



City of Racine, Wisconsin

AGENDA BRIEFING MEMORADUM

AGENDA DATE:	October 30, 2023 – Finance and Personnel Committee November 7, 2023 – Common Council
SUBJECT:	Communication sponsored by Alder Amanda Paffrath for review and approval of the 2024 Operating Plan for Business Improvement District No. 4, Douglas Avenue.
PREPARED BY:	Michelle Cook, Department of City Development
SUMMARY:	The Douglas Avenue Business Improvement District seeks approval of its budget and Operating Plan for 2024.
BACKGROUND:	<p>The Douglas Avenue Business Improvement District, No. 4 (BID No. 4) was established in 2008 as a tool to assist with redeveloping the commercial area of Douglas Avenue with the goals of safety, corridor improvements, grants for property enhancements, and marketing for business growth. This year, BID No. 4 is requesting \$70,000 through special assessments to help offset some of the costs of initiatives including, but not limited to:</p> <ul style="list-style-type: none">• <i>Property Enhancement Grants</i>• <i>Beautification/Streetscape/Wayfinding</i>• <i>Security</i>• <i>Marketing/Communications</i>• <i>Administrative Costs (Annual Audit, Management of the Business Improvement District)</i> <p>The amount being requested has increased from prior years due to the addition of apartment properties within the district that were not included in BID No. 4's budget in prior years. Further detail regarding the estimated costs and assessment calculations can be found in the attached 2024 Operating Plan created by the Douglas Avenue Business Improvement District.</p>
RECOMMENDATION:	That the 2024 Operating Plan for the Douglas Avenue Business Improvement District, No. 4, be approved. Further that the Finance Director be authorized and directed to include the District's special charges on the 2023 property tax bills of the affected parcels.
FISCAL NOTE:	It is estimated that \$70,000 will be raised through bid assessments that will be placed into the Douglas Avenue Business Improvement District's revenue account.