

# BRIDGEPORT DOWNTOWN SPECIAL SERVICES DISTRICT

Board of Commissioners March 10, 2021 Meeting | President's Report

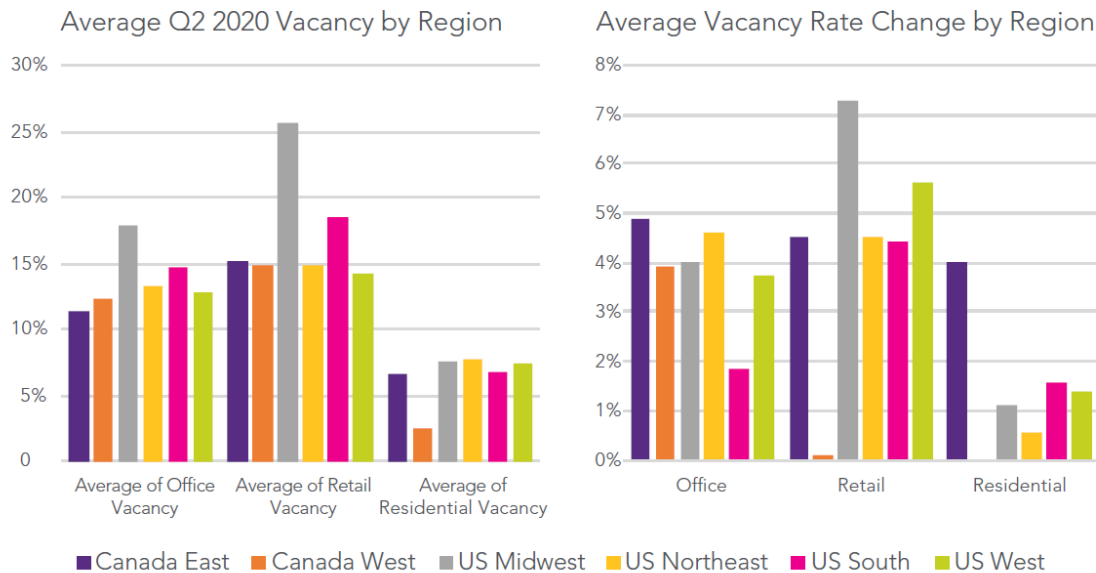
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## RESERCH INSIGHTS: IDA COVID-19 Benchmarking Report

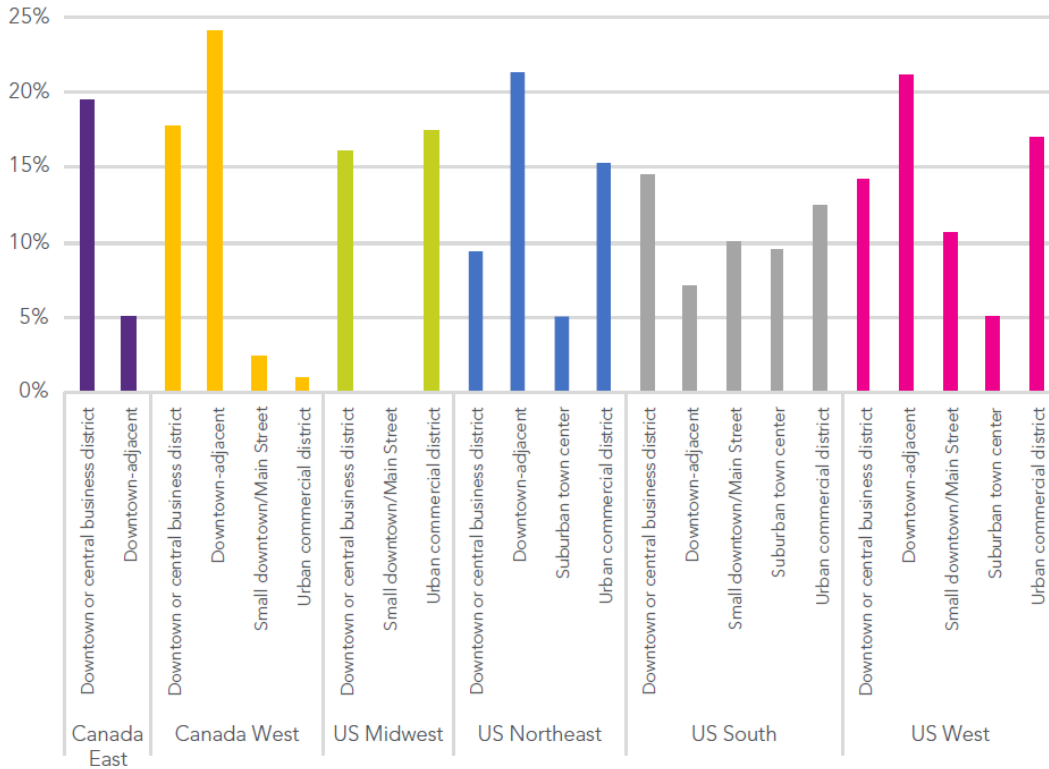
The International Downtown Association (IDA) published a benchmarking report on the ways in which downtown districts and urban place management organizations (UPMO) have been impacted by them many challenges 2020 brought. The report is accessible here: <https://downtown.org/publications/>.

Below are a few of the key insights:

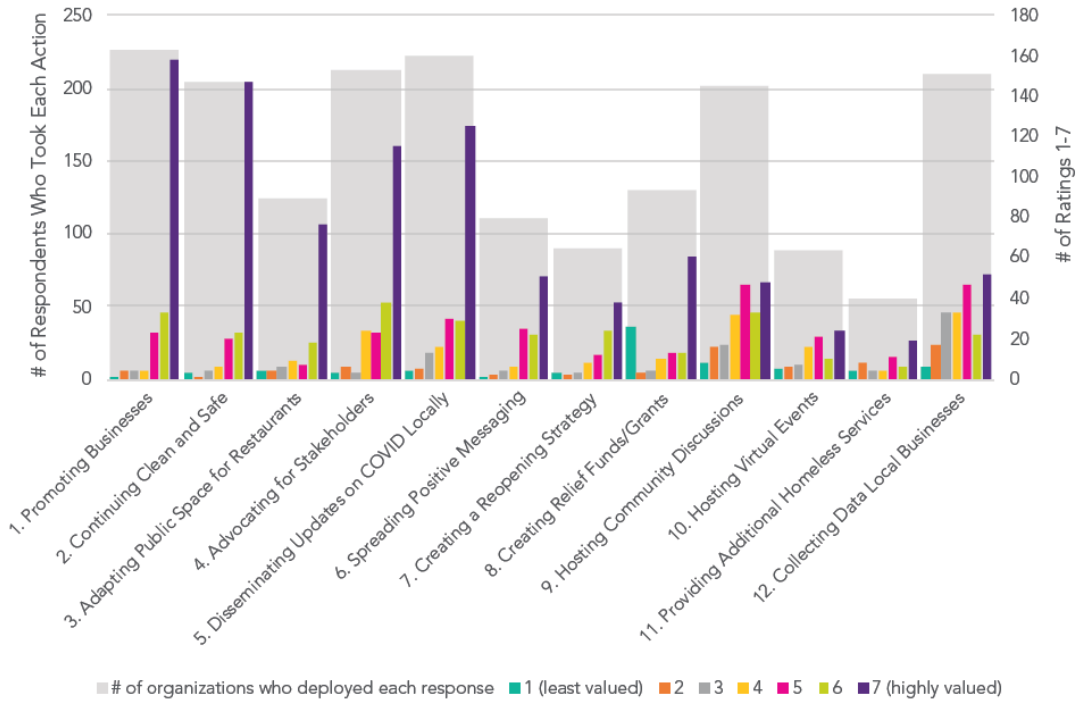
- District Impacts:** On the whole, respondents are optimistic about the long-term prospects of their districts. Half of respondents believe that they will bounce back faster than the city, and another 20% believe they will bounce back at the same rate as the city. Official vacancy rate changes have been relatively low, but organizations estimate that on average, about 15% of current storefront businesses will permanently close.
- Organization Impacts:** Most UPMOs have faced significant challenges and changes to their work, staffing, and funding structure. Those who are primarily reliant on an assessment or levy had more stable funding, but about one-quarter of respondents had lower than anticipated revenues in 2020 and a lower budget in 2021. Three-fourths of respondents did not have staffing changes. One silver lining of this pandemic is that just about all organizations said that they have earned more stakeholder trust, as more people became aware of the valuable services the UPMO provided, from being a trusted source of information to their role in clean and safe environments to their role in providing and advocating for relief for all businesses.



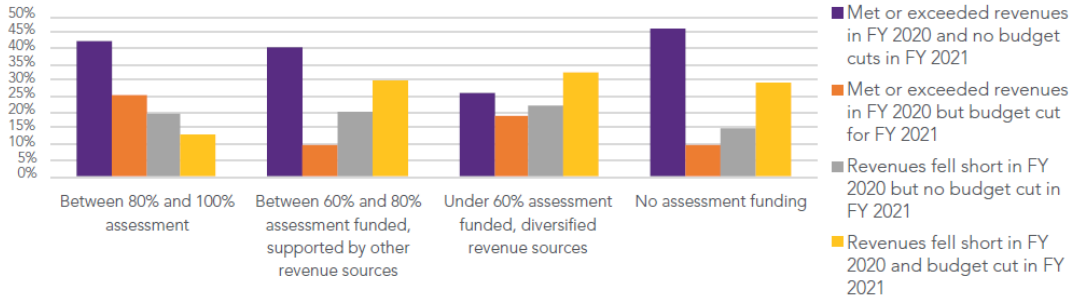
## % of Permanently Closed Storefronts by District and Region



## Stakeholder Appreciation for UPMO COVID Responses



### Budget Impacts for UMPOs by Assessment Reliance



### FY 2020 Revenue Changes by Severity and Assessment Reliance

