

LRB - FISCAL SECTION ANALYSIS

NOVEMBER 5, 2003
ECONOMIC DEVELOPMENT COMMITTEE

ITEM 1, FILE 030863
EMMA J. STAMPS

File #030863 is a resolution creating Business Improvement District No. 31 (Havenswoods) and approving its first year Operating Plan. (DCD)

Background

1. In Business Improvement Districts (BIDs), the City imposes special assessments on property owners in designated geographic areas that pay for projects that enhance the local business environment. These may include improvements to the streetscape, marketing efforts, business recruitment activity, and security programs.
2. The City may not create the BID if, within 30 days of the City Plan Commission's hearing, a petition is filed with the City containing signatures of qualifying property owners who wish to be recorded against the BID. The City Plan Commission met on this item September 29, 2003 and the petition deadline expired October 28, 2003 with some voicing concerns.
3. Section 66.1109(3)(b) Wisconsin Statutes requires that BIDs submit annual Operating Plans for City approval.
4. The City budget provides city contributions for BID activity in a Business Improvement Development special purpose account.
5. Beginning in 2003, self-supporting and loan repayments for BID activities are provided in the Economic Development Fund special purpose account.

Discussion

1. File 030863 establishes a Business Improvement District pursuant to Wisconsin Statutes for the area bounded by North 43rd Street to North 76th Street, and from West Silver Spring Drive to West Good Hope Road, in the 9th Aldermanic District.
2. The boundaries illustrate the intent of including industrial and retail businesses with the least amount of impact on residential properties.
3. In the first year, \$132,590.20 is needed to provide for the following BID activities:
 - Install directional signage for access into the industrial corridor,
 - Place art at the hub of the industrial corridor,

- Market the corridor to developers, retailers and various investors to promote new industry, and
- Begin implementing a streetscape plan along West Silver Spring Drive from North 58th Street to North 68th Street.

4. The first year Operating Plan proposes to implement the aforementioned activities using the following budget:

• Office Supplies	\$	2,500
• Accounting & Auditing Services	\$	800
• Administrative charge from SSNC	\$	11,412
• Miscellaneous consulting fees	\$	5,000
• Marketing and promotion printing expenses	\$	6,000
• Reserve for physical enhancements to industrial and retail corridor (streetscape)	\$	71,878.20
• Reserve for future development projects or activities (façade and commercial improvement matching fund)	\$	35,000
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Total	\$	132,590.20

5. The Havenswoods Business Improvement District, if approved, will not require City contributions.

Fiscal Impact

Expenditures totaling \$132,590.20 for BID No. 31 are contingent upon budget authority pending adoption of the 2004 City of Milwaukee Budget.

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LRB-Fiscal Review Section
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