LETTER FROM THE DIRECTOR

To our members, community partners, sponsors, donors, and volunteers, I extend a sincere thank you for making 2017 yet another successful year!

In 2017, the Downtown Troy BID was lucky enough to assist with 19 ribbon cuttings, we continued our career development and networking series, raised additional funds for the Raise. Plant. Grow tree initiative, and engaged audiences through family friendly programming, Restaurant & Craft Beer Week, holiday shopping, and tourism initiatives. We beautified downtown Troy through our weekday street clean team and district wide spring and fall cleanups, connected business owners with community resources and public safety officers, decorated for the holidays, made lasting connections, and acted as a resource to new and existing businesses, and entrepreneurs in the making.

With a growth in net income, we were able to hire a full-time Communications Administrator, Joyce Chan, who has increased our social engagement to better represent our members and provide clear communication. Improvements to district marketing have been made through strategic advertising, updated walking guides, tear off maps, and directional signage to better access walkable downtown businesses. We have made strategic updates to our family friendly events to better support and represent our membership and community partners, and look to continue these efforts in 2018.

In 2018 the Downtown Troy BID plans to further engage our full membership, helping our community to better understand our efforts, how we function, and recognize the BID as an important resource to take full advantage of. We hope to gain a clearer picture of our members through supplemental census information, one on one conversations, interviews, and meetings. This information will help with future planning and to better market downtown Troy. Our financial accounts are in good standing, and day to day procedures are implemented, therefore we are able to focus on the next steps in planning for the future. There are limitless opportunities to dig deeper and start implementing resources to support district needs. There are many things in store for the future and we are excited to engage with our members working towards new goals and next steps.

Sincerely,

Katie Hammon
WHAT DOES THE DOWNTOWN TROY BID DO?

COMMUNICATION & COMMUNITY RESOURCES

- Bridging gaps and building connections

Have a question? Looking to make a connection?

Working closely with the downtown business community, City of Troy, Rensselaer County, Business Resource Organizations, Rensselaer County Regional Chamber of Commerce, and more! We are happy to assist you in making connections, answering questions, or finding resources for your small business. We are connected to the community and serve as a business representative at events, meetings and conferences.

MISSION

The BID cultivates and advocates the economic growth of Downtown Troy by creating an inviting, dynamic, and sustainable community that celebrates the City’s history while building towards its future. The BID is dedicated to improving the quality of life within the District to further enhance and make our community a vibrant, attractive destination for visitors, businesses, residents, property owners, the daily workforce, and students.

WHAT IS A BID?

A BID is a special district created by a local municipality to focus on promoting business activity and furthering the revitalization in a downtown or commercial area.

COMMERCIAL PROPERTY OWNERS

Owners of record of assessed real commercial property in the Central Business District, or such other persons as are registered with the City of Troy to receive real property tax bills for property located in the District.

TEENANTS OF COMMERCIAL PROPERTY

Tenants, who are an individual, sole proprietorship, partnership, corporation, limited liability company or limited liability partnership, and who are occupants pursuant to leases of commercial space within the Central Business District.

MARKETING

- Walking guides & maps
- Monthly Troy Night Out
- Advertising shop directory
- Tourism initiatives

WHAT DOES TROY HAVE TO OFFER?

The Downtown Troy BID encourages guests, residents, students, and the daily workforce to engage with downtown Troy through advertising initiatives, Troy Night Out events, member listings, DowntownTroy.org, district walking guides, maps, directional signage, and more!

PUBLIC SERVICE & BEAUTIFICATION

- Street clean team - 5 days weekly
- Earth Day & Fall Cleanup events
- Flower pots - planting & watering

AESTHETICS MAKE OR BREAK A CITY!

The Downtown Troy BID focuses daily on our surroundings and have dedicated cleaning staff. We plant, water and maintain seasonal plantings, arrange district-wide cleaning activities, display seasonal decorations, and pay close attention to lighting, tree cover, safety hazards and more!

FUNDING

The Downtown Troy BID is partially funded through a tax assessment which the City of Troy collects on behalf of the BID. This tax applies to commercial buildings located in the central business district which pay taxes. The calculation for 2017 was $691,426 of the assessed value of each property. With this calculation, a property assessed at $100,000 would pay approx. $69 per year. The tax assessment is leveraged through sponsorship and special events to round out the budget each year. Special event income makes up approx. one half of the BID's annual budget, where annual sponsorships and the tax assessment each make up approx. one quarter, with an annual budget of approx. $500,000.

SOCIAL REACH

- Facebook: 26,069
- Twitter: 3,719
- Instagram: 6,177
- YouTube: 2,788

LOOKING TO REACH A NEW AUDIENCE?

Do you have an upcoming event? Running a promotion? Engaging with your staff? Hiring someone new? Tell us about it! We love to share your news on our social media platforms and in the Downtown Happenings newsletter sent bi-weekly.

25 FAMILY FRIENDLY SPECIAL EVENTS

- Rockin' on the River . Troy River Fest
- Troy Pig Out . Troy Chowder Fest
- Fitness in the Park . Restaurant & Craft Beer Week

ENGAGING NEW AUDIENCES

Special Events are a wonderful way for families, friends, and loved ones to enjoy the city in engaging ways. Discover new and exciting shops, restaurants and services by walking the streets and exploring along the way! Guests enjoy live music, vendors, fitness, food, and more through a wide range of free events & programs.
NEW BUSINESSES IN DOWNTOWN TROY!

The Downtown Troy BID welcomed 19 new businesses to Downtown Troy in 2017 with Ribbon Cuttings and promotional assistance! From retail shops, to restaurants, services and tech businesses, Downtown Troy is quickly expanding to fill every available space. The BID’s Annual For Rent Event has expanded into a spring and fall occasion with increased interest in properties for sale or lease. We are finding that commercial units which become available are quickly being filled with a new venture, or existing downtown business looking to expand. The growing business population is expected to raise as more residential units and short-term accommodations become available. With an eye on downtown real estate, the Downtown Troy BID acts as a resource to new and existing businesses looking for available property, and those looking to fill available space.

DOWNTOWN HAPPENINGS & SOCIAL REACH

In 2017, The Downtown Troy BID hired a full time Communications Administrator, Joyce Chan to manage social media, and expand coverage for the Downtown Happenings newsletter and member news. She has dug deeper to provide meaningful business spotlights, coverage for member events, and grand opening support with press for ribbon cuttings. She is continually collecting content that is shared in fresh, new ways and is expanding our reach to drive business directly to our members. Joyce has become an asset to the organization and continues to build our engagement, sharing the downtown business district with new audiences.
URBAN TREE GROWTH

Did you know that urban trees have important secondary benefits other than aesthetics? Trees have been proven to increase rents and property values, increase retail sales, lead to energy savings, increased mental health and worker productivity, they reduce crime, help to calm traffic, and breathe fresh life into their urban landscape.

The Raise . Plant . Grow Tree initiative, raising funds to plant up to 150 trees in downtown Troy continued in 2017 with a cruise on the Captain JP and fundraising initiatives. Planting begins in 2018 for a fuller urban tree canopy! Donations are currently being accepted.

CAREER DEVELOPMENT & NETWORKING

The Downtown Troy BID finds networking and career development to be a crucial part of building and retaining the commercial businesses in the central business district. In 2017 we continued our efforts to program networking events every other month. On the off months, we offered career development sessions covering Email Marketing & Social Media, Website Building & Management, SBDC Intro, Restaurant & Craft Beer Week Brainstorming, & Commercial Leasing 101.

ENGAGING NEW AUDIENCES THROUGH PROGRAMMING

Family friendly events are a great way to bring new audiences to downtown Troy! Offering widely publicised welcoming events, guests are introduced to this historic city in an engaging way that encourages them to return to shop, eat and explore without the large crowds. The Downtown Troy BID saw an increase in attendance for all of our events during 2017, from an ampitheater of 200+ for Free Fitness In The Park, to widely attended events during Restaurant & Craft Beer week, crowds wandered throughout Troy's streets for ChowderFest, and many enjoyed a lively Rockin' on the River music series with a mix of musical genres. We continue to update our events to cater to new audiences and engage better with the business community. Guests are making their way to downtown Troy for the many free programs offered, and finding a unique place they grow to love.
NET INCOME 2017

$88,111.21 $75,620.97 FY 2016

BID FOUNDATION NET INCOME: $21,300.69

INCOME

The Downtown Troy BID had a very successful year with increased income overall between the BID and Foundation. The tax assessment was slightly lower in 2016, where sponsorships and donations increased with higher contributions, and donations to the Raise . Plant . Grow tree fund. Advertising income increased with higher demand for advertisements in the Downtown Walking Guide. Special event income was down due to reduced vendors for Troy Night Out, reduced beverage sales at River Fest, reduced sponsorship for Collar City Kilt Fest, and lower attendance at the Annual Dinner & Sammy Awards. Overall, income was higher in 2017 than it was in 2016.

TOTAL BID INCOME: $466,963.50 $520,675.02 FY 2016

BID FOUNDATION INCOME: $65,462.98

Tax Assessment: $122,885.36 | LY $123,720.65
BID Sponsorship Income: $46,718.78 | LY $98,738.25
Foundation Sponsorship Income: $42,500.00
Raise . Plant . Grow Donations: $22,737.31
Contributions: $23,011.65 | LY $16,500.00
Special Events: $270,577.71 | LY 277,246.16
Walking Guide Advertisements: $3,770.00 | LY $2,870.00

EXPENSES

Expenses in 2017 were down considerably from 2016 with operations accounting for much of the change with reduced spending. The additional change in this line item is due to clearer accounting which has allowed us to better allocate expenses across events, and programs. The reduced spending for beautification was due to a donation of $5,000 made to the Raise . Plant . Grow program instead of purchasing hanging flower baskets. Special Event expenses increased overall due to two additional Rockin’ on the River events, and the better allocation of expenses.

TOTAL BID EXPENSES: $365,772.29 $445,054.05 FY 2016

BID FOUNDATION EXPENSES: $44,162.29

Staff: $119,548.28 | LY $118,720.43
Beautification: $3,523.59 | LY $8,282.08
Special Events: $59,880.41 | LY $60,246.13
Foundation Special Events: $42,608.26
Raise . Plant . Grow Donation: $5,000 | LY $1,128.50
Operations: $182,820.01 | LY $256,676.91
**THE NUMBERS**

**EVENT REVENUE**

<table>
<thead>
<tr>
<th>Event</th>
<th>Income</th>
<th>LY</th>
<th>Expenses</th>
<th>LY</th>
<th>NET Income</th>
<th>LY</th>
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<tbody>
<tr>
<td>Troy Night Out</td>
<td>$2,175.00</td>
<td></td>
<td>$1,422.36</td>
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<td>$1,647.36</td>
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<td>Rockin’ On the River</td>
<td>$140,790.53</td>
<td>$139,383.84</td>
<td>$133,087.76</td>
<td>$124,344.71</td>
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<td>River Fest</td>
<td>$11,412.52</td>
<td>$14,791.00</td>
<td>$8,195.22</td>
<td>$11,662.49</td>
<td>$3,217.30</td>
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<td>Troy Pig Out</td>
<td>$56,296.00</td>
<td>$46,561.00</td>
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<td>$32,205.03</td>
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<td>Chowderfest</td>
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<td>$29,106.50</td>
<td>$19,369.24</td>
<td>$14,929.20</td>
<td>$14,473.00</td>
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<td>Collar City Kilt Fest</td>
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<td>$1,221.62</td>
<td>$9,891.75</td>
<td>$329.00</td>
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<td>Makers Market</td>
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<td>$30,205.00</td>
<td>$9,423.36</td>
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<td>Annual Dinner</td>
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<td>$20,672.00</td>
<td>$6,497.66</td>
<td>$8,054.76</td>
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**For a more accurate understanding of the event expenses and income, sponsorship and expenses specific to an event, yet managed by the Foundation have been included.**

**DOWNTOWN TROY BID FOUNDATION**

The Downtown Troy BID Foundation was formed in 2015 as a fundraising entity associated with the Downtown Troy BID. In 2017, all sponsorship income and donations were handled by the foundation and a portion of the income was donated to the Downtown Troy BID, which is reflected in the BID accounts as sponsorship income. Income and expenses of the foundation have been included alongside the information above, to accurately reflect the BID and Foundation accounting for 2017.
10 EASY WAYS TO GET INVOLVED

- ATTEND A COMMITTEE MEETING
  Committee dates listed below. More information at downtowntroy.org

- ATTEND A MEET & GREET + NETWORK WITH NEIGHBORS
  3rd Tuesday of every other month

- ATTEND A CAREER DEVELOPMENT PROGRAM
  Learn something new at a free educational and informative program.

- FOLLOW US ON SOCIAL MEDIA + JOIN THE NEWSLETTER

- PLAN SOMETHING FUN FOR TROY NIGHT OUT!
  Last Friday of Every Month. Send us your listings!

TELL US WHAT YOU ARE UP TO!
Send us your events, promotions, exciting news, and we will include it on our social media pages & in the Downtown Happenings newsletter!

VOLUNTEER!
For events or team building activities

VEND OR COMPETE AT AN EVENT
Troy Pig Out. Rockin' on the River. River Fest. Chowderfest

SETUP A MEETING TO LEARN MORE
Arrange a meet & greet, offer a career development program, learn how to get the most out of your membership.

BECOME A SPONSOR

MARKETING & SPECIAL EVENTS
1st Tuesday of each month | 9AM

BEAUTIFICATION
2nd Tuesday of each month | 5:30PM

BUSINESS DEVELOPMENT & RETENTION
2nd Wednesday of each month | 9AM

SAVE THE 2018 DATES!

- MEET & GREET NETWORKING
  Tuesday, January 16, March 20, May 15, July 17, September 18, November 20

- CAREER DEVELOPMENT PROGRAMMING
  February, April, June, August, October, December

- EARTH DAY DOWNTOWN CLEANUP
  Friday, April 20

- ANNUAL MEETING
  Wednesday, May 9

- FOR RENT EVENTS
  Tuesday, May 15 & October 23

- TROY NIGHT OUT
  Last Friday of every month (except December)

- TROY RIVER FEST
  Saturday, June 16

- ROCKIN' ON THE RIVER
  Wednesdays, June 6, 13, 20, 27 :: July 11, 18, 25 :: August 1, 8

- TROY PIG OUT
  Saturday, July 14

- FITNESS IN THE PARK
  June 24 :: July 1, 8, 15, 22, 29 :: August 5, 12, 19, 26

- TROY RESTAURANT & CRAFT BEER WEEK
  Monday, September 10 to Sunday, September 16

- TROY CHOWDER FEST
  Sunday, October 7

- BLACK FRIDAY & SMALL BUSINESS SATURDAY
  Friday, November 23 & Saturday, November 24

THANK YOU TO OUR 2017 SPONSORS & SUPPORTERS

Saratoga Eagle
SALES & SERVICE
SE

JUDGE Development Corp.

Times Union

CDTA

Pioneer Bank

County Waste & Recycling

Skyview Landscaping

Collar City Painting LLC

Pattison, Sampson Ginsberg & Griffin

Pown C&D Landfill

All Over Albany