



## ANNUAL REPORT 2021 - 2022

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### THE PALISADES MAIN STREET

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# AN INAUGURAL YEAR

The Palisades Main Street was founded in December 2021. It is one of 28 Main Streets programs in the District of Columbia. The core mission of The Palisades Main Street is to stimulate the commercial corridor in the Palisades neighborhood through encouraging cooperation and building leadership in the business community. We will foster a positive image for the commercial corridor by promoting it as an exciting, visually appealing, walkable place to live, shop, and invest.



The Palisades Main Street's designated boundaries are as follows:

- Foxhall Road, NW from the intersection with Reservoir Road, NW to 44th Street, NW
- Commercial properties along MacArthur Boulevard, NW from the intersection of Loughboro Road, NW to the east and Norton Street, NW to the west to the intersection with Foxhall Road, NW

The Palisades Main Street works to build trusted relationships in the community and understand the needs of small businesses. The Palisades Main Street aims for 100 percent business outreach and strives for at least 50 percent business engagement. The Palisades Main Street maintains online tools such as a website and social media, as well as physical collateral, in order to inform small businesses about its programs and support their needs. The Palisades Main Street has a Main Street Advisory Board with committees composed of business owners, residents, anchor institutions, and organizations who support the development of the program. The Palisades Main Street hosts events periodically throughout the year. The Palisades Main Street is a program of the Palisades Community Association and the Palisades Commercial Corridor Coalition.

DC Main Streets is a comprehensive program that promotes the revitalization of business corridors in the District of Columbia. Created in 2002 through the National Trust for Historic Preservation, Main Streets serves as the citywide coordinating program that provides services and funding for the 28 Main Streets found in the District of Columbia. DC Main Streets' mission is to support traditional retail corridors in the District. DC Main Streets is a

Main Street America™ Coordinating Program. As a Main Street America™ Coordinating Program, DC Main Streets helps lead a powerful, grassroots network consisting of over 40 Coordinating Programs and over 1,200 neighborhoods and communities across the country committed to building stronger communities.

## Strategic Highlights

The Palisades Main Street was designated by DSLBD in December of 2021 and began its operations to serve the Palisades Commercial Corridor in early 2022. In the space of just a few, action-packed months, “PalMS” defined its brand, built an Advisory Board, established a website, built a comprehensive business directory, informed 100% of Palisades small businesses about the program, sponsored events, and distributed direct assistance in the form of small business subgrants and technical assistance grants.

## Financial Highlights

During the fiscal year, The Palisades Main Street distributed small business subgrants to 22 Palisades businesses and technical assistance grants to 10 Palisades businesses.

## Operating Highlights

During the fiscal year, The Palisades Main Street established its Advisory Board, operations structure, and financial systems in order to build a strong presence facing Palisades small businesses.

*“Thank you so so much! It makes me very happy and proud of being in this amazing neighborhood. I’m so thankful for the Palisades Main Street!”*

*- Chef Daniel Ruiz-Rossi, Owner, European Market*

## Looking Ahead

In the upcoming 2022-2023 fiscal year, The Palisades Main Street will undertake many more projects focused on building and sustaining a vibrant commercial corridor in the Palisades Commercial Corridor. Priorities will include a robust small business subgrants program, continued technical assistance, new events, and a light pole banner project.

# FINANCIAL SUMMARY

## Expenditures by Category and Grants Detail

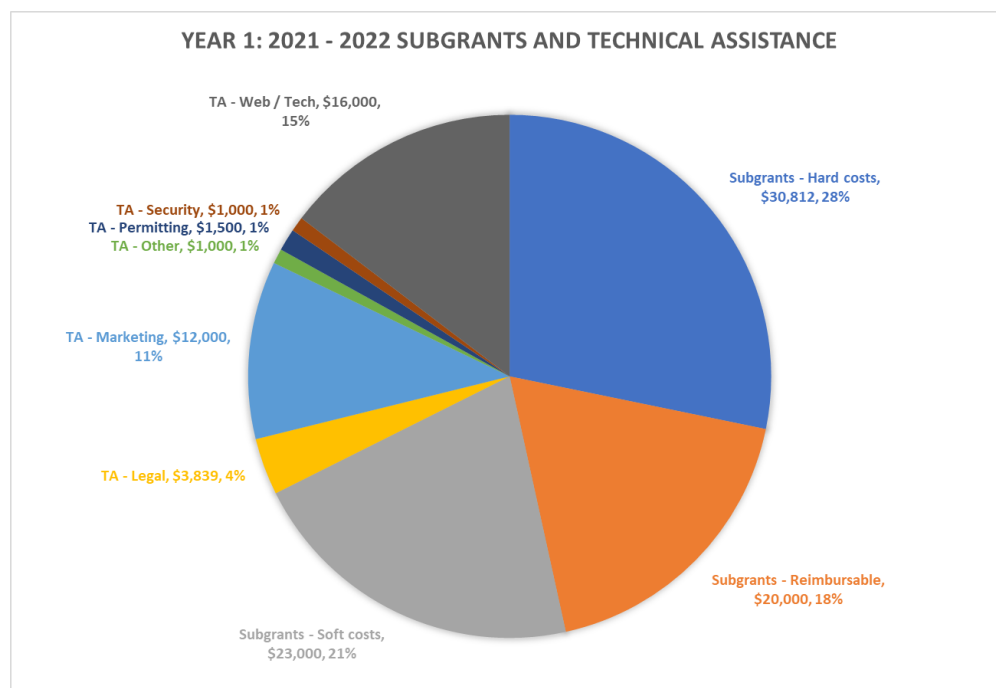
During the 2021 - 2022 fiscal year, The Palisades Main Street spent \$175,000 in direct support of the Palisades Commercial Corridor. Below, please find a summary of expenditures in the fiscal year by category.

### FY2022 Grant Expenditures

Project Name	DSLBD Proposed Budget	Approved Expenses
Accounting	\$7,000	\$2,125
Professional Development	\$1,500	\$375
Other Costs: Business District PR and Marketing	\$6,000	\$3,604.15
Other Costs: Annual Report and Meeting	\$1,000	\$750
Other Costs: Events	\$15,000	\$8,445.68
Salary and Administrative Expenses	\$60,000	\$45,685.10
Sub-grants to business owners	\$56,000	\$78,390.17
Small Business Assistance	\$28,500	\$35,624.90
<b>Total</b>	<b>\$175,000.00</b>	<b>\$175,000.00</b>

### FY2022 Certified Business Enterprise Spend

\$17,896.57



# SUBGRANTS AND TECHNICAL ASSISTANCE

## Corridor Stories

During the 2021 - 2022 fiscal year, The Palisades Main Street provided direct assistance to many Palisades small businesses for the first time. Grants included support for hard costs, soft costs, reimbursable expenses, COVID-19 relief, and technical assistance.

### Subgrants:

- European Market
- Abramson & Associates LLC
- Bambu
- Bistro Aracosia
- Blue Bell Spa dba Pure in Heart
- Buna Bicycle Works
- Café Vino
- Celia's Salon
- Chen's Gourmet
- DIDA
- Et Voila
- European Market
- Little Ivies
- Mac Market
- Mimi's Convenience
- Momo's Café
- MV Architect
- Palisades Market
- Prime Cleaners
- S-N-S Hobbies
- The Point of It All
- Top Shelf Entertainment

Average  
Grant:  
\$3,075



### Technical Assistance Grants:

- Bambu
- Candace Sheppard Dance Academy
- European Market
- Henry Salon
- Mac Market
- Mimi's Convenience
- Palisades Market
- Palisades Montessori
- Prime Cleaners
- Top Shelf Entertainment

Average  
Grant:  
\$2,945

*"I always had a dream that anytime anyone who comes in our store has a healing process. I want them to be happy here, even if it's a very short time. I want them to be treated well, I want them to be calm, have a rest, not grab and go so much in a hurry – but a neighborhood experience."*

*- Yunhee (Sarah) Jung, Owner, Mimi's Convenience*

# CONTACT INFORMATION

## Advisory Board, The Palisades Main Street

Spence Spencer, Chair

Ken Buckley, Treasurer

Heather Gustafson

Alan Chargin

Stephen Gardner

Jenny Wieroniey

## Contact Information

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