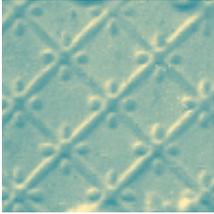


2005 Annual Report



*"A leader
must also tend his garden:
he, too, plants seeds and
then watches,
cultivates, and harvests the results."*

Nelson Mandela



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MISSION STATEMENT & PURPOSE

MISSION STATEMENT

The mission of the Old Pasadena Management District is to enhance and promote Old Pasadena as a unique, authentic and vibrant downtown experience.

PURPOSE

The Old Pasadena Management District exists to protect and serve the collective interests of the owners, tenants, and residents of Old Pasadena. It was formed in 1995 as a private, non-profit management company. Governed by an elected Board of Directors, the Old Pasadena Management District manages the Old Pasadena Business Improvement District (BID), under a contract with the City of Pasadena.



MESSAGE FROM OUR LEADERSHIP

Dear Old Pasadena Supporters:

We are proud to present our 2005 Annual Report, which reflects a year of progress for the Old Pasadena Management District.

Along with renewal of our Business Improvement District, the organization accomplished governance changes that provide more involvement for stakeholders. We successfully reversed a negative cash flow projection for the Old Pasadena garages under our management, and maintained our high standards for Clean and Safe.

In 2005, ninety-four percent of the property owners in the district voted affirmatively to continue funding the Old Pasadena Business Improvement District for another five years, verifying the substance of our efforts. You don't have to look far to see all the exciting things that are happening in Old Pasadena. Investor confidence is at an all-time high, and news coverage featuring glowing reports of our unique urban environment confirms on a regular basis that Old Pasadena is indeed the "hot spot" in the region.

Special thanks for the leadership and vision we receive from our Board of Directors, committee volunteers, and on-going partnership with the City of Pasadena. Together, we cultivate our shared commitment to preserve and protect Old Pasadena for future generations. The results from 2005 demonstrate growth and stability within our downtown organization while providing critical services valued by our constituents. We urge your continued involvement and support of the Old Pasadena Management District.

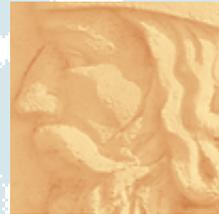
Regards,



Russ Hanlin,
Chair, 2005

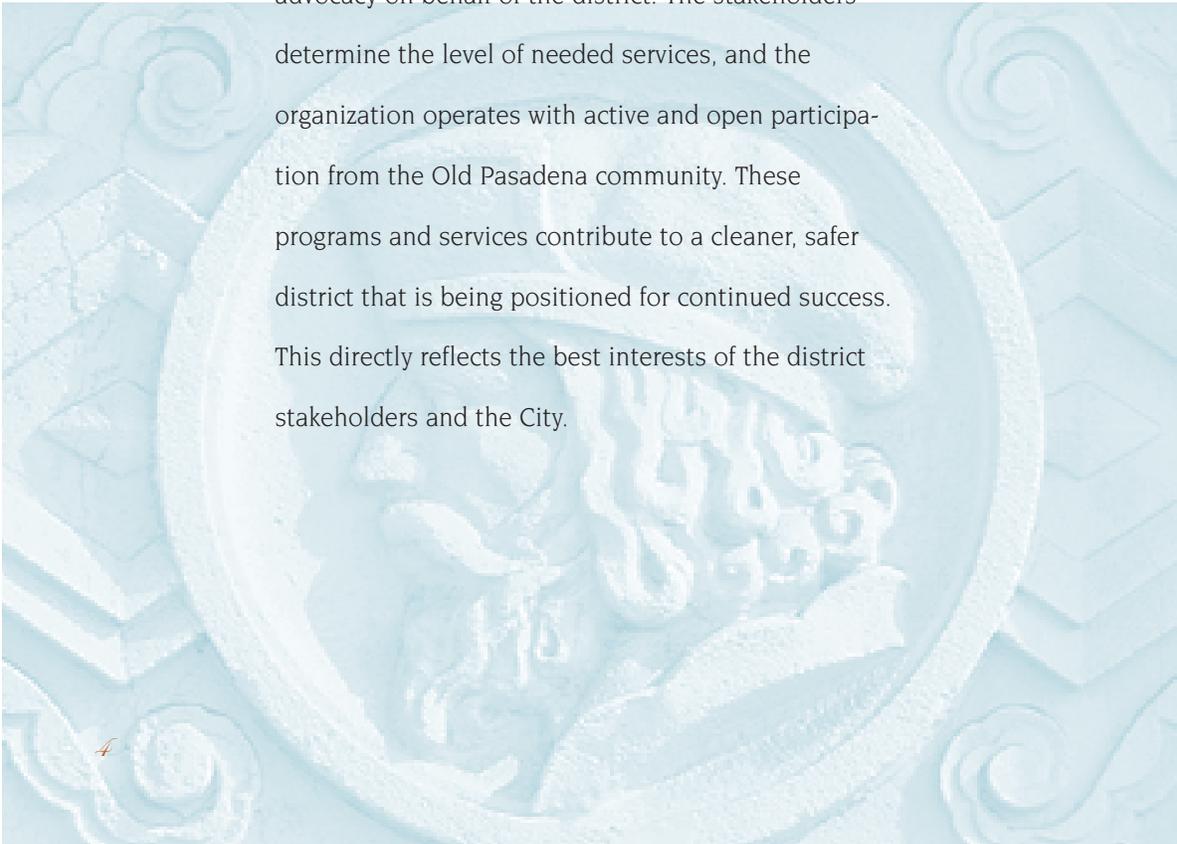


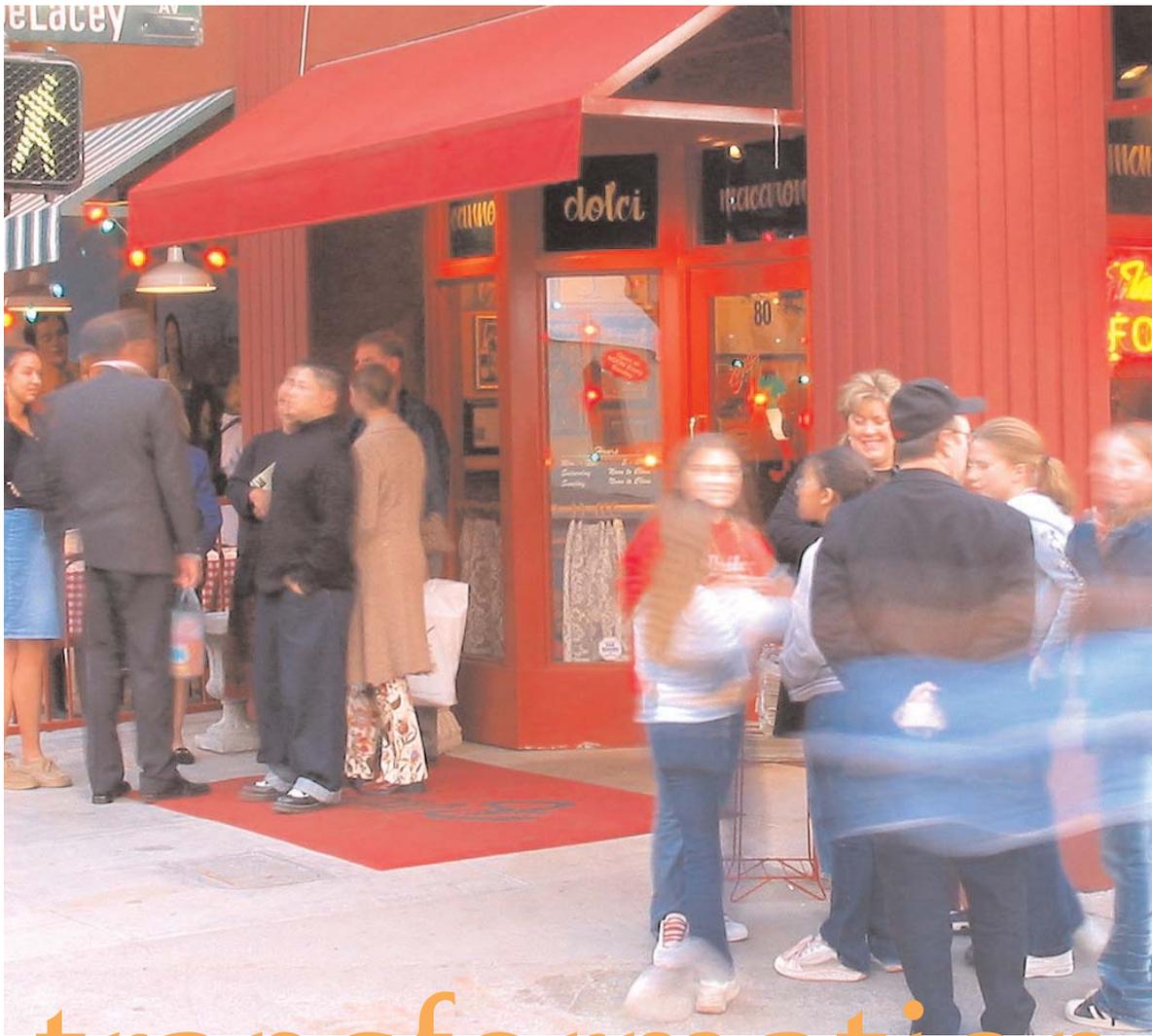
Patrick Chraghchian,
Chair, 2006



BUSINESS IMPROVEMENT DISTRICT

The PBID provides for a contract for services with the City of Pasadena, and this partnership creates the core budget for the Old Pasadena Management District. This public-private partnership allows for the property owners in the district to pay an additional property tax. These tax assessments finance needed services and programs such as cleaning, security, marketing, events, economic development, and advocacy on behalf of the district. The stakeholders determine the level of needed services, and the organization operates with active and open participation from the Old Pasadena community. These programs and services contribute to a cleaner, safer district that is being positioned for continued success. This directly reflects the best interests of the district stakeholders and the City.





transformation



Happening restaurants and nightlife.

Hip urban living spaces with alfresco dining at the front door.



Streets bustling with activity, and new construction around every corner.

Old Pasadena is one of the most exciting revitalized cities in America.





FORMULAS & BOUNDARIES 2005-2006

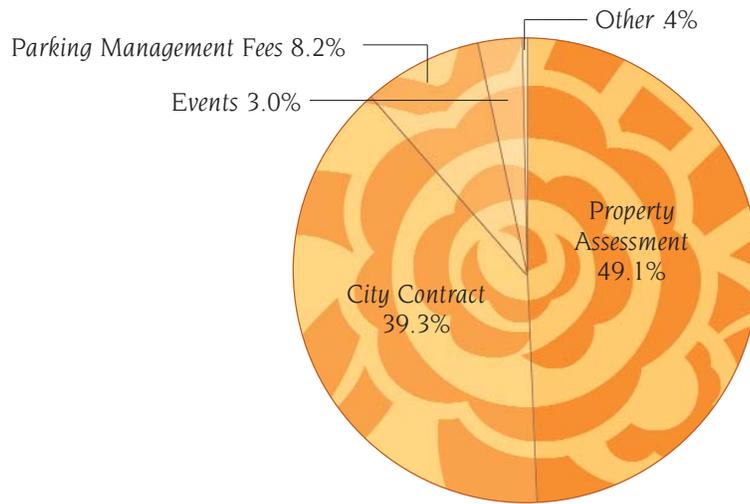
	Land Assessment	Ground Floor	Non-Ground Floor
ZONE 1	\$0.1450	\$0.2995	\$0.1498
ZONE 2	\$0.1450	\$0.1283	\$0.0641
ZONE 3	\$0.1450	\$0.1743	\$0.0872
ZONE 4	\$0.1450	\$0.1283	\$0.0641
ZONE 5	\$0.1450	\$0.2100	\$0.1050

Total number of assessed parcels	339
Total private property assessment dollars generated	\$667,070
Largest single assessment payment	\$ 37,095
Smallest single assessment payment	\$ 74
Total assessment revenue collected from 20 largest owners	\$305,422
Average assessment payment for 20 largest owners	\$ 15,271
Average Colorado Boulevard commercial assessment	\$ 2,825
Average Green Street commercial assessment	\$ 2,091
Average Raymond Avenue commercial assessment	\$ 2,019
Average Holly Street commercial assessment	\$ 1,993
Average residential assessment	\$ 451

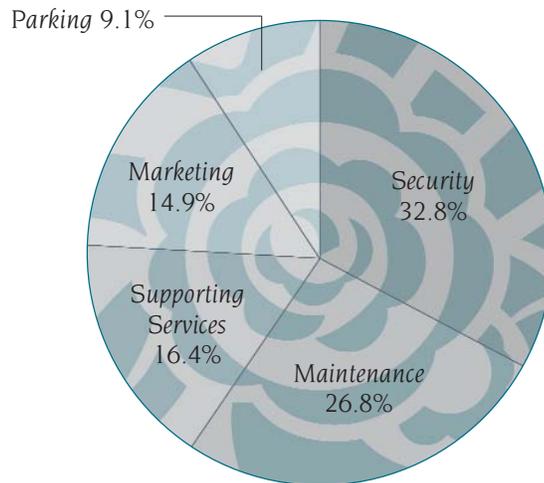


2005 OLD PASADENA MANAGEMENT DISTRICT INCOME AND EXPENSES

WHERE THE MONEY COMES FROM:



WHERE THE MONEY GOES:





STATEMENT OF ACTIVITIES
for the Years Ended December 31, 2005 and 2004

		2005	2004
SUPPORT AND REVENUE	Contract Revenue, City	\$ 545,000	\$ 545,000
	Assessment, Property Owners	679,645	580,155
	Management Fees	113,304	107,712
	Events Income	40,860	10,964
	Other Income	5,500	2,124
TOTAL SUPPORT AND REVENUE		1,384,309	1,245,955
	Program Services		
EXPENSES	Maintenance	359,355	378,101
	Security	441,076	416,641
	Marketing and Promotion	200,689	227,219
	Parking	121,648	88,038
	Total Program Services	1,122,768	1,109,999
	Supporting Services	220,204	185,379
TOTAL EXPENSES		1,342,972	1,295,378
DECREASE IN NET ASSETS		(41,337)	(49,423)
NET ASSETS AT BEGINNING OF YEAR		549,914	599,337
NET ASSETS AT END OF YEAR		\$ 591,251	\$ 549,914

This Statement of Activities provides a summary of financial activity for the Old Pasadena Management District. A complete copy of our 2005 Financial Statement, including footnote disclosures and the Accountant's Review Report, is available on request. The 2005 Financial Statement may also be viewed at www.oldpasadena.org

The shared vision for a strong and vital Old Pasadena has endured the test of time, due in large part to the support and leadership from the City of Pasadena. Special thanks to Mayor Bill Bogaard, the City Council and the City of Pasadena management for your partnership. With appreciation to all the excellent City employees contributing their time, energy and ideas over the years to help make Old Pasadena what it is today.

BOARD OF DIRECTORS & STAFF ROSTER

- CHAIR** Russ Hanlin, *Sunkist, President Emeritus*
- CHAIR-ELECT** Patrick Chraghchian, *35 N. Raymond LLC*
- PAST-CHAIR** Suzanne Marks, *Pasadena Advertising*
- TREASURER** Sally Lunetta, *One Colorado*
- DIRECTORS** John Andrews, *City of Pasadena*
Gene Buchanan, *AJB Enterprises*
Alan Burt, *Patagonia*
Victor Ciulla, *Twin Palms*
Fritzie Culick, *Old Town Music Co.*
Ed Eyerman, *Sares-Regis*
Greg Gillooly, *Heritage Wine Co.*
Dan Hayes, *Hayes & Co.*
Jack Huang, *Villa Sorriso & Bar Celona*
Joao Huang-Anacleto, *The Library Hall*
Doug Huberman, *RVM Associates*
Lt. Keith Jones, *Pasadena Police Dept.*
Adrian Kalvinskis, *Distant Lands*
Dan Mellinkoff, *DM & Associates*
Jim Plotkin, *Plotkin Partners*
Dan Rix, *City of Pasadena*
Reverend Lucious Smith, *Friendship Baptist Church*
Steve Stathatos, *Stats & Fishbecks*
Hanna Wood, *Typecraft, Wood & Jones*
- STAFF ROSTER** Maggie Campbell, *President and CEO*
Bill Norsetter, *Vice President of Operations*
Kirsten Monk, *Marketing & Communications Manager*
Jennifer Minzey, *Executive Assistant & Events Producer*





community

Unforgettable experiences.

Diverse neighbors and friends.

A tradition of involvement.

Shared information and common goals.





2005 COMMITTEES

ECONOMIC DEVELOPMENT

Steve Stathatos,
Chair

Goal: To encourage and facilitate appropriate development, growth and renewal through all of Old Pasadena, and to ensure continued economic vitality in the district. Helps guide advocacy efforts, and overall long-range and strategic planning for the district.

FINANCE

Sally Lunetta,
Chair

Goal: To effectively manage the financial affairs of the Old Pasadena Management District and to financially plan for a sound future for the BID.

MAINTENANCE

Marilyn Buchanan,
Chair

Goal: To keep the streets, sidewalks and alleyways in Old Pasadena clean, attractive and inviting, and to encourage private participation in strong maintenance standards.

MARKETING AND PROMOTIONS

Greg Gillooly, Chair

Goal: To position and promote Old Pasadena as Southern California's premier urban destination in order to maintain and expand our customer base and increase sales. To provide strong communications and community-building within the organization and the neighborhood.

SAFETY

Dan Hayes, Chair

Goal: To ensure the Ambassador Guide Program contributes to a safer environment for visitors and employees, and to build strategic partnerships with law enforcement and other agencies working to address public safety.

PARKING

Russ Hanlin, Chair

Goal: To provide oversight and policy direction related to our separate contract for services with the City of Pasadena to manage the three public parking structures in Old Pasadena.

Participation in any of the Old Pasadena committees or meetings is open to anyone with a stake or interest in the programs and purpose of the organization. Meeting schedules are published in our bi-weekly "Just The Fax" newsletter, and meeting agendas are posted in our office window, in accordance with the Ralph M. Brown Act.

For additional information or to be added to a committee roster or mailing list, please call 626.356.9725, or visit the official Old Pasadena web site, www.oldpasadena.org.



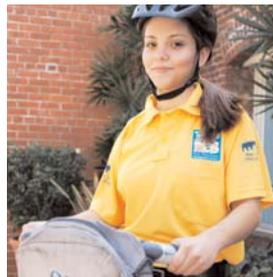
IMPACT 2005

- SUPPORT SERVICES**
- n *Designed and managed a bold, in-house campaign to re-establish the Old Pasadena Business Improvement District. Achieved a 94% petition vote approval by the property owners to continue this property tax assessment district for another five-year term, affirming a strong return on investment for this effort*
 - n *Established strong storefront presence in new office location, including active window displays promoting the district businesses and providing a visitor lobby for improved visibility*
 - n *Enhanced financial management and accounting procedures, bringing Quickbooks in-house and refining control measures for better fiscal management*
 - n *Completed formal review and revision of bylaws to achieve governance reform, established term limits for Directors and provided outreach to increase stakeholder involvement*
 - n *Secured more than \$28,500 in donated goods and professional services, providing a 12.9% increase to the support services budget*
- MARKETING & PROMOTION**
- n *Increased use of the website www.oldpasadena.org, by more than 30% over 2004 for website visits by consumers and visitors*
 - n *Leveraged more than \$40,000 in cash contributions and sponsorships for events and activities, providing a direct 25% cash increase to the marketing budget*
 - n *Realized more than \$230,000 of in-kind support from media and marketing partners for events and holiday promotions*
 - n *Produced our third Annual Meeting, the second Cinema In The Park series, the third annual Old Pasadena Golf Tournament, and completed the second year holiday décor installation plan Organized The Pasadena Food Bowl for January 2006, expanding corporate, City, media and business relationships*
- MAINTENANCE**
- n *Swept more than 4,900 miles of curbs and alleyways in Old Pasadena, providing cleaning services 365 days a year*
 - n *Pressure washed more than 14.5 million square feet of sidewalks in Old Pasadena, providing nightly service and washing every sidewalk a minimum of once per month*



IMPACT 2005 CONTINUED

- SAFETY**
- n Stabilized and expanded the Old Pasadena Ambassador Guide Services, coordinating and cross-training with Garage Security teams for enhanced visibility, radio communication and efficiency. Provided between 360-380 hours of service for bike and foot patrol per week
 - n Established a strong presence in the Old Pasadena Management District offices for an on-site Manager and presence for the Ambassador Guides, allowing for better coordination during regular business hours
- PARKING**
- n After the first full year of a new Parking Management contract for services with the City of Pasadena, successfully reversed negative financial trend for the three City garages, preventing significant rate changes while improving the bottom line for the City's operations
 - n Provided major capital and maintenance improvements to the garages through effective fiscal management, including painting, elevator improvements, stairwell cleaning, new mechanical equipment for fire/safety, and new energy-efficient lighting throughout the Schoolhouse and Delacey garages
 - n Effectively changed parking operations vendor, improving staffing and cash management systems. Completed feasibility study for new revenue and parking control equipment





commitment



Clean streets and alleys.

Vibrant retail.

Warm hospitality.



Attractive storefronts.



VISION 2006

- n Evaluate and manage selection process and implementation of new Ambassador Guides and Clean Team contracts, ensuring Clean and Safe standards are maintained while improving services and efficiencies
- n Develop Emergency Response Plan, including upgrading database system management and building information, protecting company records and developing an off-site management and communications plan in the event of a significant emergency or catastrophe affecting Old Pasadena
- n Continue to increase revenues and effectively manage expenses for the Old Pasadena Parking Garages, including successful installation and operation of new revenue control and access equipment for all three garages, as well as implementing significant capital improvements that will extend the life of the garages and improve operations and safety
- n Produce the "Cinema In The Park" free movie series, the Fourth Annual Meeting, and the annual Old Pasadena Golf Tournament in order to build community and enhance partnerships and business-to-business relationships
- n Conduct four informational meetings for property and business owners, providing networking opportunities and participation in district discussions
- n Research and evaluate feasibility for a series of public markets designed to provide activity on the Gold Line right-of-way
- n Coordinate a restaurant promotion designed to increase sales and awareness of dining destinations in Old Pasadena
- n Continue to provide a positive, dynamic image for Old Pasadena through the consistent use of branding, cross promotion, and high-quality publications for events, marketing and business recruitment
- n Upgrade and improve the website functionality and features, allowing for ease of use and improvements to the www.oldpasadena.org website
- n Implement term limits for Board of Directors and allow for additional stakeholder involvement and participation through committees and volunteer efforts in support of Old Pasadena programs and services
- n Maintain Old Pasadena's reputation as a national leader and model, continuing to refine programs and services for best practices

Less Public Disorder

Low Crime

Clean Sidewalks

Increased Sales Tax and Property Values

Strong Advocacy and Communications

A Unified Voice



*"I see the results of every penny I put into the
Old Pasadena Business Improvement District every day —
on the streets, on the sidewalks, and in the eyes of my customers."*

Business Survey response from Victor Ciulla, Twin Palms

OLD PASADENA MANAGEMENT DISTRICT

33 East Union Street

Pasadena, CA 91103

626.356.9725

626.356.9775 Fax

www.oldpasadena.org

