



SPECIAL MEETING AGENDA

ECONOMIC DEVELOPMENT COMMISSION
WEDNESDAY, November 13, 2019
9:00 A.M.
VILLAGE BOARD ROOM – MEMORIAL BUILDING
(Tentative & Subject to Change)

- 1. CALL TO ORDER**
- 2. APPROVAL OF MINUTES** - Meeting of April 24, 2018
- 3. EDC MISSION STATEMENT DRAFT REVIEW**
- 4. 2020 FRAMEWORK OBJECTIVES DRAFT REVIEW**
- 5. 2020 MARKETING BUDGET**
- 6. FUTURE MEETING DATES**

Items listed on the agenda will be discussed and considered by the Commission. The Commission welcomes public comment on the agenda items during discussion. Items recommended for approval may then be referred to the Village Board of Trustees for further consideration at their next meeting.

The Village of Hinsdale is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities, are requested to contact Darrell Langlois, ADA Coordinator, at (630) 789-7014 or by TDD at (630) 789-7022 promptly to allow the Village of Hinsdale to make reasonable accommodations for those persons.

Visit the Village's website at www.villageofhinsdale.org

VILLAGE OF HINSDALE
ECONOMIC DEVELOPMENT COMMISSION (EDC)
Minutes of the EDC Meeting on
Tuesday, April 24, 2018

Members Present: Jill Sunderson, Cathleen Stoelting, Michael Kiyosaki, Annette Brinkmeier and Steven Province.

Members Absent: Chris Schramko

Staff Present: Anna Martch, Economic Development Coordinator
Emily Wagner, Assistant Village Manager

Others Present: Dan Grisko, Direct Advantage Marketing

Call to Order (Agenda Item 1)

At 7:00 p.m., Jill Sunderson called to order the meeting of the Economic Development Commission (EDC) of Tuesday, April 24, 2018.

Approval of Minutes (Agenda Item 2)

Annette Brinkmeier made a motion to approve the minutes of the meeting of the EDC from January 30, 2018. Michael Kiyosaki seconded, and the motion was approved unanimously.

Review of Sales Tax Revenue (Agenda Item 3)

Anna Martch provided an overview of the fiscal year 2017/2018 sales tax revenue in comparison to fiscal year 2016/2017. Overall sales tax increased by \$11,000 over the past year.

Review of FY 17/18 Marketing Campaigns (Agenda Item 4)

Dan Grisko reviewed the 17/18 marketing campaigns.

Review FY 18/19 Proposed Marketing Budget (Agenda Item 5)

The Commission as a whole reviewed the proposed marketing budget. Dan Grisko reviewed that many of the items listed in the budget may not have a metric of measurements however they are considered successful based on the increase in quality of life to Hinsdale residents.

Other Business (Agenda Item 6)

a) New Business

Anna Martch shared the following updates.

- Gutierrez Realty opened at 501 W. Ogden Ave #7
- Tina Tzinares State Farm Insurance opened at 201 E. Ogden Ave #15
- The Flying Locksmiths opened at 15 Spinning Wheel #230B
- Vein and Vascular Centers opened 7 N. Grant Street
- A Responsible Driver opened at 7 N. Grant Street
- Spa Nineteen opened at 19 W. First Street

- Suburban Primary Care expanded into two suites 950 N. York Rd #205-#206
- Breathe, Sinus, Allergy, Sleep opened at 908 E. Elm Street #310
- Vintage Charm opened up at 52 S. Washington Street – they currently have locations in LaGrange, Clarendon Hills and Granger IN.
- Chase Bank opened at 4 N. Washington St in June.

FuelFed will be hosting three Coffee & Classics this summer– Classic European car enthusiasts and collectors in Hinsdale, Chicago, and nearby suburbs will have three opportunities to share their passion with other like-minded drivers close to home.

Chicago Ave and Burlington Drive from Washington St to Garfield St on the following Sundays

June 17

August 12

October 7

9:00am to 11:00am

b) 2018 Chamber of Commerce

Anna Martch shared that opening day of the Chamber of Commerce Farmers Market is June 4th and the Uniquely Thursdays concert series kicks off June 14.

Adjournment (Agenda Item 6)

Annette Brinkmeier made a motion to adjourn the meeting and Cathleen Stoelting seconded. The motion was approved unanimously. The April 24, 2018, the meeting of the EDC was declared adjourned at 8:23 p.m.

Respectfully submitted,

Anna L. Martch

Economic Development Commission Framework

The Mission of the Economic Development Commission is *to recommend plans and actions that encourage the establishment, growth and longevity of a variety of businesses, resulting in a robust Village economy and increased quality of life for its residents. The Economic Development Commission is committed to strengthening the economic vitality and charm of the Village to the benefit of its residents and businesses.*

We can accomplish this through the following objectives:

Objective #1: CREATE



Create and Increase
Awareness of Hinsdale
Businesses

Objective #2: DRIVE



Drive Local Foot Traffic to
Increase Business
Demand

Objective #3: ENGAGE



Engage and Link Local
Businesses, Residents &
Charities

Objective #4: MEASURE



Measure Key Market
Metrics to Identify
Strategic Opportunities

Key Initiatives 2020

Based upon our objectives in the previous slide, below are the planned key initiatives that can help us meet our overall goal:

CREATE



Create and Increase Awareness of Hinsdale Businesses

Digital Marketing and Social Media Plan

Print Marketing and Downtown Signage

New ideas?

ENGAGE



Engage and Link Local Businesses, Residents & Charities

Quarterly “Best Practices” Educational Seminars

Hinsdale Chamber of Commerce Events

Other New Linkages? Wellness House, HJWC, Rotary Club, etc.

DRIVE



Drive Local Foot Traffic to Increase Business Demand

Signature Event – Hinsdale Wine Walk

Signature Event – Small Business Saturday

Signature Event - Hinsdale for the Holidays & Holiday Lights

Signature Event – Restaurant Week

New Ideas?

MEASURE



Measure Key Market Metrics to Identify Strategic Opportunities

Market Analysis – Business Mix, Occupancy Trends, Local vs. Non-Local Customers, Age, Benchmark Villages, Other Key Data?

Metric: Occupancy Rates Y/Y

Metric: Sales Tax Revenue Performance Y/Y

New Business Recruiting Recommendations

Hinsdale Business Mix 2019

HINSDALE BUSINESSES	# of Businesses	% of Total
Office	367	63%
Retail	215	37%
Total	583	100%

OFFICE MIX	# of Businesses	% of Office
Medical	163	44%
Finance	43	12%
Design/Engineering	36	10%
Agencies	37	10%
Legal	28	8%
Real Estate	20	5%
Other	20	5%
Banks	11	3%
Insurance	9	2%
Total	367	100%

RETAIL MIX	# of Businesses	% of Retail
Retail Goods	68	32%
Spa & Salon	47	22%
Personal Service	44	20%
Restaurant	39	18%
Fitness	9	4%
Other	8	4%
Total	215	100%

RETAIL GOODS	# of Businesses	% of Retail Goods
Home	27	40%
Clothing	17	25%
Food	11	16%
Jewelry	6	9%
Beauty	3	4%
Flowers	3	4%
Other	1	1%
Total	68	100%

This information was taken from the Village's business registration list

Retail Occupancy Rate

Retail Occupancy Rate

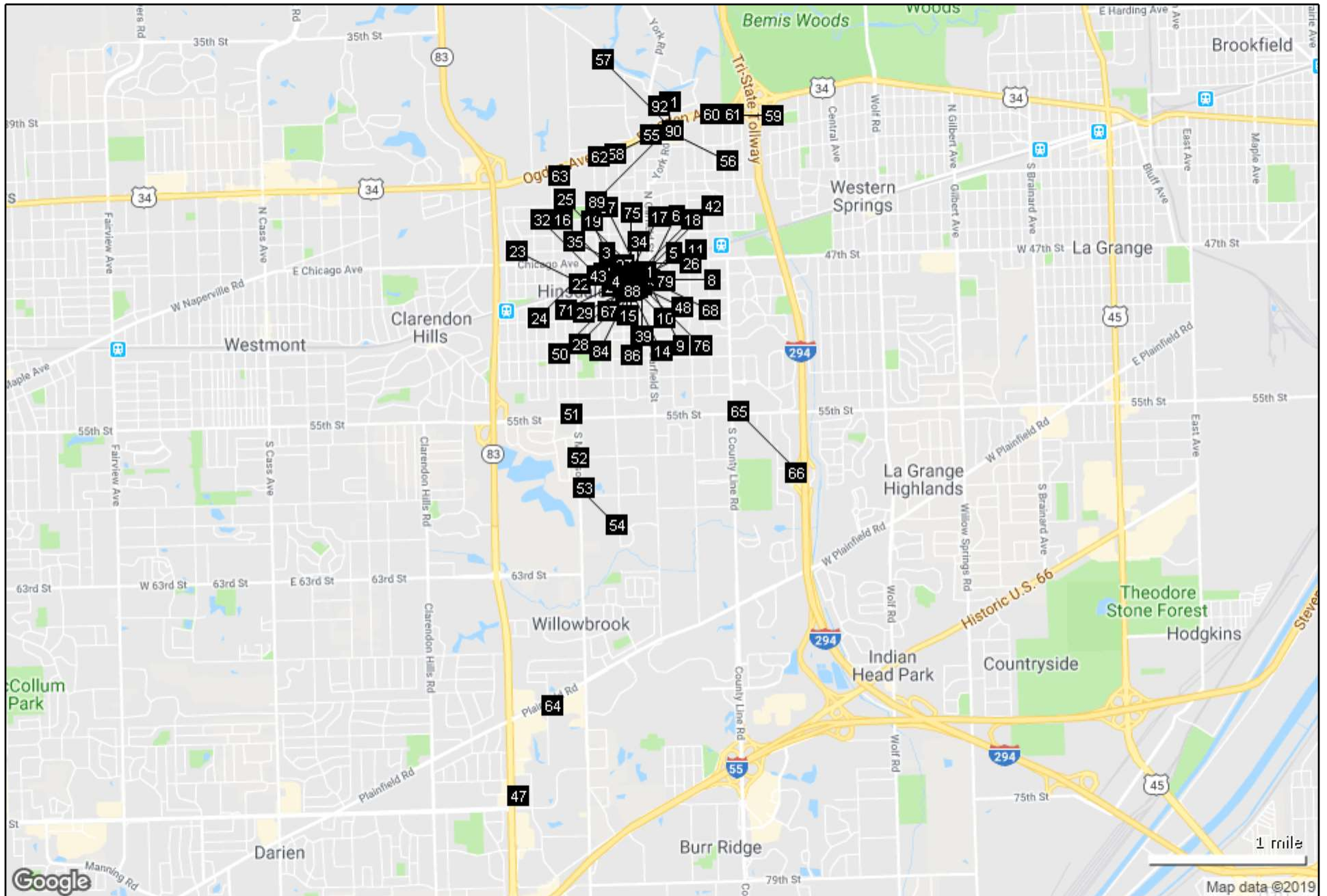
Aggregate Historical Vacancy Report

Summary totals for existing properties

Period	Properties	RBA	SF Vacant			% Vacant			SF Vacant Available			% Vacant Available			Average Rate		
			Direct	Sublet	Total	Direct	Sublet	Total	Direct	Sublet	Total	Direct	Sublet	Total	Direct	Sublet	Total
Current	88	691,601	22,289	3,000	25,289	3.2%	0.4%	3.7%	19,663	3,000	22,663	2.8%	0.4%	3.3%	\$19.96/nnn	-	\$19.96/nnn
2019 3Q	88	691,601	19,289	3,000	22,289	2.8%	0.4%	3.2%	16,663	3,000	19,663	2.4%	0.4%	2.8%	\$19.96/nnn	-	\$19.96/nnn
2019 2Q	88	691,601	20,944	3,000	23,944	3.0%	0.4%	3.5%	20,944	3,000	23,944	3.0%	0.4%	3.5%	\$19.96/nnn	-	\$19.96/nnn
2019 1Q	88	691,601	31,061	3,000	34,061	4.5%	0.4%	4.9%	31,061	3,000	34,061	4.5%	0.4%	4.9%	\$18.42/nnn	-	\$18.42/nnn
2018 4Q	88	691,601	35,907	3,000	38,907	5.2%	0.4%	5.6%	35,907	3,000	38,907	5.2%	0.4%	5.6%	\$18.42/nnn	-	\$18.42/nnn
2018 3Q	88	691,601	44,427	3,000	47,427	6.4%	0.4%	6.9%	44,007	3,000	47,007	6.4%	0.4%	6.8%	\$21.74/nnn	-	\$21.74/nnn
2018 2Q	88	691,601	30,059	3,000	33,059	4.3%	0.4%	4.8%	30,059	3,000	33,059	4.3%	0.4%	4.8%	\$18.65/nnn	-	\$18.65/nnn
2018 1Q	88	691,601	25,204	3,000	28,204	3.6%	0.4%	4.1%	25,204	3,000	28,204	3.6%	0.4%	4.1%	\$16.62/nnn	-	\$16.62/nnn
2017 4Q	88	691,601	34,902	3,000	37,902	5.0%	0.4%	5.5%	34,402	3,000	37,402	5.0%	0.4%	5.4%	\$21.14/nnn	-	\$21.14/nnn
2017 3Q	88	691,601	40,101	0	40,101	5.8%	0.0%	5.8%	39,601	0	39,601	5.7%	0.0%	5.7%	\$21.74/nnn	-	\$21.74/nnn
2017 2Q	89	735,601	87,774	0	87,774	11.9%	0.0%	11.9%	42,251	0	42,251	5.7%	0.0%	5.7%	\$21.74/nnn	-	\$21.74/nnn
2017 1Q	89	735,601	48,430	0	48,430	6.6%	0.0%	6.6%	46,130	0	46,130	6.3%	0.0%	6.3%	\$19.65/nnn	-	\$19.65/nnn

In summary, over the past twelve quarters the Village's retail occupancy rate has increased from 93.7% to 96.7%. Choose DuPage suggests 90% occupancy as a healthy goal for the retail category.

Data provided by Choose DuPage



Office Occupancy Rate

Office Occupancy Rate

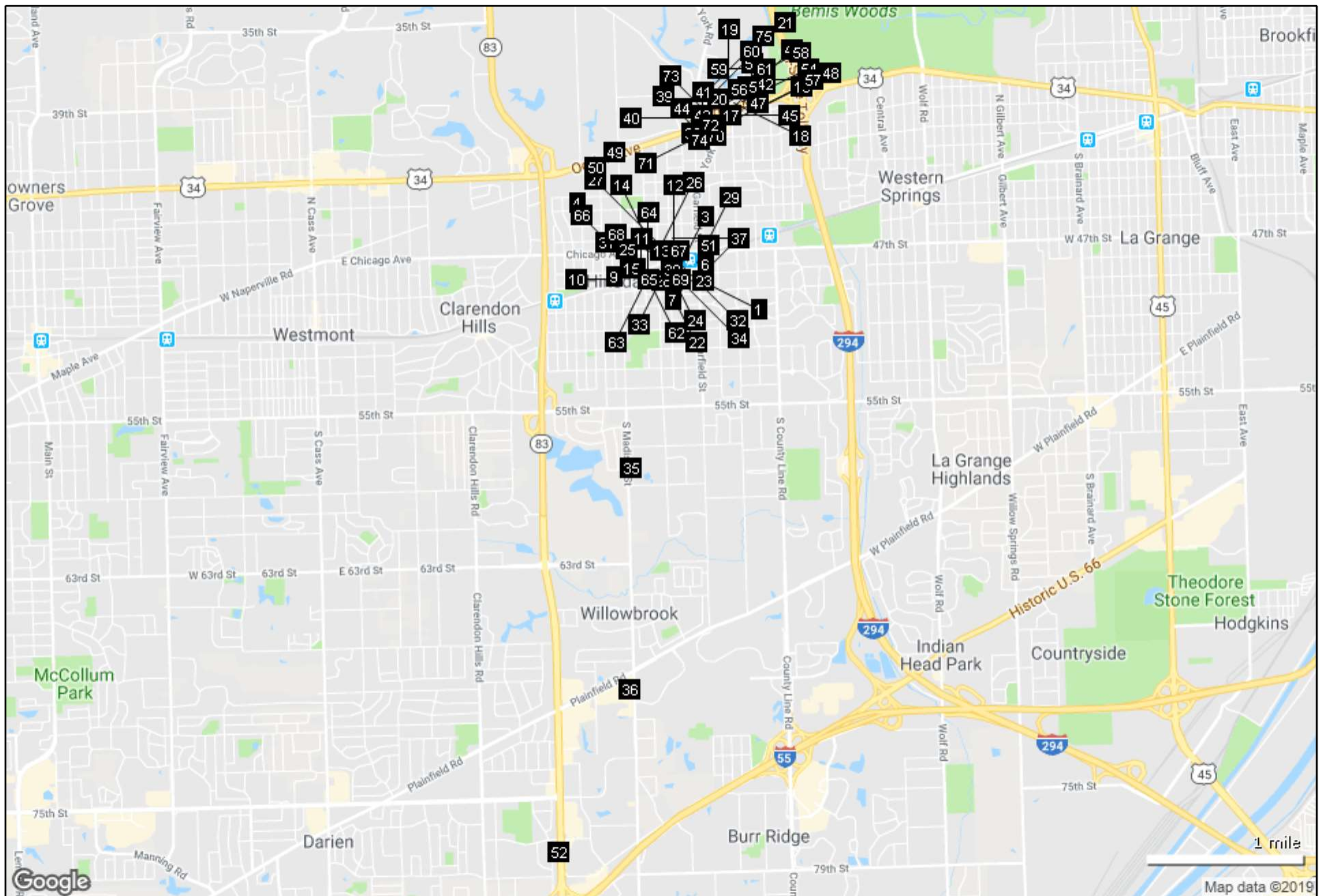
Aggregate Historical Vacancy Report

Summary totals for existing properties

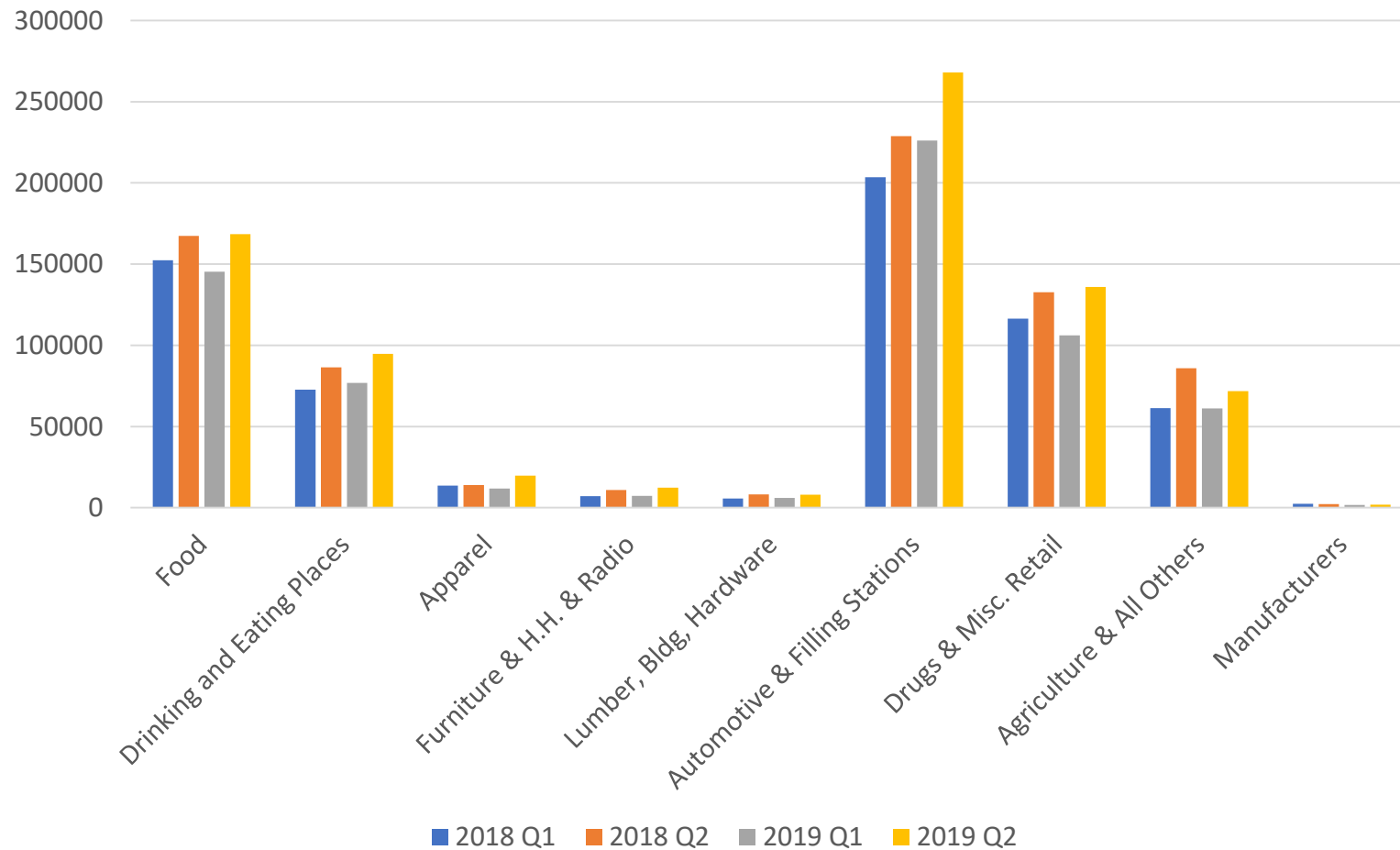
Period	Properties	RBA	SF Vacant			% Vacant			SF Vacant Available			% Vacant Available			Average Rate		
			Direct	Sublet	Total	Direct	Sublet	Total	Direct	Sublet	Total	Direct	Sublet	Total	Direct	Sublet	Total
Current	74	1,370,274	185,125	2,400	187,525	13.5%	0.2%	13.7%	182,481	2,400	184,881	13.3%	0.2%	13.5%	\$23.03/fs	-	\$23.03/fs
2019 3Q	74	1,370,274	183,208	2,400	185,608	13.4%	0.2%	13.5%	180,114	2,400	182,514	13.1%	0.2%	13.3%	\$22.92/fs	-	\$22.92/fs
2019 2Q	74	1,370,274	197,940	2,400	200,340	14.4%	0.2%	14.6%	197,940	2,400	200,340	14.4%	0.2%	14.6%	\$23.38/fs	-	\$23.38/fs
2019 1Q	74	1,370,274	201,884	6,130	208,014	14.7%	0.4%	15.2%	178,606	6,130	184,736	13.0%	0.4%	13.5%	\$23.58/fs	-	\$23.58/fs
2018 4Q	74	1,370,274	204,106	5,939	210,045	14.9%	0.4%	15.3%	181,678	5,939	187,617	13.3%	0.4%	13.7%	\$23.43/fs	\$10.35/fs	\$23.33/fs
2018 3Q	74	1,370,274	206,280	10,892	217,172	15.1%	0.8%	15.8%	182,854	10,892	193,746	13.3%	0.8%	14.1%	\$23.85/fs	\$14.37/fs	\$23.73/fs
2018 2Q	74	1,370,274	240,271	10,892	251,163	17.5%	0.8%	18.3%	217,453	10,892	228,345	15.9%	0.8%	16.7%	\$24.09/fs	\$14.36/fs	\$23.98/fs
2018 1Q	74	1,370,274	242,853	11,923	254,776	17.7%	0.9%	18.6%	211,750	11,123	222,873	15.5%	0.8%	16.3%	\$24.70/fs	\$23.20/fs	\$24.69/fs
2017 4Q	74	1,370,274	245,734	10,046	255,780	17.9%	0.7%	18.7%	225,741	10,046	235,787	16.5%	0.7%	17.2%	\$24.82/fs	\$23.20/fs	\$24.80/fs
2017 3Q	74	1,370,274	238,808	12,132	250,940	17.4%	0.9%	18.3%	218,815	12,132	230,947	16.0%	0.9%	16.9%	\$25.52/fs	\$21.72/fs	\$25.29/fs
2017 2Q	74	1,370,274	240,302	12,734	253,036	17.5%	0.9%	18.5%	218,369	12,734	231,103	15.9%	0.9%	16.9%	\$25.58/fs	\$21.69/fs	\$25.37/fs
2017 1Q	73	1,358,588	228,126	12,734	240,860	16.8%	0.9%	17.7%	203,918	12,734	216,652	15.0%	0.9%	15.9%	\$25.55/fs	\$19.65/fs	\$25.08/fs

In summary, over the past twelve quarters the Village's office occupancy rate has increased from 84.1% to 86.5%. Choose DuPage suggests x% occupancy as a healthy goal for the office category.

Data provided by Choose DuPage



Sales Tax Revenue



When comparing the combined totals from Q1 and Q2 from 2018 to 2019, the Village of Hinsdale's sales tax revenue increased by \$51,720 from 2018 to 2019. Overall in Q1 and Q2 in 2018 total sales tax revenue equaled \$1,371,475 and \$1,423,195 in 2019.

2019 Marketing Budget

Proposed Budget- CY 2020		
Date	Type of Advertising	Cost
Ongoing	Direct Advantage Agency Retainer	\$ 18,000
Ongoing	Data Research for Business Prospecting	\$ 500
Ongoing	Quarterly Educational Event	\$ 500
Ongoing	Village Promotional Digital Ads	\$ 5,000
March	Restaurant Week	\$ 14,500
October	Hinsdale Wine Walk	\$ 6,000
November	Small Business Saturday Promotion	\$ 1,000
December	Hinsdale For The Holidays	\$ 10,500
December	Holidays Lights and Decorations	\$ 28,000
	To Be Determined	\$ 6,000
	Total Marketing Budget:	\$ 90,000

**VILLAGE OF HINSDALE
ECONOMIC DEVELOPMENT COMMISSION
MARKETING BUDGET FOR 2020**

1. Direct Advantage Agency Retainer

AD PRODUCTION

- Design print ads for newspaper and magazines for all events and promotions including Hinsdale for the Holidays, Restaurant Week, Holiday Shopping Event, Wine Walk and a potential new event in 2020. Includes two to five various sizes and publications.
- Design all digital ads for events and promotions, includes up to ten sizes per event for digital and mobile formats.
- Print and digital design for various Village projects that come up throughout the year, including parking deck, employee materials, shopping guides, KLM Lodge, welcome signs and parks brochure. Typically, 6 to 8 projects per year.
- Video production – 2019 included a 2-minute video promoting the Village of Hinsdale and two 30-second videos. Included a 2-day shoot with production crew, and over 80 hours of editing. These videos will be updated in 2020.
- Web site development – develop micro sites for every promotional event.

EVENT PLANNING AND EXECUTION

- HINSDALE FOR THE HOLIDAYS promotion – hiring and supervising various vendors including tent installation, horse & carriage rides, bakery for cookies, staffing event.
- Restaurant Week – design web micro site for this event, used externally to promote the event and internally for restaurant sign up. Hold meetings, send e blasts and personally visit every restaurant to increase participation. Shoot and edit video used to promote this event on Facebook and YouTube.
- New event to come in 2020 which will include all print ad digital production, possible video production, outreach to business community.
- Retailer Education Series – outreach to organizations to secure their speaking engagement and presentation for events to assist retailers to promote and increase their business. Production of all promotional materials.

MEDIA/DIGITAL BUYING

- Negotiate and place all media buys with various media organizations including the Hinsdalean, Hinsdale Living, West Suburban Living, Chicago Magazine, Chicago Tribune, Pioneer Press, Comcast Cable, Google Ad Network, YouTube, Facebook and individual web sites as needed.
- Develop effective media buying strategy to promote events.

BUDGETING/STRATEGIC PLANNING

- Develop budget and strategy for all EDC marketing efforts.

Total: \$18,000

2. Data Research for Business Prospecting

Data research includes working with a third-company provider, such as Esri, to collect analytics and demographic information about Hinsdale, which is very important to provide to prospective businesses.

Total: \$500

3. Quarterly Educational Events

Based on feedback from the business community and the Economic Development Commission (EDC), this series of events will include expert guest speakers to make presentations to the business community on such topics as social media, email marketing, small business health insurance and more.

Total: \$500

4. Village Promotional Digital Ads (YouTube, Google Ad Network, Facebook, Instagram)

Two years ago, the EDC recommended transitioning from print advertising to digital advertising. Ads that have been created by Direct Advantage will run nine months per year.

Total: \$5,000

5. Restaurant Week

Based on feedback from the 2019 Restaurant Week event, staff is recommending an annual restaurant week event. Staff will work with the Hinsdale restaurant community to garner participation and market the second annual event. Restaurants will be encouraged to offer promotions during this week. Based on feedback from the restaurants, March was selected as the ideal month to host the event. The month of March historically is quiet for restaurants so the thought behind restaurant week is to remind customers to visit the restaurants during the slower times with a unique culinary experience.

The following is a list of promotional costs related to restaurant week:

Print Advertising

Hinsdalean

Print Advertising in Zoned Chicago Tribune Life Style, Dining & Food, On The Town Sections

West Suburban Living Magazine

\$4,000 Total Print Budget

Digital

Banner ads and video ads on Google Ad Network Lifestyle Sites, Chicago Magazine on-line edition, Facebook, Instagram

\$6,000 Total Digital Budget

Comcast Cable

Zoned Cable Buy

Total Cable Budget: \$3,500

Other

Posters, flyers \$1,000

Total: \$14,500

6. Shop Small Business Saturday Promotion

Date: November 28, 2020

Staff recommends advertising in conjunction with the national American Express Shop Small Promotion.

Print ads in Hinsdalean \$500

Promotional Items including balloons, signage and entertainment \$500

Total: \$1,000

7. Hinsdale Wine Walk

Date: Thursday in October

The second annual Hinsdale Wine Walk event will take place on a Thursday in October in the Central Business District. The Hinsdale Wine Walk is co-sponsored by the Village of Hinsdale and the Hinsdale Chamber of Commerce. Similar to neighboring communities (Wheaton, Naperville and Downers Grove) participants will walk from store to store to sample a small tasting of wine and to shop the local businesses. A portion of the ticket sales will be donated to a local charity. In 2019, 350 tickets sold out in one week.

Print Advertising

Hinsdale Living

Two quarter page ads, September & October

The Hinsdalean

Five 9 – 1/3 page ads

2-3 for presale tickets, 2-3 closer to event

Print Budget: \$2,250

Digital:

Facebook boosted posts - \$1,750

Google display ads on lifestyle networks targeting foodies/wine, geographically targeted, plus pay per click - \$2,000

Digital Budget: \$3,750

Creative:

All creative development for promotion - \$1,500

Total: \$6,000

8. Hinsdale for The Holidays:

This annual celebration will be held in Burlington Park on December 7 and 14
Gingerbread Cookie Decorating, Horse and Carriage Ride, Heated Tent

Total: \$10,500

9. Holiday Lights

This annual amount is based on the current year's contract with McFarland Douglass. This budget covers all the holiday lights in downtown Hinsdale, Burlington Park, Memorial Hall and the Train Station.

Total: \$28,000

10. To Be Determined

Funds may be allocated for a new event, an additional wine walk or reallocated to the items listed above.

Total: \$6,000

Total Marketing Budget: \$90,000

Future Meeting Dates

It is proposed that the Economic Development Commission meets on the third Wednesday of the second month of each quarter at 9:00 a.m.

Proposed 2020 Meeting Dates

- February 19, 2020
- May 20, 2020
- August 19, 2020
- November 18, 2020