2018
ANNUAL REPORT

TROY.NY

DOWNTOWN TROY BUSINESS IMPROVEMENT DISTRICT

SHOP . DINE . EXPLORE
LETTER FROM THE DIRECTOR

Thank you for connecting with us this past year as we share in telling your story!

We had great expectations to further engage with you in 2018 and we had a wonderful year connecting with you in different ways, sharing your stories with a broad audience, and telling you more about us, what we do, and how to better utilize our services. In 2018 we further expanded our business development and retention programs, hired an additional administrative staff member, planted four trees through the Raise . Plant . Grow tree initiative, introduced composting to large audiences at downtown events, relocated planters to intersections for better visibility, created a playground committee, updated our directional signage for year-round use, increased our social reach, and began the process of collecting supplemental census information to better understand the makeup of our downtown businesses. Though 2018 was difficult at times due to unforgiving weather forecasts and challenging questions, it set the stage for an exciting year ahead with many projects and initiatives underway.

In 2019, our organization will engage in strategic planning to better define our roles downtown, giving us clear goals for our future. We will also work with Adirondack Studios to design a downtown playground and embark on a corresponding fundraising campaign. Alongside the City of Troy and other partners, we are working on a pilot alley revitalization initiative in Franklin St. Alley, and sit on the City of Troy parking and wayfinding committees to advocate for our members needs. We continue to expand our business development and retention programs, facilitating opportunities for our members to learn and connect, all the while expanding our social reach in addition to targeted advertising campaigns, showcasing our vibrant downtown to broad audiences. With a diverse membership and makeup of downtown businesses, we continue to find new ways to further connect with you. We look forward to an important year ahead as we shape downtown Troy for the future!

Sincerely,

Katie Hammon
INCREASING AWARENESS AT SPECIAL EVENTS
The Downtown Troy BID is widely recognized in the Capital Region for longstanding family friendly events. In 2018 we continued to shape these annual programs to better serve our members and bring visibility to the downtown walkable businesses. The performances at Rockin’ on the River continue to offer a diverse array of musical genres, while River Fest combined with the Troy Waterfront Farmers Market which filled the streets and increased parking availability throughout the day. Beer gardens were also implemented to showcase bars, restaurants, and local breweries within the River Fest footprint. Troy ChowderFest had the largest attendance to date with a focus on sustainability, where thousands were educated on zero waste initiatives and chowder was served in compostable containers.

LEARN & CONNECT
As a resource to the community we provide opportunities for our members to learn and connect. 2018 programs included six meet and greets as well as small business learning sessions with topics in human resources, workforce development, small business planning, programming, and more! These programs will continue to expand in 2019 with a range of topics for small businesses.

PLAYGROUND COMMITTEE
The Downtown Troy BID recognizes the lack of child friendly activities within the downtown district for both Troy residents and visitors. Therefore, a playground committee was formed in 2018 to develop plans for a destination playground in Riverfront Park. The committee will engage with Adirondack Studios to design a playground that includes seating options and a destination playground theme. The committee will work with the Troy arts council to design a playground that will be engaging and visually appealing. The committee will engage with Adirondack Studios to design a playground that includes seating options and a destination playground theme.

SOCIAL ENGAGEMENT
We continue to find ways to engage with diverse audiences and share your story with the community and beyond. Our social reach has increased considerably since Joyce Chan was hired as the Communications Admin, with an average of 50 new Instagram followers a month and post reach up to 5.1k on Facebook. We also added a member newsletter and increased frequency of general newsletters.

HOLIDAY DECORATIONS
You may have noticed a change in the holiday decorations in 2018. Instead of the traditional kissing balls, we tried a little something new with holiday planting materials placed in the cement planters. The greenery offered holiday cheer at every corner, and with a street level view it was easy to maintain all winter long.

DOWNTOWN TROY BUSINESS IMPROVEMENT DISTRICT ANNUAL REPORT FY 2018 | PAGE 6

RELOCATING PLANTERS
A downtown is never complete without blooming flowers in the summer! The Downtown Troy BID beautification committee has been hard at work relocating planters to intersections and pouring additional cement planters to make our vibrant street scape more visible. This also gives our beautification staff better access for watering!

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BUILDING A STRONG TEAM
In 2018, The Downtown Troy BID hired a part time Special Events & Programs Assistant, Nicole Mastroianni to manage the small business learning series and meet & greets, engage members with BID resources, assist with special events and vendor management, build out our member database, and facilitate the annual census. She jumped right in and has been an amazing addition to the team, allowing us to expand our capacity and broaden our reach.

SIGNAGE UPGRDES
You may have noticed the directional signage is now out year round! In 2018, the BID upgraded our directional signage to window clings instead of A frame signs, allowing for better visibility year round and cleaner sidewalks. Thank you to businesses that allowed us to use their windows as we help guests maneuver downtown and find you!

URBAN TREE GROWTH
In 2018, we planted four trees as part of the Raise . Plant . Grow tree initiative. Trees have been proven to increase rents, property values, 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. Donations are still being accepted. The downtown Troy BID will plan approximately twenty trees in 2019.

DOWNTOWN BUSINESS IMPROVEMENT DISTRICT ANNUAL REPORT FY 2018 | PAGE 6

NEW BUSINESSES IN DOWNTOWN TROY!
The Downtown Troy BID welcomed 26 new and expanding businesses to Downtown Troy in 2018 with Ribbon Cuttings and promotional assistance! This does not include businesses that opened without a ribbon cutting, or those located in coworking or maker spaces downtown. With an eye on real estate, the Downtown Troy BID is a resource to new and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property spaces downtown. With an eye on real estate, the Downtown Troy BID is a resource to new and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants. In 2018, the BID increased traffic to our online community and existing businesses looking for available property in the district, as well as property owners looking to secure tenants.
### NET INCOME 2018

$58,479.67 \quad \text{FY 2017}

BID FOUNDATION NET INCOME: $1,728.18 \quad \text{FY 2017}

### INCOME

The Downtown Troy BID had a very successful 2018 even though income was less than previous years. The weather forecast played a large part with beverage sales down $56,000 throughout the event season, in addition, increased payroll and a change of date for the Annual Dinner, which was moved to February 2019, also played a role. The Raise . Plant . Grow tree donations were considerably less in 2018 than in 2017, yet reduced operating expenses as well as rental income from the Troy Waterfront Farmers Market for office space and storage, helped offset the change in beverage sales. Though net income was less than previous years, the Downtown Troy BID is on a good trajectory.

TOTAL BID INCOME: $406,229.73  
BID FOUNDATION INCOME: $69,791.94  

<table>
<thead>
<tr>
<th>Event</th>
<th>Income</th>
<th>Expenses</th>
<th>NET Income</th>
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<tbody>
<tr>
<td>CHOWDERFEST</td>
<td>$329.00</td>
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<td>$24.50</td>
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<tr>
<td>ANNUAL DINNER</td>
<td>$250.00</td>
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<td>ST. PRACTICE DAY</td>
<td>$0.00</td>
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<td>-$24.50</td>
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<td>TROY PIG OUT</td>
<td>$56,296.00</td>
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<td>RIVER FEST</td>
<td>$11,412.52</td>
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<td>$3,217.30</td>
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<tr>
<td>TROY NIGHT OUT</td>
<td>$1,980.00</td>
<td>$1,175.00</td>
<td>$805.00</td>
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<td>ROCKIN’ ON THE RIVER</td>
<td>$95,159.22</td>
<td>$140,790.53</td>
<td>-$45,631.31</td>
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**Event REVENUE**

### EXPENSES

Operation expenses continued to decrease where possible in 2018, though payroll increased to accommodate for additional staff members and pay increases. Beautification looks to have increased expenses, though you will notice the allocation of beautification expenses to the Raise . Plant . Grow tree program did not take place in 2017, therefore additional staff members and pay increases. Beautification looks to have increased expenses, though you will notice Operation expenses continued to decrease where possible in 2018, though payroll increased to accommodate for.

TOTAL BID EXPENSES: $344,923.79  
BID FOUNDATION EXPENSES: $68,063.76  

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**Allocations**

**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.**

**ALLOCATION OF NET INCOME & INVESTMENT**

In 2018, the Downtown Troy BID created a money market account as a reserve for operating expenses, in the event that net income dropped considerably due to unforeseen circumstances. The money market holds $100,000 of the net income from 2017, and has associated reserve policy explaining the situation that would lead to a draw from the account. Net income from 2018 will be transferred to a separate bank account and used for special projects as determined by the Downtown Troy BID board of directors through recommendation by the Finance Committee.

### DOWNTOWN TROY BID FOUNDATION

The Downtown Troy BID Foundation was formed in 2015 as a fundraising entity associated with the Downtown Troy BID. In 2018, 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 2018.
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
  Most often the 3rd Tuesday of every other month
- LEARN SOMETHING NEW WITH US
  Learn with us as we provide resources for small businesses.
- 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
Learn how to get the most out of your membership with a one on one meeting with a BID staff member.

BECOME A SPONSOR

CONTACT US
INFO@TROYBID.ORG
(518) 279-7997
251 RIVER STREET
TROY, NY 12180
DOWNTOWNTROY.ORG

THE ANNUAL MEETING & DISCOVER TROY EVENT IS SPONSORED BY
ROSENBLUM
BETTER SPACES

COMMITEE MEETINGS

PUBLIC SAFETY
1st Wednesday of every 3rd Month | Downtown BID Office | 9AM

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

BEAUTIFICATION
2nd Tuesday of each month | Downtown BID Office | 5:15PM

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

PLAYGROUND
4th Tuesday of each month | Downtown BID Office | 9AM

THANK YOU TO OUR 2018 SPONSORS & SUPPORTERS

Saratoga Eagle
Development Corp.
Times Union
Judge