Annual Report
Fiscal Year 2017
Message from the Chairman

If asked to select a year that demonstrates the depth and breadth of the work that RiverCenter does, 2017 would be an excellent choice. Increased marketing efforts, continued outreach to potential businesses, formation of new partnerships and exciting beautification projects moved us forward in our goal of making Red Bank the people’s choice to work, live, dine, shop and play. Some highlights. . .

With the help of some very generous sponsors and hours of behind-the-scenes effort by staff, we brought the New Jersey Symphony and 5,000 listeners to Marine Park over the 4th of July weekend and are on track to make this an annual gift to the people of Red Bank. The public elected Red Bank the best downtown arts district in New Jersey for third year in a row. Our Visual Improvement Committee and staff made significant headway in planning our major streetscape improvement for White Street and English Plaza. Today, Red Bank provides a more business-friendly environment as we continue to advocate for changes to local ordinances and regulations. In addition to budgeted donations to local charities totaling $28,544, we coordinated the business community’s efforts to raise an additional $15,200 for the victims of Hurricanes Irma, Harvey and Maria.

Throughout 2017, our staff, board, and many of our businesses were passionately engaged in the efforts to tackle Red Bank’s recalcitrant parking deficit by building a parking garage in the White Street parking lot. While we are disappointed that a project was not approved in 2017, we continue to examine solutions and partner with the Borough to play an integral role in addressing this issue so critical to the economic well-being of the business district and, indeed, the entire borough.

All of this work will continue in 2018. At the same time, we have embarked on an initiative to take stock of where we’ve been, where we are now, and where we want to go in the future. To help guide us through the process, we’ve engaged a firm experienced in helping downtown management corporations like RiverCenter to hone their vision, set priorities, and discern their path to the future. This will be an inclusive venture. We’ll be seeking input not only from our board, staff and member businesses, but also from the many others who are impacted by what happens in the Red Bank Special Improvement District including our Mayor, the Borough Council, key municipal employees, our customers, and community.

At the end of this strategic planning process, we’ll have a clear understanding of where we need to go and a roadmap to help us get there. I hope that we can count on you to join us on the journey.

Stephen Catania
Chairman of the Board

Impact 2017

Courting New Businesses
RiverCenter spends countless hours behind the scenes reaching out to business owners, showing them the town, introducing them to realtors, building owners, other businesses and movers and shakers in town. We make “recruiting” trips to other towns to entice shop owners to move or expand to Red Bank. Once a business decides to move in, we help smooth their transition by opening doors, answering questions, and creating a buzz in advance of their opening. In 2017, 24 new businesses opened in the Special Improvement District:

26 West on the Navesink
All Things Local
Anima
Azteca Grill
Chelsea Yarns
Cleansing Concepts
Cos Bar
Decatur Lane Jewelers
Evil Fades
Fresh Bowl
The Haute Maven
The Local Line
Love at Last Florist
Luigi’s Ice Cream
Nemo Tile & Stone
Pirates & Unicorns
Playa Bowls
Red Bank Rugs & Home Furnishings
Red Sole
Shapiro’s NY Style Delicatessen
Suvara by Appointment
The Wedding Establishment

On the Cover:
Photos by Scott Longfeld
Putting Red Bank’s Best Foot Forward

By targeting our dollars and programs we

➢ Launched the planning phase of a major streetscape improvement project for portions of White Street and English Plaza
➢ Kept downtown sidewalks and curbsides litter free
➢ Beautified our streetscapes with seasonal blooms from April to November
➢ Filled downtown streets with live music and visual artists to create a festive atmosphere and entertain our visitors every Saturday night and selected Thursdays during the summer and the holiday shopping season
➢ Festooned our streets with lights and holiday decorations to foster sales and holiday cheer
➢ Improved vacant storefronts with more attractive signage
➢ Reviewed and gave input on more than 50 proposals and worked with business owners to ensure façades and signage meet guidelines

Helping Our Businesses Succeed

We marketed Red Bank and our businesses throughout the region in print, online, and on the radio. We also spearheaded special promotions and events that brought tens of thousands of people into town and introduced them to our restaurants, retailers, and service providers. Highlights include

➢ Throughout the Year:
  Focused more attention on all Red Bank has to offer with a new public relations and social media marketing campaign
  March: Red Bank Wedding Walk filled the streets and shops with hundreds of brides, grooms and their entourages to meet Red Bank vendors and plan their special day
  April: International Beer, Wine & Food Festival brought more than 15,000 to enjoy Red Bank’s music, food, beer, and wine—the biggest turnout for any of our events ever
  April, September, December: Cooperative Advertising campaigns on the air and in print helped Red Bank businesses attract new customers

Helping Those in Need

In 2017 we distributed $28,544 to local charities from the proceeds of our festivals. Beneficiaries included Holiday Express, Parker Family Health Center, HABcore, Riverview Medical Center Cancer Center, and others. We also worked with our business members to raise more than $15,000 for victims of Hurricanes Harvey, Irma, and Maria.

Debra Aidelman, Parker Family Health Center’s Development Director, accepts RiverCenter’s donation from the 2017 Int’l Beer, Wine & Food Festival from Executive Director James Scavone.
**Where Our Money Comes From**

Income: $936,847

- 55% Assessment
- 33% Programs & Services
- 10% Grants/Sponsorships
- 2% Parking Permits

**Where Our Money Goes**

Expenses: $958,332

- 68% Marketing/Promotions
- 16% Administration
- 9% Infrastructure/Design
- 6% Visitors’ Center/Outreach
- 1% Business Recruitment

**Financial Notes:**

1) These numbers are based on our 2017 Audited Financial Statement and include operating budget and capital project dollars; the 2017 operating budget realized a planned deficit of $21,485 to enable increased public relations activity. This deficit was covered from the organization’s operating reserves. Percentages are rounded to the nearest whole number.

2) The “Assessment” refers to the self-imposed assessment on commercial business properties in the Red Bank Special Improvement District. This has been set at approximately 0.1% of assessed value since 2009.

3) Programs & Services income includes festival and promotion admission and participation fees, and other participation fees for programs and services described on page 2 and 3 of this report.

4) Not reflected in these numbers but noted in the Audited Financial Statement is $475,000 received from the New Jersey Department of Community Affairs for the White Street/English Plaza Streetscape Improvement Project in the form of a zero-interest loan.

**2017 Board of Trustees**

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**Vice Chair:** Thomas Fishkin, Readie’s Fine Foods

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**Treasurer:** Robin Fitzmaurice, Two River Community Bank  
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Kelli O’Brien, Riverview Medical Center  
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Stephen Raciti, Stephen Raciti, Architect  
Vance Valente, Quicksilver  
Dorothy Whitehouse, Sourlis International  
Leo Zeik, Leonardo Jewelers  
Councilman Edward Zipprich, Borough Council Liaison

**Staff**

James Scavone, Executive Director  
Laura Kirkpatrick, Marketing/Promotions Manager  
Eileen Kennedy, Operations Manager

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