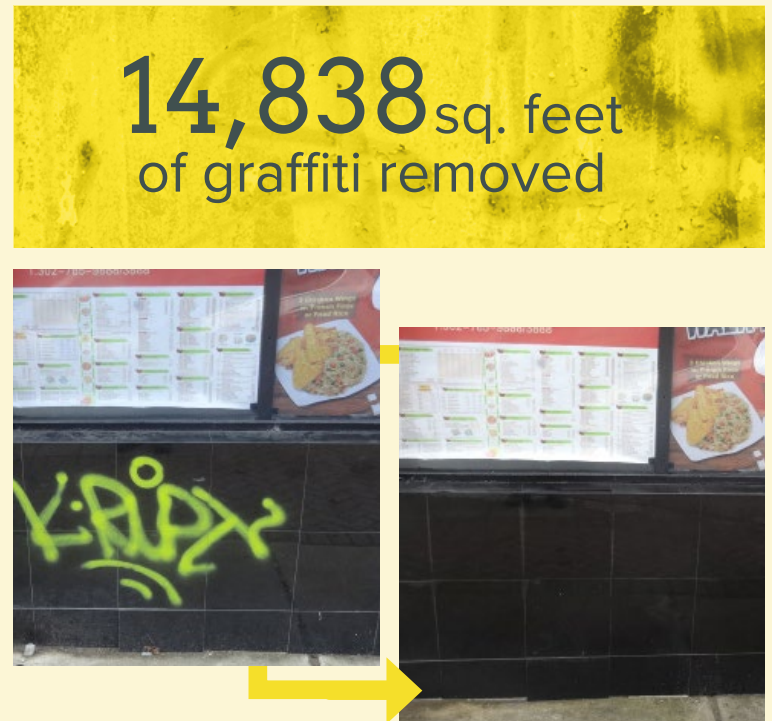
office buildings in the Downtown core, DTV was diligent about researching all possibilities of financial assistance for businesses offered on the local, state, regional and federal levels and shared that information with severely impacted Downtown businesses, again through email blasts, blogs, merchant meetings and one-on-one assistance. In addition, DTV staff made sure to keep the information designed to assist businesses up to date and provided timely updates regarding loan/grant application rounds, deadlines, and requirements.

Another initiative to assist businesses severely impacted by the pandemic is Curbside Wilmington (Curbside), which was a collaborative effort of the City of Wilmington, Downtown Visions, and The Committee of 100 (collectively Curbside Partners) in Spring 2020. Simply put, Curbside's goal was to help Downtown Wilmington businesses survive during the global pandemic. To accomplish this

goal, Curbside facilitated the creation of additional, safely distanced patio dining spaces for restaurants by erecting fences along on-street parking spaces, where possible, on Market Street. Further, Curbside Partners assisted restaurants by providing information about and expediting the processing of applications and licenses necessary for expanded patios and alcohol sales; supplied additional tables and chairs to accommodate expanded outdoor seating; provided extra street and Curbside area cleaning services; hosted weekly outdoor musical entertainment; and supplied free valet parking services for customers. Additional Curbside efforts included designating and securing conveniently located zones for pick-up/delivery for restaurants and retailers alike; developing an aesthetically pleasing Curbside logo, along with signage and banners; and funding extensive advertising. The Curbside program began on Friday, June 12, 2020.



Established in 2001, Clean & Safe Services is a subsidiary corporation of Downtown Visions which allows for the delivery of services, like those supplied by DTV within the Downtown Wilmington Business Improvement District (BID), to areas beyond the geographic boundaries of the BID. During fiscal years 2019 and 2020, Clean & Safe Services held contracts for video camera monitoring, neighborhood cleanup and trash removal.



In addition, Clean & Safe Services performed trash collection and litter removal at bus stops in Downtown through a contract with the Delaware Transit Corporation and vigorously fulfilled our City of Wilmington contract to remove graffiti from buildings and sidewalks throughout the entire City. Clean & Safe Services is proud of its efforts to support and maintain a tidy and secure environment within the City of Wilmington.

SUPPORT & COLLABORATION

Creating Synergy for Downtown Wilmington

Downtown Visions collaborates with the City of Wilmington and local corporations and organizations to enhance the Downtown community and experience. Throughout fiscal years 2019 and 2020, DTV supported initiatives essential to the vitality of the Downtown Business District, through collaboration and as a resource partner to area corporations, small businesses, and neighbors. A sample of our partners include:

Buccini/Pollin Group

City of Wilmington

Committee of 100

DART

Delaware Division of Small Business Development & Tourism

Delaware Historical Society

Delaware SCORE

Delaware Small Business Chamber

Delaware State Housing Authority

Downtown Development District

First State Community Loan Fund

Food Bank of Delaware

Greater Wilmington Convention and Visitors' Bureau

JP Morgan Chase & Co.

New Castle County Chamber of Commerce

Out & About Magazine

Rodney Square Conservancy

Small Business Administration

Small Business Development Center

West Side Grows

Wilmington Alliance

Wilmington Creative District

Wilmington Department of Police

Wilmington Jaycees

Wilmington Public Library

Wilmington Rotary Club

"I just wanted to take a moment to thank you all for your assistance in participating and promoting the BizMobile visit to Wilmington, Delaware. **Downtown Visions was a critical partner in this event in so many ways...**from your presence on the day of the event, logistics, the presence of DTV Ambassadors, and especially to the promotion via introductions at the Downtown Merchants Association Meeting and on social media, both in advance of and on the day of the event! It was clearly a dedicated Team effort... and we believe this event definitely impacted a number of small businesses and entrepreneurs."

— Mark J. Brindle | Vice President | Business Development Manager | Business & Commercial Banking | JP Morgan Chase



In addition, Downtown Visions regularly provides sponsorship, assistance, and endorsement to a variety of events and businesses in the BID. During fiscal year 2019 and for most of fiscal year 2020, DTV supported events and activities by providing services such as pre- and post- event cleaning, event safety personnel, obtaining event permits, event promotion, and, in some cases, sponsorship and funding. Our efforts contributed to the success of the sample list of events below and enhanced Downtown Wilmington for all who live, work, and visit the area.

<i>Attorney General's Town Hall</i>	<i>Groundbreaking</i>	<i>Humble Park events</i>	<i>St. Patrick's Day Parade and Loop</i>
<i>Blitzen Pop-Up Opening</i>	<i>Delaware Marathon</i>	<i>Labor Day Parade</i>	<i>The Grand Gala</i>
<i>Caroling on the Square</i>	<i>DE.CO Grand Opening</i>	<i>Levar Burton event</i>	<i>The Ladybug Festival</i>
<i>Caesar Rodney Half Marathon</i>	<i>Dinner en Blanc</i>	<i>Music on Market</i>	<i>Viva Mexico Fest</i>
<i>Christmas Parade</i>	<i>Downtown Brew Fest</i>	<i>People's Festival Spring Jam</i>	<i>Wilmington Grand Prix</i>
<i>Chemours Ribbon Cutting</i>	<i>Governor's Town Hall</i>	<i>Rock Lot events</i>	<i>Wilm.Love Kickoff</i>
<i>Cooper Apartments</i>	<i>Halloween Loop</i>	<i>Shakespeare Day</i>	

Meet and Greet Opportunities – During the reporting period, DTV held regular meet and greet events at venues throughout Downtown. Each event featuring notable members of the city government, arts and/or business communities and provided valuable information in addition to providing an opportunity for socialization and collaboration. To accommodate health concerns, meet and greet events were held via live Zoom meetings during the latter part of fiscal year 2020.



Downtown Visions is proud to support and participate in the Rodney Square Conservancy (RSC). Originally founded in 2016 as a group of Wilmington residents and local businesses known as Friends of Rodney Square, the group shared a commitment to create a non-profit membership organization to enhance the physical condition of the Square, promote its greater use, and instill an appreciation of its historic legacy. RSC was formed from this commitment as a non-profit organization representing the private element in a public-private partnership with local and state

governments. RSC's purpose remains the restoration and improvement of the Square in the interest of civic pride and recognition of this public space as the civic heart of Wilmington.

Through these efforts, the Rodney Square Works project, a multi-million-dollar renovation, broke ground on September 9, 2019. The multi-phased endeavor includes a major aesthetic and infrastructure overhaul as well as the correction of deferred maintenance issues. Phase One of the project is expected to be completed in Spring 2021.

WDBID MANAGEMENT COMPANY AND SUBSIDIARIES

2019

Operating Revenues

	2019	2018
Revenue from Assessed Charges		
Gross Revenue from Assessed Charges	\$2,555,131	\$2,411,502
Bad Debt Allowance	(24,278)	(49,136)
Reassessment Credits	(6,082)	(49,267)
Net Revenue from Assessed Charges	2,524,771	2,313,099
Service Contracts (Net of \$1,555 and \$2,475 in Bad Debt)	476,312	462,044
Finance Charges (Net of \$8,427 and \$43,386 in Bad Debt)	29,655	11,274
TOTAL OPERATING REVENUES	3,030,738	2,786,417

Operating Expenses

Personnel Services	2,220,997	2,195,360
Contractual Services	343,655	338,321
General and Administrative	69,079	72,149
Supplies	159,273	162,531
Marketing	24,199	21,940
Depreciation	86,477	80,608
TOTAL OPERATING EXPENSES	2,903,680	2,870,909

Operating Income (Loss)

127,058 (84,492)

Nonoperating Revenues (Expenses)

Grants and Other Income	162,261	132,932
Grant Income - Rodney Square Conservancy	332,011	214,740
Interest Income	3,362	2,859
Grants and Contributions Awarded	(55,528)	(80,558)
Grants and Contributions Awarded - Rodney Square Conservancy	(191,330)	(184,902)
Interest Expense	(39,982)	(26,114)
TOTAL NONOPERATING REVENUES (EXPENSES)	210,794	58,957

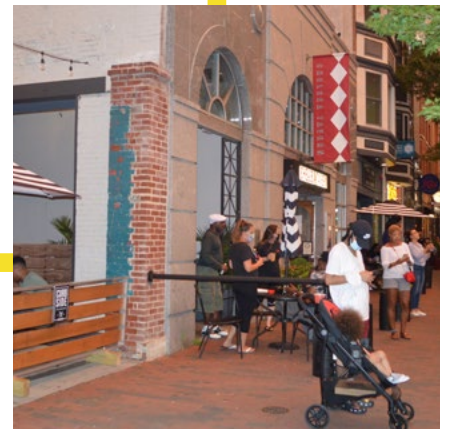
CHANGE IN NET POSITION 337,852 (25,535)

NET POSITION - Beginning of Year 1,228,978 1,254,513

NET POSITION - End of Year 1,566,830 1,288,978

2020

Operating Revenues	2020	2019
Revenue from Assessed Charges		
Gross Revenue from Assessed Charges	\$2,676,564	\$2,555,131
Bad Debt Allowance	(41,913)	(5,135)
Reassessment Credits	(7,180)	(6,082)
Net Revenue from Assessed Charges	2,627,471	2,543,914
Service Contracts (Net of \$2,990 and \$1,555 in Bad Debt)	235,729	476,312
Finance Charges (Net of \$64,631 and \$25,570 in Bad Debt)	6,151	10,512
TOTAL OPERATING REVENUES	2,869,351	3,030,732
Operating Expenses		
Personnel Services	2,318,847	2,220,997
Contractual Services	363,654	343,655
General and Administrative	75,680	69,079
Supplies	186,583	159,273
Marketing	14,319	24,199
Depreciation	94,459	86,477
TOTAL OPERATING EXPENSES	3,053,542	2,903,680
Operating Income (Loss)	(184,191)	127,058
Nonoperating Revenues (Expenses)		
Grants and Other Income	120,424	162,261
Grant Income - Rodney Square Conservancy	25,000	332,011
Interest Income	2,662	3,362
Grants and Contributions Awarded	(54,956)	(55,528)
Grants and Contributions Awarded - Rodney Square Conservancy	(229,367)	(191,330)
Interest Expense	(27,708)	(39,982)
TOTAL NONOPERATING REVENUES (EXPENSES)	(163,945)	210,794
CHANGE IN NET POSITION	(348,136)	337,852
NET POSITION - Beginning of Year	1,566,830	1,228,978
NET POSITION - End of Year	1,218,694	1,566,830



A MAIN STREET COMMUNITY

Downtown Visions is the non-profit management company for Wilmington's Downtown Business Improvement District.

Our mission is to create, manage, and promote a quality environment for people who live, work, and visit Downtown Wilmington.

409 N. ORANGE STREET, WILMINGTON, DELAWARE 19801
(302) 425-4200 | DOWNTOWNWILMINGTONDE.COM