

LRB - FISCAL SECTION ANALYSIS

OCTOBER 11, 2005

COMMUNITY & ECONOMIC DEVELOPMENT COMMITTEE

ITEM 25, FILE 050706

EMMA J. STAMPS

File #050706 is a resolution creating Business Improvement District No. 39 (Center Street Market Place) 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 12, 2005.
3. Section 66.1109, 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 050706 establishes a Business Improvement District for the area generally including commercial properties along W. Center Street between N. 29th Street and N. 60th Street, in the 7th and 15th Aldermanic Districts.
2. In the first year, \$46,499 is needed to provide for the following BID activities:
 - Façade-sign-lighting program, \$26,000
 - Planning and design, \$10,000
 - Safety-security initiative, \$10,499
3. The Center Street Market Place Business Improvement District, if approved, will not require City contributions.

Fiscal Impact

Expenditures totaling \$46,499 for BID No. 39 are contingent upon budget authority pending adoption of the 2006 City of Milwaukee Budget – Business Improvement District SPA.

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