

ANNUAL REPORT

2023



30

Years of Service

Celebrating our dedication to downtown Ardmore from 1993-2023!

ARDMORE INITIATIVE - ARDMORE BUSINESS DISTRICT AUTHORITY

WWW.DESTINATIONARDMORE.COM



30 YEARS

OF THE ARDMORE INITIATIVE

MESSAGE FROM OUR CHAIR, RYAN TOMKINSON

Dear Stakeholder,

For the past 30 years the Ardmore Initiative has worked diligently to foster economic vitality in downtown Ardmore. We do this in a number of ways, including:

- Streetscape improvements and cleaning,
- Restoring the district's historic facades by providing grants,
- Creating new jobs for low to moderate income households through our business assistance grants,
- Decorating the district for the holidays, and
- Promoting Ardmore as a destination with special events

Our efforts have not only put more feet on the street in Ardmore but have the added benefit of increasing property values in part due to the historically low vacancy rates. And last year, the Ardmore Initiative stakeholders affirmed their confidence in Ardmore Initiative's work by reauthorizing the organization for 10 years.

We are proud of all we have accomplished in the past 30 years and excited to begin the next decade. Thank you to our volunteers, supporters, sponsors, and of course, the businesses who make us "Destination Ardmore."



RYAN TOMKINSON

ABOUT THE ARDMORE INITIATIVE


Founded in 1993, Ardmore Initiative (AI) has revitalized our community's historic downtown district through business assistance, advocacy, district marketing and events, streetscape cleaning and improvements, and much more. AI is proud to be a nationally accredited Main Street Program and former PA designated Keystone Communities Main Street. AI's programming is funded in part through a special assessment on the district's commercial properties. This organization has been resoundingly renewed five times since 1993 and is clearly a testament to our successful revitalization efforts.



30 YEARS OF THE ARDMORE INITIATIVE

- Since 1993, almost 200 new businesses have opened in Ardmore. Moreover in 2020 and 2021, during the pandemic, a total of 26 businesses opened in the district while only 7 closed for a net gain of 19 businesses.
- The Ardmore Initiative has awarded over \$230,000 of Community Development Block Grants through its business assistance grants for job creation and retention. In 2021 and 2022 these grants were awarded for job retention.
- The Ardmore Initiative has issued three rounds of the Downtown Dollars gift card program which put over \$100,000 back into the business district. The card, which is only accepted at participating businesses, supports The Ardmore Initiative's Shop Local strategies.
- The Ardmore Initiative has been a champion of revitalizing the downtown district through streetscape amenities for the past 30 years. We water and refresh 48 planters and 36 urns 3 times a year with seasonal plantings. In addition, The Ardmore Initiative funds sidewalk cleaning services and graffiti removal five to six days a week all year and every year resulting in almost 50,000 hours of cleaning time.
- Over 85 lighted A's and snowflakes have been purchased, installed, and maintained. Bike racks and benches have also been added to the downtown through fundraising and grant programs.

WINDOWS INTO HISTORY,

a collaboration between the **Ardmore Initiative**, the **Lower Merion Historical Society**, the **Lower Merion Conservancy**, and the **Township of Lower Merion**, will help you see Ardmore in a new — or perhaps old — light. Throughout downtown, you'll be able to **read about our 150-year history** and **view archival photos at (or near) their historic locations**. Much has changed, but some things remain. Can you spot buildings that still exist today? Did your grandparents and great-grand parents walk down these same sidewalks? In honor of the **Ardmore Sesquicentennial**, visit the town you may not remember, but is still right here. Picture yourself in the town as it was, celebrate all that it is, and imagine everything it could be. 

EXPLORE HISTORIC ARDMORE
THE MAIN STREET OF THE MAIN LINE



As part of the Ardmore Sesquicentennial celebration the **Windows into History** project was originally conceived by the Ardmore Initiative Streetscape Committee to enliven vacant storefronts. This project offers insights into Ardmore's 150-year history while creating a more inviting downtown shopping, dining, and pedestrian experience, in a way that speaks to the whole community.

After months of research by the partner organizations, digging through a treasure trove of archival binders and digital libraries of photos, newspapers, and documents, Ardmore Initiative Streetscape volunteer Jeff Mellin designed stunning sets of large format posters that were installed as triptychs in storefront windows. The multi-panel posters showcase images and stories, some site-specific, some general, depending on location.

By the end of 2023, eight installations comprising 38 posters were installed throughout the downtown business district.

2023 EVENTS



In 2023, the Ardmore Initiative spearheaded or supported events surrounding the Ardmore Sesquicentennial, including First Thursdays, Ardmore Historic Walking Tours, Ardmore Rock 'N Ride, ABA Ardmore Day, and more.



First Thursday Ardmore was created as a way to keep the businesses district vibrant with extended hours, special offers, and entertainment each month.



Historic Walking Tours through the downtown were organized to celebrate the Ardmore Sesquicentennial and as a way to promote the rich history of Ardmore.



Fall for Ardmore returned to full capacity, hosting multiple food and drink vendors, merchants, activities, music, and more.



Ardmore Restaurant Week was a successful, two-week celebration of the Ardmore dining scene, featuring 3-course prix-fixe menu at various price points.



Keystone Communities Façade Improvement Grant

Keystone Communities program grant to continue administering the Façade Improvement Grant Program in the Ardmore Business District. By providing matching grants of up to \$5,000, AI promotes rehabilitation of historic properties, educates stakeholders on proper design and maintenance, and alleviates the financial burden of façade renovation.

Grantor: Pennsylvania Department of Community and Economic Development



Local Share Account Program Grant

To add custom “A” lights to the streetlights in the business district to create a cohesive, pedestrian friendly, and attractive shopping district. Creating a visibly identifiable destination amplifies our marketing and branding efforts which in turn support commercial vitality in the district.

Grantor: Commonwealth Financing Authority





ARDMORE BY THE NUMBERS

\$3,435,098

Private investment in downtown Ardmore.

\$1,278,333

Average commercial property sale price in the Ardmore Business District in 2023.

1,005

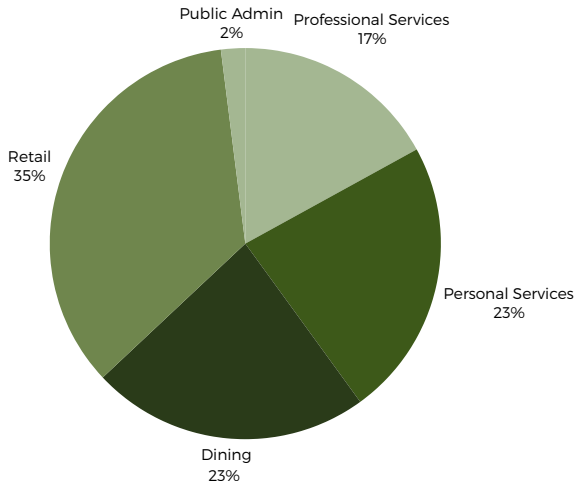
1005 volunteer hours for a value of \$29,929 dedicated to Ardmore Business District.

5%

The vacancy rate in Ardmore is at a low 5%.

BUSINESS MIX

The business mix in downtown Ardmore continues to diversify.



SOCIAL STATUS



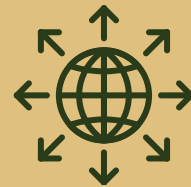
3,600

Facebook Followers



3,042

Instagram Followers



OVER 67,000

Combined Social Media Reach



OVER 3,000

Combined Content Interactions



FINANCIALS

REVENUE

Assessment Revenue	277,379
CDBG Business Assistance Grants	14,168
Special Assessments - Late Fees	3,114
Interest Income	52
Fundraising Events and Sponsors	13,861
Fee for Service	1,650
Contribution LMT	10,000
Reimbursed Program Expenses	2,500
Sale of Machinery	2,464

TOTAL INCOME **\$325,188**

EXPENSES

Business Support and Advocacy	153,120
Economic Development and Marketing	34,257
Fundraising and Special Events	6,426
General and Operating Expenses	57,935
Grants Awarded	14,168
Streetscape	48,306

TOTAL EXPENSES **314,032**

NET INCOME **11,156**

*UNAUDITED

LETTER FROM THE TREASURER

KARI GLINSKI

The Ardmore Initiative ended its 30th year of operation with financials that reflect the organization’s strategic goals and initiatives. The organization has a long and successful track record of collecting nearly 95% of all assessments. Continued staff and Board efforts have driven additional revenue for the Business Improvement District through strategic sponsorship, fundraising and grant programs.

Grant revenue in 2023 includes the Façade Improvement Grant and Small Business Grant Program. Operating expenses focus on three main initiatives: business support and advocacy, economic development and marketing and streetscape beautification and cleaning. Throughout this period, Ardmore Initiative’s operating revenue and expense were on budget. The chart featured presents a summary of Ardmore Initiative’s unaudited Financial Statements for 2023. If you have any questions or would like to obtain copies of the financial statements, please contact Ardmore Initiative directly.

MISSION

The MISSION of the Ardmore Initiative is to manage the business improvement district in Ardmore, 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 Ardmore residents, and to partner with the Township of Lower Merion and area community organizations.

THANK YOU SPONSORS AND COMMUNITY PARTNERS

ARDMORE MUSIC HALL
CHARLES FRIEL INC.
DELICE ET CHOCOLAT
DUFFY REAL ESTATE, INC.
GENESCO SPORTS ENTERPRISES/LAND ROVER
GERHARD'S APPLIANCES
GIBBEL, KRAYBILL & HESS
GO PUFF
HOLMES BUSINESS LAW, P.C.
IMAGE 360
JACK BURNS ARCHITECTURE
JEFF MELLIN
KAPLAN STEWART
KATHLEEN ABPLANALP

LITTLE GYM OF ARDMORE
LOWER MERION CONSERVANCY
LOWER MERION HISTORICAL SOCIETY
LOWER MERION TOWNSHIP
LULU'S CASITA
MERIDIAN BANK
MI CASITA
PECO
PHILADELPHIA MORTGAGE ADVISORS
SILVER & SILVER
THE JUNIOR LEAGUE OF PHILADELPHIA
TIRED HANDS
ROUNDSTONE DEVELOPMENT, LLC
WSFS

2023 ARDMORE INITIATIVE BOARD OF DIRECTORS

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MCCLOSKEY FINANCIAL GROUP, CHAIR
LMT RESIDENT

ANNE LEAVITT-GRUBERGER

MONTGOMERY COUNTY PLANNING COMMISSION, SECRETARY
LMT RESIDENT

RYAN TOBIN

ROUNDSTONE DEVELOPMENT, LLC, TREASURER
LMT PROPERTY OWNER AND RESIDENT

ADAM ELKINS

RITTENHOUSE ELECTRIC
BUSINESS OWNER AND PROPERTY OWNER

KARI GLINSKI

FEDERAL REALTY INVESTMENT TRUST

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HOLMES BUSINESS LAW
BUSINESS OWNER AND RESIDENT

PETER KRAYBILL

GIBBEL KRAYBILL & HESS LLP
LMT BUSINESS OWNER AND RESIDENT

KYLE MARKIEWICZ

TIRED HANDS BREWING COMPANY

JODI MULHALL

HAVERFORD COLLEGE

MELISSA PETER

MI CASITA PRESCHOOL
BUSINESS OWNER AND RESIDENT

JAMIE SINGER

LOWER MERION COMMUNITY NETWORK
LMT RESIDENT

JERRY WASHINGTON

GENERAL FITNESS COMPANY

EX-OFFICIO

COMMISSIONER RAY COURTNEY
COMMISSIONER SHAWN KRAEMER
COMMISSIONER ANTHONY STEVENSON

WELCOME TO ARDMORE

AMERICAN TRENCH

CROSS FIT MAIN LINE - *RELOCATION*

DONBURI

ENGAGE PERSONAL FITNESS

GO PUFF

LABELLE NAIL BAR - *EXPANSION*

LENTIL & CO.

LU & AUG'S

LVX FITNESS

MI CASITA BEBE

REVIVALS LUXURY CONSIGNMENT

THE LITTLE GYM OF ARDMORE

TRAIN & NOURISH

VW - *RELOCATION*

YOLO HAIR SALON

ZEPHIRIN GIANNETTA GALLERY