

FOND DU LAC AVENUE

Business Improvement District #54

COMING SOON



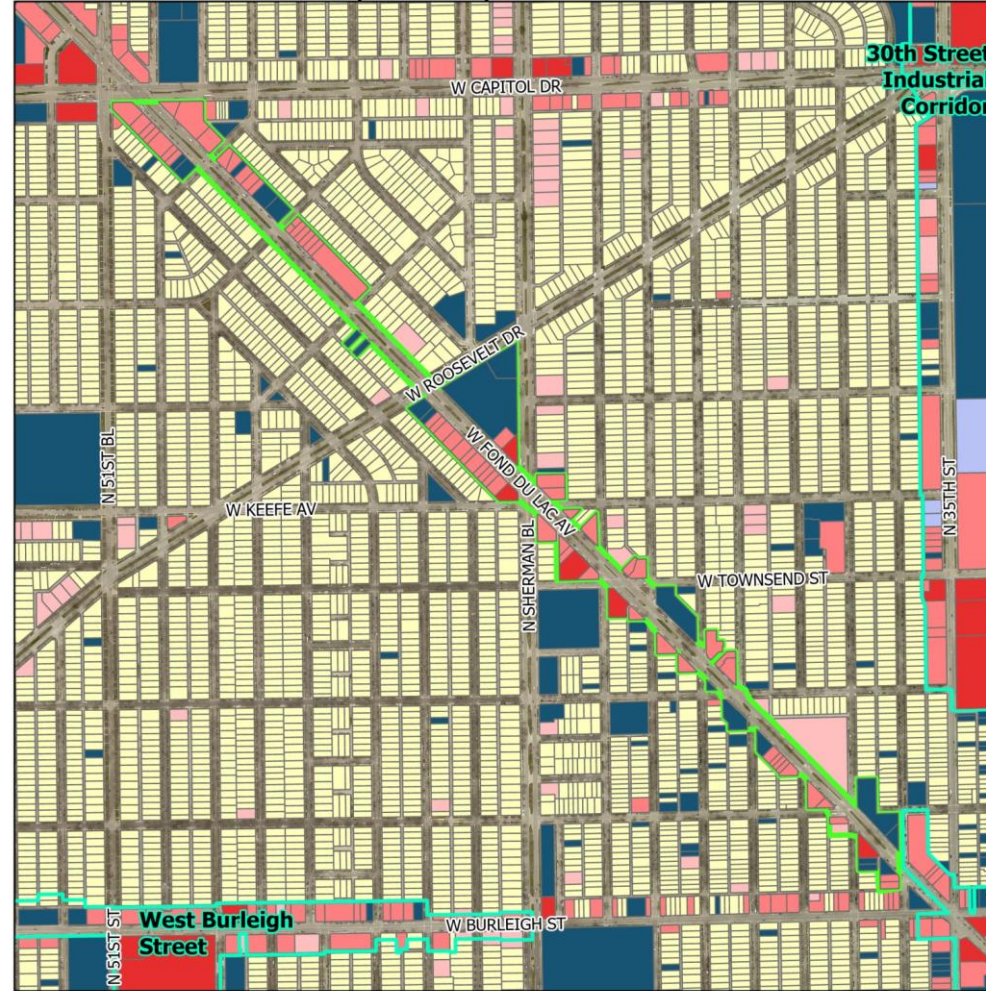
1

Fond Du Lac Avenue BID
2023

PHYSICAL SETTINGS

- The boundaries of the proposed Fond Du Lac Avenue Business Improvement District generally follows West Fond Du Lac Avenue from North 36th Street to West Capitol Drive.
- District boundaries are shown on the map.

Fond du Lac BID - Exploratory



Legend

1 - Residential (excluded)	7 - Commercial Apartment (exclude 8830s)
2 - Commercial	9 - Exempt
3 - Manufacturing	Unknown
4 - Special Commercial	Fond du Lac BID - Exploratory
5 - Condos (excluded)	Aldermanic District

PROPOSED INITIAL OPERATING PLAN

PLAN OBJECTIVES

The objective of this BID is to:

- Protect the public and private investments along West Fond Du Lac Avenue.
- Attract new investments to the BID.
- Preserve and improve economic, cultural and social conditions within the BID.
- Promote activities for developing viable and sustainable markets that Fond Du Lac Avenue deserves.

PROPOSED INITIAL OPERATING PLAN

PLAN OBJECTIVES

Proposed Activities – Year One

Principle activities to be engaged in by the BID during its first year of operation will include:

- Purchase signage to identify the BID.
- Purchase trash cans for the geographic area of the BID.
- New lighting to enhance the safety and security.
- Annual event/meeting with businesses to establish and maintain relationships with current and new businesses within the BID.

PROPOSED INITIAL OPERATING PLAN

Year One Proposed 2024 Budget

Revenue			
	Assessment		\$43,333.00
Expenses			
	Administrative Support	\$6,000.00	
	Rent	\$6,000.00	
	Legal	\$1,300.00	
	Accounting	\$1,300.00	
	Events	\$7,700.00	
	Lighting	\$6,700.00	
	Trash cans	\$6,700.00	
	Street Signage on Boulevard	\$6,633.00	
	Mailing	\$1,000.00	
			\$43,333.00

METHOD OF ASSESSMENT

ASSESSMENT RATE AND METHOD

6

The principle behind the assessment methodology:

- ❖ Each property should contribute to the BID in proportion to the benefit derived from the BID.
- ❖ After consideration of other assessment methods, it was determined that assessed value of a property was the characteristic most directly related to the potential benefit provided by the BID.

METHOD OF ASSESSMENT

ASSESSMENT RATE AND METHOD, Continued

7

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The principle behind the assessment methodology:

- ❖ As of January 1, 2023, the property in the proposed district had a total assessed value of \$10,833,587.00.
- ❖ This plan proposes to assess the property in the district at the rate of \$4.00 per \$1,000.00.
- ❖ This yields a revenue of \$43,333.00 annually.

Thank you

Maurice (Moe) Wince

