

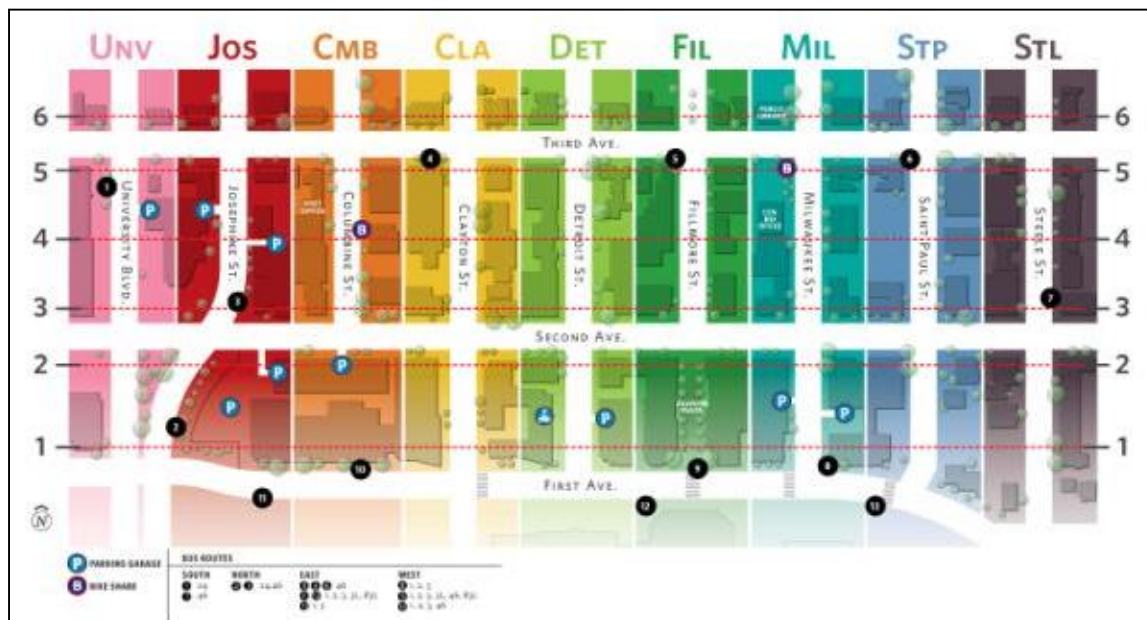
# **Cherry Creek North Business Improvement District (BID)**

*Business Workforce Sustainability Committee*

November 3, 2010

## BID Overview

- ❑ Established in 1989
- ❑ First BID in Colorado
- ❑ 1<sup>st</sup> to 3<sup>rd</sup>, University to Steele (16 blocks)
- ❑ 12 member Board of Directors
- ❑ Funded by business ratepayers within the District



## Annual CCN Revenues to the City

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City retail sales tax	\$6,360,000	(actual '09)
City property tax	\$4,860,000	(est. '11)
City OPT	\$488,000	(actual '09)
City parking	\$1,000,000	(est. '09)
BID maintenance of Fillmore	\$40,000	(est. '10)
<b>TOTAL</b>	<b>\$12,748,000</b>	

*Other: Exposure/revenues generated by CC Arts Festival, City hotel lodger's tax, 17.63 mills in additional BID services, City construction permit fees.*

## 2011 BID General Fund Summary

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- ❑ **Revenues:** \$3.879 Million
  
- ❑ **Expenses:** \$1.184 Million in debt service  
\$2.695 Million in program funds

**Note:** *The BID mill levy was not raised to pay for bond improvements; debt service is being paid with existing revenues.*

# Streetscape Project: “The New North”



Introducing the New North.  
You'll love what we've done with the place.



## “The New North”: Overview

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- ❑ Financed with \$18.5 million of District bonds (zero City dollars)
- ❑ First district-wide improvements since 1989
- ❑ Design Workshop/Communications Arts/Nolte/BID team
- ❑ Extensive constituent/public outreach and communication
- ❑ Art and garden theme





## “The New North”: Major Project Elements

- Lighting
- Signage/graphics
- Landscaping/trees
- Art and garden places
- Environmental conservation
- Parking improvements
- Event infrastructure
- Pedestrian improvements



## “The New North”: Fillmore Plaza Hybrid Design

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- ❑ Collaborative agreement on hybrid design among stakeholders
- ❑ Majority support from registered neighborhood organizations
- ❑ Support from expert groups within the City
- ❑ Design unanimously approved by BID Board
- ❑ Currently working with City on approval of IGA
- ❑ Goal is to complete work by CCAF 2011





\*\*Conceptual design intent subject to final design refinements, cost verification, code review, City of Denver review and approvals and utility companies review and approvals

