



## **EXECUTIVE COMMITTEE MEETING**

**Tuesday, May 25, 2021**

**4:00-5:30 p.m.**

**via**

**Zoom Virtual Meetings**

### **MINUTES**

A meeting of the Downtown Dayton Partnership (DDP) Executive Committee was held Tuesday, May 25, 2021, at 4:00 p.m., via Zoom Virtual Meetings. Co-Chairs Mayor Nan Whaley and Mr. Dan McCabe presided.

Also in attendance were Mr. Edward Bentley, Mr. Michael Colbert, Mr. David Dickerson, Ms. Shelley Dickstein, Mr. Peter Haley, Ms. Madeline Iseli, Ms. Julie Liss-Katz, Commissioner Deborah Lieberman, Mr. Daniel Meixner, Mr. Ryan Powell, Mr. Bob Ruzinsky, Mr. Ty Sutton, Mr. Sam Warwar, and Mr. Jason Woodard. All other Executive Committee members were absent and excused. Other attendees included Mr. Dan Kane, Citywide Development Corporation. Downtown Dayton Partnership staff members in attendance were Mr. Mike Colvin, Ms. Sandy Gudorf, Mr. Scott Murphy, and Ms. Colleen Turner.

#### **Welcome & Approval of Minutes**

Co-Chair Dan McCabe opened the Executive Committee meeting at 4:00 p.m. He made introductions, and welcomed all who were present. After receiving a quorum, Mr. McCabe asked for a motion to approve the March 23, 2021, meeting minutes. The motion to approve the minutes was made by Ms. Julie Liss-Katz and seconded by Mr. David Dickerson. The motion unanimously passed.

#### **DISCUSSION ITEMS:**

##### **Downtown Recovery Plan Update**

Ms. Gudorf gave an update. She reported that over the last few weeks, the DDP has had more than 100 volunteers serving on eight subcommittee teams and working together to put forth recommendations for the Downtown Recovery Plan. The initial recommendations from each subcommittee were reported at a recent steering committee meeting. In the next month, the DDP will be assembling the recommendations and have more discussions around them. The resulting recovery plan will be shared with the Executive Committee. Ms. Gudorf shared common themes emerging from the recommendations, such as:

- A need and desire for a comprehensive marketing strategy and messaging around the plan that can be used to welcome employees, visitors, and others back downtown.
- There is a strong desire from the first floor businesses to keep many of the programs initiated during the pandemic in place post-COVID. Programs like Out On 5<sup>th</sup>, Pop-Up Patios, Pick-Up Zones and others have been invaluable for the small businesses and there is a strong desire to keep many of those programs going.
- There is a strong sense of collaboration between the subcommittees, and many of them plan to continue to meet periodically after their work on the recovery plan is complete.
- A huge sense of importance emerged around the sense of place, which includes street vibrancy, initiatives around placemaking, wayfinding, a collection of strategies and initiatives that improve the visitor experience downtown, and the sense of arrival at a destination when visitors come downtown.
- The importance and value of outdoor spaces has been especially recognized during the pandemic.

Positive comments were made by the Recovery Plan Steering Committee Co-chair, Dan McCabe. He reported that the DDP staff quarterbacked this effort and brought a lot of work and creativity. He said it has been a great experience. Ms. Gudorf reported that the plan is to not stop helping the businesses while working through recommendations—the DDP and others will roll these initiatives out as they are individually ready, rather than waiting until the entirety of recommendations are ready to go.

### **First Floor Funding Program**

Ms. Gudorf reported that first floor funding strategies have been needed for a long time, and some recommendations in those areas came out of the recovery plan's first floor and developer subcommittees. Ms. Gudorf introduced Mr. Scott Murphy from the DDP and Dan Kane of Citywide Development, who reported on the First Floor Funding Program recommendation. Ms. Shelley Dickstein gave a brief background on the program. Ms. Dickstein said that instead of having a list of twenty different projects trying to advance, the City of Dayton was looking for common themes and threads that would help support development in downtown and the neighborhoods. Ms. Dickstein said the City could use rescue plan funding for this kind of work, and she asked Mr. Murphy and the downtown team to put together the framework for funding.

Mr. Murphy noted that this is a citywide program that would be available across Dayton. He touched on the downtown context around the First Floor Funding Program:

Objectives:

- Jumpstart the launch of 50 first floor businesses across Dayton
- Strategically support emerging retail corridors, boost Dayton's walkability, and attract more employers and residents
- Leverage growing demand for first floor space and the increases in occupancy over the past decade
- Support women-owned and minority-owned businesses
- Help fill a financing gap for mixed-use development across the city

First floor trends include:

- Major gains in downtown first floor occupancy since 2010
- Increasing first floor lease rates
- 2021 Downtown Business Survey: 48% of first floor businesses are women-owned, 26% minority-owned
- Still, significant storefront vacancy remains:
  - Approximately 260,000 SF of vacant space (71% first floor occupancy)
  - 95% of this space will require some build-out to support a tenant

Mr. Murphy introduced Mr. Dan Kane, who reported on the Gap Funding Program. He reported that it's important to have a knowledge of the local access to capital and to know that the fund cannot support 100% of any request that would come its way. Citywide Development spoke to eight different financial institutions and found the banks are not willing to finance 80-90% of any transaction, including first floor. Mr. Kane reported that Citywide was trying to appeal to the banks to be excited about approaching the first floor opportunity by whittling back the size of the loan amount to something that would only be 40-50% of the overall transaction. Mr. Kane explained the loan terms, which include:

Loan Size:

- Proposed maximum loan size up to \$300,000 (notionally 30% of the larger projects)
- Minimum loan size of \$50,000

Term of the Loan:

- Loan term based on useful life of assets; maximum of 10 years
- Typical loan terms range from 3-5 years
- Working capital: up to 3 years
- Six months' interest only

Mr. Kane said Citywide Development would do all the underwriting.

Mr. Murphy talked about the impact the funding would have on the first floor business, which includes:

Estimated Direct Economic Impact

- 50 new first floor storefronts
- Total capital investment of \$25 million
- Activating 125,000 square feet of currently vacant space
- Creating more than 600 jobs (directly from new businesses)

Indirect Economic Impact

- Improved walkability across the city
- More compelling place to attract employers and residents

- More stable and successful mixed-use developments (more than \$350 million in projects just downtown)

Mr. Murphy said the next steps include:

- Outreach to commercial lenders: vet assumptions and gauge interest in a formal partnership (near complete)
- Discussion with developers to get their feedback (first phase complete)
- Finalize fund administration and implementation logistics

Again, Mr. Murphy said this is a draft that the team has put a lot of thought into. There is still more work to do to finalize the administration and implementation logistics.

### **Recovery Plan Marketing**

Ms. Gudorf introduced Mr. Mike Colvin who reported on the Recovery Plan's Marketing Subcommittee's efforts. He reported there was a lot of great input and energy from the group, as well as a lot of great work done in a short period of time. He said the group's main goal was to develop a marketing strategy and theme for welcoming the community back downtown and promoting all downtown has to offer. The subcommittee generated several great ideas and ultimately landed on the theme "Rediscover Downtown Dayton," a phrase meant not only to encourage people to return to the downtown amenities they missed during COVID, but also to discover new businesses and amenities that have been added downtown during that time. A logo was created for partner organizations to easily use in tandem with their own existing branding. Mr. Colvin shared the logo and mockups of its potential use. Positive comments were made by Executive Committee members.

Mr. Colvin reported that the subcommittee recently had met to discuss potential applications and uses for distribution, and other implementation tactics. He said the DDP was developing an online toolkit where partners could access versions of the logo, a style guide and samples for usage, sample copy for social media and other uses, and other resources for use in helping spread the campaign's reach. The DDP already has begun applying the theme to a variety of its marketing and communication vehicles, and the subcommittee plans to launch the Rediscover Downtown Dayton theme the first week of June.

## **OTHER UPDATES**

### **Exploration of DORA Expansion**

Ms. Gudorf reported that there is a keen desire to expand the Designated Outdoor Refreshment Area (DORA). She said there will be more discussion around that, which will include conversations from stakeholders who have varying opinions. Ms. Gudorf will keep everyone posted.

### **DDP Office Search**

Ms. Gudorf reported that Mr. Dickerson has agreed to chair the DDP office search subcommittee and will begin the process soon. Ms. Gudorf will keep everyone updated.

### **8.4 Memorial Committee**

Ms. Gudorf reported that an 8.4 Memorial Committee has been formed and work is underway. The committee is made up of Oregon District business owners, along with representatives from the victims and survivors. The Committee is putting together a survey, which will go to a targeted group of residents, owners, employees of Oregon District businesses, victims, survivors, and first responders. The next phase will be to include anyone who wants to be a part of the focus groups, and would like to talk more about their feelings regarding what this memorial should represent. The committee will work with Cox Media Group and others to submit a community survey. Throughout the year there will be more opportunity for engagement and input as the committee reaches out to different artists. Mayor Whaley thanked all who are leading this effort and helping with the fundraising.

With no more business to discuss, Executive Committee meeting adjourned at 5:25 p.m.