

# **Executive Summary**

## **Cherry Creek North BID**

### **2011 Work Plan and Budget**

BID's are organized for the benefit of commercial properties to assist with infrastructure improvements and their maintenance. This is the operating plan and budget for Cherry Creek North and it is submitted annually.

**General Description of District and Location:** The Cherry Creek North Business Improvement District is located just southeast of central downtown Denver and covers a 16- block area. The BID boundaries are University Boulevard on the west, Steele Street on the east, between 1st and 3rd Ave.

The BID is a mixed use area including retail, office and residential development that was originally created to fund and maintain streetscape improvements installed in 1989. Since then the BID has experienced significant growth prompting the District to implement a new Capital Improvement Plan to revitalize the area. The new improvements total \$18.5M and will include: improvements to Fillmore Plaza, streetscape enhancements, lighting, signage and directories.

In addition to the new capital improvements, the BID also provides services such as:

- Maintenance
- Marketing & advertising of district events & programs
- Security for businesses & public areas within the District
- Snow & trash collection.

Operations and improvements of the BID are financed by a mill levy assessed only on commercial real property within the District.

**District Structure:** The Board of Directors oversees the operations of the District. These duties include annually recommending the mill levy to be imposed to support operational activities, a work plan, and a budget. The Board of Directors is composed of 12 citizens.