

Sparks Street BIA

2024 ANNUAL GENERAL MEETING | AGM Report and Financials

Sparks Street

Annual General Meeting SSBIA

Tuesday, January 14th, 3:00pm to 3:30pm

Zoom

Explanation of meeting format

Declaration of Conflicts

1. Approval of Agenda
2. Approval of the past minutes
3. Update from Chair
4. Presentation of the Annual Report and Financials
5. Presentation of the 2024 Budget
6. 2025 Outlook
7. Other Business

Adjournment

Annual General Meeting
Tuesday, January 9th, 2023 7:00-7:45pm
Zoom

Explanation of meeting format

Declaration of Conflicts

1. Approval of Agenda – Stefania first, Dan second.
2. Approval of the past minutes – Stefania first, Lindsay second.
3. Update from Chair
4. Presentation of the Annual Report and Financials
 - a. *Motion to accept AGM Report and Financials*
Peter first, Stefania second
5. Presentation of the 2024 Budget
6. 2024 Outlook
7. Other Business – None.

Adjournment – Lindsay first, Dan second.

BIA | ROLE + MANDATE

The role of a BIA is to drive collaboration between local business, commercial property owners, and visitors

The BIA's mandate is to organize, finance and develop meaningful community and cultural programming and activations while promoting economic development

PILLARS | Business Improvement Area



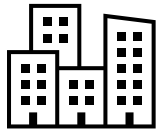
ECONOMIC DEVELOPMENT	DESTINATION DEVELOPMENT	COMMUNITY DEVELOPMENT	MEMBER ADVOCACY
<ul style="list-style-type: none"> ✓ Downtown Action on Revitalization ✓ Leasing Support Program ✓ Business attraction + retention efforts ✓ Investment attraction ✓ Workforce attraction ✓ Marketing + branding 	<ul style="list-style-type: none"> ✓ Public Realm : street clean + maintenance ✓ Placemaking : greenery + enhancements ✓ Programming + seasonal events ✓ Visitor promotions + attractions ✓ Branding + marketing ✓ Accessibility 	<ul style="list-style-type: none"> ✓ Partner with OBOT, OT, IO , City and others ✓ Partner with arts, culture, music, events organizations ✓ Liaise with groups for community housing + safety ✓ Communications ✓ Networking 	<ul style="list-style-type: none"> ✓ Represent BIA members at local and provincial levels ✓ Advocacy efforts ✓ Access to grants ✓ Media Relations ✓ Member Hub ✓ Data collection on visitor traffic + spend

BIA | Supporting Downtown Revitalization Plans



ECONOMIC DEVELOPMENT

- **Stewardship of Downtown Revitalization:** partners at ground level support
- **Leasing Support Program:** hosting and promoting broker events, site tours
- **Marketing Programs:** Rebranding, advertising, website, newsletters, social media
- **Partnership Program:** partnerships, sponsorships of major events and initiatives
- **Data Driven:** Collects visitor data, monitors trends and supports BIA members



DESTINATION DEVELOPMENT

- **Streetscapes:** Street cleaning, sweeping, snow removal, graffiti removal
- **Security:** Lighting, bollards, accessibility, pathways, doorways, signage
- **Public Realm:** Seasonal planters, trees, greenery, courtyards, wayfinding
- **Placemaking:** Benches, lighting, bike racks, play areas, seating and shaded areas
- **Public Art:** Murals, monuments, seasonal decor, signage, performing areas

BIA | 2024 IMPACT+ INITIATIVES



Spark's Street

VISITOR TRAFFIC | Environics Analytics Data



Foot Traffic Trend



Geographic Settings

Search by Geography Type *i* Search by Geography *i* Search by Category Variable(s) Type *i*

Census Metropolitan Area **Ottawa - Gatineau, ON/QC** Retail - Business Improve... Location

Variable(s) (Select up to 25) Select Metric *i* Benchmark Type *i*

Sparks Street BIA - Ottawa, ON ID:2182671 Count None

Time Frame Settings

Target Time Frame *i*

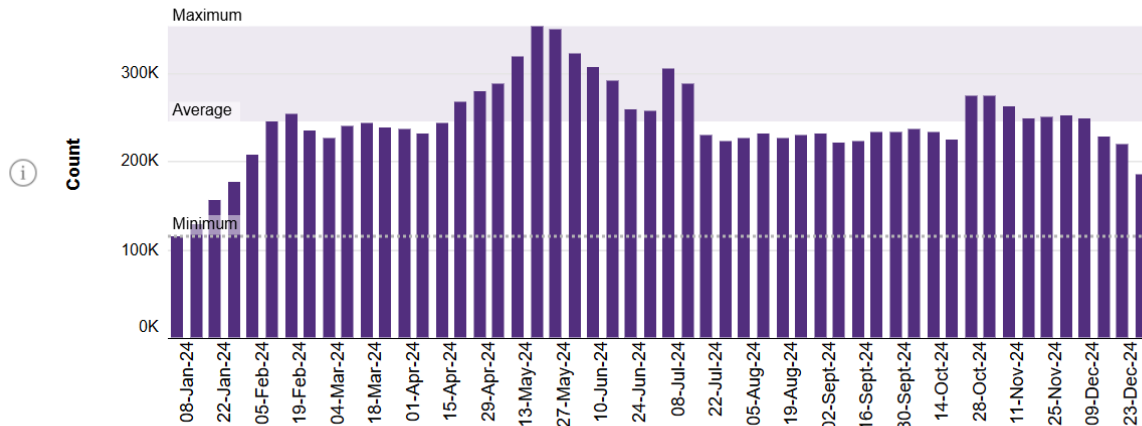
2024-01-01 2024-12-23

Time Frame Type Comparison Period *i*

Weeks Starting Monday None

Total Foot Traffic by Week

1 Locations Selected **28.7 km** Average Distance Travelled **12,717,160** Total Visits **244,561** Average Weekly Visits **185,112** Latest Weekly Visits



Demographic Highlights

for 1/1/2024 to 12/29/2024

\$129K Average Household Income	Under 35 Maintainer Age	36% Households with Children
1 Person Household Size	University Education	High Cultural Diversity

Top PRIZM Segments by Volume of Visits

Partial PRIZM® details available only, check selected time frame

47 SOCIAL NETWORKERS

The complete PRIZM® profile of visits is available to data licensees. Contact your sales representative to purchase.

DESTINATION DEVELOPMENT | Public Realm

PUBLIC REALM

- Relocation and dedication ceremony for Terry Fox monument
- Retrofitted 15 cedar planters for year-round greenery
- Enhanced seasonal activations, lighting, greenery
- Interlock repairs
- Lamp post repainting
- New site plan for hosting 3rd party events on Block 5
- Enhanced Winter Wander lighting, tree and activations
- New bollards program for enhanced security
- Seasonal patio improvement program (7 patios)



DESTINATION DEVELOPMENT | Programming

PROGRAMMING

- Ribfest
- Canada Day
- Buskerfest
- Songs from the Shed / DJ from the Shed
- Ottawa JazzFest in the Shed
- Pop Up Cinema
- Winter Wander – lighting and new Christmas tree
- Winterlude
- Mexican Embassy Festival



DESTINATION DEVELOPMENT | Promotions + Partners

PROMOTIONS:

- New campaigns: #winterwander, #sparksgives
- Media campaigns
- Stingray Media digital – evergreen year-round awareness campaign
- Online and OTA on Hot 89.9 and Live 88.5
- Bluesfest screen digital campaign
- Activations and promotions of World Juniors / Ottawa Tourism
- Winterlude campaign



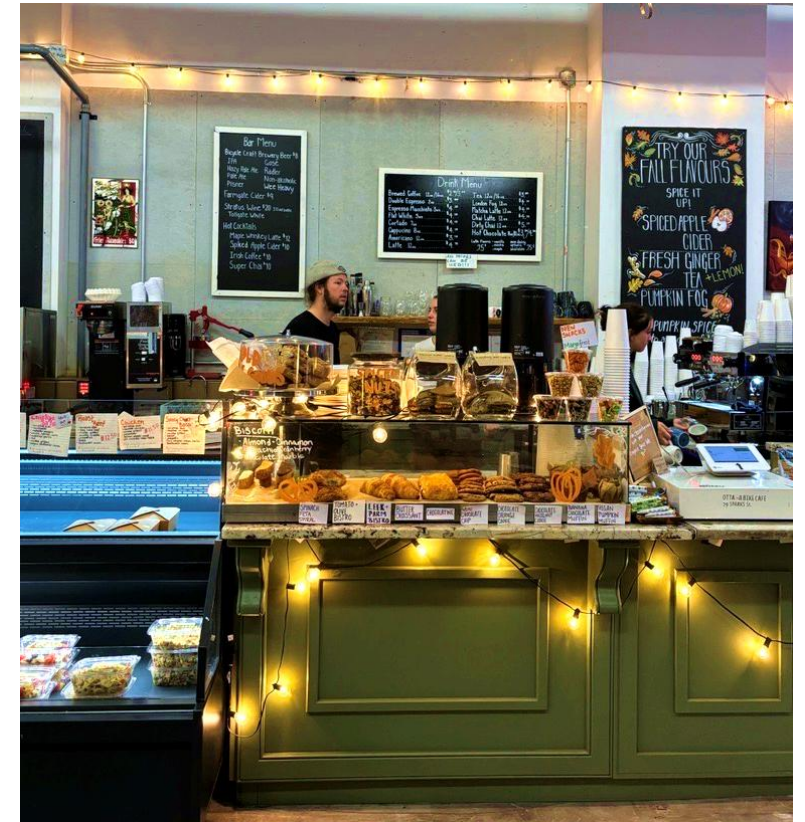
ECONOMIC DEVELOPMENT | Leasing Support Program

- Launched in April
- Hired Economic Development Director
- Developed new Leasing page on website with map of businesses, available spaces, details
- Developed economic profile for business prospects
- Liaison with public and private property owners, managers, brokers
- Group tours of spaces for arts + culture hub creation at 300 Sparks
- Tours with MPs, Councilors, Night Commissionaire
- Ottawa Festivals Network, Ottawa Museums Network and OMIC became new Sparks Street tenants
- Meetings with entrepreneurs and prospects
- Broker events with NCC at North side bays
- Added two new businesses FHENY, and Capital Art Fair
- Developed relationship with BOMA



COMMUNITY DEVELOPMENT | MEMBER ADVOCACY

- Hosted group meetings to promote destination and economic profile
- Hosted group tours for arts + culture hub creation
- Tours and meetings with Night Life Commissionaire, MPs, Councillor
- Sponsored Bluesfest,
- Promoted destination with groups from Open Doors Ottawa, Ottawa Architecture Week, IronMan, World Juniors Hockey, Walking Tours
- Co-hosted networking event with Invest Ottawa
- Hosted and welcomed Ottawa Festivals Network, Ottawa Museums Network and OMIC as new Sparks Street tenants
- Developed partnership with BOMA and presented to members
- Attended Ottawa Real Estate Forum, City Building Summit, Cdn Urban Institute Infrastructure Summit, OBIAA Conference
- Represented Membership at IDA on Hill, OBOT, City of Ottawa
- Presented to FEDCO and Council on BIA expansion plans



MARKETING | Owned Channels

1. Instagram B2C

Followers: 11,890

Growth: Steady increase of **2.2k** followers.

Impact: Contests, collaborations, boosted posts, and organic content including more frequent reels influenced this increase.

2. Facebook B2C

Followers: 24,465

Growth: Steady increase of **707** followers.

Impact: Collaborations, boosted posts, and organic content influenced this increase.

3. LinkedIn B2B

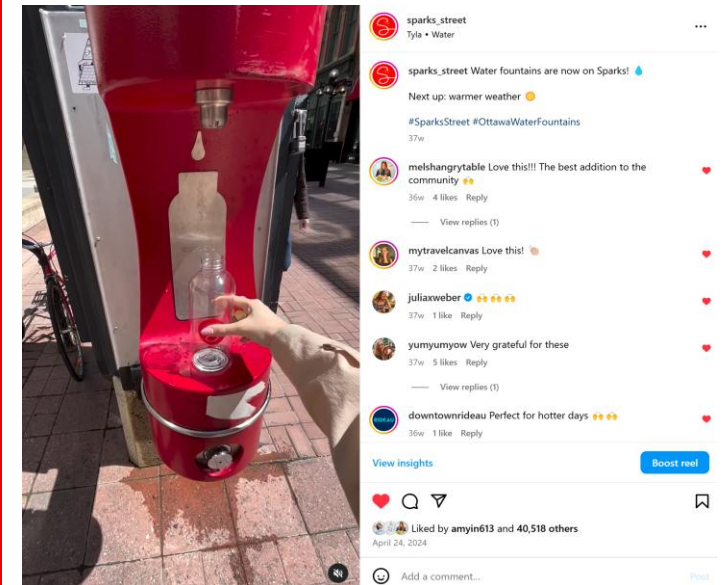
Followers: 273

Growth: Increase of **178** followers.

Impact: Organic and paid posts, sharing content. Plans to increase and enhance content and engagement on this channel for member and stakeholder comms.

Top post: 1.9 million views

April: Earth Week, aligned with Environment Conference in Ottawa, feature reel highlighting Sparks water filling stations



Sparks Street

BIA | FUNDING GRANTS

My Main Street Ambassador - \$45k

➤ Live from the Booth Program – Summer series

Ottawa Tourism DDF Grant - \$30k

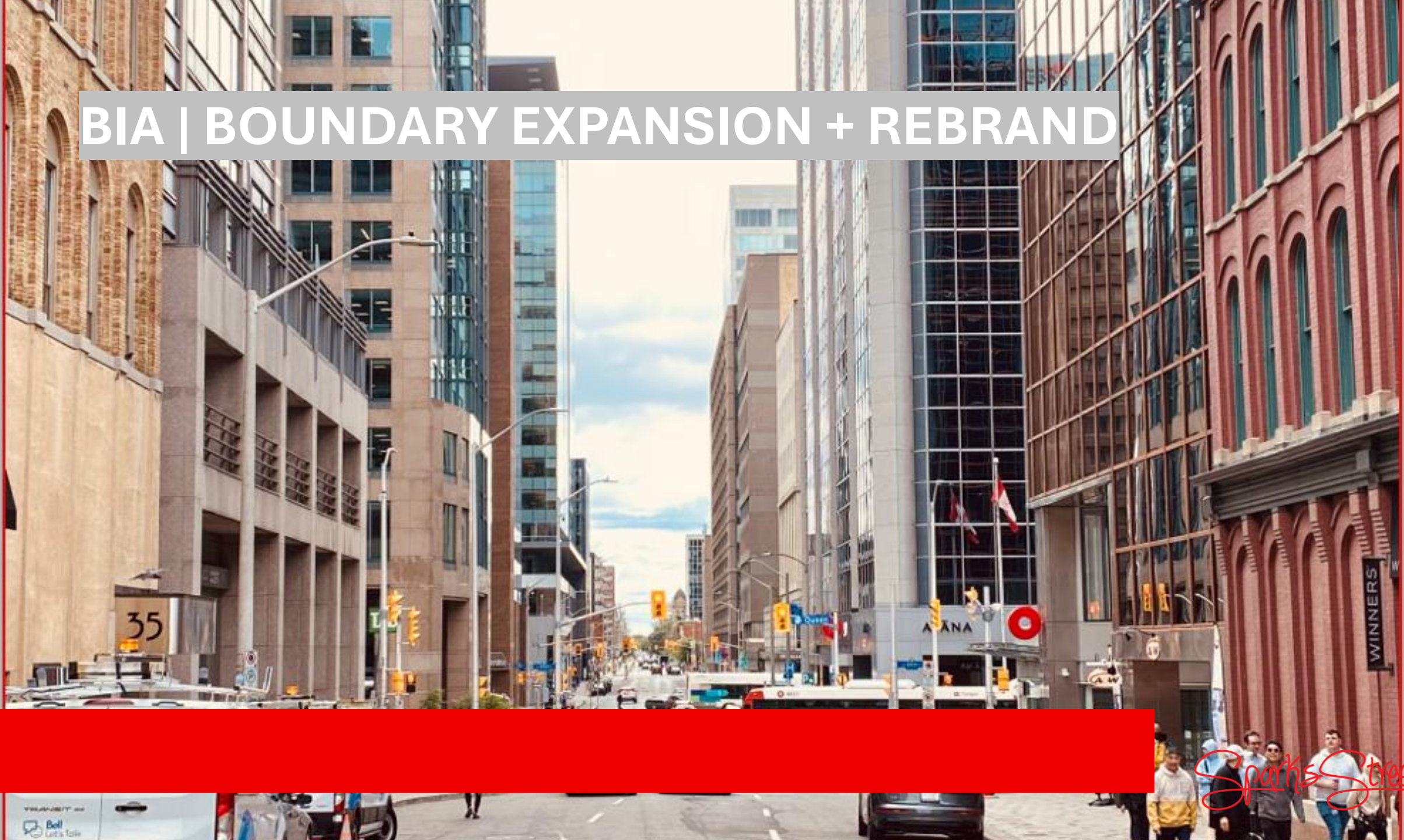
➤ New DJ series to support Winterlude weekends



BIA| MEMBERSHIPS + PARTNERS



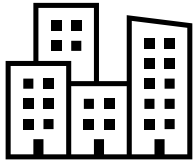
BIA | BOUNDARY EXPANSION + REBRAND



Spark's Street



BIA | BOUNDARY EXPANSION + REBRAND



Provide stronger representation of the downtown core that has been underrepresented for many years

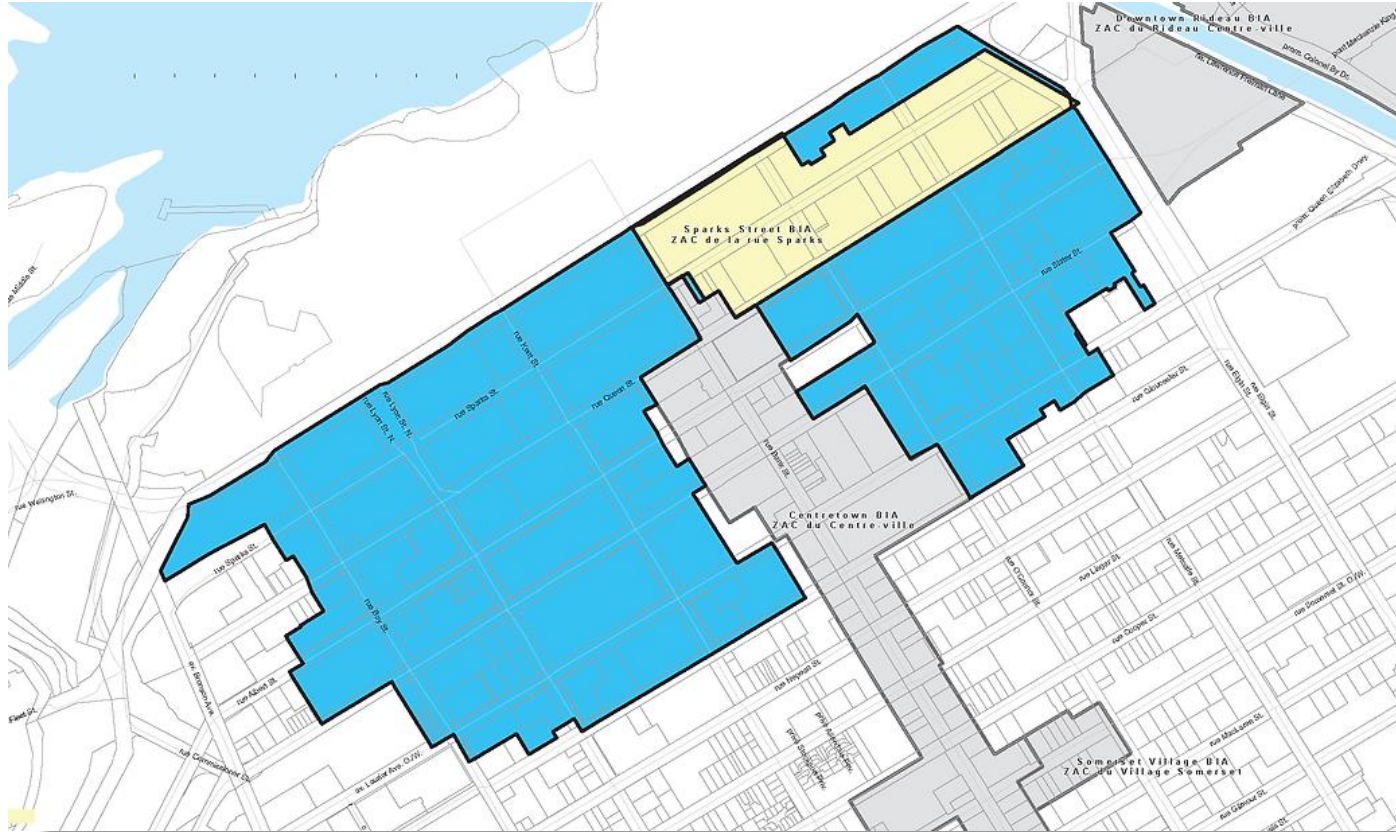


Create positive change for members by focusing on business retention and expansion, economic development, public realm and cultural programming



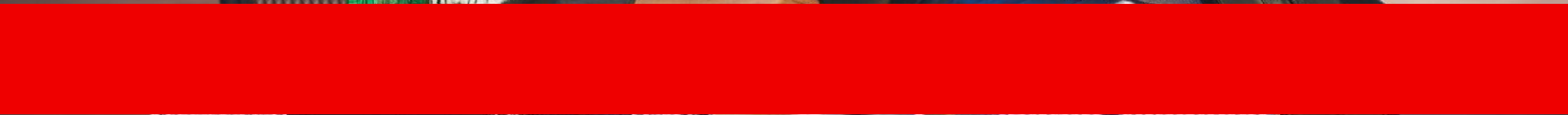
Expand the BIA's area of influence and impact while building an environment where business members can thrive

BIA Boundary Expansion Map | Downtown BIA



*BIA expansion pending final approval.

BIA | 2024 FINANCIAL UPDATES



Spark's Street

BIA | 2024 FINANCIAL UPDATES

STATEMENT OF OPERATIONS

	2023 Budget <i>[note 5]</i>	2023 Actual	2022 Actual
Revenue			
Tax revenue <i>[note 2]</i>	\$334,000	\$318,381	\$292,290
Payments in lieu of taxation	179,000	196,853	182,362
Other revenue	162,000	171,608	396,321
Subtotal	675,000	686,842	870,973
CEWS repayment <i>[note 6]</i>	–	(34,088)	–
Total revenue	675,000	652,754	870,973
Expenses			
Advertising	473,100	390,883	494,705
Salaries	209,150	143,167	142,473
Professional and consulting	45,000	65,532	101,291
Office	75,300	43,199	98,149
Rent	52,000	18,963	21,926
Depreciation	–	14,127	14,127
Insurance	7,000	8,091	8,086
Audit fees	3,000	5,963	3,946
Total expenses	864,550	689,925	884,703
Annual deficit	(189,550)	(37,171)	(13,730)
Accumulated surplus, beginning of year	943,741	943,741	957,471
Accumulated surplus, end of year	\$754,191	\$906,570	\$943,741

BIA | 2024 FINANCIAL UPDATES

STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION

As at December 31, 2023, with comparative information for 2022

Financial assets	2023	2022
Cash on deposit with the Corporation of the City of Ottawa	\$887,415	\$981,668
Accounts receivable	598	19,101
Total financial assets	888,013	1,000,769
Liabilities		
Bank indebtedness	-	8,290
Accounts payable and accrued liabilities <i>[note 3]</i>	78,945	102,240
Deferred revenue	-	15,000
Total liabilities	78,945	125,530
Net financial assets	809,068	875,239
Non-financial assets		
Capital assets <i>[note 4]</i>	40,600	54,727
Prepaid expenses	56,902	13,775
Total non-financial assets	97,502	68,502
Accumulated surplus	\$906,570	\$943,741

BIA | 2024 FINANCIAL UPDATES

STATEMENT OF CHANGES IN FINANCIAL ASSETS

	2023 Actual	2022 Actual
Annual deficit	(\$37,171)	(\$13,370)
Depreciation of tangible capital assets	14,127	14,127
Increase in prepaid expenses	(43,127)	(4,466)
Decrease in net financial assets	(66,171)	(4,069)
Net financial assets, beginning of year	875,239	879,308
Net financial assets, end of year	\$809,068	\$875,239

BIA | 2024 FINANCIAL UPDATES

STATEMENT OF CASH FLOWS | OPERATING ACTIVITIES

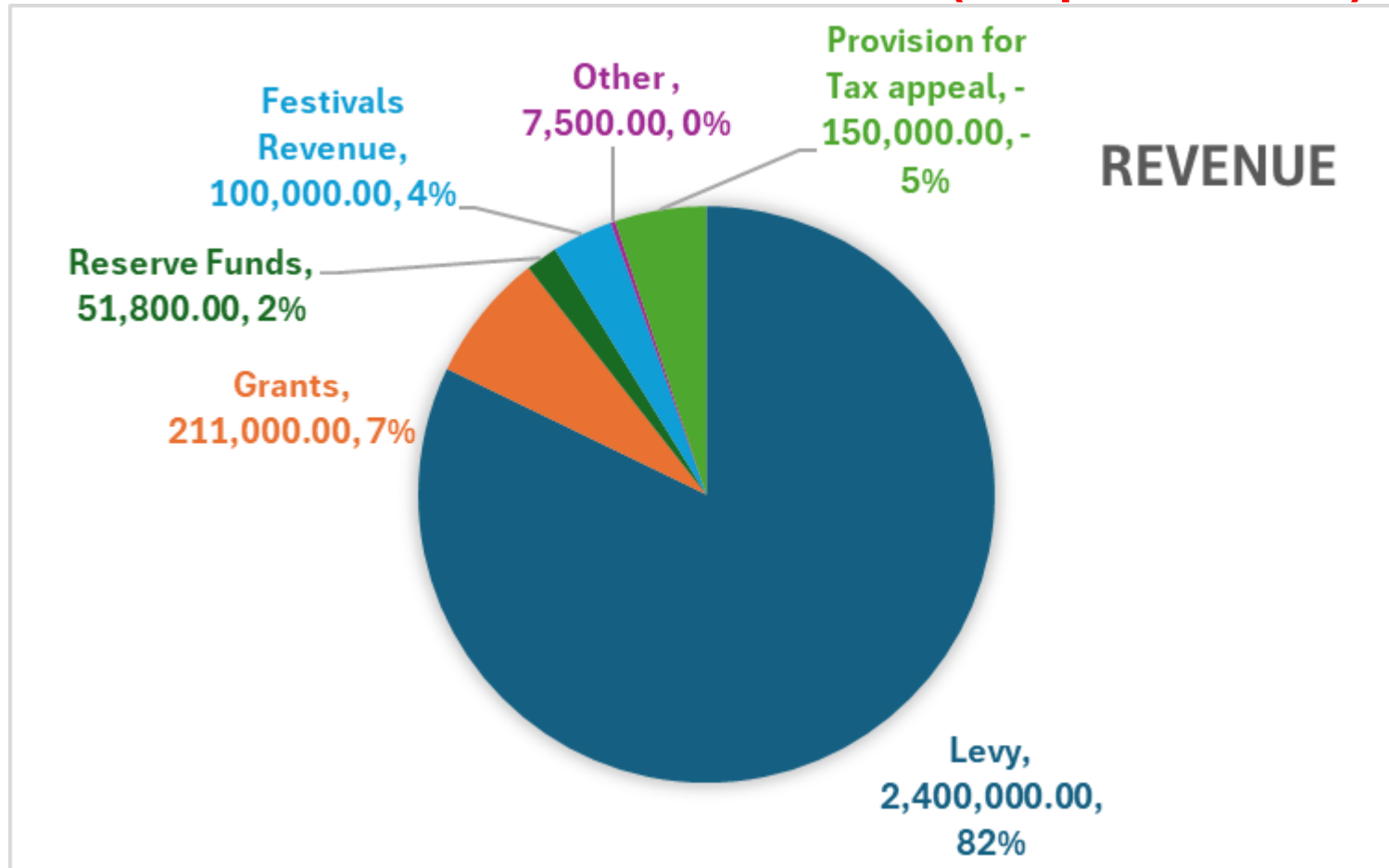
For the year ended December 31, 2023, with comparative information for 2022

Operating transactions	2023	2022
Annual deficit	(\$37,171)	(\$13,730)
Add item not affecting cash		
Depreciation of tangible capital assets	14,127	14,127
Changes in non-cash working capital balances related to operations		
Decrease (increase) in accounts receivable	18,503	(4,650)
Increase in prepaid expenses	(43,127)	(4,466)
(Decrease) increase in accounts payable and accrued liabilities	(23,295)	79,854
(Decrease) increase in deferred revenue	(15,000)	15,000
Cash (used in) provided by operating transactions	(85,963)	86,135
Change in cash and cash equivalents		
Net (decrease) increase in cash and cash equivalents during the year	(85,963)	86,135
Cash and cash equivalents, beginning of the year	973,378	887,243
Cash and cash equivalents, end of the year	\$887,415	\$973,378
Cash and cash equivalents consist of		
Bank indebtedness	-	(\$8,290)
Cash on deposit with the Corporation of the City of Ottawa	887,415	981,668
	\$887,415	\$973,378

BIA | 2025 OPERATING BUDGET

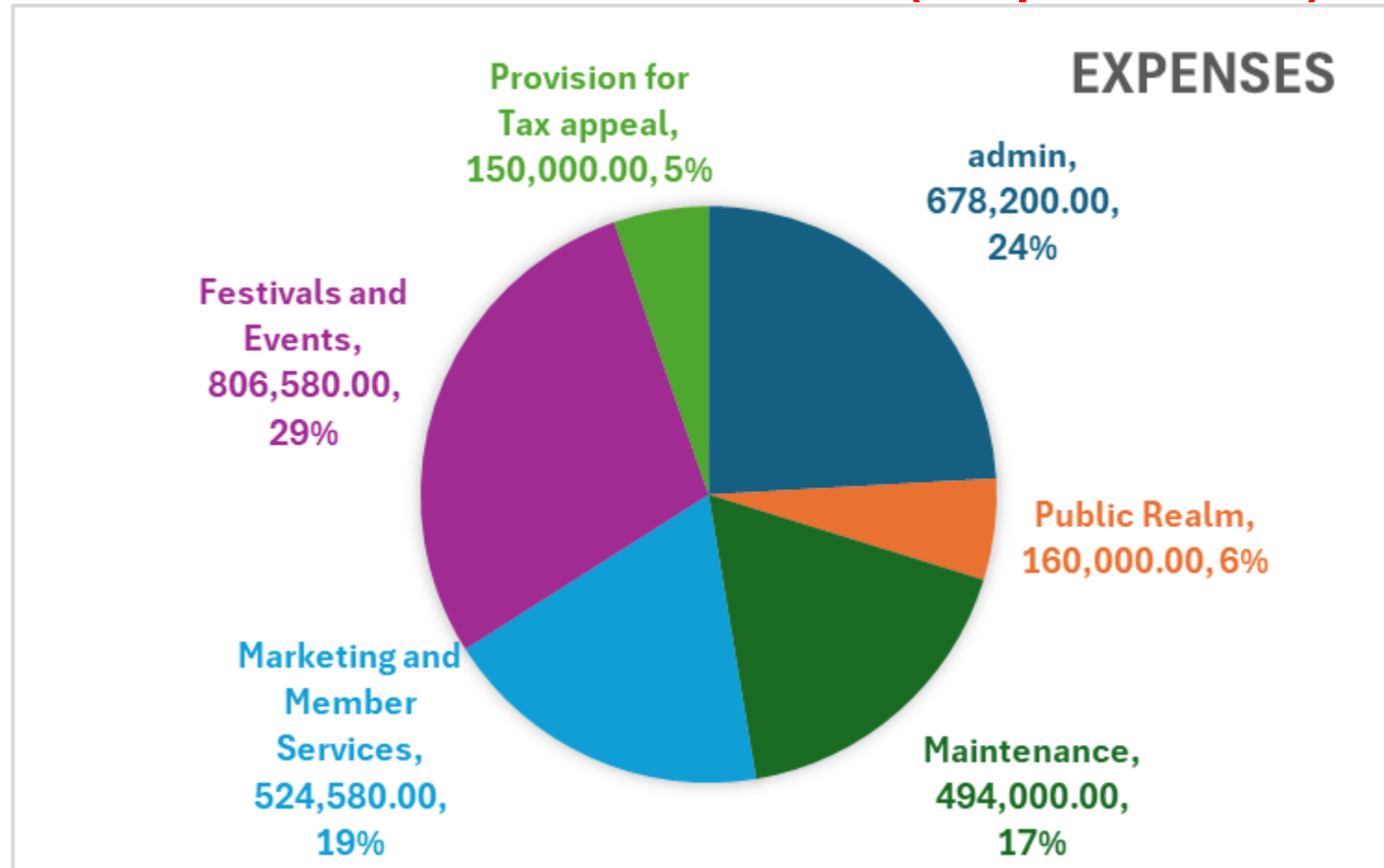


BIA | 2025 OPERATING BUDGET (Expanded)



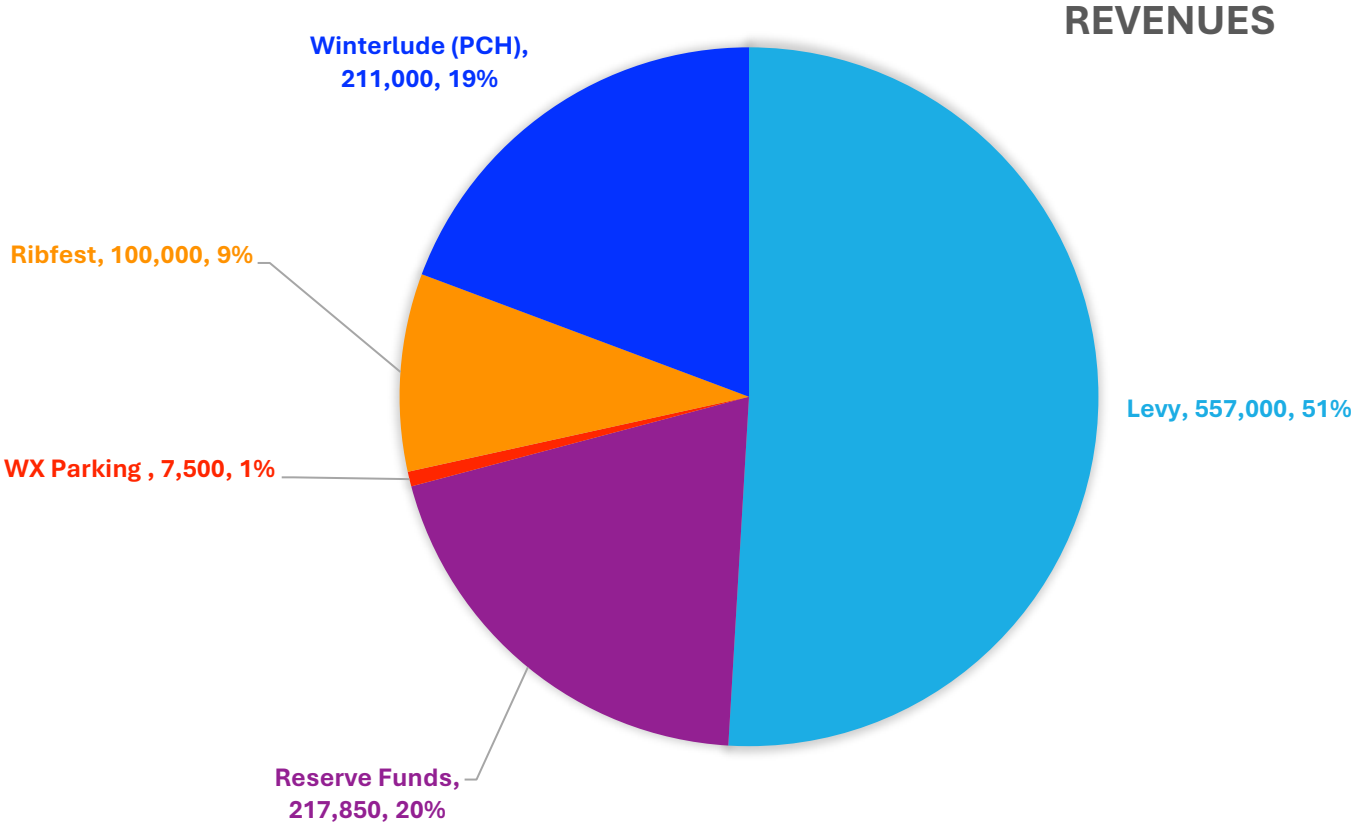
BIA Budget for 2024: \$2,695,300

BIA | 2025 OPERATING BUDGET (Expanded)



BIA Budget for 2024: \$2,695,300

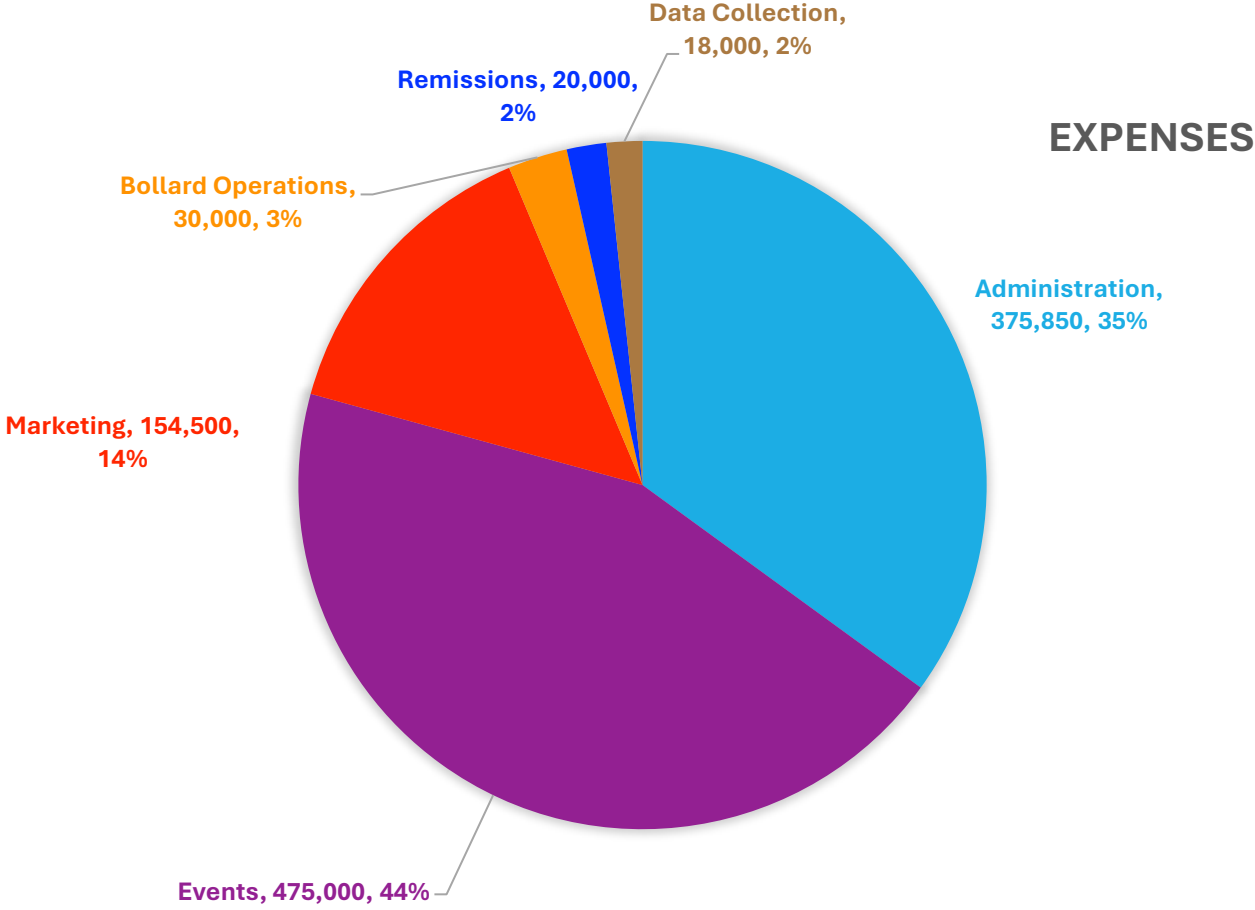
BIA | 2025 OPERATING BUDGET (No Expansion)



BIA Budget for 2024: \$1,073,350



BIA | 2025 OPERATING BUDGET (No Expansion)



BIA Budget for 2024: \$1,073,350



2025 | A LOOK AHEAD



Sparks Street

BIA| 2025 PILLARS + PRIORITIES



ECONOMIC DEVELOPMENT	DESTINATION DEVELOPMENT	COMMUNITY DEVELOPMENT	MEMBER ADVOCACY
<ul style="list-style-type: none"> ✓ Downtown Action on Revitalization ✓ Leasing Support Program ✓ Business attraction + retention efforts ✓ Investment attraction ✓ Workforce attraction ✓ Marketing + branding 	<ul style="list-style-type: none"> ✓ Public Realm - street clean + maintenance ✓ Placemaking - greenery + enhancements ✓ Programming + seasonal events ✓ Visitor attractions ✓ Branding + marketing ✓ Accessibility 	<ul style="list-style-type: none"> ✓ Partner with OBOT, OT, IO and others ✓ Partner with arts, culture, music, events organizations ✓ Liaise with groups for community housing + safety ✓ Communications 	<ul style="list-style-type: none"> ✓ Represent BIA members at local and provincial levels ✓ Advocacy efforts ✓ Access to grants ✓ Media Relations ✓ Member Hub ✓ Data collection on visitor traffic + spend

BIA | 2025 PLANS

ECONOMIC DEVELOPMENT

- BIA Expansion + Rebrand as Downtown BIA (pending final approval)
- Expand leasing support program to host quarterly broker events and tours
- Add retail management studies to data reporting
- Conduct member surveys for all events

DESTINATION DEVELOPMENT

- Canada Day
- Buskerfest
- IRON MAN
- Songs from the Shed / DJ from the Shed
- Ottawa JazzFest in the Shed
- BluesFest programming and sponsorship
- Pop Up Cinema
- Winter Wander / Winterlude
- Enhance seasonal greenery and patio program
- CLEAN, CLEAN, CLEAN!

BIA | 2025 PLANS

COMMUNITY DEVELOPMENT

- BIA Expansion + Rebrand (Downtown BIA) strategy
- Participate in Downtown Revitalization efforts
- Host quarterly BIA member networking events
- Create interactive BIA member hub on website
- Develop leisure/visitor newsletter
- Collaborate with new Ottawa Tourism visitor site

MEMBER ADVOCACY

- Attend IDA Day on the Hill
- Collaborations with City, OBOT, IO, OT and others
- Liason with Councilor and MPs
- Participate in OCOBIA and OBIAA initiatives

THANK YOU!

Sparks Street

