3. EXECUTIVE SUMMARY
6. COMPANY OVERVIEW
12. VISITOR PROFILE
16. ONLINE PRESENCE
19. FINANCIAL STATEMENTS
EXECUTIVE SUMMARY

2019 was a notable year for the Independence Visitor Center Corporation (IVCC) with the completion of the Visitor Experience Improvement Project, the opening of the first-ever HERSHEY’S Kitchens Café and capturing 2,341,280 visitors through our doors. As a result of the upgraded amenities and experience the Independence Visitor Center Gift Shop, tickets sales and visitor services have continued to flourish supporting an annual increase of earned revenue for the IVCC.

We extended our expert visitor services beyond the Independence Visitor Center this year to include the management of guest services at the Fashion District Philadelphia on Market East. The IVCC is now positioned with satellite touchpoints offering visitor services throughout Center City as far west as Love Park (this newly constructed location will be completed in 2020), and extending east with the City Hall Visitor Center, Pennsylvania Convention Center, Fashion District Philadelphia, and the Independence Visitor Center.

The Philly PHLASH® Downtown Loop also celebrated 25 years of service this year. IVCC acquired the PHLASH eight years ago. The popularity of the PHLASH has grown with Philadelphia’s tourism trends, the consistency of brand awareness, and the easy, inexpensive, and convenient option helps to deliver more than 360,000 riders annually to the city’s top attractions, cultural institutions, programs and events.

IVCC is poised to enter 2020 with a robust foundation to offer superior visitor services in a state-of-the-art upgraded Visitor Center in Independence National Historical Park and throughout Center City. Our commitment is to driving visitation throughout the region and being a first impression and lasting experience.

Thomas A. Caramanico
Chair, IVCC Board of Directors

James J. Cuorato
President & CEO, IVCC
BOARD OF DIRECTORS

Joseph T. Ashdale
Business Manager/Secretary-Treasurer
District Council No. 21
International Union of Painters & Allied Trades

W. Bradley Baturka, CPA, CVA
Partner, Northeast U.S. Geography Leader
Wipfli LLP

Thomas A. Caramanico
Chairman of the Board
President
McCormick Taylor, Inc.

J.J. (Jonathan J.) Cutler
Principal
Heidrick & Struggles

Paul R. Decker
President Emeritus
Valley Forge Convention & Visitors Bureau

John H. Estey

Oliver St. Clair Franklin OBE
Honorary Consul
British Honorary Consulate

Jeff Guaracino
President and CEO
Visit Philadelphia

Lauri Kavulich, Esquire
Clark Hill, PLC

Meryl Levitz
President Emeritus
Visit Philadelphia

Stephen P. Mullin
Treasurer of the Board
President and Principal
Econsult Solutions, Inc.

Tiffany Newmuis

Deborah O’Brien
SVP, Market Manager
Bank of America

Amy Shearer
Chief Marketing Officer
The Philadelphia Zoo

Angela Val
Vice Chairman of the Board
Chief Administrative Office
Philadelphia Convention & Visitors Bureau

Margaret Hughes
Mayor’s Representative
Deputy City Representative
City of Philadelphia

Rob Ghormoz
Governor’s Representative
Secretary of Intergovernmental Affairs Office of Pennsylvania
The Independence Gift Shop, café, facility rentals, in-building advertising and ticket sales all contribute to the IVCC’s earned revenue, which was 81% of the IVCC’s total operating revenue in fiscal year 2019.
COMPANY OVERVIEW

The INDEPENDENCE VISITOR CENTER CORPORATION (IVCC) is a Pennsylvania nonprofit, 501(c)3 organization, which operates in cooperation with the efforts of the National Park Service, Visit Philadelphia®, Philadelphia Convention and Visitors Bureau, the City of Philadelphia, and the Commonwealth of Pennsylvania.

SERVING THE PHILADELPHIA REGION

The IVCC manages the Independence Visitor Center, the official visitor center for the Greater Philadelphia Region. Our Visitor Experience Associates provide customized service to our visitors with access to all the city has to offer - activities, tickets, reservations, and opportunities.

Extending our excellent visitor experience to as many people as possible, the IVCC also manages satellite locations, City Hall Visitor Center, LOVE Park Visitor Center, and concierge services at Fashion District Philadelphia; the visitor-friendly public transit service, Philly PHLASH® Downtown Loop; and the private event space, The Liberty View at the Independence Visitor Center.
INDEPENDENCE VISITOR CENTER

Located at the corner of 6th and Market Streets, the Independence Visitor Center has served as the primary point of orientation for Independence National Historical Park (INHP) and the Philadelphia region for 18 years.

Renovations to the Independence Visitor Center were completed in 2019 with the final phase of the Visitor Experience Improvement Project which included a newly constructed Visitor Information Desk and the launch of the Philly Welcome Wall, a 42-foot long immersive digital experience. Transforming the location even further, Philadelphia’s first-ever HERSHEY’S Kitchens café opened at the Visitor Center in June 2019.

Visitors can now explore things to do on the city’s largest interactive digital wall, an immersive, multi-user experience that dynamically responds, attracts, and engages users to interact via touch screen.

HERSHEY’S Kitchens café offers indulgent treats by the historic brand, locally sourced savory menu items, coffee beverages by La Colombe, and HERSHEY’S-themed merchandise and souvenirs.

2019 VISITATION

2,341,280 VISITORS
Independence Visitor Center (IVC) welcomed 2,341,280 visitors in 2019

52% OF INHP VISITATION
IVC made up 52% of overall visitation to Independence National Historical Park

2019 MONTHLY VISITATION


Independence Visitor Center Visitation
Independence National Historical Park Visitation
CITY HALL VISITOR CENTER

Managed by the IVCC since 2007, the City Hall Visitor Center provides the same expert service to visitors found at all IVCC locations, and offers interior tours of City Hall and visits to the top of the City Hall Tower, which is the city’s only open-air observation deck. Visitors can also purchase City Hall and Philadelphia-themed souvenirs from the self-managed gift shop.

A UNIQUELY EXCLUSIVE EXPERIENCE

The unmatched experience of visiting the City Hall Observation Tower has gained popularity in the region. In recent years, online ticket sales were implemented to create booking efficiencies and maximize sales within the limited tour schedule. As a result, City Hall tour sales have grown exponentially with a 42% year-over-year increase in online tour ticket sales in 2019.

LOVE PARK VISITOR CENTER

IVCC has operated the iconic visitor center location at LOVE Park in cooperation with Philadelphia Parks & Recreation since 2010. This satellite location remained temporarily closed in 2019, as construction of the new LOVE Park Visitor Center facility quickly progressed near completion.

LOOKING AHEAD

IVCC is excited to return to LOVE Park in 2020 to provide visitors with expert service from the new and innovative visitor center location at the highly-trafficked corner of 16th Street and John F. Kennedy Boulevard.
Helping more visitors at more locations than ever before.

IVCC began managing and operating Concierge Services at Fashion District Philadelphia since its opening in September 2019. Through this operating partnership with Fashion District Philadelphia, the IVCC proved its ability to provide its same standard of exceptional service within any environment.

In addition to IVCC’s general services, the Concierge Services team at Fashion District Philadelphia also manages additional amenities specific to the location, like the Shoppers Savings Pass program and location tours for shoppers and industry partners featuring the latest attraction or art installation.
PHILLY PHLASH®

IVCC has managed the Philly PHLASH® Downtown Loop, a visitor-friendly seasonal transit service since 2012, with operations serviced by Krapf Group since 2014. In 2019, PHLASH celebrated 25 years of service, continuing to provide convenient transportation to Philadelphia’s popular attractions to an average of 360,000 riders annually¹.

25 years
OF PHLASH SERVICE

360,000
AVERAGE ANNUAL RIDERSHIP

OPERATING REVENUE

<table>
<thead>
<tr>
<th>Source</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fare Revenue</td>
<td>13%</td>
</tr>
<tr>
<td>Advertising Sales</td>
<td>9%</td>
</tr>
<tr>
<td>SEPTA</td>
<td>14%</td>
</tr>
<tr>
<td>Local Match Contributions</td>
<td>11%</td>
</tr>
<tr>
<td>PennDOT</td>
<td>53%</td>
</tr>
</tbody>
</table>

PHLASH is a Commonwealth of Pennsylvania Department of Transportation (PennDOT) subsidized transit service which supports keeping the service affordable at $5.00 all day, or $2.00 per single ride to all that ride. SEPTA pass holders and senior citizens ride free. Local match contributions from attractions and partners along the PHLASH® route are a requirement to receiving the transit subsidy.

¹ Established average annual ridership since 2016
THE LIBERTY VIEW
MEETING & EVENT SPACE AT INDEPENDENCE VISITOR CENTER

The Liberty View hosted 169 private events in 2019. Its newly expanded terrace, generously supported by Bank of America, proved to be a popular new feature of the space among clients with its unforgettable views of Independence Mall serving as the perfect backdrop for many occasions, especially social events and weddings.

2019 BOOKINGS
57% INCREASE IN SOCIAL EVENT BOOKINGS
36% INCREASE IN WEDDING BOOKINGS

58% CORPORATE
169 EVENTS BOOKED IN 2019
12% WEDDING
30% SOCIAL

16% INCREASE IN OVERALL BOOKINGS
VISITOR PROFILE

DEMOGRAPHICS

AGE

A large portion of visitors (49%) were between the ages of 35 – 54.

Domestic vs. International

Age demographic continued to skew younger among international visitors (35% ages 18 – 34) versus Domestic visitors (25% ages 18 – 34) in 2019.

FAMILIES

58% of visiting families had children between the ages of 4 – 12 in their group. When comparing International versus Domestic visitors’ survey responses, a difference of 21% between the two groups’ responses showed that more Domestic visitors were traveling with children than International visitors.

1 2019 Survey data collected by Econsult Solutions.
HOME LOCATION
Overall, visitors’ home locations remained much the same as in recent years with 88% of visitors originating within the United States.

TOP 10
ORIGINATING U.S. STATES & COUNTRIES IN 2019

1. PENNSYLVANIA
2. NEW YORK
3. TEXAS
4. FLORIDA
5. CALIFORNIA
6. NEW JERSEY
7. VIRGINIA
8. OHIO
9. MARYLAND
10. MICHIGAN

1. CANADA
2. AUSTRALIA
3. UNITED KINGDOM
4. GERMANY
5. FRANCE
6. BRAZIL
7. CHINA
8. ITALY
9. SPAIN
10. MEXICO
**VISITOR PROFILE**

**BEHAVIOR**

**REASON FOR VISITING**

Historic Sites (includes Independence Hall) remains the top reason visitors come to the Independence Visitor Center. However, the newly renovated Gift Shop proved to be more noticeable as it increased by 9% as the second most popular reason visitors came to the Independence Visitor Center in 2019.

**AGE (OVERALL)**

- 55% Historic Sites (includes Independence Hall tickets)
- 27% Gift Shop
- 7% Amenities (restrooms, cafe, etc.)
- 4% Purchase tickets
- 7% Speak with a Visitor Experience Associate

**DURATION OF VISIT**

While many of our visitors are in Philadelphia for only one full day (31%), there has been a gradual, yet noticeable, year-over-year increase in visitors who are staying in Philadelphia longer.
ACCOMMODATIONS

As visitors continue to extend their trips to Philadelphia beyond a single day, they are taking advantage of the growing options available for overnight accommodations.

72% Stayed Overnight
55% Hotels
8% Short-term VR
9% Friend/Family

TRIP PLANNING LEAD TIME

Most visitors (35%) began planning their trip to Philadelphia 1 – 3 months in advance; however last-minute planners still make up a large portion of IVCC’s audience with 33% deciding to visit within one month (or less) of their trip.

TRIP PLANNING INFORMATION SOURCES

Our visitors are getting their information about visiting Philadelphia online more than ever, while 27% still look to word-of-mouth recommendations as their primary source of information before arriving.
ONLINE PRESENCE

As digital information consumption becomes ubiquitous, we are dedicated to applying the same standards of excellence on our online channels as in our physical spaces. By staying current with digital trends and behaviors, we can stay in communication with our visitors before, during, and after their visit to Philadelphia.

ONLINE AUDIENCE: WHERE VISITORS ARE FINDING US ONLINE

IVCC’s online presence measured over 29.5 million total views and impressions in 2019, an 11% increase since 2018.

Google Maps remains the top online resource where users view information about the IVCC. This aligns with our digital marketing efforts encouraging visitors to “Start Here.”
ENGAGEMENTS AND INTERACTIONS: WHERE VISITORS ARE INTERACTING WITH US ONLINE

- **Google My Business™**
  Online users performed actions on our Google My Business™ listings that strongly correlate with intent to visit.

  - **3,130** Phone Calls
  - **24,015** Website Clicks
  - **120,285** Direction Requests

- **Social Media**
  The IVCC manages 9 social media accounts across 6 different platforms, including its Instagram account @PHLvisitorcenter that has seen consistent and significant growth since its launch in September 2018.

  - 19% increase in total fans & followers
  - 23% increase in total engagements

- **User Review Sites**
  The IVCC looks to user reviews on platforms like Trip Advisor, Google, and Yelp to help gauge success in its primary goal – providing excellent visitor experiences. These sites gathered a total of 2,778 reviews in 2019. Boasting mostly positive reviews, all of IVCC’s listings received Trip Advisor’s Certificate of Excellence again in 2019.

  - 2,778 total reviews in 2019
  - 121% increase year-over-year

---

**2019**

**Trip Advisor Certificate of Excellence:**

INDEPENDENCE VISITOR CENTER

PHILLY PHLASH

CITY HALL VISITOR CENTER
GROWTH TRENDS
NOTABLE AREAS OF ONLINE GROWTH

46%
OVERALL INCREASE IN ONLINE TICKET SALES

65%
INCREASE IN PHLASH PASS ONLINE SALES

42%
INCREASE IN CITY HALL TOUR ONLINE SALES

INNOVATIONS
NEW: SHOPIFY CLOUD-BASED COMMERCE PLATFORM

In March 2019, the IVCC upgraded to a cloud-based commerce system to improve the user experience for purchases made on PHLvisitorcenter.com and RidePhillyPHLASH.com. The new platform’s secure and mobile-friendly purchasing experience proved successful, attributing to a 46% YoY increase in online ticket sales. The IVCC continues to implement sales flow improvements using this versatile and innovative platform, focusing on merging online and point-of-sale systems for City Hall Visitor Center tours and gift shop merchandise in early 2020.
# Financial Statements

**Fiscal Year 2019 (July 2018 – June 2019)**

## Statement of Financial Position

### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$197,352</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>$2,368,178</td>
</tr>
<tr>
<td>Contributions Receivable</td>
<td>–</td>
</tr>
<tr>
<td>Prepaid Expenses and Other Assets</td>
<td>$43,192</td>
</tr>
<tr>
<td>Investments</td>
<td>$6,188,919</td>
</tr>
<tr>
<td>Interest Rate Swap</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$8,797,641</strong></td>
</tr>
</tbody>
</table>

### Liabilities

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>$1,075,296</td>
</tr>
<tr>
<td>Line of Credit</td>
<td>$1,897,000</td>
</tr>
<tr>
<td>Note Payable</td>
<td>$2,457,276</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>$48,600</td>
</tr>
<tr>
<td>Interest Rate Swap</td>
<td>$50,913</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$5,529,085</strong></td>
</tr>
</tbody>
</table>

### Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Without Donor Restrictions</td>
<td>$1,197,529</td>
</tr>
<tr>
<td>With Donor Restrictions</td>
<td>$2,071,027</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$3,268,556</strong></td>
</tr>
</tbody>
</table>

**Total Liabilities and Net Assets**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>$8,797,641</strong></td>
</tr>
</tbody>
</table>
STATEMENT OF CASH FLOWS

CASH FLOWS FROM OPERATING ACTIVITIES
Change in Net Assets $ (1,021,281)
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities:
  Realized and Unrealized Gain on Investments (207,976)
  Unrealized Gain on Interest Rate Swap 82,515
  (Increase) Decrease in:
    Accounts Receivable (1,310,792)
    Contributions Receivable 175,000
    Prepaid Expenses and Other 29,513
  Increase (Decrease) in:
    Accounts Payable and Accrued Expenses (1,441,679)
    Deffered Revenue (221,292)

Net Cash Used for Operating Activities (3,915,992)

CASH FLOWS FROM INVESTING ACTIVITIES
Purchases of Investments (605,065)
Proceeds from the Sales of Investments 1,484,313

Net Cash Provided by Investing Activities 897,248

CASH FLOWS FROM FINANCING ACTIVITIES
Repayment of Note Payable (386,209)
Proceeds from Borrowings on Note Payable –
Net Proceeds from Borrowings on Line of Credit 1,897,000

Net Cash Provided by Financing Activities 1,510,791

Net Decrease in Cash (1,525,953)

CASH
Beginning of Year 1,723,305

End of Year $ 197,352

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION
Interest Paid $ 133,847
The INDEPENDENCE VISITOR CENTER CORPORATION (IVCC) is a Pennsylvania nonprofit, 501(c)3 organization, which operates in cooperation with the efforts of the National Park Service, Visit Philadelphia®, Philadelphia Convention and Visitors Bureau, the City of Philadelphia, and the Commonwealth of Pennsylvania.

The Independence Visitor Center is the primary point of orientation for Independence National Historical Park, the City of Philadelphia, the Southern New Jersey and Delaware River Waterfronts, as well as Bucks, Chester, Delaware, and Montgomery Counties in Pennsylvania.

Address
1 N. Independence Mall W.
599 Market Street
Philadelphia, PA 19106

Phone
(800) 537 - 7676
(215) 925 - 6101 (Office Line)

Social
@PHLvisitorcenter
@PHLvisitorcntr
PHLvisitorcenter
Independence Visitor Center Corporation
IndependenceVisitorCenter
IndepVisitorCenter

www.PHLvisitorcenter.com