

FOND DU LAC AVENUE Business Improvement District #54

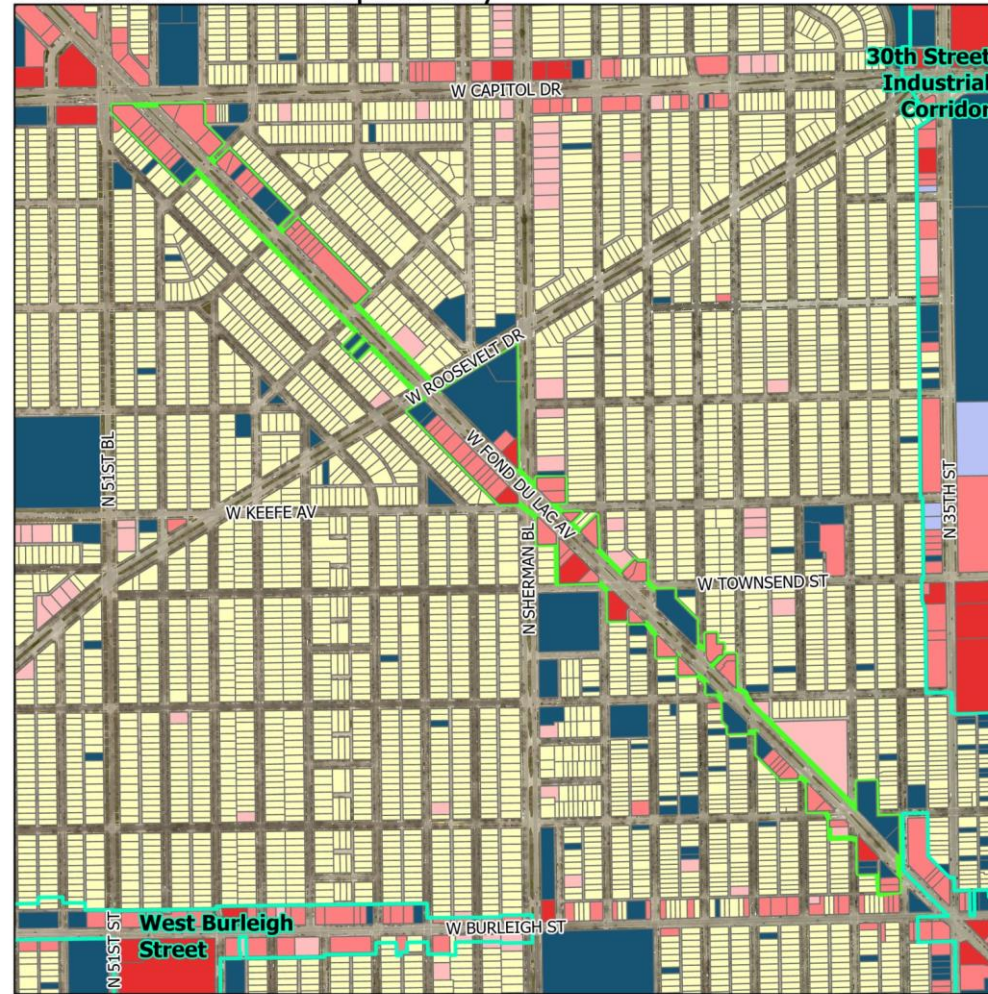
COMING SOON



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

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

