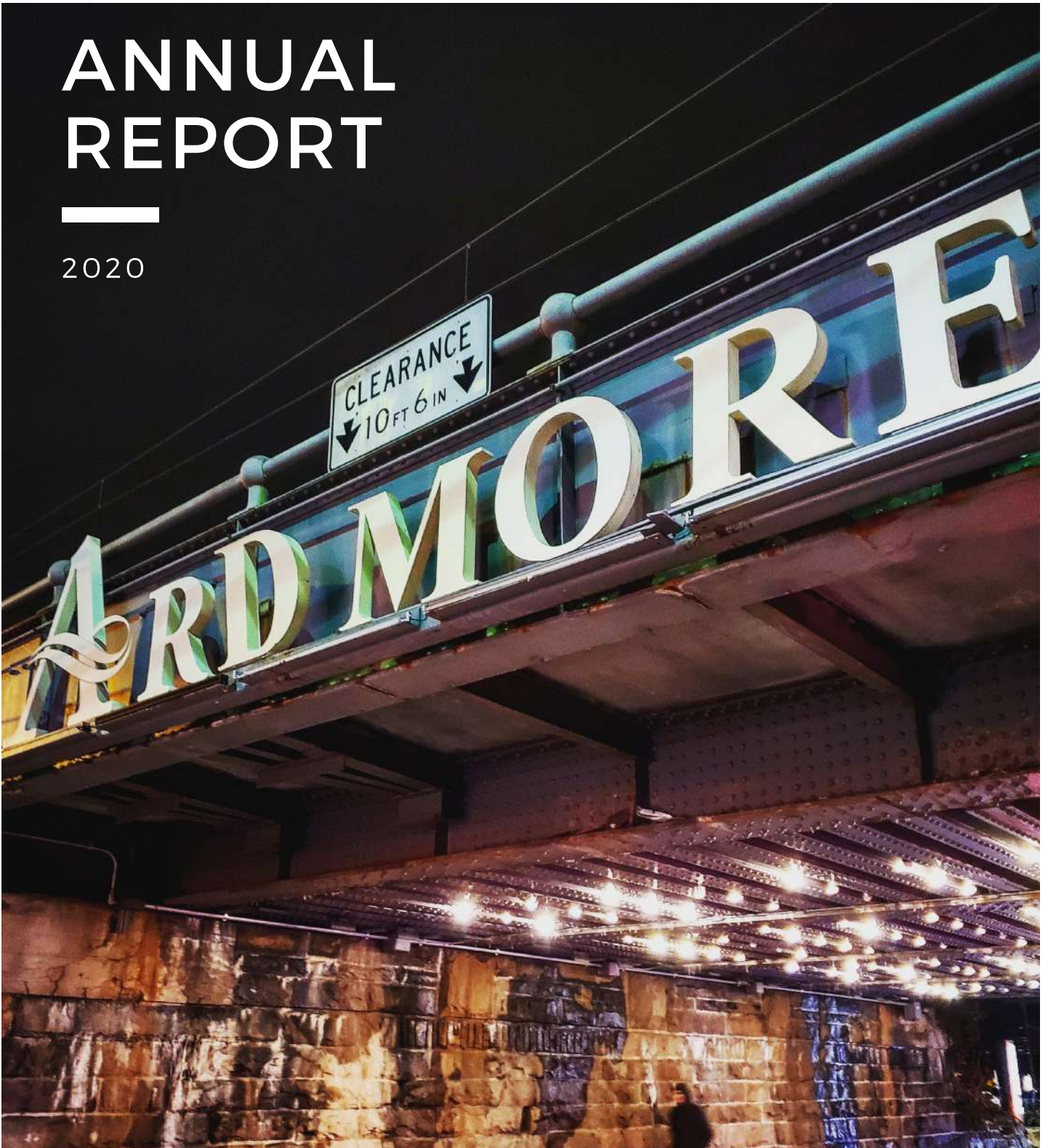


ANNUAL REPORT

—
2020





MESSAGE FROM OUR CHAIR

Dear Stakeholder,

We are pleased to share our 2020 annual report with you. Despite the unprecedented challenges of the past year, Ardmores continues to excel as the Main Street of the Main Line, with exceptional restaurants, specialty stores, and services.

Kudos to our businesses! They worked hard to find creative ways to pivot in a pandemic world. In fact, last year, 13 new businesses opened their doors in Ardmores—that's more than double the businesses that closed.

Thanks, as always, to our generous sponsors, supporters, and volunteers. And special thanks to our businesses working so hard to get us through these difficult times to keep us "Destination Ardmores."

Warmly,
Jamie Singer
Board Chair



WELCOME TO ARDMORE

Amazing Lash Studio

Autana

Beyond Hello

Blue Pearl Cafe

C2 Education

Daydream Bridal

Lash Line Lashes

QueenStylista's Mane Artistry

Revitalize Aesthetics Med Spa

Sakana

Sake Mian

Sophie's BBQ

The Coffee Bar



MISSION

The MISSION of the Ardmores Initiative is to manage the business improvement district in Ardmores, PA, to improve the business mix, to foster the preservation and development of downtown's historic buildings, be an advocate for business and property owners, promote the downtown for the benefit of all Ardmores residents, and to partner with the Township of Lower Merion and area community organizations.



2020 IN REVIEW

The pandemic brought a new vocabulary to everyone including Ardmore businesses—quarantining, social distancing, masking and zoom calls were the buzz words for 2020. The Ardmore Initiative functioned as an information resource hub for disseminating important grant information as well as changing and updated covid restrictions.

- We worked with Lower Merion Township economic development staff to create the **Small Business Forgivable Loan Program** using CDBG-CV funds and then awarded loans/grants to two businesses.
 - Hunan received \$20,000 and Styche received \$5,000
- We continued with streetscape cleaning, plantings, and holiday lights so that Ardmore would remain an attractive destination for visitors and residents.
- We were advocates to the Township in relaxing permits for businesses seeking outdoor dining and curbside pick-up.
- While favorite Ardmore events like the Stakeholder's Breakfast, Taste of Ardmore and Oktoberfest were cancelled, new promotions were created to support businesses.
 - **Ardmore Rally for Restaurants and Retail** presented local restaurant gift cards to shoppers who sent in their shopping receipts, generating over \$10,000 for local businesses.
 - **Ardmore Restaurant Week** brought the first pop-up picnic in the Plaza where restaurant patrons dined at picnic tables under the stars in Schaufele Plaza while enjoying music.
 - Ardmore Initiative and Ardmore Business Association ushered in the holidays with the first virtual, live-streamed tree lighting and Santa arrival which garnered media attention.
- Social media campaigns expanded to promote Ardmore as a safe, open destination and encourage support for businesses, not just on Small Business Saturday, but on every shopping opportunity.
- Downtown Ardmore welcomed 13 new businesses and saw the opening of Cricket Flats, an upscale mixed-use development on Cricket Avenue.
- Volunteers contributed 272 hours at a value of \$7,254.
- SEPTA continued preparatory work for the new train station after a long delay during the shut-down.

ASSET ENHANCEMENTS

Property sale prices continued to rise and new businesses continued to open in Ardmore giving the business district a low vacancy rate of 7% for first floor retail.

Almost \$700,000 was invested in property improvements for 23 properties in 2020.



Business Assistance Grant Awarded
Blue Pearl - \$20,000

ARDMORE BY THE NUMBERS

	AI	ACDF*
REVENUE		
Grants	\$ 45,000.00	
Assessments	\$ 254,965.65	
Interest Income	105.94	
Fundraising Events and Sponsors	500.00	8,000
Local Government Subsidy	10,000.00	
Reimbursed Program Expenses/Transfer from ACDF	9,829.00	-7,500
Services	579.00	
TOTAL Revenue	\$ 322,130.69	500
EXPENSES		
Business Support and Advocacy	\$ 108,306.51	
Economic Development & Marketing	\$ 36,699.99	
Fundraising & Special Events	\$ 732.09	
General & Operating Expenses	\$ 51,727.18	
Grants Awarded	35,000.00	
Streetscape	\$ 51,964.01	
TOTAL Expenses	\$ 285,028.37	
Depreciation Expense	444.00	
Net Income	\$ 36,658.32	
**The Ardmore Community Development Fund is a separate 501(c)3 organization		

THANK YOU

SPONSORS AND COMMUNITY PARTNERS

ARDMORE BUSINESS ASSOCIATION

AVERSA PR

BOY SCOUTS OF NARBERTH

LOWER MERION TOWNSHIP

PECO

STATE FARM INSURANCE

SUBURBAN SQUARE

IAN SWAIN



2020 BOARD OF DIRECTORS

JAMIE SINGER

JAMIE WRITES, *CHAIR*

MIKE ELIAS

HAVERFORD COLLEGE, *VICE CHAIR & SECRETARY*

ANNE LEAVITT-GRUBERGER

MONTGOMERY COUNTY PLANNING COMMISSION, *TREASURER*

HARRY ALTHOUSE

HARRY'S TREASURES & COLLECTIBLES

JESY BRACKETT

JUNIOR LEAGUE OF PHILADELPHIA

JEAN BROILLET

TIRED HANDS BREWING COMPANY

MICHAEL COUGHLAN

STATE FARM INSURANCE

DAVE FRIEDENBERG

IMAGE 360

JOE SILVER

SILVER & SILVER

RYAN TOBIN

ROUNDSTONE DEVELOPMENT, LLC

RYAN TOMKINSON

MCCLOSKEY FINANCIAL GROUP

JERRY WASHINGTON

GENERAL FITNESS COMPANY