

SWISS BEAR, INC.

2022 Annual Report





SWISS BEAR, INC.

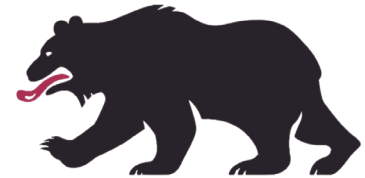
OUR VISION

Swiss Bear envisions an attractive, abundant, historic downtown area that connects community, visitors, and businesses.

OUR MISSION

To foster a thriving business community in greater downtown and to celebrate our unique cultural and natural resources.

316 South Front Street
New Bern, NC 28560
(252) 288-9825



STAFF

Lynne Harakal
Executive Director

Ann Marie Byrd, Ph.D.
Events Director

TABLE OF CONTENTS

Vision & Mission Statements

2

2022 Noteworthy Numbers

3

Year in Review

4

What is Mainstreet?

4

Design

5

Economic Vitality

5 - 6

Organization

6

Promotion

7 - 8

Thank You

9

Looking to the Future

9

2022 Board of Directors

10

2023 Board of Directors

11



2022 NOTEWORTHY NUMBERS

MUMFEST

Direct Impact on New Bern & Craven County

\$1.79M

Total Business Sales

Including

\$662,633

Food & Beverage Sales

\$416,467

Retail Sales

1,259

Jobs
Supported

\$45,705

Local
Tax Revenue

350,000

Individuals reached through the
Mumfest Social Media Campaign
- an increase of more than
80,000 over 2021.

TOP 5

*Reasons Visitors
Choose New Bern*

1. Walking Tours
2. Tryon Palace &
NC History Center
3. Trolley Tours
4. Dining
5. Shopping

*All of which are
connected to
downtown!*

\$7,000

In facade grants
awarded to
downtown businesses
to offset up to half of
the cost to improve
the exterior of their
business.

\$50,000

In grant monies secured
by Swiss Bear for use
by the City of
New Bern on site
improvements of the
Craven St end of
Federal Alley.

REINVESTMENT

July 2021 - June 2022

5

Bldg. Rehabs & Facade Improv.

42

Full- & Part-Time Jobs Created

5

Opened & Expanded Businesses

\$ 292,817

Public Investment

\$3,481,579

Private Investment

1211

Swiss Bear Volunteer Hours

FINANCIAL POSITION

as of 12/31/22

\$401,478

Current Assets

\$88,512

Current Liabilities

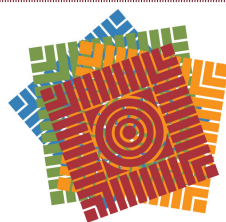


YEAR IN REVIEW

As the organization that implements the Main Street program for the City of New Bern, Swiss Bear (SBI) is working diligently to help greater downtown grow in a positive direction. Swiss Bear spent much of 2022 updating the organization's strategic plan, reviewing and updating its governing documents, reviewing ordinances and wayfinding, as well as working collaboratively with the City of New Bern and nonprofits on multiple initiatives. The greater downtown area seems to be on the cusp of growth that will benefit all who live in and visit our great city.

What is Main Street?

Main Street is a nationwide economic development program administered statewide through the Main Street/Rural Development division of the North Carolina Department of Commerce. SBI is charged with administering the program at a local level to build and support private-public partnerships to spur economic development in greater downtown to benefit ALL New Bernians. The program is administered through 4 pillars of economic development: design, economic vitality, organization, and promotion. By adhering to this successful formula, the Main Street program can continue to thrive even as local and SBI leadership shifts and changes.



North Carolina
MAIN STREET



As a Main Street America accredited program, SBI is one of the most recognized programs among a national network of more than 1200 neighborhoods and communities sharing a commitment to creating high quality areas and building stronger communities through preservation-based economic growth.

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Design

Several years ago, SBI received a grant in the amount of \$50,000 on behalf of the City of New Bern. This grant was specifically dedicated to improvements to the Craven Street side of Federal Alley, one of the oldest public accessways in New Bern which originally ran between Middle and Craven Streets. Working with businesses and property owners flanking Federal Alley, SBI was able to facilitate the cleanup of recycling containers, dumpsters, and grease traps so Federal Alley could once again be used as a pedestrian accessway. The City, Swiss Bear, MBF Architects, and property owners worked collaboratively on a design for Federal Alley which included improved drainage, paving, landscaping, and decorative elements. The decorative elements include historical photos and lighted “tree arbors” fabricated from steel that will be strategically spaced along this historic walkway. The photos and “tree arbors” will be installed in the spring of 2023. In addition to the grant, Swiss Bear is raising an additional \$24,000 in funds to complete the project.



In 2022, SBI granted approximately \$7,000 to greater downtown businesses for improvements to facades, landscaping, and signage. SBI’s Property Enhancement Grant covers these three areas of exterior commercial property improvement with a maximum annual award of \$3250 per business/building. Established in 2017, the Greater Downtown Property Enhancement Grant is self-funded and managed by SBI, and all grants are awarded through our internal Design Committee. Grant applications are received and processed on a continuous submission basis until annually allocated funds are expended.

Economic Vitality

The historic Elks Building located at the corner of Middle and Pollock Streets sat vacant for approximately 30 years while efforts to find a developer languished. In 2016, a team of SBI Directors led by John Ward rekindled communications with Empire Properties who purchased the property in 2007 but failed to develop it. Continued encouragement by SBI to sell the building, along with the installation of a window wrap on the first floor of the Elks Building, paid for and installed by SBI, led to a renewed interest in the building. In 2021, after multiple failed contracts with other potential buyers, Kessler Collection, a developer of luxury hotels, entered into contract to purchase the Elks Building to convert it into a 4-star boutique hotel. In January 2022 Kessler closed on the purchase of the Elks Building.



Economic Vitality, cont'd

Kessler Collection completed remediation of asbestos and lead paint in the Elks Building in 2022, received approval from the Board of Adjustments to develop a hotel, and is currently in the design process with the intent to begin construction in 2023.

In addition to the Kessler hotel project, the Doubletree, which had been floundering since Hurricane Florence, was purchased by a local business. The annex, which had been sitting empty since 2018, will be refurbished and will reopen as a 4-star Tapestry Collection hotel with the main building seeing improvements as well.

By 2025, New Bern should have two fully operational 4-star hotels in our downtown!

Many other downtown buildings have been under renovation in 2022 as well. In 2023 we expect to see new retail, restaurants, and even an after-dinner entertainment venue. This growth adds to the overall vitality of our downtown and helps to further establish downtown New Bern as a multi-day destination.

By 2025, New Bern should have two fully operational 4-star hotels in our downtown.

Organization

The Swiss Bear Board of Directors underwent a four-month long strategic planning process under the guidance of Swiss Bear Organization Chair, Theresa Lee. The Board of Directors identified several areas of focus for the next three (3) years during this process. This focus includes a deliberate communications plan to share accurate information with both elected officials and the community and working with local government and other stakeholders to create a development plan for greater downtown that is integrated into an overall vision for city-wide growth.



In addition to strategic planning, our Organization Committee is doing a complete review of the SBI bylaws and policies as well as developing an Executive Director succession plan. This entire process should be completed in the first quarter of 2023.





Promotion

SBI has a very active social media presence. We are always promoting events and our diverse greater downtown businesses on our four (4) social media pages: Greater Downtown New Bern Facebook and Instagram, and MumFest Facebook and Instagram. Between these four (4) sites SBI has over 24,000 followers!! With that kind of reach we have a remarkable opportunity to influence year-round visitation to our stores, restaurants, pubs, breweries, stores, etc. in Greater Downtown New Bern!

One of the season-long events promoted throughout the year was Friday evening street cafes on Middle Street. This was the third year for street dining, and to create an even more family-friendly atmosphere, Swiss Bear recruited donations for the purchase of cornhole boards and giant chess sets. These games were set up by the participating restaurants and Parks and Recreation for anyone to enjoy. Some stores and galleries also remained open which added to the Friday evening visitor experience. Street cafés were enjoyed from April through November.



The SBI Events Director, Ann Marie Byrd, executed her first MumFest and set the standard high moving forward. The festival layout was re-visioned to improve visitor and vendor experience. Live music was programmed throughout the weekend in multiple locations in order to strategically move our visitors through the footprint and eliminate vendor dead-ends. Other entertainment was similarly relocated to improve visitor experience. With the use of QR codes visitors were able to access important event information on handheld devices.



SCAN ME

The social media presence for Swiss Bear has over 24,000 followers, and that reach ballooned to over 350,000 during Mumfest.



SCAN ME

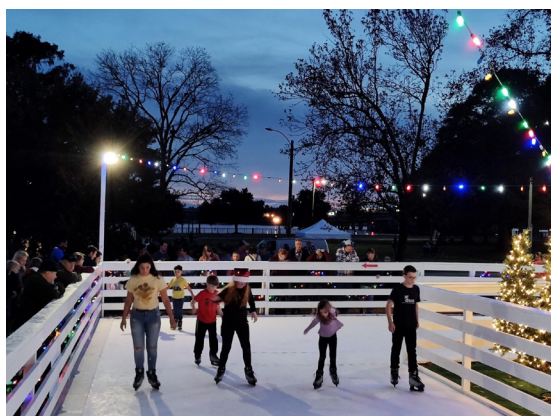


Promotion, cont'd



This year MumFest had more than two hundred (200) high quality vendors participating in the festival. Vendor registration and communication was greatly improved with the introduction of new software. And, MumFest sponsorship was at its highest, having more than doubled in the last six years despite Hurricane Florence and a pandemic! This increase in sponsorship allowed for much of the additional music and entertainment offered.

In addition to MumFest, we continued festivities for two additional weekends to round out SBI's second annual Mum Month. The weekend following MumFest was the WRNS MumFest Concert featuring Jimmie Allen, and the weekend after the concert was MumFEAST. This year a wine tent was added to MumFEAST, music was programmed throughout the weekend, and food trucks were moved to a more centralized location, so it was easier for families to buy grab-and-go food. This year MumFEAST was also held in partnership with two other large-draw events, Ghostwalk and Art Walk, thereby creating a full destination weekend of activities in downtown New Bern.



In early summer, SBI, the New Bern Chamber of Commerce, and the City met to discuss partnering for seasonal ice-skating. That discussion led to the purchase of an ice-skating rink that is now installed at Union Point Park for the public to enjoy during winter holidays and has proven to be VERY POPULAR!



THANK YOU

SBI cannot thank the following sponsors, organizations, and individuals enough for their confidence and support: *Riverside Automotive Group*, MumFest/MumFest Concert Title Sponsor; *CarolinaEast Health System*, Presenting Sponsor MumFEAST; *North Carolina Education Lottery*, *Optimum*, *Bojangles'*, other financial sponsors; in-kind sponsors; media sponsors: *WRNS*, *WITN*, *Viamark*; vendors; volunteers; *New Bern Area Chamber of Commerce*; and *Craven County Tourism Development Authority* (TDA). And as always, none of this would be possible without the incredible support of the *City of New Bern*. This remarkable community involvement allows Mum Month to happen year-after-year!



LOOKING TO THE FUTURE - 2023

As we all know, change is a constant in our world. Through collaborative efforts with the City of New Bern and other organizations, Swiss Bear has the opportunity to assist in that process in a thoughtful and uplifting way. The SBI Board of Directors and staff are committed to supporting positive change to benefit the economic growth of greater downtown and the city at large. We look forward to furthering that growth in 2023!





2022 SWISS BEAR BOARD OF DIRECTORS

*Thank you to our 2022 SBI Board of Directors,
especially our outgoing Directors.
Thank you for your service!*

OFFICERS AND EXECUTIVE TEAM

Cindy Turco, *Chair*
John Haroldson, *Vice-Chair*
Theresa Lee, *Secretary*
Kelli Billingsley, *Treasurer*
Chris McCutcheon, *Immediate Past-Chair*
Bill Faulkenberry
John Robert Mattocks
Johnny Robinson
Jamara Wallace

DIRECTORS

Tiffany Askew
Ross Beebe
Tom Braaten
Georgiana Bowman
Bircher
Denny Bucher
Gary Curry
Nancy Figiel
Foster Hughes
Joe Hunt
Michelle Lynn
Rick Prill
Ernie Richardson
Christopher A. Richey
Kevin Roberts
Adam Simmons
Winnie Smith
Ray Staats
Jeff Wood

EMERITUS

Joe Mansfield
Bob Mattocks
Ken McCotter
Bill Rust
John Ward

HONORARY

Alex Badger
Charles Blythe
Bill Fentress
Jim Hicks
Paul Johnson
Mary Peterkin
Sonny Roberts
Stewart Smith
David Stroud





2023 SWISS BEAR BOARD OF DIRECTORS

*Welcome to our 2023
Swiss Bear Board of Directors!*

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Christopher A. Richey
Kevin Roberts
Adam Simmons
Winnie Smith
Ray Staats
Carol Stubbs
Jeff Wood

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Mary Peterkin
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SWISS BEAR, INC.

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