



City of Grand Island

Tuesday, May 20, 2003

Council Session

Item E1

Public Hearing Relative to Establishment of Business Improvement District #5, Downtown

The Business Improvement District for the downtown (BID #2) is in its last year of a five year life. BID #2 expires on September 30, 2003. Annual assessments are paid by property owners in the district and area based on valuation (a % of total valuation of all property in the district). Efforts have begun to create/form a new BID for the downtown. BID #5 would be effective October 1, 2003 and would have a life of five-years. State statutes allow for the creation of business improvement districts and the expenditure of funds for improvement of public places or facilities within the district, including the acquisition, construction, maintenance, and operation of such improvements, creation and implementation of a plan for improving the general architectural design of public areas within the district, the development of any public activities and promotion of public events, including the management and promotion and advocacy of retail trade activities or other promotional activities, and employing or contracting for personnel for any improvement program under the act. The first step in the creation process for the new downtown BID was to establish the boundaries for the district and designate a board to develop the goals, objectives and budget for the new district. The City Council has approved the boundaries for the district and the Regional Planning Commission has approved the creation of the district. The BID Board has completed the goals, objectives and budget for the five year district. The Board has developed a total, five-year budget of \$401,066. This equates to a 0% increase from the existing budget of \$80,213/year. The proposed activities and budget allocations were approved by the City Council at the meeting of April 22, 2003. It is appropriate at this time to solicit public comment. The action item is contained under the "Ordinances".

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