

City Council Introduction: May 9, 2016

BILL NUMBER: 16-44 _____

Public Hearing: May 16, 2016

Date Factsheet Prepared: April 28, 2016

FACTSHEET

Instructions: If a question does not apply, just put "NA". Please try to keep it to **ONE** page only. Submit **one original**, with your Request Form, to City Clerk.

TITLE: Ordinance to establish the Downtown Core Management BID

BOARD/COMMITTEE: Downtown Business Improvement Board

APPLICANT: Rick Peo

RECOMMENDATION: Approval

STAFF RECOMMENDATION:

OTHER DEPARTMENTS AFFECTED:

SPONSOR: Law Department

OPPONENTS:

REASON FOR LEGISLATION

Approving the establishment, effective 9/1/2016, of the Downtown Core Management Business Improvement District within the exterior boundaries of an area generally extending from N Street on the south and Pinnacle Arena Drive on the west; thence north and northeasterly along Pinnacle Arena Drive to 8th Street; thence south along 8th Street to S Street; thence east along S Street to 9th Street; thence south along 9th Street to Q Street; thence east along Q Street to 10th Street; thence north along 10th Street to a point approximately mid-block between Q Street and R Street; thence east along said mid-block point to 14th Street; thence south along 14th Street to Q Street; thence east along Q Street to Centennial Mall; thence south along Centennial Mall to M Street; thence west along M Street to 13th Street; thence south along 13th Street to L Street; thence west along L Street to 12th Street; thence north along 12th Street to M Street; thence west along M Street to 9th Street; thence north along 9th Street to N Street; thence west along N Street to Pinnacle Arena Drive.

DISCUSSION / FINDINGS OF FACT:

The Downtown Core Management BID is being created to replace the existing Core Business Improvement District overlay (i.e. Core Management District) in the downtown area which expires on 8/31/2016, as well as to incorporate the properties within the West Haymarket Core Management BID which is being disestablished effective 8/31/2016 into a single unified Downtown Core Management Business Improvement District.

POLICY OR PROGRAM CHANGE: ___ Yes ___ No

OPERATIONAL IMPACT ASSESSMENT:

COST OF TOTAL PROJECT: \$265,000 (Year One)

RELATED ANNUAL OPERATING COSTS:

SOURCE OF FUNDS:

CITY: None

NON CITY: \$265,000 (Special Assessment)

FACTSHEET PREPARED BY: Rick Peo

DATE: 4/28/2016

REVIEWED BY:

DATE: