

# Five Points BUSINESS IMPROVEMENT DISTRICT OPERATING PLAN

**Proposed Name:** Five Points Business Improvement District (BID)

**Legal Authority:** A BID in Colorado is organized pursuant to the Business Improvement District Act, Section 31-25-1201 *et seq.*, Colorado Revised Statutes.

**BID Boundaries:** The BID area generally encompasses the commercial property on Welton Street, beginning at the north side of 20<sup>th</sup> Street going northeast along Welton Street terminating at Downing Street and 30<sup>th</sup> Avenue. Additionally, the parcel located adjacent to Welton Street on the southeast corner at Washington and 26<sup>th</sup> Avenue is included, as well as the parcels located on the southeast side of California Street between 26<sup>th</sup> and 27<sup>th</sup> Streets. A map of the proposed district is attached to this document. Personal property is not included in the BID boundary.

**City Services:** BID services will be designed to supplement existing City services and will be in addition to City services that are currently provided along the Welton corridor. BID services will not replace any existing City services.

**Work Program:** The recommended work program includes activities and priorities developed by business and property owners. The 2017 work program will be finalized by the BID board at its initial meetings and may be modified annually thereafter.

*Enhanced Maintenance may include:*

- Litter picking and sweeping
- Emptying and cleaning trash receptacles
- Power washing walkways
- Removing graffiti
- Maintaining tree wells
- Other efforts as appropriate

*Physical Improvements may include:*

- Additional lighting and signage
- Bike amenities
- Public art
- Other initiatives as appropriate

*Economic Development may include:*

- Attracting new businesses to the Welton corridor
- Encouraging responsible development that serves the existing and future residential community
- Generate employment and business opportunities for neighborhood residents

*Safety may include:*

- Working to ensure that the Welton corridor remains safe by working with the police,
- Establishing business "watch" groups and strategies to monitor illicit activity
- Installing halo cameras if necessary

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*Marketing and Promotions may include:*

- Communications and public relations efforts
- Programming and managing events
- Investor and consumer marketing
- Other efforts as appropriate

**Assessment Methodology/Budget:** The assessment will be based on a mill levy imposed on commercial real properties only (exempt and residential properties are not included in the BID).

The budget will be based upon a 10 mill levy on taxable commercial real property, raising approximately \$157,000 for the general fund in its first year of operation.

The BID board will propose an annual operating budget once the BID is formed.

**BID Governance:** The BID statute allows for a board of five to eleven members who are BID electors. The Five Points BID board will consist of five members appointed by the city to allow for a diversity of property types, uses and geography.

**Recommended Program Management Structure:** The BID will deliver programs and services for the BID through a mill levy. The BID will have its own board, work program and may have a staffing component. The BID could replace all or some of the functions of Five Points Business District (FPBD) while still involving members, business and property owners.

**Term:** BIDs in Colorado may be perpetual. However, the Five Points BID will have an initial ten-year term. This will allow for property owners to evaluate the BID's effectiveness at the end of the term. If the BID is deemed successful, the BID will request that the City Council renew the BID by resolution after the initial period. If the BID is not considered to be successful, it will sunset at the end of the initial term.

**Dissolution:** Under Colorado law, unless modified by the City of Denver, the BID may be dissolved following a public hearing if property owners representing at least 50% of acreage within the BID and at least 50% of total assessed value within the BID submit petitions for dissolution to City Council. City Council also retains discretion to initiate dissolution proceedings if the BID fails to submit an operating plan and budget for two successive years to the City.

# **Five Points BID Budget**

## **2017 Fiscal Year**

### ***Income***

Mill Levy Income	\$	156,996.00
Welton LMD		4,992.00
		0.00
<b>TOTAL INCOME</b>	<b>\$</b>	<b>161,988.00</b>

### ***Expenses***

Maintenance	\$	88,282.00
Security		50,004.00
Marketing/Branding		12,000.00
Pedestrian Light Repairs		4,992.00
Accounting/Legal		4,000.00
City Fee (1%)		1,570.00
Contingency Funds		1,140.00
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>161,988.00</b>