City Council Work Session on the Proposed Old Town Business Improvement District



www.OldTownBID.com

How did we get here?

History:

- 2005 BID Effort
- 2009 Bob Gibbs' King Street Retail Study
 - Recommendation: BID
- 2015 BAE Study on Governance Models
- 2015 Waterfront Commission Governance Subcommittee
 - Evaluation of 5 models
 - Recommendation: BID
- 2016 MGM Readiness Task Force
 - Recommendation: BID
- 2017 Chamber Legislative Agenda
 - Recommendation: Exploration of BID
- FY2017 City Council budget allocation

- 1. City Management
- 2. New Government Entity
- 3. Supporting Organization
- 4. Public Improvement District or Authority
- Management of Privately Owned Public Space

Extensive presentation can be found online: http://bit.ly/2nok5UN

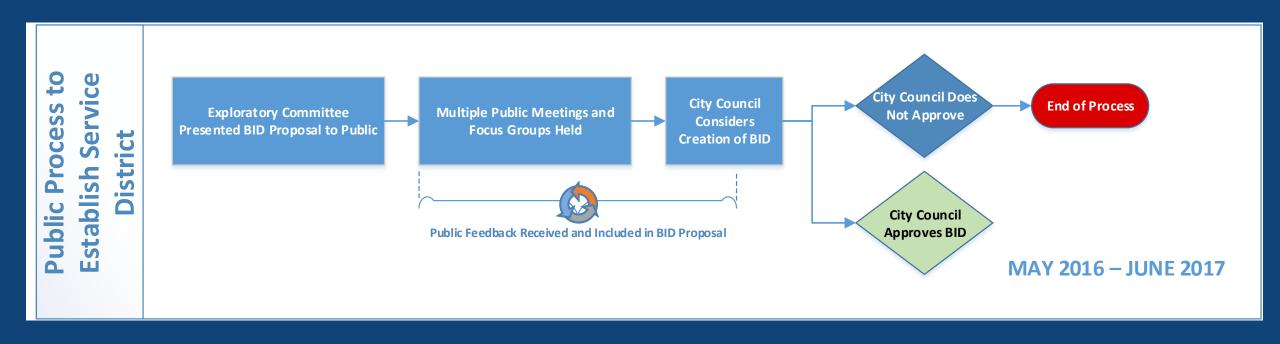
Exploratory Committee: 13 members including small business and property owners, large property owner, professional service firms, off-King Street, hotel, residents, Waterfront Commission member

What is a Business Improvement District?

- Business Improvement Districts, or BIDs, are defined geographic areas that pool their resources to deliver projects and services which they believe will make a difference to their physical and business environment, and in turn, the profitability of their businesses.
- BIDs are a mechanism which recognizes that your physical location (place) is a commodity, and if the place is not right, customers, clients, and employees may not come to your business.
- Businesses live, breathe, and operate daily in the "place," so they are most attuned to its problems.
- Business and Property owners govern the BID, and the BID's job is to execute on projects and services as directed by the BID's stakeholders.



Current Phase



Creating a Service District

- BIDs are created as Service Districts
- Service Districts are created by City Council
- The Service District ordinance does not implement a tax
- The ordinance creates a legal boundary inside of which additional services can be delivered

Code of Virginia

Table of Contents » Title 15.2. Counties, Cities and Towns » Chapter 24. Service Districts; Taxes and Assessments for Local Improvements » § 15.2-2400. Creation of service districts



§ 15.2-2400. Creation of service districts.

Any locality may by ordinance, or any two or more localities may by concurrent ordinances, create service districts within the locality or localities in accordance with the provisions of this article. Service districts may be created to provide additional, more complete or more timely services of government than are desired in the locality or localities as a whole.

Any locality seeking to create a service district shall have a public hearing prior to the creation of the service district. Notice of such hearing shall be published once a week for three consecutive weeks in a newspaper of general circulation within the locality, and the hearing shall be held no sooner than ten days after the date the second notice appears in the newspaper.

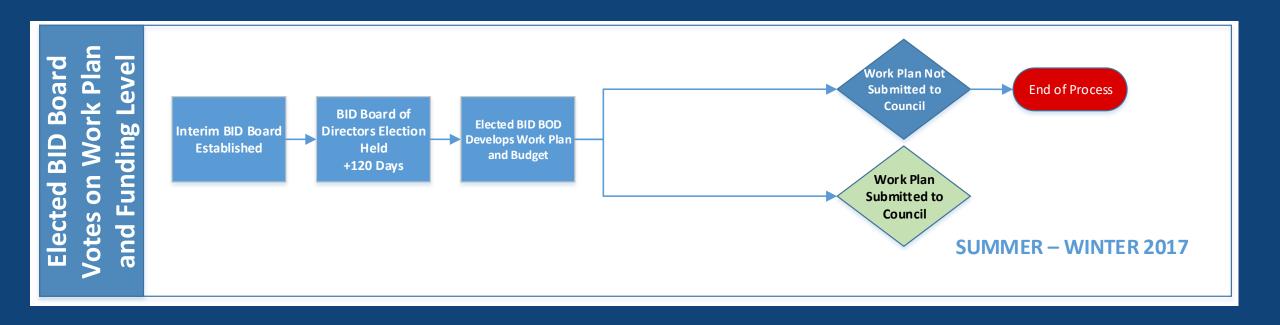
Code 1950, § 15-8.2; 1962, c. 581, § 15.1-18.2; 1981, c. 631, § 15.1-18.3; 1982, c. 96; 1984, c. 385; 1985, c. 150; 1987, cc. 61, 80, 82; 1988, c. 402; 1989, c. 3; 1990, cc. 44, 515; 1991, cc. 12, 29; 1992, cc. 232, 655; 1993, c. 744; 1994, c. 166; 1996, cc. 99, 430, 844; 1997, c. 587; 2000, cc. 853, 925.

Service District Overview

- Effective Date 1/1/2018
- Expiration Date 12/31/2022
- Only commercial property
- 735 buildings
- Median Value-\$1.05 million
- 2,197 businesses
- 270 Acres



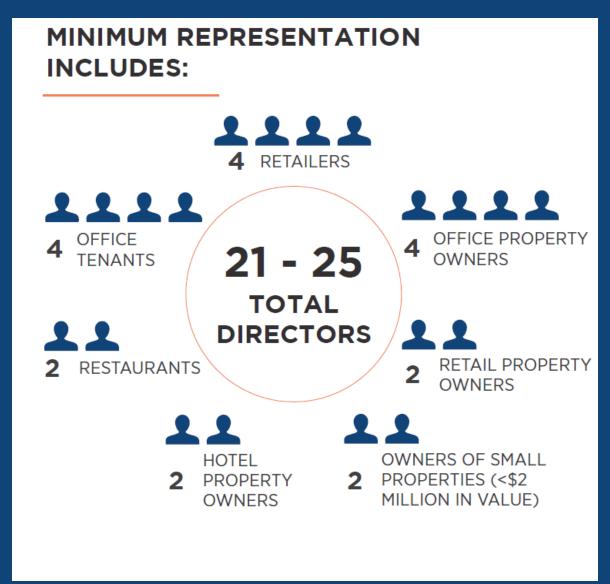
Phase Two



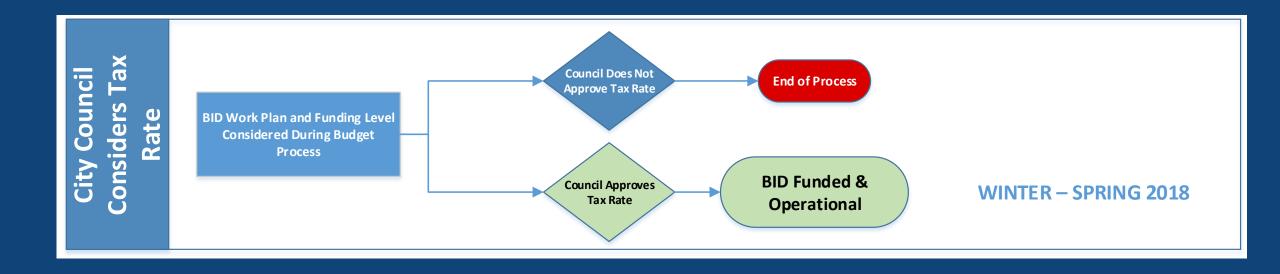
Elected Board of Directors

Initial Elected Board:

- Negotiate Memorandum of Understanding with the City
- Review current business climate in Old Town
- Prioritize desired additional and supplemental services
- Examine potential sources of funding to implement services
- Present a proposed budget and work plan to City Council
- City Council approves funding requested by the Old Town BID



Phase Three



Panel Presenters

Panel 1:

- Victoria Vergason
- Deana Rhodeside
- Tom Osborne
- Scott Shaw

Panel 2:

- Roger Digilio
- Bert Ely
- Kim Putens
- Dan Hazelwood

Staff available for technical questions:

- Stephanie Landrum
- David Remington