

## **DTBIA ECDEV/TDCC REPORT - EXECUTIVE SUMMARY**

### **August 2024**

- 1) Summer traffic: mixed results being reported by the membership. National chains are performing better than the independents. Restaurants are reporting mixed results with most reporting a soft July in particular.
- 2) Several news businesses have opened in the preceding monthly period including: “Essence of Olives”; “OC Kitchens”; “Lady’s a Champ” moved across the mall corridor; “Cloud Nine” spa/salon; “Library Lane Chiropractic” relocated from Indigo Lounge to downtown.
- 3) Construction projects are continuing in the Tillsonburg Town Centre for new tenants, most noteworthy is Stacked Pancake Restaurant – which will open on or about November 1<sup>st</sup>, 2024.
- 4) Social media metrics continue to show continued growth over the prior month and year-earlier periods. The Instagram reels each received 2k or more views.
- 5) Operations and maintenance: All black waste receptacles have been re-painted with repairs as needed to hinges, doors and lock mechanisms. Tree grate inserts are being painted and restored to their black natural gloss finish.
- 6) Capital plan: Cost savings are being pursued for each approved project/expense. The Harvey Street corridor improvements will likely be split into phases pending confirmation of locates.
- 7) Marketing and events: Planning for the significant upcoming events for “Chills and Thrills – Wicked Weekend”; Christmas mini-series; and TurtleFest 2025.
- 8) Tourism impacts: The national MX event at Gopher Dunes generated significant increases in local spend at restaurants and stores in the downtown core.
- 9) Weather impacts continue to negatively impact the beautifications including the on-street florals.
- 10) The impacts of social issues continue to require additional maintenance activities above which was in the approved plan. More pots had to be replanted to restore their appearance.
- 11) Social issues: a recent death in the unhoused population resulted in a makeshift memorial. An encampment was removed from the plaza area with additional oversight in place. Significant damage to BIA assets and beautifications is being noted and remediated as needed.
- 12) The drug trade, merchandise fencing as well as purveying of bootleg alcohol and contraband cigarettes continues unabated in the mall plaza area. Reports have been made to the OPP.
- 13) Finance: Expenses continue to be well controlled to date. There will be adjustments made to the balance-of-year spending plans to ensure attainment of planned budgetary expenditures and revenues. Some items paid for in 2024 have been reallocated to 2023 FY as per the auditor.
- 14) The audit was successfully completed with several recommendations for process improvement(s). The audit always provides great learning opportunities for the team, and we then act to implement additional measures to improve our results.
- 15) The next board meeting is September 18<sup>th</sup>.