



# ANNUAL REPORT

7/1/2022 - 6/30/2023



A MAIN STREET COMMUNITY

# A WORD FROM US.

## OUR COMMITMENT TO DOWNTOWN WILMINGTON

### DEAR FRIENDS, NEIGHBORS AND COLLEAGUES:

As we reflect on fiscal year 2023 (7/1/22-6/30/23), we are struck by the great strides Downtown Visions (DTV) made toward fulfilling our mission to create, manage and promote a quality environment for all who live, work and visit Downtown Wilmington. Despite facing residual pandemic-related challenges in Wilmington's Downtown Business Improvement District (WDBID), DTV's leadership and staff once again rose to the challenge, responding with innovative and creative strategies to support and enhance Downtown Wilmington as a vital economic, cultural, residential and historic center of the Mid-Atlantic region. With the support of dedicated public and private resource partners, devoted area corporations, determined small businesses, resilient Wilmington residents and commuters, DTV helped facilitate significant advances in the delivery of clean and safe services, neighborhood revitalization and stabilization, retail retention and expansion, district-wide marketing, small business growth, and residential development in the WDBID in 2023. By way of example, DTV has helped Downtown Wilmington once again start buzzing with activity, from the Farmers' Market on the cusp of eclipsing pre-pandemic attendance levels, to new restaurants earning well-deserved regional and national praise, to record numbers moving to Downtown, DTV is in the thick of efforts to shape the "new normal" and define what it now means to be a vibrant, growing urban center.

By adapting to the changing landscape, tackling formidable challenges, forging new and strengthening existing partnerships, and sharing information and resources, DTV has worked together with committed partners in the City, County, State, and private corporations to support and enhance Downtown's safety, appeal and economic vitality over the past year. This work has positioned Downtown Wilmington to thrive in the new fiscal year and beyond.

We thank you for your generous support and look forward to continuing to assist Downtown Wilmington businesses grow and prosper in the future.

Sincerely,

**MICHAEL MAGGITT**

Executive Director

A handwritten signature in black ink, appearing to read "M. Maggitt".

**ADAM LANDIS, ESQ.**

Board Chair

A handwritten signature in black ink, appearing to read "A. Landis".

# BOARD OF DIRECTORS

## POSITIONING DTV FOR SUCCESS

### **\*SAMIRA AIRD**

Sr. VP - Digital Card Marketing  
Bank of America

### **JAIME BOHN**

Executive Director  
Community Service Building Corp.

### **HON. STEPHANIE T. BOLDEN**

Delaware State Representative

### **CHIEF WILFREDO CAMPOS**

Wilmington Police Department

### **BOB CHADWICK**

President & Director  
New Castle County Chamber of  
Commerce

### **HON. ERNEST "TRIPPI" CONGO**

President  
Wilmington City Council

### **JEAN DAHLGREN**

President  
Delaware College of Art & Design

### **VITO DIMAIO**

Executive VP  
Parcels Inc./Virtual Docket LLC

### **\*VERNITA DORSEY**

Sr. VP  
WSFS Bank

### **THERESA FORAKER, MSN, RN, ONC**

Campus Operations Officer  
Wilmington Christiana Care

### **JOSEPH GUZZARDO**

Regional Security Manager  
Capital One

### **\*JULIA HAN**

Owner  
Han Real Estate

### **THOMAS HANSON, ESQ.**

Partner  
Barnes & Thornburg, LLP

### **\*JED HATFIELD**

President  
Colonial Parking

### **JOHN HAWKINS**

Founding Partner  
Aloysius Butler & Clark

### **SALLIE HENDRICKS**

Sr. Property Manager  
Buccini/Pollin Group

### **\*JOHN KACZOWKA**

Senior VP  
CBRE

### **RANDY KUNKLE**

VP, Regional Community  
Reinvestment Officer, M&T Bank

### **\*ADAM G. LANDIS, ESQ.**

Partner  
Landis, Rath & Cobb - Chair

### **\*MICHAEL MAGGITT**

Executive Director  
WDBID Management Co.,  
(Downtown Visions)

### **PAMELA MANOCCHIO**

Executive Director  
The Grand Opera House

### **KEVIN MCGONEGAL**

Retired  
Bellevue Realty

### **JULIE TOPKIS NASON**

President  
Nason Construction, Inc.

### **DANIELLE ANDRISANI NOWACZYK, ESQ.**

Attorney Development Spec.  
Richards, Layton & Finger, PA

### **MONA PARIKH, ESQ.**

Chief of Staff  
Wilmington City Council

### **SEAN PARK**

Director, City of Wilmington, Office  
of Economic Development

### **HILLARY PATTERSON, ESQ.**

Hunton Andrews Kurth LLP

### **\*DEBBIE SCHWARTZ**

Property Manager  
STM II, LLC DBA 2ND & LOMA

### **DAVID SHELTON, ESQ.**

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

### **STAN SOJA**

Executive Director  
Wilmington Parking Authority

### **\*PEGGY STRINE**

Non-Profit Consultant

### **MICHAEL VANNI**

Chief Risk Officer  
Chase Card Services

### **JOHN WILLIAMS, ESQ.**

The Williams Law Firm

### **\*EXECUTIVE COMMITTEE MEMBER**

## STAFF

### **THOMAS (TUCKER) CASEY**

Public Space Manager

### **MICHAEL MAGGITT**

Executive Director

### **LOSHAWN MAXWELL**

Senior Director of Finance &  
Administration

### **NORMAN L. PERNICK, ESQ.**

Senior Advisor

### **TABRIA PINKETT**

Administrative Assistant

### **HERBERT POE**

Evening Manager

### **AMY RAUSCH LASAKO**

Director of Safety

### **MAUREEN FEENEY ROSER**

Special Projects Coordinator

### **LANI SCHWEIGER**

Main Street Wilmington  
Program Director





# SUPPORT+COLLABORATION

## CREATING SYNERGY FOR DOWNTOWN WILMINGTON

Our work to enhance the Downtown Wilmington experience, foster community and assist small businesses would not be possible without the support and collaboration of many corporate and community partners and funders. DTV is grateful for the assistance and unmatched cooperation.

### THANK YOU TO OUR GENEROUS SPONSORS.



### A SAMPLE OF OUR MANY PARTNERS. WE ARE GRATEFUL FOR YOUR COLLABORATION AND ASSISTANCE.

A-10 Tournament Planning Committee  
Art Loop Wilmington  
Arts, Culture, Heritage Group (ACH)  
Bike Wilmington  
Buccini Pollin Group  
City of Wilmington  
Committee of 100  
Creative District Initiatives  
DART  
Delaware Black Chamber of Commerce  
Delaware Business Executives  
Delaware Division of Small Business  
Delaware Historical Society  
Delaware Industrial Business Network  
Delaware Small Business Chamber  
Delaware State Chamber of Commerce

DETV  
Downtown Homeless Alliance  
First State Community Loan Fund  
Food Bank of Delaware  
Gable Music Ventures  
Greater Wilmington Convention and Visitors' Bureau  
IN Wilmington  
It's Time Campaign  
JP Morgan Chase & Co.  
Mayor's Strategic Planning Committee  
New Castle County Chamber of Commerce  
Opera Delaware  
Out & About Magazine  
Quaker Hill Historic Preservation Foundation  
Partnership for the Delaware Estuary  
Riverfront Development Corporation's Security Committee

Rodney Square Conservancy  
SCORE Delaware  
Small Business Administration  
Small Business Development Center  
Start it up Delaware  
Tech Forum of Delaware and Tech2Gether  
True Access Capital/Corridor Revitalization Funds (CRF)  
Urban Bike Project  
West Side Grows  
Wilmington Alliance  
Wilmington Allies  
Wilmington Business Leaders Network  
Wilmington Creative District  
Wilmington Jaycees  
Wilmington Kitchen Collective  
Wilmington Public Library

# CLEANING DIVISION

*KEEPING DOWNTOWN WILMINGTON CLEAN*

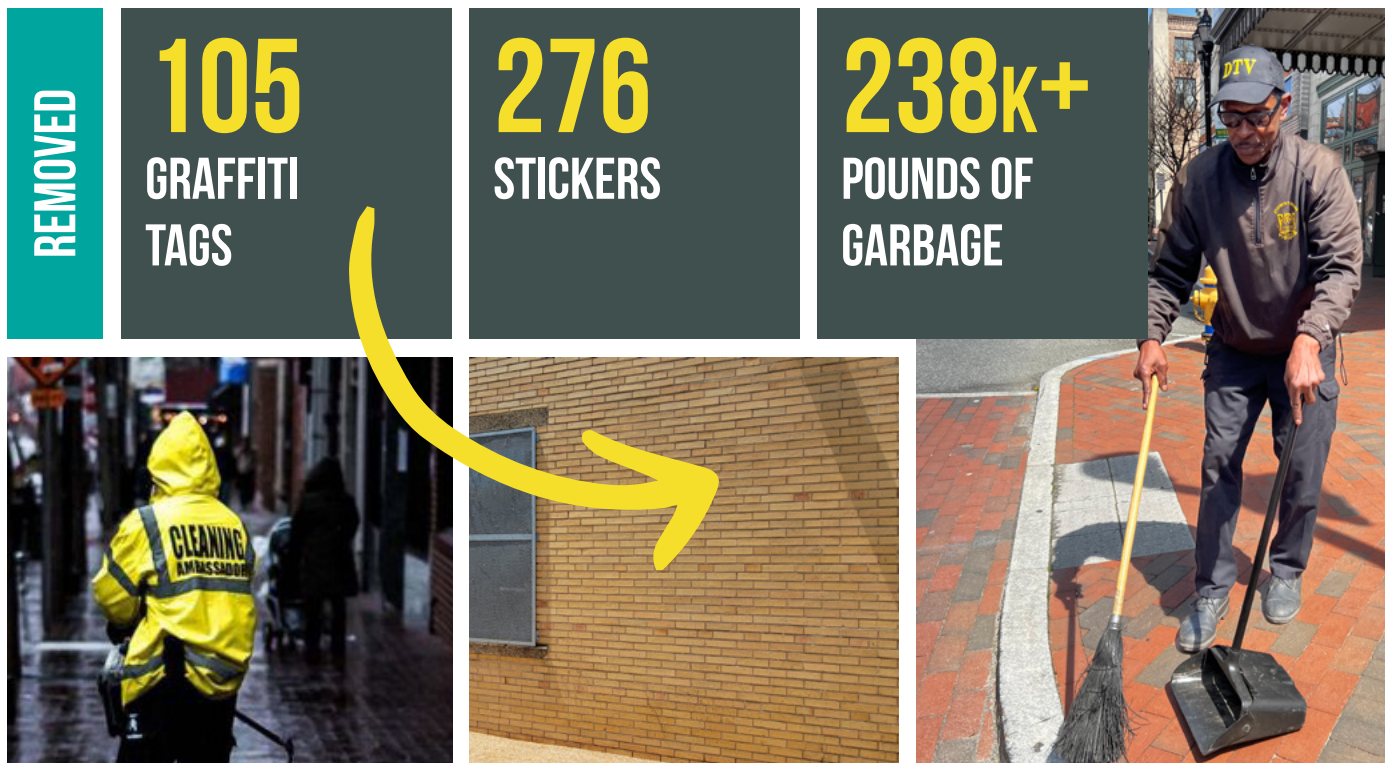
**“THE DTV TEAM DOES AN AMAZING JOB KEEPING THE STREETS CLEAN, SAFE AND COMFORTABLE. THANK YOU FOR ALL YOU DO, AND I ALWAYS ‘LOOK FOR THE YELLOW SHIRTS’.”** – *SUSAN GRAVES*

Operating from Downtown Visions’ central command at 409 North Orange Street, DTV’s Cleaning Ambassadors work diligently to maintain a spotless and orderly environment for all who live, work or visit Downtown Wilmington. Each day during fiscal year 2023, Ambassadors patrolled the 72 square block Downtown Wilmington Business Improvement District (WDBID) and removed litter, unsightly stickers, posters, and illegal signs. The DTV Cleaning team also provided seasonal power washing, gum removal, weed abatement and leaf removal services. As they worked, Ambassadors reported damage to buildings and public facilities, and conveyed issues with signage, sidewalks, and streetlamps to the City and/or Delmarva Power for repairs/replacements. This cooperative effort ensured the quick remediation of any physical issues negatively impacting the WDBID.

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

Finally, the Cleaning Division replaced streetlight banners as necessary, installed holiday streetscape decorations, and serviced 24 commercial trash removal contracts, some with daily pickups.

The result of these core-value DTV efforts is an attractive, appealing and litter-free Downtown year-round!



# SAFETY DIVISION

## KEEPING DOWNTOWN WILMINGTON SAFE

“DOWNTOWN VISIONS MAKES SURE YOU GET THERE SAFELY.”

— ADRIAN KITCHENS, KINDERGARTNER AT FIRST STATE MONTESSORI SCHOOL

Throughout fiscal year 2023, DTV's Safety Ambassadors worked tirelessly to support the Wilmington Police Department and the Downtown community by advancing and expanding safety in Downtown Wilmington. Day and night, 361 days a year DTV Safety Ambassadors patrol the 72 square block WDBID to monitor activity, and conduct regular business contacts and property checks. Any safety concerns are immediately reported to the Wilmington Police Department through radio contact. These efforts support a safe and welcoming Downtown by increasing the efficiency of safety personnel and their impact on the community. In addition to safety alerts, all observed issues with streetlight outages, broken parking meters, potholes, and graffiti are immediately reported to the appropriate authorities for prompt and efficient response to maintenance issues.



In addition to the services above, the Safety team provided significant hospitality assistance in the WDBID throughout the fiscal year by providing high viability patrols in the vicinity of nearly 3,400 Downtown events, offering on-demand safety escorts, as well as providing community information and directions on a regular basis. To prepare for these hospitality duties, each DTV Ambassador receives extensive training in local history and cultural attractions to be a genuine asset to visitors and residents alike. In this vital way, DTV supports the arts, entertainment, and tourism in Downtown, while ensuring a safe environment for all to enjoy.

**12.5k+**

**SAFETY  
ESCORTS**

**4,641**

**DIRECTIONS**

**38k+**

**BUSINESS  
CONTACTS**

**170k+**

**PROPERTY  
CHECKS**

**3,396**

**HIGH VISIBILITY  
PATROLS AT  
EVENTS**

**2,069**

**SUSPICIOUS  
ACTIVITY  
CAMERA  
ALERTS TO WPD**

**10**

**ARRESTS  
RESULTING  
FROM CAMERA  
ALERTS**

**96**

**CITY/DPL  
APP ALERTS**

(Streetlights,  
Parking Meters,  
Potholes & Graffiti)

# MAIN STREET WILMINGTON

## PROMOTING DOWNTOWN WILMINGTON

Main Street Wilmington (MSW) has been recognized as a nationally accredited Main Street© program annually since 2010 and is a vital part of DTV's strategies to promote the economic health and sustainability of Downtown. Through comprehensive work in the areas of design, organization, promotion, and business retention/recruitment, MSW labored tirelessly in fiscal year 2023 to assist Downtown businesses not only withstand residual pandemic-related effects impacting commerce but prosper. A continual series of promotions, events and activities were meticulously planned and implemented to help meet this goal. Of note, the economic enhancement activities listed below proved to be so effective that they will be continued as MSW offerings in fiscal year 2024.

**“ THANKS DOWNTOWN VISIONS FOR THE BLOCK PARTY AT LOWER MARKET STREET LOMA. GREAT BAND AND THANKS FOR ALL YOU DO FOR OUR CITY!”**

*— DIANE NUGENT*

### CITY SOUNDS —

#### DOWNTOWN BLOCK PARTY SERIES

In collaboration with community partners, and with the generous support of JP Morgan Chase and M & T Bank, DTV provided live music at various locations Downtown from June through October. The effort supported WDBID businesses by expanding entertainment offerings, increasing foot traffic, and enhancing Downtown's evening appeal. Businesses surveyed indicated that City Sounds Downtown Block Party series improved their sales and significantly enhanced the Downtown economy.



### SHOP SMALL — FREE SHIPPING FOR ALL

Because COVID-19 drastically changed consumer spending and shopping habits, DTV encouraged e-commerce Downtown by covering all shipping expenses incurred by participating WDBID retailers for online sales during the 2022 holiday season. The promotion supported several Downtown businesses, helped



them reach new customers and keep loyal ones, and encouraged retailers without e-commerce capabilities to add them. To support the effort, DTV shared valuable information about available technical assistance and resources for the development of online sales platforms. Eight retailers took advantage of the free shipping opportunity during the 2022 holiday season, saving nearly \$812 in shipping fees. Downtown small businesses were appreciative of the assistance, and DTV will offer the Shop Small – Free Shipping for All program again for the 2023 holiday season.



## DOWNTOWN

### HOLIDAY PROMOTIONS

Beyond the Free Shipping promotion and continued participation in Small Business Saturday and the 12 Days of Christmas promotions, DTV endeavored to boost holiday sales by supporting a series of holiday events between Thanksgiving and Christmas designed to attract customers and enhance the WDBID's image as a clean, safe, fun, and family-friendly place to shop and dine during the holiday season. Specifically, DTV supported the weekly Downtown Holiday Market each Saturday at DE.CO Food Hall, the Chalet du Pont pop-up experience, the Spaceboy Clothing Holiday Swap, and the LOMA Holiday Village during the season, and vigorously advertised small business specials and promotions on all social media platforms to boost holiday sales Downtown. In addition to promotions, DTV enhanced the Downtown holiday spirit by partnering with the Delaware Historical Society to decorate and transform Willingtown Square into a winter wonderland.



## DINE DOWNTOWN DEAL (DDD)

This fiscal year DTV continued the DDD promotion designed to reward frequent diners for monies spent in WDBID restaurants and eateries. While loyalty programs are not rare, the DDD is unique in that a restaurant does not have to discount food, alter operations, or add administrative burdens to benefit. Further, because all WDBID eateries are included in the promotion, there is no locational advantage/disadvantage for restaurants, and because earned rewards can be used at any business located within the WDBID, the promotion benefits all businesses Downtown, not just restaurants. From January 1 – March 31, 2023, 127 customers participated in the DDD, which generated almost \$50,000 in WDBID income for an outlay of \$8,798 – a whopping 497% return on DTV's investment!

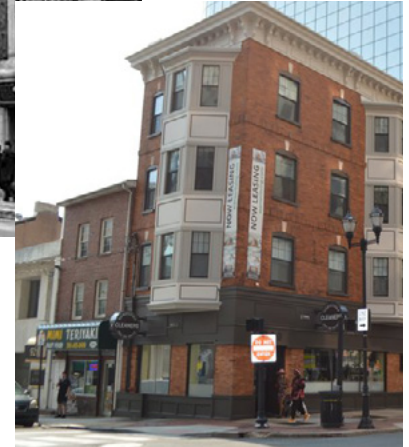


**DINE DOWNTOWN DEAL  
GENERATES A 497% ROI.**



## FAÇADE IMPROVEMENT PROGRAM

In addition to supporting Downtown businesses, throughout the fiscal year, MSW worked diligently to preserve the building stock and stimulate investment in Downtown through technical support and \$17,000 in matching grants to significantly improve the appearance and functionality of the existing building stock through DTV's Façade Improvement Program. These grants provided for the interior fit-out of the Saville building at 518 N. Market Street, and new signage for two businesses located in the iconic Warner Building at 10th and Orange Streets. These grants stimulated \$45,492 in private investment in Downtown buildings, resulting in \$2.68 improvements for every \$1 DTV invested during the reporting period!



**“DOWNTOWN VISIONS’ FINANCIAL SUPPORT, AS WELL AS ITS CONSTANT PRESENCE ON MARKET STREET, HAVE BEEN CRITICAL TO THE SUCCESS OF THE SAVILLE.”** *— ROBERT EISENBERG, PRINCIPAL, YADA PROPERTIES*

## RETAIL AND RESIDENTIAL ENHANCEMENTS

Also, this fiscal year, MSW welcomed 19 new businesses to complement and enhance the existing Downtown business mix. Specifically, we were pleased to welcome Bardea Steak, BDWD Studios, Chase Bank, El Limon Taqueria, Great Big Jerk, Insperity Office, Kenedougou Grill, Le Corridor, New Barber Shop, Q's Kitchen, Simmer Down, Staybridge Suites Hotel, TechNow Mobile, The Café Joint, The Chancery Market Food Hall & Bar, The Juice Joint, The Quoin Hotel, The Screening Room at 1313 and United Medical Clinic. Several other businesses celebrated grand openings this fiscal year including 2 Much Clothing and Over the Border. In addition, fiscal year 2023 saw significant expansion of Downtown residential offerings, including 320 new apartments at 901 N. Market Street, Crosby Hill, Lincoln Square, The Saville and The Warner. These developments will significantly increase the customer base for Downtown businesses.



## 19 NEW BUSINESSES!



The MSW Board and staff continues to work tirelessly daily to attract new customers; and to promote Downtown Wilmington, Delaware as a wonderful place to eat, shop, work and live.

## MAIN STREET WILMINGTON BOARD OF DIRECTORS: 7/1/2022 - 6/30/2023

### JEAN DAHLGREN

President, Delaware College of Art & Design

### JULIA HAN

Owner, Han Real Estate

### MICHELLE HARLEE

Wilmington City Council Member

### SALLIE HENDRICKS

Property Manager  
Buccini/Pollin Group

### TAD HERSHEY

Property Manager  
Buccini/Pollin Group

### TINA MARABITO

Owner, Poppycock Tattoo

### LIV MCCLINTOCK

Owner, Town & Shore Handcrafted

### NOAH MERENDA

Owner, Spaceboy Clothing

### SEAN PARK

Director, Wilmington Office of Economic Development

### DAVID SANCHEZ

Owner, Spaceboy Clothing

### DEBBIE SCHWARTZ

Property Manager  
STM II, LLC DBA 2nd & LOMA,  
Board Chair

### BUCK SIMPERS

Owner, Buck Simperts  
Architect & Associates, Inc.

### JAMES WILLIAMS

Wilmington Small and Minority  
Business Development Manager

### EX-OFFICIO MEMBERS:

#### MICHAEL MAGGITT

Executive Director

#### NORMAN L. PERNICK, ESQ.

Senior Advisor

#### TABRIA PINKETT

Administrative Assistant

#### MAUREEN FEENEY ROSER

Special Projects Coordinator

#### LANI SCHWEIGER

Main Street Wilmington  
Program Director

### ALSO SERVING DURING FISCAL YEAR 2023

#### DENITA HENDERSON

Associate Director, Delaware Small  
Business Development Center

# DOWNTOWN FARMERS' MARKET

## ENRICHING DOWNTOWN WILMINGTON

The Downtown Farmers' Market is a cooperative and organized marketing alternative for small scale agricultural and specialty products in Downtown Wilmington. Since 2004, the market has been a staple in the Downtown community connecting rural to urban, farmer to consumer, and fresh ingredients to our diets. Every Wednesday May through October, the market bustled as patrons supported small businesses. Live music and savory dishes from local food trucks made for fun and flavorful mid-day breaks.

DTV is proud to provide this positive and healthy weekly experience for the Wilmington community and we thank our corporate neighbors for sponsoring the Downtown Farmers' Market. We especially appreciate JP Morgan Chase and Colonial Parking's generous support and we look forward to continuing these partnerships in the future.

**332k+**  
TOTAL MARKET  
SALES

**26** MARKET  
DAYS



**72** VENDORS

**9**  
NON-PROFIT  
VENDORS



# MEDIA PROGRAMS

## REACHING OUR AUDIENCE

“ THANKS FOR ALL THE MEDIA SUPPORT YOU HAVE GIVEN MY BUSINESS THIS YEAR. YOU GUYS HAVE CREATED SOME WONDERFUL CONTENT, THAT I COULD PROBABLY NOT GET DONE MYSELF...ESPECIALLY WITH ALL I HAVE TO DO. YOU GUYS ARE DOING A GREAT JOB.” — LIV MCCLINTOCK

DTV uses the most current and effective technologies to broadcast all that Downtown Wilmington has to offer as a vital economic, cultural, residential, and historic center of the mid-Atlantic region! During fiscal year 2023, we continued to focus on providing value to our constituents by reaching, growing, and engaging Downtown's audience and providing the most up-to-date event, shopping, dining, entertainment and living information. To do so, DTV operates robust and comprehensive social media campaigns through Facebook, Instagram, LinkedIn, TikTok, Twitter (X) and YouTube. We also use E-blasts, weekly newsletters, periodic DE TV segments, our website, web-links, and a first for Wilmington, our comprehensive Downtown Wilm DE app, to keep our customers informed and involved. Print media, including ads, posters, post cards and table tents are also used to advertise Downtown promotions. Through frequent and informative outreach, DTV reaches and engages the Downtown audience, while generating excitement, foot traffic and sales for WDBID businesses.



FACEBOOK

Downtown Wilmington DE  
10,117 followers

**+36% over FY22**

**Post Engagement Rate 9.22%**



INSTAGRAM

@downtownwilmd  
4,677 followers

**+41% over FY22**

**Post Engagement Rate 4.3%**



TWITTER, NOW X

@DowntownWilmDE  
3,426 followers

**+1.4% over FY22**

**Post Engagement Rate 4%**



FACEBOOK

Downtown Farmers Market  
1,718 followers

**+10.5% over FY22**

**Post Engagement Rate 3.8%**



LINKEDIN

Downtown Visions  
189 followers

**+12.5% over FY22**

**Post Engagement Rate 8.65%**

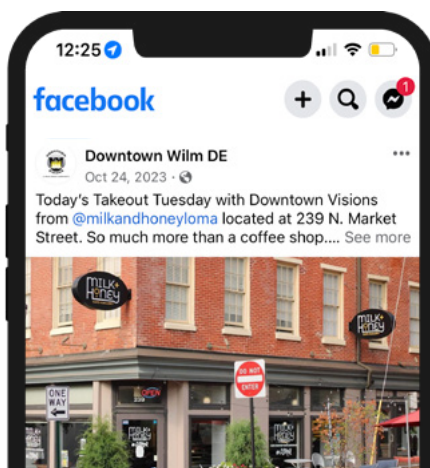
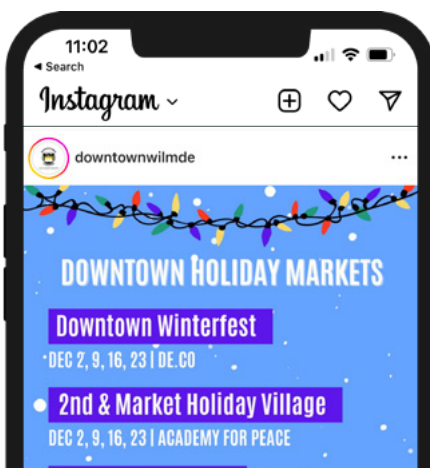


TIKTOK

downtownwilmd  
31 followers

**+ 933% over FY22**

**Post Engagement Rate 2.2%**





# DOWNTOWN WILMINGTON APP

*EASY ACCESS TO ALL THINGS DOWNTOWN*

**“ I DOWNLOADED THE APP ... IT SEEMS REALLY EASY TO USE AND I ACTUALLY FOUND THINGS DOWNTOWN THAT I DIDN'T KNOW ABOUT! I ALSO USED THE APP TO ORDER FOOD ... AND IT WAS VERY SEAMLESS HOW YOU INTEGRATED WITH THE RESTAURANTS. I JUST WANTED TO CONGRATULATE YOU ON A VERY USEFUL, HELPFUL APP.”** – KRISTIN SOMMERS, GRANTS ASSOCIATE, WELFARE FOUNDATION

We live in a world of constant and rapid change, and undoubtedly, the single greatest technological change of the past decade is the way in which we access and consume information. In contrast to the largely stationary internet of the early 2000s, Americans today are increasingly connected to the world of digital information while “on the go” via smartphones and other mobile devices. In fact, statistics show 85% of Americans now own a smartphone and that, on average, a person spends approximately 3 hours and 45 minutes on their mobile device daily.

Recognizing the power of the mobile phone for e-commerce and its potential to reinforce a positive image showcasing Downtown as the center of the community and hub of economic activity, Downtown Visions endeavored to create a mobile phone application for Downtown Wilmington. With hard work and funding assistance through Delaware’s Small Business Development Center (SBDC), Downtown Visions designed and launched the Downtown Wilm DE app in mid-September 2022. The app features convenient, up-to-date information on Downtown businesses, events, activities, entertainment, parking, and clean and safe initiatives – all in one easy-to-use tool!

The Downtown Wilm DE app has been well received with nearly 800 app downloads, 18,349 page views, and 3,800 sessions in just its first 10 months of operation. In addition, the app averages nearly 170 active users a month so it is quickly becoming an effective and crucial tool to reach, inform and engage our audience about all Downtown has to offer.



# CLEAN & SAFE SERVICES

## EXPANDING OUR REACH

Clean and Safe Services is a subsidiary corporation of Downtown Visions which allows for the delivery of services, like those supplied by DTV within the Wilmington Downtown Business Improvement District (WDBID), to areas beyond its geographic boundaries. During fiscal year 2023, Clean and Safe Services held contracts for graffiti removal, neighborhood cleanup and trash removal.

In addition, through Clean & Safe Services, our Cleaning Ambassadors performed trash collection and litter removal at bus stops in Downtown through a contract with the Delaware Transit Corporation and vigorously fulfilled the 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 kempt and secure environment within the City of Wilmington.

**2,041**  
SQUARE FEET  
OF GRAFFITI  
REMOVED



**3**  
PRIVATE TRASH  
CONTRACTS

# RODNEY SQUARE CONSERVANCY

## PRESERVING A MUNICIPAL TREASURE

Originally constructed in 1921, Rodney Square was one of the first models of the City Beautiful Movement, which advocated improving the social order of the day by introducing more beauty into the urban landscape. It is on the National Register of Historic Places. Over the years, the Square suffered from deferred maintenance and needed a major aesthetic and infrastructure overhaul. Rodney Square Conservancy (RSC) was founded in 2016 as a non-profit membership organization in partnership with local and state governments to enhance the physical condition of the Square, promote its greater use, and instill an appreciation of its historic legacy.

Through RSC efforts, a multi-million-dollar renovation project broke ground in 2019. Phase One, featuring a new lighted fountain, grass and plantings was completed in 2021 and Phase Two began in fiscal year 2023. Major features of the project include new masonry and paving, improved irrigation systems, upgraded lights and electrical system, planters, benches and tables, trash and recycling bins, as well as new trees, shrubs and green areas. Improved accessibility throughout the Square is a primary goal of the renovation project.

Downtown Visions is proud to support the Rodney Square Conservancy and its efforts to preserve and improve this historic public space in the heart of Downtown Wilmington.

# WDBID MANAGEMENT COMPANY

## AND SUBSIDIARIES

ASSETS	2023		2022	
<b>Current Assets</b>				
Cash and Cash Equivalents	\$	1,624,716	\$	1,682,145
Assessed Charges Receivable (Net of \$128,732 and \$112,149 in Allowance for Doubtful Accts)		97,678		56,781
Finance Charges Receivable (Net of \$268,908 and \$195,744 in Allowance for Doubtful Accts)		5,385		2,386
Accounts Receivable (Net of \$6,375 and \$10,720 in Allowance for Doubtful Accounts)		23,472		24,042
Contributions Receivable		3,720		3,720
Prepaid Expenses		51,729		51,612
<b>TOTAL CURRENT ASSETS</b>		<b>1,806,700</b>		<b>1,820,686</b>
Capital Assets		752,266		721,772
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>2,558,966</b>	<b>\$</b>	<b>2,542,458</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$	4,387	\$	12,316
Accrued Expenses		215,168		252,307
Assessment Overpayments		114,208		-
Deferred Revenue		9,494		2,567
Current Maturities of Long-Term Debt		31,408		29,914
<b>Total Current Liabilities</b>		<b>374,665</b>		<b>297,104</b>
<b>Long-Term Liabilities</b>				
Long-Term Debt (Net of Current Maturities)		374,899		406,544
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>749,564</b>	<b>\$</b>	<b>703,648</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	\$	345,959	\$	285,314
Restricted		332,166		261,154
Unrestricted		1,131,277		1,292,342
<b>TOTAL NET POSITION</b>	<b>\$</b>	<b>1,809,402</b>	<b>\$</b>	<b>1,838,810</b>



OPERATING REVENUES	2023	2022
Revenue from Assessed Charges		
Gross Revenue from Assessed Charges	\$ 2,579,888	\$ 2,522,341
Bad Debt Allowance (Net of Recoveries of \$17,367 in 2022)	(16,583)	(3,626)
Reassessment Credits	(43,634)	(26,380)
NET REVENUE FROM ASSESSED CHARGES	2,519,671	2,492,335
Service Contracts (Net of \$6,576 and \$2,542 in Bad Debt)	169,986	276,638
Finance Charges (Net of \$73,164 and \$29,433 in Bad Debt)	8,844	28,817
TOTAL OPERATING REVENUES	2,698,501	2,797,790
OPERATING EXPENSES		
Personnel Services	2,257,465	2,200,093
Contractual Services	274,656	334,572
General and Administrative	70,925	87,469
Supplies	175,224	165,186
Marketing	62,648	48,191
Depreciation	98,178	91,436
TOTAL OPERATING EXPENSES	2,939,096	2,926,947
OPERATING LOSS	(240,595)	(129,157)
NONOPERATING REVENUES (EXPENSES)		
Grants and Other Income	240,088	87,283
Gain of Sale of Asset	8,750	-
Interest Income	1,053	1,228
Grants and Contributions Awarded	(17,500)	(30,000)
Paycheck Protection Program Loan Forgiveness	-	426,570
Interest Expense	(21,204)	(22,668)
TOTAL NONOPERATING REVENUES (EXPENSES)	211,187	462,413
CHANGE IN NET POSITION	(29,408)	333,256
NET POSITION - BEGINNING OF YEAR	1,838,810	1,505,554
NET POSITION - END OF YEAR	\$ 1,809,402	\$ 1,838,810



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.

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