

## **Eastern Market Update for FY22 Feb-May And Progress on Recommendations from the Strategic Plan**

This report follows the progress of the market from winter into spring of FY22. After the standard winter drop off, vendors and customers have truly returned in force, with numbers of customers higher than they were last fiscal year and a fuller market than we have had in years. The North Hall did well through the entire winter/spring transition, with revenues higher than FY18, our best year ever. We are cautiously optimistic that this trend will continue. Operationally, our focus has been on accepting new vendors with unique products and filling out the market space, developing a consistent process for creating social media content, and solidifying market systems. All of this with the goal of establishing a more consistently well-managed market, a more predictable customer base, vibrancy, and income. Over the course of this particular period, our focus has been on the core operations of Eastern Market and we have not been able to focus on the Strategic Plan as much as in the two prior reports. For those interested in timing of these reports, our intent is to line them up with the fiscal quarters, so the next report will come out at the beginning of October.

As in the past reports, many of our activities tied in with the Strategic Plan [noted with an (SP x.x) and listed at the bottom of the page].

- As expected, customer counts grew steadily from the start of the new year. They reached a 12 month high for the week of 4/10;
- Consistently high Google reviews: An average of 4.73 stars over the last 4 months in comparison to our overall average of 4.5;

### **Marketing and Partnerships:**

- Social Media: We've added TikTok to the mix and over the past 4 month period and posted a total of 222 times (a combined total for Instagram, Facebook, and TikTok). The total reach for Instagram and Facebook over this period was 223,979 followers. We've added almost 1,000 new Instagram followers in the last four months, bringing us from 10,007 to 10,911. Facebook followers are at 49,113.
- Partnerships:
  - Market Manager, Barry Margeson, was invited to be a member of the Eastern Market Main Street's new Executive Team, creating a stronger tie to the business community (SP3.1);
  - Sharing of best practices with a team from the Findlay Market in Cincinnati and the West Side Market in Cleveland.
- Communication: On March 8, we held the second of what our quarterly vendor and merchant updates on progress and changes to operations.
- Activities: The Capital Cherry Blossom Festival was a highlight of the spring season (11.4.3), with a monthlong calendar of activities.

### **Outdoor Market:**

- In response to Strategic Plan feedback, Eastern Market has focused largely on new food vendors, accepting a total of nine new food vendors in the spring period alone.

### **Indoor Market**

- The Calomiris and Sons lease was signed on March 2, 2022, as we continue working to make all Eastern Market leases current (SP 3.2).
- **Capital Projects:**
  - HVAC system upgrade: It was determined that the HVAC System’s chiller equipment would need to be replaced entirely, at a significantly higher cost than was originally expected. This scope change was approved and a new chiller will be in place by January of 2023 (In progress - SP 2.3)
  - Signage Project: Requisition is in the system and will be released as RFP this month. (SP 12.5);
  - Security hardware for market doors: \$110,000 – Scope of Work developed.
  - Pottery Studio Stonework: \$328,000 – Bids came in higher than expected and scope is being redeveloped for issuance.

**Strategic Plan Recommendations Highlighted Above:**

- 2.3 Repair and upgrade HVAC systems with energy efficiency at the forefront.
- 3.1 Use partnerships to help business thrive.
- 3.2 Establish current leases with south hall merchants.
- 3.3 Revisit and reinforce quality control criteria for outdoor vendor product mix already established in the legislation.
- 11.4.3 Expand current yearly events/festivals to include more Eastern Market District businesses.
- 12.5 Install distinctive signage around the market building that activates public space.

The Eastern Market Strategic Plan can be found on the Eastern Market website at:

<https://easternmarket-dc.org/about/eastern-market-strategic-plan/>