

TERM SHEET

**Public Improvement Development and Maintenance Agreement
West North Avenue Gateway Streetscaping**

Project:

The West North Avenue Gateway Streetscaping project proposes to extend its public improvement efforts on West North Avenue from 27th Street to Sherman Boulevard.

Developer:

Business Improvement District No. 28 (West North Avenue Gateway)

Proposed Improvements:

Exhibit "A" will include project summary as proposed by Business Improvement District No. 28

City Contribution:

The City will provide Business Improvement District No. 28 with \$100,000 from the Business Improvement District Fund and \$100,000 from the Neighborhood Commercial District Street Improvement Fund.

BID Commitment:

The Board of Business Improvement District No. 28 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.

Exhibit A

BID #28

West North Avenue Gateway
Streetscape Enhancement Project Summary

Project:

The West North Avenue Gateway BID #28 proposes to embark on a *streetscape enhancement project* along the North Avenue corridor, which is along North Avenue between 27th Street and Sherman Blvd.

The project will involve the installation of Milwaukee Lantern and Harp style lighting, banners, and other street amenities:

Streetscape Items	Funding Source
<u>Lighting</u>	\$ 450,500
Milwaukee Lanterns (conversion)	BID 144,500
Harp Lights (new)	*TID 306,000
<u>Signage</u>	\$ 10,000
Gateway Signage Banners	BID financing
<u>Landscape</u>	\$ 34,500
Trees, etc Tree Grates	BID financing
<u>Other</u>	\$ 11,000
Trash receptacles, etc	BID financing

- *TID will finance lighting component in TID boundaries