

TERM SHEET

Public Improvement Development and Maintenance Agreement BID No. 37 (30th Street Industrial Corridor Streetscaping Project)

Project:

The 30th Street Industrial Corridor streetscaping project proposes to extend its public improvement efforts on West Capitol Drive from 27th Street to 35th Street and designated intersections on North 35th Street and 27th Street near Capitol Drive.

Developer:

Business Improvement District No. 37 (30th Street Industrial Corridor)

Proposed Improvements:

Enhanced Milwaukee-style and harp lighting, decorative crosswalk colored pavement, street furniture, trash receptacles, commercial district gateway enhancements and greening of public spaces and extensive landscaping.

City Contribution:

The City will provide Business Improvement District No. 37 with \$500,000 from the Business Improvement District Fund and \$500,000 from the Neighborhood Commercial District Street Improvement Fund.

BID Commitment:

The Board of Business Improvement District No. 37 shall commit to repay the City for a 15-year period or the term of the loan plus the estimated interest rates prevailing on the market as of the first date of the City Contribution. (see BID Board resolution)