

CHERRY CREEK NORTH
BUSINESS IMPROVEMENT DISTRICT

2017 ANNUAL REPORT



DEAR CHERRY CREEK NORTH CONSTITUENTS:

Since 1989, the Cherry Creek North Business Improvement District (BID) has been working to plan, manage and promote Cherry Creek North (CCN) as a premier shopping and dining destination. Today, the BID represents 600 businesses that invest in the vitality of CCN by funding maintenance services, marketing programs, outreach initiatives, economic development services, and parking and mobility improvements.

When we look back on 2017, we may think about it as one of the most catalytic years of development in Cherry Creek North's history. With seven active construction projects, CCN's evolution from a shopping and dining district into a mixed-use destination is well underway. Visitors are no longer just coming to the District to shop or dine; today, they are also coming to their place of residence, employment, or to stay at one of many hotels. CCN is an urban district attracting a variety of audiences and serving multiple different uses. The District is busier more months/days/hours of the year than ever before.

As CCN has evolved, so has the role of the BID. Today, the BID's services are multifaceted and offer a wide range of services in the areas of district marketing and management, economic development, and place-making. The BID's accomplishments in 2017 are as follows:

- Strengthened the CCN brand as a place to live, work and play;
- Advocated for improvements in CCN with key partners;
- Expanded stakeholder engagement and communications;
- Supported commercial property owners in retail recruitment and retention efforts;

- Activated the District through BID and partner events;
- Enhanced the visitor experience; and
- Adopted national best practices for the BID.

As CCN continues to transform and attract more people, it is critical to address how residents, visitors and employees experience the area. Between now and the end of 2020, we will focus our highest level of attention and resources on these four priorities:

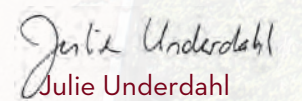
- Creating and maintaining a live, work, play and stay experience that is unique in the Denver Metro Area and competitive globally;
- Fostering the ideal retail mix in Cherry Creek North;
- Communicating the unique stories that strengthen the CCN brand; and
- Advocating for improvements in CCN with key partners.

It's an exciting time to be in Cherry Creek North, and 2018 is shaping up to be another great year. We are fortunate to work with a talented and dedicated board of directors, staff and constituent group. We look forward to working with each of you this year!

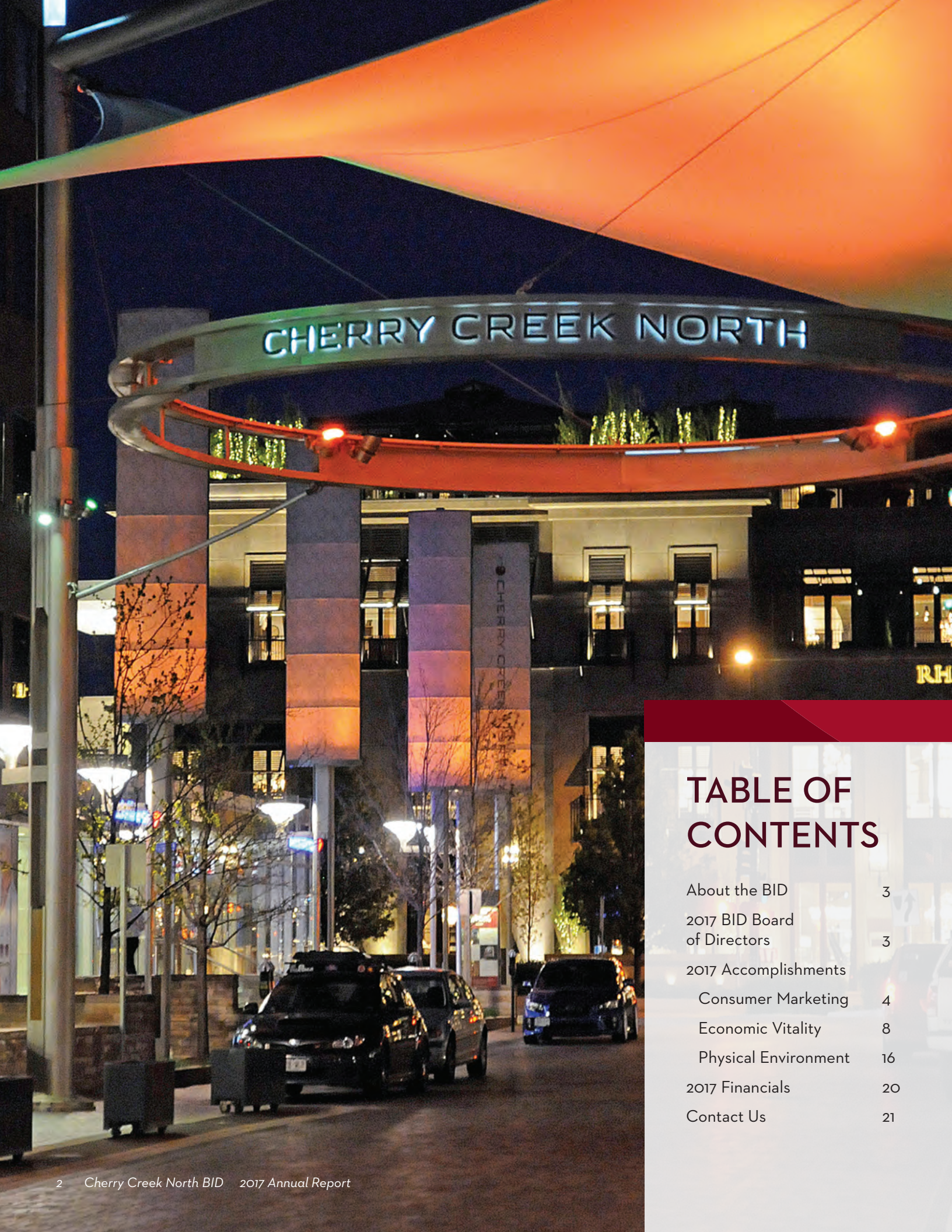
Sincerely,


Roy Kline
2016-2017 BID
Board Chairman


Eric Buchanan
2018 BID Board
Chairman


Julie Underdahl
BID President & CEO





ABOUT THE BID

The Cherry Creek North Business Improvement District (BID) is a public organization primarily funded by private commercial taxpayers. The BID's mission is to actively plan, manage and promote Cherry Creek North as a premier destination for shopping, dining, living, working and visiting.

The BID was established in 1989 as the first business improvement district in the state of Colorado. The BID's boundaries extend 16 blocks from 1st Avenue to 3rd Avenue, and from University Boulevard to Steele Street.

The BID ensures that Cherry Creek North is a premier destination through day-to-day maintenance and operations, marketing and advertising, constituent outreach, signature events and other initiatives.

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2017 BID BOARD OF DIRECTORS

Roy Kline
Western Development Group
(2017 Chair)

Eric Buchanan
Oliver McMillan (2018 Chair)

Jan Lucas
Sage Hospitality (Vice Chair)

Brett Pearson
Janus Capital Group
(Secretary/Treasurer)

Lynda Campbell
Stonebridge Companies

John Conway
Parking Forward

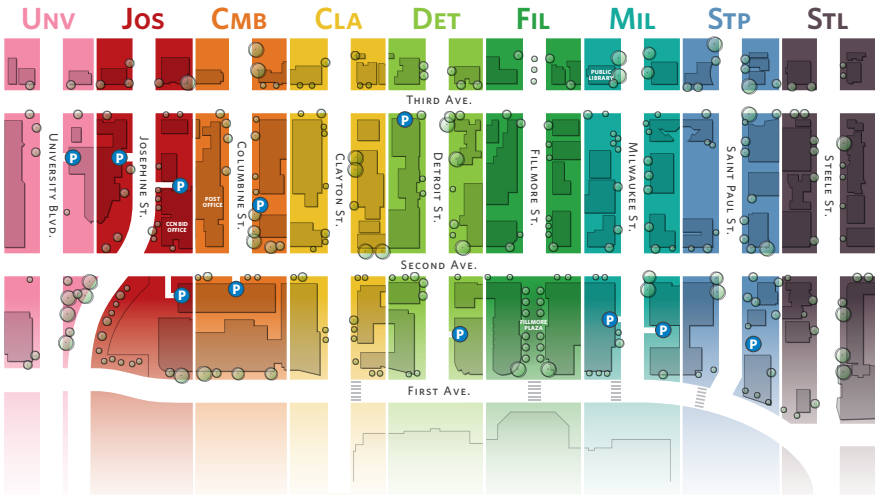
Karrie Fletcher
Alpine Bank

Katie Friedland
Show of Hands

Chris Manley
Stonebridge Companies

Calley McCue
Breckenridge-Wynkoop

Marshall Miranda
Bombay Clay Oven



2017 ACCOMPLISHMENTS

CONSUMER MARKETING AND EVENTS

THE BID WORKS TO GENERATE AWARENESS AND DRIVE TRAFFIC TO THE 16-BLOCK AREA. THROUGH A COMPREHENSIVE MARKETING, COMMUNICATIONS AND SPECIAL EVENTS PROGRAM, THE BID PROMOTES CHERRY CREEK NORTH AS A PREMIER DESTINATION FOR SHOPPING, DINING, VISITING AND STAYING.

CONSUMER MARKETING AND EVENTS

Strategy

- Collaborated with **CCN Strategic Marketing Committee** members throughout the year to enhance the BID's marketing, outreach and business development efforts

Advertising

- **NEW** Increased advertising efforts focused on promoting **small businesses**
- Produced a total of **27 million impressions** through paid advertising

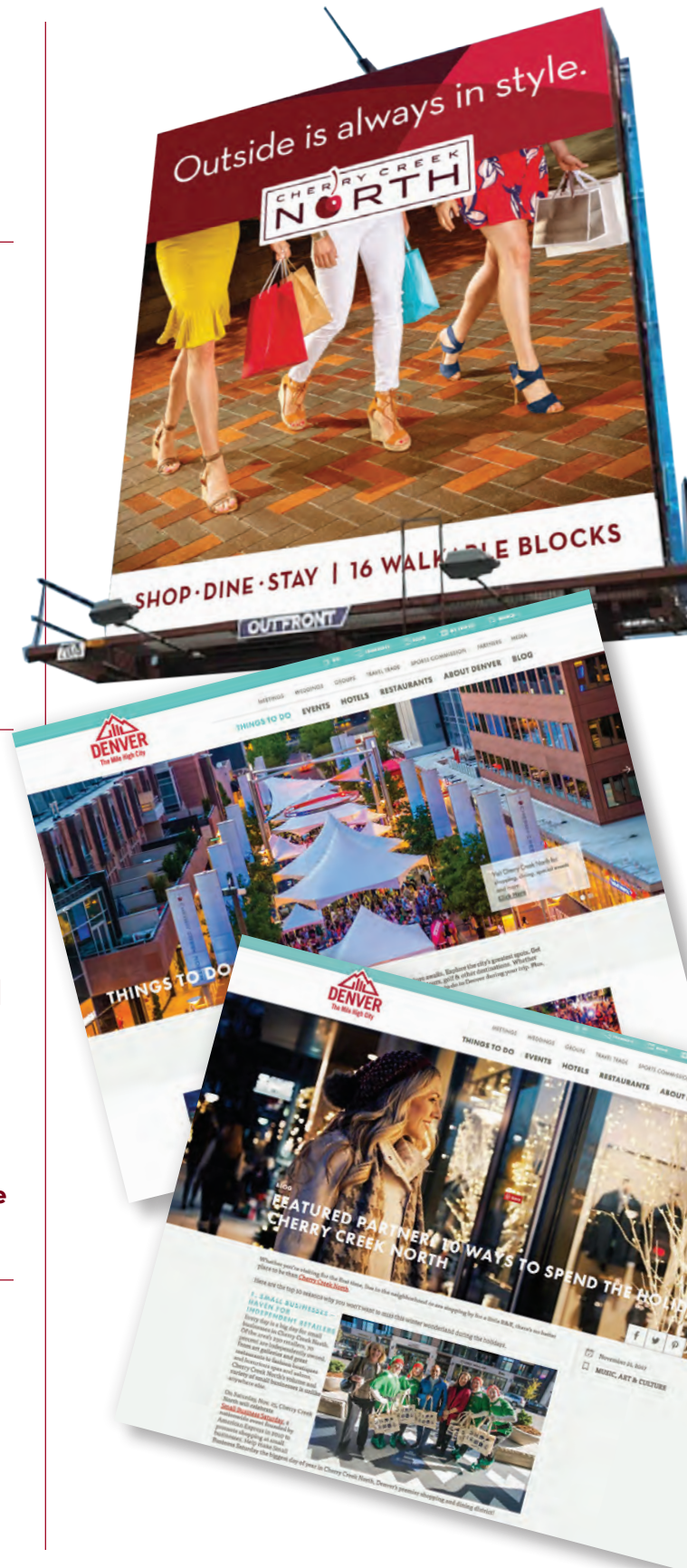
NEW Billboards:	9M impressions
NEW Online Radio:	3M impressions
Digital:	8M impressions
TV:	6M impressions
Social Media:	1M impressions

Public Relations and Community Outreach

- Generated positive **media mentions** covering CCN signature events, CCN development, small business and retail trends
- Presented to all surrounding **Registered Neighborhood Organizations** at year-end membership meetings to discuss holidays, events and development; presentations included Cherry Creek East, Cherry Creek North and Country Club
- Presented to seven Denver-based **residential brokerage offices** on CCN events and development

Digital Engagement

- Increased user traffic to **CherryCreekNorth.com** website by 20%
- Grew **social media** audience by 13% to nearly 11,000 followers across Facebook, Instagram and Twitter



2017 ACCOMPLISHMENTS: CONSUMER MARKETING AND EVENTS

- Communicated CCN events, promotions and news to more than 11,000 consumers monthly via **News From the North** e-newsletter

Events and Activation

- Attracted visitors to seven **CCN Signature Events**, including InSidewalk Sale, I Heart Fridays, Sidewalk Sale, Food and Wine, Art Feast, Small Business Saturday and Winter Fest
- Activated the District with **holiday entertainment**, including elves and carolers, to enhance the visitor experience

Tourism and Visitor Marketing

- As one of its top partners and tourist destinations, CCN was featured in **Visit Denver's \$5 million tourism marketing campaign**. The campaign reached key target markets in Houston, Dallas, Chicago and San Diego as well as

other regional cities and generated 408 million impressions

- Hosted **Mile High Holidays** press conference featuring Denver Mayor Michael B. Hancock on Fillmore Plaza as part of partnership with Visit Denver
- Printed and distributed 65,000 copies of the **CCN Shopping and**

Dining Guide to over 90 locations throughout the Denver metro area, including Denver International Airport and Tourist Information Centers downtown

- Marketed CCN events and businesses through BID outdoor signage, including 27 **wayfinding kiosks** and over 60 **banners**



SPOTLIGHT: MARKETING SMALL BUSINESSES

CHERRY CREEK NORTH BOASTS ONE OF THE CITY'S HIGHEST CONCENTRATIONS OF SMALL BUSINESSES - OF 250 RETAILERS IN THE AREA, 70 PERCENT ARE LOCALLY OWNED AND OPERATED. WITH UNPARALLELED CUSTOMER SERVICE, UNIQUE PRODUCT LINES AND AN UNMATCHED COOL FACTOR, SMALL BUSINESSES HAVE BEEN THE BACKBONE OF CCN, EVEN INITIATING THE CREATION OF THE BID NEARLY 30 YEARS AGO.



In 2017, the BID continued to focus consumer marketing efforts on small businesses. Through a variety of mediums, including website, digital advertisements, e-newsletters, social media, events and more, the BID was able to generate awareness about the local business community in CCN. Here are some examples:

- Published 23 Small Business Spotlights on the CCN website and shared via e-newsletters and social media

- Highlighted 20 new businesses on CCN website and in CCN consumer e-newsletter *News From the North*
- Posted 225 retail and restaurant promotions on the CCN website calendar
- Produced nearly 23,000 follower engagements on CCN social media posts promoting CCN small business news and events
- Created over 1.8 million impressions from Small Business Saturday advertisements, including video, digital and print

- Generated over 65 positive media mentions featuring CCN small businesses and events
- Engaged 130 consumers in Small Business Saturday Giveaway, which required shoppers to present a receipt from CCN small businesses for contest entry

Small businesses continue to be an integral part of CCN's past, present and future. In 2018, the BID will continue to enhance consumer marketing efforts focused on local businesses.

2017 ACCOMPLISHMENTS



ECONOMIC VITALITY

THROUGH THE COLLECTION AND ANALYSIS OF ECONOMIC DATA, THE BID CREATES REPORTS TO HELP BUSINESSES AND COMMUNITY LEADERS MAKE INFORMED DECISIONS. THE BID ALSO PARTNERS WITH KEY LOCAL ORGANIZATIONS TO ENSURE CHERRY CREEK NORTH AND ITS CONSTITUENTS ARE REPRESENTED IN DECISIONS THAT COULD IMPACT THE ECONOMIC VITALITY OF THE AREA.

ECONOMIC VITALITY



Strategy

- **NEW** Hired **Director of Economic Development** to lead research efforts, property owner and manager outreach and implement Retail Recruitment and Retention Program
- Held monthly **Parking & Mobility Task Force** meetings with representatives from CCN parking garage operators, the parking industry, City of Denver Department of Public Works and other BID constituents to work on parking communications and expanding mobility options

Business Development

- **NEW** Conducted meetings with property owners, developers and retailers to share the results from the **2016 Retail Tenant Mix Study** and discuss retail recruitment and retention efforts
- **NEW** Developed target list of 35+ **prospective retailers**
- **NEW** Created **retailer tool kit** and met with key representatives on prospective retailer list, including attending 2017 **International Council of Shopping Centers Conference**

Data and Resources

- **NEW** Produced the **2017 Visitor Intercept Survey**, which interviewed over 700 visitors on their reasons for visiting, satisfaction with CCN, as well as recorded data on visitor demographics
- Published the 2011 - 2016 **Cherry Creek Area Development Report**, which highlighted residential, commercial and hospitality development projects that are under construction, recently completed and/or planned over a five-year period
- Produced the 2016 - 2017 **Economic Indicators Report** to gauge and forecast business conditions, commercial real estate market, property values and employment trends in CCN



2017 ACCOMPLISHMENTS: ECONOMIC VITALITY



Retail Outreach and Engagement

- **NEW** Initiated quarterly **CCN Hotel Group meetings** with all five hotels in CCN
- Engaged over 200 CCN businesses as participants in one or more **BID Signature Events**:
 - **61%** retailer participation
 - **43%** restaurant participation
- Communicated CCN news, events and updates biweekly to BID businesses and property owners/managers through the e-newsletter **BID News**, achieving an average open rate of 38% (13% above industry average)
- Convened 130 BID constituents at two **Live + Work** receptions to connect businesses with office employee representatives, hotel professionals and managers of multifamily residences in the Cherry Creek area



ECONOMIC VITALITY



Featured: Division West

Business Services

- **NEW** Connected small businesses with property owners to aid in the establishment of **pop-up shops**
- **NEW** Focused advertising efforts specifically on **promoting small businesses**
- Published 20 **Small Business Spotlights** featuring CCN small businesses
- Welcomed 18 new businesses through one-on-one **merchant introductory meetings**
- Visited CCN ground floor retailers through **CEO door-to-door initiative**
- Assisted small businesses with **information** about real estate, retail industry trends and data/research
- Supported the **Cherry Creek Arts District** through partnerships, marketing efforts and production of Art Feast and new Winter Fest participation
- Processed over \$50,000 in **CCN Gift Card** transactions accepted at 180 participating businesses

2017 ACCOMPLISHMENTS: ECONOMIC VITALITY



Parking and Mobility

- **NEW** Published and distributed 10,000 CCN **Parking Guides** as a resource for businesses and customers to communicate parking options, including public parking garages, customer parking spaces, valet and meters
- **NEW** Worked with Cherry Creek Shopping Center and Councilman Wayne New to secure **monthly parking spaces** for construction workers
- **NEW** Worked with Denver Public Works to implement the removal of **meter bags** during peak shopping and dining times
- **NEW** Worked with Cherry Creek Area Business Alliance on new design for RTD **bus stops** in Cherry Creek Area and signage at the newly renovated **Civic Center Station**

ECONOMIC VITALITY

- **NEW** Brought free passenger shuttle service, **Eco-Rides USA**, to Cherry Creek and secured its ride services for CCN Signature Events attendees
- Advocated for increased **parking meter enforcement** by the City
- Extended **Clayton Lane Parking Garage agreement** with the City to continue offering reduced-rate monthly parking to over 300 CCN retail employees
- Promoted **\$5 evening and weekend parking** in eight public garages via CCN website, newsletters, social media and TV commercial
- Distributed \$3,000 in **parking cards and tokens** to CCN merchants and customers
- Worked with **ride-share** providers to improve service and transportation options for visitors and employees
- Served on Stakeholder Working Group of the City's **Go Speer-Leetsdale** study to provide input on multi-modal travel improvements for the corridor
- Counted **pedestrian and bike activity** at nine intersections in CCN to measure the number of visitors



SPOTLIGHT: VISITOR INTERCEPT STUDY

IN SUMMER 2017, THE BID CONDUCTED THE VISITOR INTERCEPT SURVEY TO PROVIDE NEW INSIGHTS INTO THE CHERRY CREEK NORTH CONSUMER OF TODAY. THE SURVEY, WHICH WAS ALSO CONDUCTED IN 2006 AND 2011, EXPLORED THE DEMOGRAPHICS AND ACTIVITIES OF VISITORS, THEIR THOUGHTS ABOUT THE DISTRICT, AND THEIR OVERALL SATISFACTION WITH THE CCN VISITOR EXPERIENCE. FROM JULY THROUGH EARLY SEPTEMBER, SURVEYORS WERE POSITIONED ACROSS THE DISTRICT DURING THE VARIOUS TIMES OF THE DAY TO INTERVIEW 720+ VISITORS.

- **Demographics:** In 2017, 43% of respondents reported having an annual household income of \$100,000-\$250,000. In addition, nearly $\frac{3}{4}$ of respondents indicated obtaining a college degree or higher. Overall, the age of visitors is trending younger. In 2017, the largest group of respondents was between the ages of 31 to 35 years old, compared to 2011, when the largest group of respondents was between 51 to 55 years old.
- **Tourism:** CCN is seeing more out-of-state visitors with an overall 2% increase since 2011.
- **Transportation:** The way visitors are getting to CCN has shifted since 2011. The percentage of respondents driving their own vehicles has decreased from 72% in 2011 to 67% in 2017. The percentage of visitors walking to CCN has remained constant at 20%. New in 2017, visitors were asked if they arrived to the District using Uber/Lyft, 4% said yes.
- **Monthly Spending:** In 2017, CCN residents spent \$680 per month on average during their visits to the District versus \$329 per month in 2011. Overall, CCN residents spend more per month than non-resident visitors, who spent \$313 per month on average in 2017.
- **Reasons for Visiting:** The primary reasons for visiting CCN have remained consistent over the years. In 2011, 46% of respondents indicated shopping and dining as their primary reasons for visiting; in 2017, that percentage increased to 53%.
- **Satisfaction Ratings:** In general, visitor satisfaction has shown significant gains over the course of the decade in areas such as security, safety, landscaping, shopping/dining options and directory signage since the original study in 2006.

CCN VISITORS' SURVEY: PLACE OF RESIDENCE Do you live in the Denver Metro Area? If so, what neighborhood?



THE RESULTS OF THE 2017 VISITOR INTERCEPT SURVEY HELP INFORM STRATEGIC EFFORTS IN BID PROGRAM AREAS IN ADDITION TO INFORMING CONSTITUENTS AS THEY CONTINUE TO DO BUSINESS IN CCN. THE BID WILL CONDUCT THE VISITOR INTERCEPT SURVEY EVERY TWO YEARS; THE NEXT SURVEY WILL BE CONDUCTED IN 2019.

2017 ACCOMPLISHMENTS

PHYSICAL ENVIRONMENT

THE BID WORKS YEAR-ROUND TO KEEP CHERRY CREEK NORTH CLEAN, ACCESSIBLE AND GREEN. SERVICES LIKE LITTER AND TRASH REMOVAL, SNOW REMOVAL, IRRIGATION, LIGHTING, INFRASTRUCTURE MAINTENANCE, AND TREE AND FLOWER CARE ENSURE THAT CHERRY CREEK NORTH IS A DESTINATION THAT PEOPLE LOVE COMING TO.

PHYSICAL ENVIRONMENT

Strategy

- **NEW** Launched **Streetscape Task Force**, consisting of district retailers, planners, developers, property managers and owners who completed work on:

- Streetscape Design and Construction Standards
- Inventory and assessment of BID's Art and Garden places
- Partnership with Denver Botanic Gardens

- **NEW** Extended **CCN branding** to BID vehicles, dog bag dispensers and Physical Environment uniforms

- Held monthly meetings for **Cherry Creek North Safety Working Group**, consisting of BID Staff, Denver Police Department District 3, Denver City Council, Cherry Creek Shopping Center, and BID property owners and managers. Topics of discussion included:

- Retailer safety education, communication and crime prevention
- Enhanced safety measures at BID events
- Security cameras
- Crime statistics in Cherry Creek North
- District Safety Plan

- Convened monthly **construction coordination meetings** with construction site superintendents and the City to facilitate communication among projects and mitigate impacts to CCN constituents

Streetscape Services

- **NEW** Implemented a sidewalk **power-washing program**
- **NEW** Enhanced **holiday lighting and décor** with an additional 9 miles of LED lights, totaling 30 miles of lighting on over 500 trees and more than 200 decorative plantings and garlands throughout CCN
- **NEW** Assessed the condition and discussed potential upgrades to the 18 **Art and Garden spaces**
- Devoted approximately 5,300 hours to daily **cleaning and maintenance**



2017 ACCOMPLISHMENTS: PHYSICAL ENVIRONMENT



- Used GIS mapping system **GeoLens** to better manage and maintain over 1,300 BID-owned streetscape elements, art and landscaped spaces
- Performed 200 hours of **snow and ice removal** over four snow days
- Removed 3,900 bags of **trash and recycling** and 26,400 bags of dog waste
- Managed special landscaping, lighting and street furniture on **Fillmore Plaza**

Landscape Maintenance

- **NEW** Hired **Physical Environment Specialist** to focus on CCN landscaping
- Planted over 5,000 **seasonal flowers and plants** in 140 pots and planters, including the addition of 1,000 fall plantings
- Maintained a healthy **tree canopy** of 540 trees in collaboration with Denver Forestry Department, including pruning nearly 200 trees
- Installed nearly 70 yards of **mulch** in plant beds
- Contracted/monitored **turf management program** for approximately one acre of turf
- Evaluated District-wide **irrigation system** to improve efficiency
- Inventoried all **corner planting beds** and developed plant replacement plan
- Maintained landscaping on **1st Avenue median** from Steele Street to University Boulevard

PHYSICAL ENVIRONMENT

Hardscape Maintenance

- **NEW** Hired a **Physical Environment Assistant Coordinator** to focus on CCN hardscape
- **NEW** Expanded inspections to include **alleyways**
- Repaired/replaced 50 out of 1,300 BID-owned **streetscape elements**
- Refinished 40 **custom corner benches**
- Doubled number of **dog waste bag dispensers**
- Repaired/replaced **pedestrian pavers** to increase pedestrian safety

Safety

- **NEW** Hired off-duty Denver Police Department (DPD) officers to provide 100 hours of **walking patrol**
- **NEW** Provided staff training on “**see something, say something**” to improve District safety monitoring
- Strengthened partnership with DPD District 3 and increased engagement with retailers, including **store visits**
- Continued safety measures at **CCN Signature Events** by hiring off-duty DPD officers and bringing in horse-mounted patrol unit
- Participated on the International Downtown Association’s **Top Issues Safety Council**, resulting in Publication of “Planning for Safety and Security”

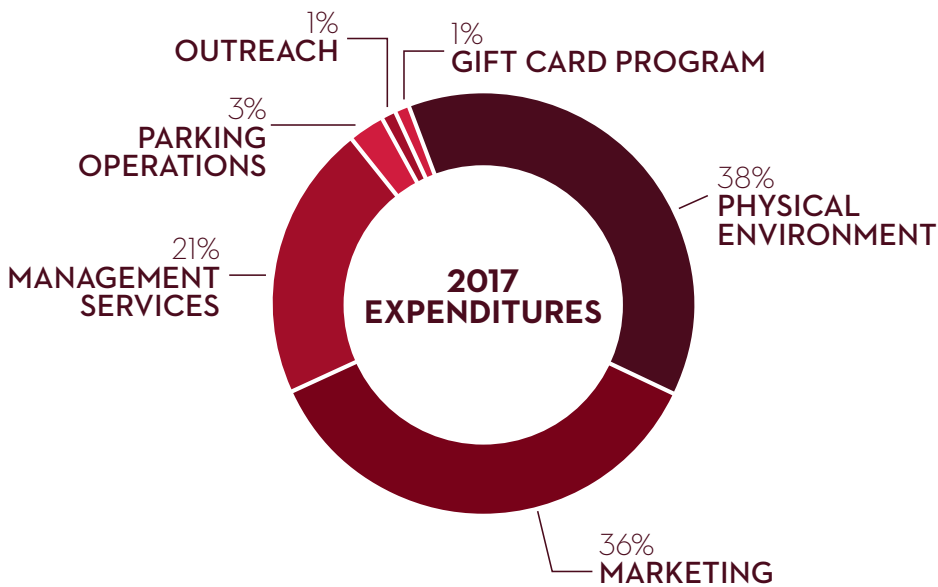
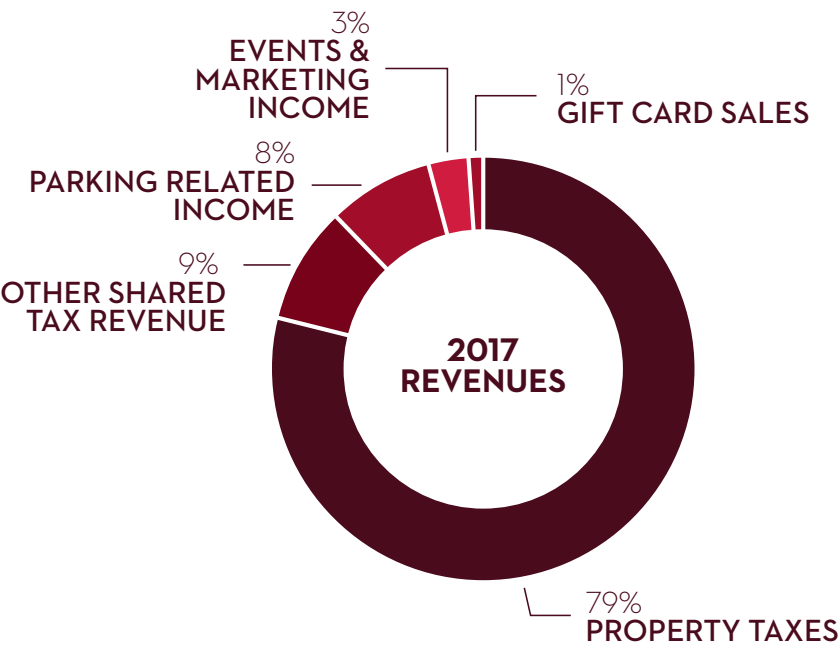
Construction-Related Services

- **NEW** Developed **CCN Construction Standards** for major redevelopment projects to reduce construction impacts; met with nine active projects to communicate standards
- **NEW** Creating **CCN Streetscape Design Standards** for all redevelopment projects in the BID
- **NEW** Placed nine “**Pardon our dust, all shops are open**” banners at construction sites
- **NEW** Provided **off-street parking options** postcards to construction companies and workers
- Made over 350 **personal contacts** with BID constituents regarding construction and utility projects
- Worked with **utility locate companies** to identify and protect BID-owned infrastructure during construction



2017 FINANCIALS

GENERAL FUND



CONTACT US

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BUSINESS IMPROVEMENT DISTRICT

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