



2017 – 2020 Strategic Plan

January 26, 2017

Approved by Riverfront Recapture's Board of Directors

Strategic Framework



Vision:

A beautiful riverfront park system that is highly recognized and widely utilized as a unique regional asset.

Mission:

Connect people with the Connecticut River.

Pathway to Vision and Mission:

Guardian of the river and its parks:

1. Maintain the parks along river to keep them attractive, clean, and usable.
2. Develop new parks, park extensions, and points of access.
3. Connect towns on both sides of the river.
4. Advocate to maintain the health of the river.



Cultural, recreational, educational engagement:

1. Programs (rowing, adventure)
2. Events (concerts, festivals, regatta)
3. Activities (sports, riverboat cruises, social gatherings)



Connect people with the river and its parks:

1. Enhance quality of life:
 - Respite and Relaxation
 - Culture and Entertainment
 - Recreation and Adventure
 - Education/Expand Horizons
 - Connect People / Build Community
 - Youth Development
2. Stimulate economic development (working with neighborhoods, residents, business, and tourism partners).

Executive Summary

Restore Riverfront Recapture's financial health through strategic initiatives that focus on revenue generation.

Maintenance and Park Development

Situation:

- RRI is trusted advisor on park development, flood planning.
- Outsourced maintenance services are inadequate and inefficient.
- Deferred maintenance backlog.
- Known need for new dikes.
- RRI depends on volunteers to supplement maintenance.



What We'll Do Differently:

- Assume greater responsibility for park maintenance to improve maintenance quality and efficiency.
- Evaluate opportunities to more fully support and enhance park maintenance.

Key Recommendations:

- Improve maintenance quality.
- Perform deferred maintenance.
- Continue to plan for Riverwalk South / Coltsville Gateway improvements, seek / advocate for grant and other funding, assess value of investing annually.



Commercial Enterprises and Programs

Situation:

- Enthusiasm for rowing program.
- Limited commercial enterprises.
- Risk-averse culture.
- Boat house at / near capacity.



What We'll Do Differently:

- Allocate \$200K of reserves over four years into a **Riverfront Innovation Fund** to seed internal start-up commercial concepts that can drive park usage and RRI revenue.
- Establish program development evaluation criteria.
- Pursue controlled growth in rowing program.

Key Recommendations:

- Establish entrepreneurial program innovation process to develop range of commercial enterprise ideas, infrastructure to support non-RRI funded commercial activity, with positive ROI.
- Develop rowing growth plan.



Events

Situation:

- Offers region a variety of fun, active, and cultural experiences.
- RRI loses money on many of the third-party events in which it co-invests.
- Costs / benefits often misaligned on RRI produced-events.
- Not generating significant revenue from events.



What We'll Do Differently:

- Establish analytical framework for assessing which events to produce and co-invest in.
- Produce ticketed events.

Key Recommendations:

- Only co-invest in third party events that offer adequate ROI.
- Establish and apply criteria to event decision-making.
- Develop a plan for producing ticketed events.



Contributed Income

Situation:

- Significantly reduced government and corporate support.
- Limited legacy / planned giving.
- Donors increasingly seek metrics.
- Program, not brand marketing.



What We'll Do Differently:

- Reorient development function to seek new funding sources.
- Strengthen marketing to tell RRI's story more effectively.
- Upgrade measurement capability.

Key Recommendations:

- Launch a more aggressive planned giving program, focusing on RRI's early supporters.
- Create marketing/branding plan.
- Develop a plan for identifying and capturing performance metrics to support development.



Riverfront Recapture is restored to financial health.

Path to the Future

Topic	2016	By 2020	By 2030
1. Park Maintenance and Development	<ul style="list-style-type: none"> Outsourced maintenance services: inadequate, inefficient – don't control our own destiny. Planning for long-term park development is nearly complete. 	<ul style="list-style-type: none"> RRI responsibility for maintenance is significantly expanded, resulting in improved maintenance, greater efficiency. Funding secured through RRI-led advocacy to complete an iconic Riverwalk South and Gateway connecting the river, Charter Oak Landing and Coltsville. 	<ul style="list-style-type: none"> Best maintained river-park-trail system in America. Completion of Riverwalk South and Gateway South by early '20's are leveraged to complete extensive trail connections throughout the region.
2. Commercial Enterprises and Programs	<ul style="list-style-type: none"> Foundation of revenue-generating programs and activities, generating limited net income. Boathouse at / near capacity and sub-optimal for rented events. 	<ul style="list-style-type: none"> Expanded menu of revenue-generating RRI-operated commercial enterprises / programs, supported by appropriate infrastructure. Revenue from commercial enterprises = 60% of total revenue. 	<ul style="list-style-type: none"> Successful revenue-generating ventures dot the riverfront, including RRI and non-RRI operated ventures.
3. Events	<ul style="list-style-type: none"> Wide range of events that engage broad community, limited analytical framework for assessing value of events. 	<ul style="list-style-type: none"> Only supporting events with clear value to community and financial value to RRI. Generating revenue through ticket sales. 	<ul style="list-style-type: none"> Deep lineup of events that offer value to community and financial value to RRI.
4. Contributed Income	<ul style="list-style-type: none"> Adequate development function. Limited awareness of RRI/what it does. 	<ul style="list-style-type: none"> Individual giving/major gifts comprise 20% of revenue, 10 new legacy gift commitments. Greater public understanding of RRI role in managing parks, sponsoring events. 	<ul style="list-style-type: none"> Once again the "darling" of nonprofits in Greater Hartford. 10 new legacy gift commitments. Strong RRI brand enhances perceptions of RRI events, deepens understanding of RRI role in enhancing quality of life and economic development in Greater Hartford, and drives RRI development.
5. Financial Stability	<ul style="list-style-type: none"> Structural operating deficit. 	<ul style="list-style-type: none"> Break-even / small surplus. 	<ul style="list-style-type: none"> Sufficient surplus to invest in new programs and infrastructure, reduce dependence on city / state funding, replenish reserve fund.

By 2030:

**Best maintained riverfront park system in America,
with the greatest per capita utilization and the financial resources to continuously improve and grow.**