

**LRB - FISCAL SECTION ANALYSIS**

**DECEMBER 15, 2003**

**ITEM 6, FILE 031041**

**ECONOMIC DEVELOPMENT COMMITTEE**

**EMMA J. STAMPS**

File #031041 is a resolution approving the public Improvement Development and Maintenance Agreement for Business Improvement District No. 28 (West North Avenue Gateway District), between the City of Milwaukee and Business Improvement District No. 28. (DCD)

**Background**

1. In November 2002, the Common Council adopted File 020830, authorizing the creation of BID No. 28 and approving its first year Operating Plan.
2. The BID boundaries are within the West North Avenue Gateway District, along North Avenue between 27<sup>th</sup> Street and Sherman Boulevard.
3. To date, \$43,919 has been budgeted for the following BID activities:

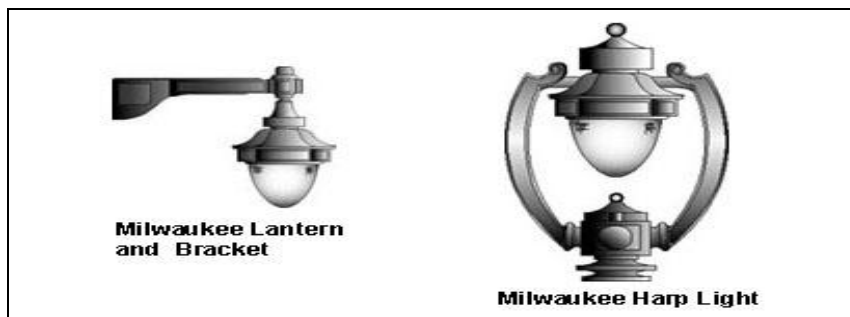
	1 <sup>st</sup> -Yr. Operating Plan	2 <sup>nd</sup> -Yr. Operating Plan	Cumulative Totals
Commercial Corridor Clean-Up Initiative	\$3,500	\$3,500	\$7,000
Façade/sign/lighting Program	14,362	14,500	\$28,862
Safety Program	<u>3,500</u>	<u>4,557</u>	<u>8,057</u>
Totals	<u>\$21,362</u>	<u>\$22,557</u>	<u>\$43,919</u>

**Discussion**

BID No. 28 proposed streetscape enhancements project along West North Avenue bounded by 27<sup>th</sup> Street and Sherman Boulevard, including:

- \$144,500 for Milwaukee Lanterns conversion
- \$306,000 for New Harp Lights (lighting components positioned within the TID boundary will be financed by the TID)
- \$10,000 for Gateway signage and banners
- \$34,500 for Trees and Tree grates
- \$11,000 for Miscellaneous items including trash cans

**Other Information**



Source: <http://www.ci.mil.wi.us/citygov/council/hinesnewlighting.htm>

### **Fiscal Impact**

If this resolution passes, the City will authorize \$200,000 funding for BID No. 28 structured as a 50%-50% loan and grant award:

- \$100,000 Business Improvement District Fund (loan)
- \$100,000 Neighborhood Commercial District Street Improvement Fund (grant)

The BID will repay the loan to the City over 15 years plus market rate interest offered as of the first date of the city contribution.

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LRB-Fiscal Review Section  
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