PRESS RELEASE
FOR IMMEDIATE RELEASE
July 23, 2009

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CITY SET TO ENGAGE IN NEW MARKETING AND SPONSORSHIP PROJECT
Firm selected to generate revenue from underutilized city assets

INDIANAPOLIS -- Green roofs on city properties, services like street cleaning and road salting, and patched potholes are examples of city assets that may be leveraged to generate revenue through marketing, corporate partnerships and naming rights. The City of Indianapolis entered into a marketing agreement today with Third Street Partners, a local firm now set to begin seeking public input, identifying marketing opportunities and securing partners to transform underutilized assets into new revenue sources – and doing so at no upfront cost to taxpayers.

“Opportunities for new revenue are abundant in Indianapolis, and I am eager to see what develops when we engage citizens and encourage a fresh, creative approach to maximizing the value of our city assets,” said Mayor Greg Ballard.

Third Street was one of 15 firms that responded to an April 2009 request for information seeking ideas to generate increased value from City-owned assets through partnerships, including but not limited to sponsorships, advertising, marketing, and naming rights.

The Third Street proposal included ideas for securing an insurance company to underwrite a portion of the cost of salting city streets in winter months, partnering with the city’s Office of Sustainability to transform city-owned spaces into sponsored Green Roof efforts, identifying a national household cleaning products company to sponsor street cleaning and graffiti removal throughout the city, and identifying corporate partners to cover the cost of pothole repairs. A significant portion of the proposal was also dedicated to inviting citizen input in every step of the process.

“There are literally 1,000 ideas,” said Sean Smith, Third Street President. “But our very first step will be engaging citizens of Indianapolis, hearing their own creative ideas, and inviting their feedback on any ideas we propose.”

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The fee structure provides that Third Street will not require the City to pay a retainer fee or any other upfront costs. The firm will instead be compensated through commissions and trades when revenue is realized from each individual deal.

“Over the next several months, Indianapolis residents can expect to see the City increase its corporate and nonprofit partnerships,” said Michael Huber, the City’s Director of Enterprise Development. “If an organization is willing and able to help us continue to provide City services and programs at a lower cost, or to rebuild a piece of the City’s infrastructure or a City park, we will listen to their ideas and work with them in any way we can.”

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