DOWNTOWN AKRON PARTNERSHIP

ANNUAL REPORT 2013-2014















Building Leadership 2014

Mission

The mission of Downtown Akron Partnership is to promote and build a vibrant and valuable Downtown.

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A LETTER FROM THE CHAIRMAN

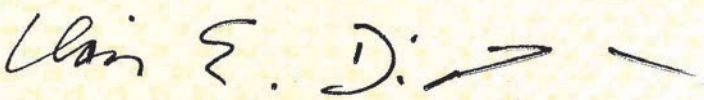


Clair E. Dickinson

We have made much progress in downtown Akron over the last 19 years. Many of the eyesores and problems that existed when Downtown Akron Partnership was founded have been eliminated. Much of that progress has been a result of the commitment of our City and County governments. But much of it has also been a result of the foresight of the property owners in our Special Improvement District. Without their willingness to put their money where their mouths were, the safe and vibrant downtown we all now enjoy would never have been possible. Thank you for your past support and your willingness to renew that support for the coming years.

A downtown where people are proud and excited to spend time is an absolute prerequisite to our region's success. While we all can be justifiably proud of what we have accomplished so far, we can't afford to rest on those accomplishments. As we move into our twentieth year and beyond, some old challenges remain and new ones are on the horizon. Downtown Akron Partnership looks forward to being part of the team facing those challenges.

Please accept my heartfelt gratitude for your past support and my request for your continued support, input, and participation. Through our work together we can continue to improve our downtown neighborhood and, by doing so, continue to improve the health of our entire region.



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CLEAN, SAFE & VIBRANT

Physical Environment

Goal

Downtown Akron Partnership establishes a sense of place in Downtown Akron, showcasing a clean, safe and vibrant Downtown that adds to the long-term vitality and improvement of the community.

Achievements

Clean, Safe & Vibrant	2008	2014
Concrete Planters	50	52
Portable Planters	0	38
Hanging Baskets	0	54
Planter Boxes	0	52
Bus Stops Cleaned	2,924	3,177
Hospitality Assistance	9,167	7,663
Motorist/Vehicle Assistance	275	606
Graffiti Removed	0	746
Survey Data		
% of survey respondents satisfied or very satisfied with physical appearance of Downtown	64.4%	86.6%
% of survey respondents satisifed or very satisfied with safety in Downtown	64.8%	89.6%

• Four **cleaning ambassadors** clean and beautify the 42-block SID district and welcome and assist visitors. Ambassadors make your Downtown cleaner and more inviting year-round. The crew **keeps sidewalks free of trash and debris** and performs special projects that include **power washing sidewalks**, **weed abatement** and **graffiti removal**.

• **Green & Clean Day** draws more than **300 Downtown volunteers** that take on deep cleaning projects within the SID footprint. Volunteers from Downtown businesses complete projects in or around their own buildings or elsewhere in the footprint cleaning, painting and landscaping.

• **Hanging flower baskets** on Main Street, **cascading planter boxes** on fencing along Main, High, Broadway and Market streets, and on newspaper corrals on Main; and **sidewalk planters** throughout the district bring color, vibrancy and a more welcoming feel to Downtown. DAP Ambassadors maintain the planters, boxes and baskets seven days a week during growing season. DAP also funds Keep Akron Beautiful's Downtown floralscapes.

• **DAP's Adopt a Planter program** gives 40 Downtown businesses an active role in beautification efforts through their involvement in planting a nearby sidewalk planter.



Mark power washes sidewalks throughout the district



Lock 3 railings get a new coat of paint at Green & Clean



Darrell jump starts a dead battery



Flower boxes add color and vibrancy to Main Street

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• Stakeholders performed an analysis on the need to connect 750,000 visitors that use the Towpath through Downtown annually. A focus group was formed with **Ohio & Erie Canalway**, **AMATS**, the **city of Akron**, and other stakeholders to create goals and objectives to enhance the user experience on the Towpath and **connect users with Downtown businesses and attractions**. Outcomes included the **Towpath brochure**, **6 two-sided welcome signs with maps along the trail** and **directional decals on the surface of the trail**. This project was supported by **The Knight Foundation**.

• DAP and AMATS held the first **Jane's Walk: Akron** on May 3. Jane's Walk is an international festival of citizen-led walking tours focused on community engagement. Three walks were held in Downtown: the Towpath, Akron history and arts & culture.

• DAP continues to connect Downtown businesses with the city of Akron's **single stream recycling program**. In 2014, **the city collected 97.35 tons of recyclables from the downtown business district**, up from 46.5 tons in 2013. There are currently 34 containers in place for Downtown businesses, an increase of 14 containers from the previous year.

• The **Cigarette Litter Prevention Program reduces cigarette litter** with more than **60 strategically placed cigarette receptacles** within the Downtown footprint. Cigarette butts remain the most littered item in the country. The program has reduced the amount of cigarette litter on Downtown sidewalks by more than 50%. **Pocket ashtrays** provided by **Keep America Beautiful** are distributed to smokers to encourage them to dispose of cigarette litter responsibly.

Safety

Goal

Downtown Akron Partnership recognizes the importance of safety and accessibility and works to prioritize improving safety and awareness of parking options day and night within the Downtown area.

Achievements

• DAP's **Clean & Safe Ambassador Program** continues to enhance safety and hospitality services in Downtown. Ten Clean & Safe Ambassadors and a working supervisor patrol the 42-block SID District and south to the



Window clings remind passers-by of Ambassador services


Ambassadors keep Downtown clean, safe and walkable


Ambassadors performed 362 lockout assists last year


Ambassadors maintain more than 60 ash receptacles daily

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Robert K. Pfaff Metro Transit Center on Broadway. **METRO RTA** partners with DAP to help fund the ambassador program to strengthen safety at the transit center and throughout the Downtown corridor.

• **Safety ambassadors** provide a recognizable **physical presence**, **deter panhandling**, **work with street level businesses to address security concerns** and **provide hospitality assistance** and **safety escorts** to visitors and Downtown employees to enhance the Downtown experience. The amenities they offer, such as such as **battery jumps**, **tire changes**, **lockout services** and **fuel rescues**, result in daily emails from grateful motorists.

• **DAP Safety Communications Network** includes an **email alert system** to keep individuals and businesses Downtown apprised of emergency situations, safety alerts and traffic disruption notices. E-newsletters update important issues and achievements.

• **Brochures** focusing on **Panhandling**, **Car Safety,** the **Clean and Safe Ambassador Program, Office Safety**, **Downtown Walkability** and a **Parking/Skywalk Guide** are distributed. These brochures are also displayed in **sidewalk** and **skywalk information stations.** Over 10,000 **parking/skywalk guides** are distributed annually. A new **Downtown Towpath** map brochure was also produced.

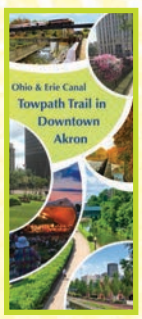
• **DAP** and the **Akron Police Department** hold **Block Watch meetings** quarterly to address safety issues including **emergency preparedness**, **crime prevention**, **awareness** and **information sharing**.

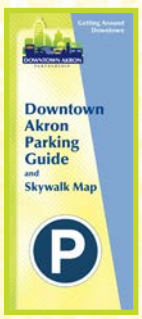
• DAP funds the service of a weekend **APD shift supervisor** Thursday-Saturday nights in the **Downtown entertainment district** to coordinate police presence at nightlife venues, communicate concerns to DAP staff and provide dedicated service to the district.

• DAP advocates for parking safety and improvements with ABM Parking Services.

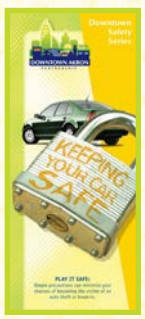
• DAP **facilitates quarterly meetings** between nightlife venues, restaurant owners, City of Akron, Akron Police Department, Akron Fire Department and The University of Akron **to address concerns in the Downtown entertainment district** and balance safety and vibrancy Downtown after 6 p.m.

• DAP is a member of **The University of Akron's Safety Task Force** and Community Policing Fusion Group to strengthen communication and safety initiatives throughout the corridor.

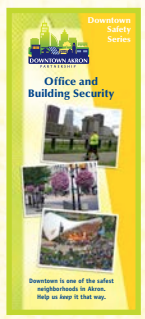


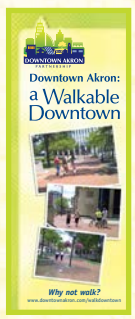














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MARKETING AND PROMOTIONS

Goal

Downtown Akron Partnership conducts a quality marketing and promotions plan, highlighting Downtown's entertainment, recreation, business and development efforts.

Achievements

• Unique visitors count for **downtownakron.com** is 152,573, monthly average 12,726. Unique visitors for the mobile website – m.downtownakron.com is 97,845, monthly average 8,153. Unique visitors for firstnightakron.org is 22,342, monthly average 1,861. Downtown Akron Partnership has 15,344 active email contacts in Constant Contact who receive Do Downtown, Downtown Partners, Clean & Safe Updates, Traffic Advisories, media releases and other announcements.

• **Social Media**: **Facebook** friends - Downtown Akron Partnership page – 3,879; First Night Akron – 766; Akron Art Prize – 628 (launched May 2014); The Market at Lock 3 - 331; DAP Emerging Leaders - 196. **Twitter** followers – 4,960; **Instagram** - 428. Hashtags were used to track social media conversations for #DowntownAkron, #KissMyAkron #EatAkron (Downtown Akron Restaurant Week), #AkronArtPrize, #FirstNightAkron.

• **Customized maps** and **destination-building materials** were created for the **Akron Marathon**, the **Gay Games**, **Bridgestone Invitational** and **Cleveland International Film Festival's Day & Night in Akron** to package important information for spectators and participants with information on shopping, dining and other entertainment options Downtown.

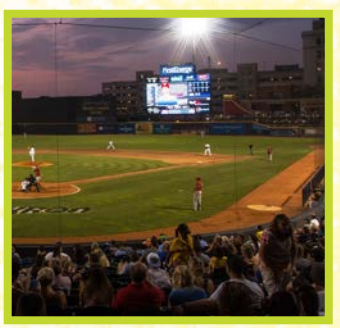
• DAP partners with local events including **Lock 3**and **Lock 4 concerts**, **festivals**, **parades**, **The Gay Games, Holidayfest**, **Akron RubberDucks**, **AkRUN and Crawl** and **The University of Akron athletics** to provide hospitality assistance and promotions opportunities.

• Continued successful **co-op advertising partnerships** with local media that allows Downtown businesses to advertise at cost-effective rates and be grouped with other downtown destinations under the **Experience Downtown** banner. These include the **Akron Beacon Journal Enjoy** section each month, **Akron/Summit**



13,000 runners took part in the marathon, half marathon and relays


Lock 3 attracts thousands to summer weekend concerts


The rebranded RubberDucks saw a 15.7% attendance increase in 2014


Lock 4 summer concerts feature jazz and blues

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Convention & Visitors Bureau Visitors Guide in May, **Greater Akron Chamber's Experience Greater Akron** in September and **AkronLife's** First Night event guide in December.

• Share the Love: **Kiss my Akron** returned for a second year in February 2014. Participation doubled to 30 restaurants, shops and destinations that distributed clings to patrons and visitors. Visitors were encouraged to place the kiss clings on the windows and doors of their favorite Downtown locations. More than 2,000 clings were provided to businesses and by ambassadors. The month-long promotion was covered by the **Akron Beacon Journal**, **West Side Leader, The Akronist** and **WKYC-3**.

• **The Market at Lock 3** returned with produce, specialty foods and homemade items to Downtown employees, residents and visitors. Live music, pickle and salsa contests along with cooking, yoga and painting demonstrations enhanced the market experience. The **Everyday Health** program, sponsored by **SummaCare**, once again provided recipe card and health tips each week. In 2014, more than 4,300 people attended the Market and 425 people participated in Everyday Health. The market kicked off the season in June with 500 people enjoying **Downtown Employee Appreciation Day**, complete with a sundae bar. The sundae bar returned in July after the market's hiatus with an additional 430 guests. The first-ever **Fall Festival** had participation from six vendors and attendance by nearly 100 on a cold, rainy October day.

• During the holiday season, DAP's **shop local campaign** encouraging the community "to do something big for the holiday – shop small in Downtown Akron." Four ads were developed by **Incite Creative** with various messages to shop in Downtown and featured the faces and businesses in the neighborhood. The campaign kicked off on Nov. 22 and ran through Dec. 24 in the **Akron Beacon Journal**, **Facebook** and **Twitter**.

• Through support by the **John S. and James L. Knight Foundation**, **Live & Local** pop ups brought unexpected music and dance to unexpected places. **Neos Dance Theatre** entertained lunchtime crowds in July outside the **Akron Art Museum** and **JSK Café** as well as **LockBottom Blues and Jazz** in August. In October and November, **Delectable Dining with a Side of Symphony** gave Downtown diners an in-restaurant concert by members of the **Akron Symphony Orchestra**. Performances took place in seven Downtown Akron restaurants.



DBA gives cooking demos for Farmers' Market shoppers



Akron Zoo staff show their love with Kiss My Akron



Symphony pop up performance for Cilantro diners



Summer fashion Show at the Trolley Barn

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• The **NOTO summer fashion show** on June 7, staged at the Trolley Barn behind Austen BioInnovation Institute in Akron, included a downtown restaurant round-up featuring **3 Point**, **Crave**, **Nuevo Modern Mexican** and **Urban Eats**.

• For the fourth year, **Discover Downtown Akron Passport** serves as a destination-building initiative showcasing opportunities for entertainment and culture in the Downtown district. Passport holders begin the journey with First Night Akron and enjoy 16 additional events. Destination building events include exclusive tours, free admission to popular venues, sports events and theater. The passport has an actual value of $238 and to date over 1,200 of the $15 Passports have been sold.

• DAP continues to coordinate the monthly **Downtown Akron Artwalk** on the first Saturday of every month. The 2014 Artwalks hosted nearly 4,000 visitors.

Akron Art Prize

AKRON ART PRIZE
sponsored by
The Margaret Clark Morgan Foundation

The Margaret Clark Morgan Foundation generously supports **Akron Art Prize**, a DAP initiative that promotes vibrancy and opportunity within Downtown's arts district. Now in its third year, Akron Art Prize increases public awareness and participation in the arts by encouraging anyone to enter and decide the outcome of this unique competition. Entries are submitted in a multitude of media, shapes and sizes by amateur and professional artists.

Winners are determined by public vote via digital application on a smartphone or iPad kiosk at venue locations. The competition's greatest outcome has been the increase in visitors to the district and access provided to new and emerging artists to showcase their work in established galleries. Each voter registered had up to 6 votes to cast during the five week competition. Winners were announced at a closing reception at the **Akron Art Museum**. The first place winner received $5,000; five runners up received $1,000. There was an 84% increase in number of registered voters, a 28% increase in participating artists and a 20% increase in votes cast from 2013.







Akron Art Prize entries were on display at the We Gallery, Zeber-Martell Clay Studio & Gallery, 43 Furnace Complex, The Nightlight Cinema, Palladian Palette, Summit Artspace and Akron Glass Works, with the finale at the Akron Art Museum.

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First Night Akron



Approximately **14,000 revelers** shared their New Year's Eve with our Downtown community at the 19th First Night Akron – Northeast Ohio's largest family-friendly, alcohol free New Year's Eve celebration of the arts. First Night Akron remains a safe, fun and affordable event for the entire community and annually commemorates the amazing turnaround that Downtown has experienced since the formation of the Downtown Akron Special Improvement District.

The First Night 2015 button was designed by accomplished graphic designer, artist and educator, **Lawrence Walker**. Larry's design featured fireworks, bright colors and an elaborate mask reminiscent of Mardi Gras. The crayon batik technique used for the design created a unique look for the 19th year. First Night buttons remain an affordable $10 with children under 10 admitted free with a button-wearing adult. Guests enjoyed eleven Downtown venues and a mainstage hosting more than 80 artists and performers showcasing music, dance, interactive activities, film, theatre and visual art. The venues increased from ten to twelve this year with the addition of **The Nightlight** and **Palladian Palette** into the footprint. **METRO** generously supports free shuttle service throughout the Downtown area, providing revelers the option of warm rides between venues.

Two fireworks shows supported by **FirstMerit Foundation** lit up the sky at 9 p.m. and midnight. Musical performances ranged from classical to cutting edge with **Gospel Meets Symphony, The Angie Haze Project**, **The University of Akron's Steel Drum Band**, **Dark Side of the Moon**, **Café 80's** and more. Interactive crowd favorites included two **interactive light brite's, a fire and ice tower**, **mask making**, **horse drawn carriage rides**, and the **#BetterAkron2015 video program** – a partnership with the **Akron Digital Media Center,** sponsored by **Time Warner Cable's Connect a Million Minds** program.

The First Night Community Outreach program, generously supported by **PNC Foundation**, **Sisler Fawn Foundation, Robert O. and AnnaMae Orr Family Foundation** and the **Lloyd L. and Louise K. Smith Memorial Foundation** provided buttons to more than 2,000 low to moderate income, elderly and disabled individuals, through 26 social service agency partners, inviting them to celebrate the new year with their families Downtown.



Crowds gathered on Main Street for the midnight fireworks



Stilltwalker drew a crowd on Main Street



Akron Symphony Gospel Choir performed inspiring gospel



Dark Side of the Moon filled the Civic with sounds of Pink Floyd

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OTHER STAKEHOLDER SERVICES

Advocacy & Partnerships

DAP continues to advocate for Downtown to local government and the greater community, as well as provide information to the public. DAP staff members attend meetings of the City's Downtown Operations Group to advocate for the needs of businesses and appropriate levels of public service.

General Survey

DAP conducts an **annual online survey** that gathers perceptions and opinions on a variety of Downtown issues such as safety, appearance, parking, entertainment, retail, etc., and the effectiveness of DAP programming. The survey includes benchmark questions that allow us to compare data over time and are an important resource in tracking outcomes. The survey seeks responses from those who live or work Downtown and the occasional visitor.

Retail Recruitment & Retention

As a result of the Downtown Retail Study, DAP created **Downtown Retail Recruitment materials** outlining the traffic generators, target retailers and highlights of each district. The Downtown Districts include: **Canal District**, **Historic/Cultural District** and **Northside District**. The material will promote each district and help match potential retailers with the district that best fits their customer base. Materials have been distributed to brokers, property managers and owners, potential retailers and stakeholders. DAP staff perform business visits to current retail on a quarterly basis to receive feedback and offer support. Through the support of **The Knight Foundation**, a **downtown retail map** was created to promote the diverse and eclectic retail established in Downtown. In 2014, **DAP** and **AMATS** began **quarterly pedestrian counts** to better understand the movements of Downtown users during the work day.

Business and Property Owner Outreach

In 2014, DAP distributed more than 3,200 folders to new and current tenants, brokers and property managers, and other stakeholders. Throughout the year, DAP made more than 120 business visits and 20 property owner visits. DAP staff have supported brokers and property managers by attending site visits by potential tenants. DAP also meets with businesses looking to start a business in Downtown, connecting them with resources and sharing insights on potential spaces that will fit their needs.

Residential Outreach

In 2014, DAP provided 1,200 welcome packets to residents in Quaker Square, 22 Exchange and 401 Lofts. These packets feature DAP information, menus, coupons and giveaways from Downtown businesses. Packets were also provided to residents of Canal Square Apartments and Northside Lofts.

Emerging Leaders

In its fifth year, the Downtown Akron Partnership **Emerging Leaders** aim to assist in the efforts of retaining young professionals and enhancing DAP's mission of promoting and building a vibrant and valuable Downtown. The group currently organizes **Downtown Akron Restaurant Week** and **MyAkron** and supports DAP programming.

Holiday Activities

DAP's vintage **holiday window displays** appear in the University of Akron Polsky Building's Main Street windows and as part of the Lock 3 **holiday display**. DAP also sponsors the Downtown **Holiday Tree Lighting Ceremony** and participates in the **Welcome Santa**, **baseball** and **St. Patrick's Day parades.**

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DOWNTOWN AKRON DASHBOARD

Downtown Development Highlights (2012-2014)

• Potential $40 million **hotel development for Greystone Hall** was announced and $5 million in historic tax credits received in 2013 (Greystone Partners and Amerimar Realty).

• Potential **redevelopment of Landmark Building** and adjacent buildings received $3.1 million in historic tax credits in 2013 (Main Street Partners LLC). The plan includes a $24 million investment in 90 apartment units and retail/commercial space in the block.

• **Courtyard Marriott under construction** in the Northside District by Testa Companies. $16 million, 120 rooms. Estimated completion fall 2015.

• City of Akron broke ground in 2013 on a $3 million investment in **Cascade Plaza**.

• **Akron Children's Hospital** $200 million expansion, began in August 2012 (Boldt Company, of Appleton, Wis.; Hasenstab Architects, Inc., of Akron; KLMK Group, of Richmond, Va.; HKS, Inc., of Dallas, Texas; and the Welty Building Company, of Akron)

• **Canal Park Stadium** video board installed in 2013 ($1.65 million); $3.5 million in stadium improvements, including addition of **The Game Grill & Bar** on first floor and **The Duck Club** on second floor in 2014.

Residential Market (2010-2014)

2014 Downtown Residents: 2,497

• **401 Lofts -** Private housing completed in 2013; $12 million, 189 units, 323 beds.

• **22 Exchange -** Private student housing completed in 2010; 200,000 SF, 142 units, 471 beds, 22,000 SF of retail space.

• **The Depot -** Private student housing project completed August 2014 with 624 beds, $30 million.

• **Canal Square -** 22 new units being added. (Currently 55 units). No confirmed completion date.



401 Lofts


22 Exchange



The Depot


Canal Square

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Comparative Commercial Vacancy Rates

January-June 2013

	Downtown	Suburbs
Vacancy Rate	17.83%	19.37%
Average Asking Lease Price	$14.62	$15.61
Net Absorption (YTD)	(5,656) SF	14,248 SF

July-December 2013

	Downtown	Suburbs
Vacancy Rate	16.02%	20.08%
Average Asking Lease Price	$14.94	$15.93
Net Absorption (YTD)	(43,796) SF	(23,622) SF

January-June 2014

	Downtown	Suburbs
Vacancy Rate	18.03%	16.8%
Average Asking Lease Price	$15.93	$15.39
Net Absorption (YTD)	(71,383) SF	153,700 SF

Akron Area 2013

	Vacancy Rate	YTD Net Absorption	Average Asking Lease Rate $ SF/YR
Akron CBD	16.2%	(43,796)	$14.94
Akron	20.8%	19,965	$13.53
Fairlawn/Bath	24.7%	(81,676)	$16.59
Green	9.5%	3,365	$16.46
Hudson/Stow	16.8%	42,241	$12.72
Richfield	11.5%	(7,517)	$17.32

** Data from CB Richard Ellis

Annual Downtown Visitors (2014): 3.6 million

Average Daily Traffic (most recent counts)
Main/Exchange (2011):14,000
Main/Market (2013):22,630
High/Exchange (2013):13,320

With approximately 30,000 daily employees, Downtown Akron is an employment hub for Summit County, as well as an arts, culture and entertainment destination.

2013	2014
Retail Destinations: 33	Retail Destinations: 36
Total Restaurants: 52	Total Restaurants: 53
Nightlife Destinations: 22	Nightlife Destinations: 24

New Retail to Downtown in 2014: BLU Jazz+, Nuevo Modern Mexican & Tequila Bar, lululemon athletic, Pizza Fire, The Coffee Pot, The Game Grill + Bar and Duck Club, The Nightlight cinema, Transformations, Rubber City Hair.



The Game Grill


Nuevo's rooftop patio



The Nightligtht cinema

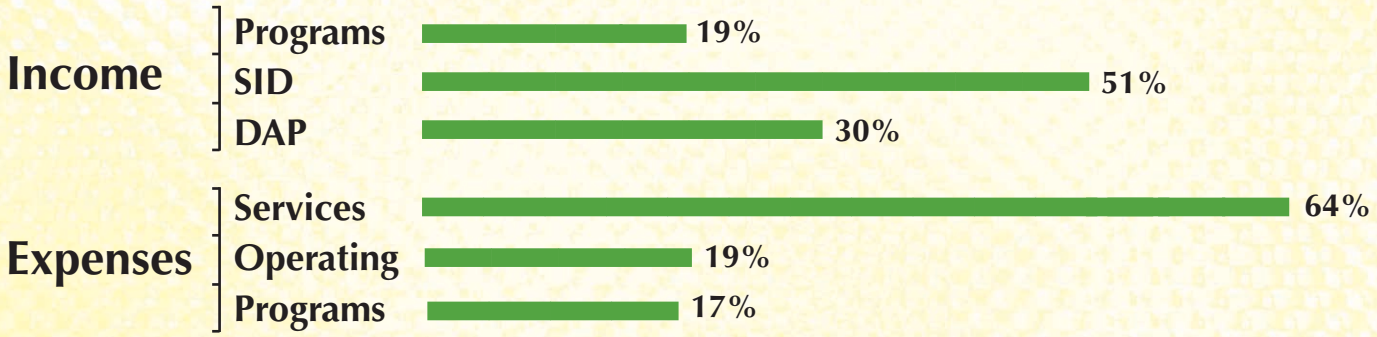
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Fiscal Responsibility

Our annual SID revenue of approximately $651,000 provides 54% of our overall $1.2 million operating revenue. Our ongoing partnership with METRO RTA provides an additional 13% of operating funding for services to the Robert J. Pfaff Intermodal Transit Center and supports our Clean and Safe team services throughout the district. Business memberships with partners like The University of Akron, GOJO Industries and Canal Place allow us to strengthen the safety of the corridor by providing contracted services just outside our SID border and provide for an additional 5% of revenue. DAP has valued business memberships with the Akron-Summit County Public Library, the John S. Knight Center and the Akron Area Board of Realtors, Summit County Historical Society, River Valley Paper Company and University Park YMCA. General operating support is generously provided by GAR Foundation and Akron Community Foundation allowing us to use our discretion to address the changing needs of the SID on an annual basis. Special events rely heavily upon corporate and foundation support. Less than 4% of annual SID revenue is utilized to support events such as First Night Akron, Akron Art Prize and Live & Local. Those three events were supported through corporate and foundation support in excess of $115,000 in FY 2013-2014. **Other Non-SID Funding Sources:** Margaret Clark Morgan (Akron Art Prize), Corbin Foundation (Beautification), Knight Foundation (Arts Programming), Burton D. Morgan Foundation (Arts Programming), Time Warner Cable (First Night Digital Media Project), Keep America Beautiful (Cigarette Litter Prevention), SummaCare (Everyday Health), and Welty Family Foundation (Passport Program). **First Night Sponsors** included Founding Partners: Akron Beacon Journal, City of Akron; Platinum Sponsors: Acme Fresh Market, Akron Beacon Journal/Ohio.com, Charles C. and Dorathea S. Dilley Fund of Akron Community Foundation, City of Akron, County of Summit, FirstMerit Foundation, GAR Foundation, Ohio Arts Council, PNC Foundation; Gold Sponsors: Goodyear Tire & Rubber Co., John S. Knight Center, METRO Regional Transit Authority, The University of Akron; Silver Sponsors: Labels & Letters, OMNOVA Solutions Foundation, Robert O. & Annamae Orr Family Foundation, Pat Catan's Craft Centers, Roetzel & Andress, LPA, Sisler McFawn Foundation, The Welty Family Foundation; Bronze Sponsors: A. Schulman, Inc., Bridgestone Americas Trust Fund, Cohen & Company, CPAs, GOJO Industries, Huntington Bank, Kenneth L. Calhoun, a KeyBank Trust, Meggitt Aircraft Braking Systems Corporation, Lauren R. & Lucian Q. Moffitt Foundation, The Murdough Foundation, R.C. Musson and Katharine M. Musson Charitable Foundation, Charles E. and Mabel M. Ritchie Foundation, Lloyd L. & Louise K. Smith Memorial Foundation, Step2; Special Friends: Akron Summit Community Action, Inc., Glenn R. and Alice V. Boggess Memorial Foundation, Coca Cola, The Maynard Family

Financials

Downtown Akron Partnership, Inc. Fiscal Year 2013-2014



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Bruner Cox LLP

Business Consultants and
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Downtown Akron Partnership, Inc.
Akron, Ohio

Report on the Financial Statements
We have audited the accompanying financial statements of Downtown Akron Partnership, Inc. which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses and cash flows for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Downtown Akron Partnership, Inc. as of June 30, 2014, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter
The financial statements of Downtown Akron Partnership, Inc., as of and for the year ended June 30, 2013, were audited by other auditors whose report dated December 12, 2013 expressed an unmodified opinion on those statements.

Bruner Cox LLP

Akron, Ohio
October 14, 2014

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Downtown Akron Partnership

Promoting and building a vibrant and valuable Downtown

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Photos in this publication courtesy of Shane Wynn, Bruce Ford



