



Madison's Central Business Improvement District (BID)

MEMO

Date: January 8, 2009

To: Mayor Dave Cieslewicz and members of the Common Council

From: Mary Carbine
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Re: Amendments to BID 2009 Operating Plan

Thank you for taking the time to review and consider for approval the Amended 2009 Operating Plan of Madison's Central Business Improvement District (BID).

On January 8, 2009, the BID Board approved amendments to the BID 2009 Operating Plan.

Owners of nearly 3/4 of the aggregate property frontage in the 100-block King Street area (including adjacent addresses on the 100 block of South Pinckney and East Main streets) have signed a statement agreeing that their properties be included in Madison's Central Business Improvement District (BID). The amended 2009 Plan thus includes properties on the 100-block King Street area within the District. Otherwise, the amended plan does not differ dramatically in nature from the 2009 plan previously approved.

Changes can be found on pages 6, 7-9, and 10 as below, and are redlined:

- p. 6 – Expenditures and Financing Method. – Budget revised to include assessment revenues from added properties, and to better reflect 2009 budget adopted by the Board in December 2008.
- pp. 7-9–Organization of the District Board.

Increasing Board size to 19, reflecting:

-Change of status of King Street Area seat from a non-voting advisor to a voting member

-Addition of one At-Large voting member representing the largest property owner in the District (owner of most aggregate frontage subject to the BID assessment).

- Reducing the number of non-voting advisors FROM three (3) TO two (2), reflecting change in status of King Street Area seat.

- p. 10 – Annual Assessment Rate and Method - Specification that the tenth year (2009) assessments for properties in the 100 block King Street area added to the District (Addendum to Appendix B) shall be pro-rated from the date of adoption.
- Appendix B: Revision & Addendum - List of properties in the BID plus properties to be added, indicating their regular annual and 2009 pro-rated assessment.
- Appendix C (Revised): 2009 Budget (revised)

Please note:

- The BID has followed up with King Street area property and business owners to keep them informed of the process, and in addition will hold a public informational meeting for King Street area property and business owners on Monday, January 26;
- Approval of the revised BID Operating Plan is on the agenda of the January 15 Downtown Coordinating Committee;
- The City Attorney's Office has reviewed the revised Operating Plan and found it to be in compliance with the State Statute.

If you have any questions or concerns, please do not hesitate to contact me.

Attached:

Amended 2009 Operating Plan
Amended 2009 BID Budget
Appendix to 2009 Property Listing
Signatures representing property owners