

Olde Town Arvada BID 2023 Proposed Operating Plan

Name: Olde Town Arvada 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.,

BID Boundaries: The BID area encompasses generally the commercial property in the area from the south side of Ralston Road on the north, Grandview Avenue on the south, Yukon on the west and Teller on the east, encompassing the Olde Town core, and allowing for future expansion south of Grandview Avenue and/or north of Ralston Road when the opportunity to do so arises. Personal property is not included in the BID boundary.

City Services: BID services are designed to supplement existing City services and will be in addition to City services that are currently provided in Olde Town.

Operating Plan: This plan includes goals, ideas and direction that support the mission and visions of BID Board. The plan shall subsist and flow throughout the year and into the future as funding and priorities evolve. In no order, the plan includes and may not be limited to the following:

MARKETING - To create, partner and implement unique strategies that draw people from near and far to enjoy and patronize Olde Town Arvada through programs such as:

- Continued refinement and implementation comprehensive marketing plan.
- Host events and support partners' events and festivals.
- Increase social media engagement.
- Consistently provide monthly E-Newsletter to Merchants and/or public on current and up & coming information.
- Continue to market the district wide "gift card" program.
- Partnership with the Visitors Center and other strategic partners to promote Olde Town as a destination for visitors.
- Utilize board members and staff to engage new and existing businesses and owners to educate and promote the BID's efforts and projects.
- Identify and pursue other marketing opportunities as they arise throughout the year.

PLACEMAKING - To emphasize an attractive, historic, and engaging Olde Town through physical, interactive, and branding enhancements through programs such as:

- Seek and deploy a firm to design 'Gateway' arch signs, or other signature Olde Town signs.

- Creative Public Art opportunities and/or installations.
- Directional way finding and directories.
- Identify ways to enhance public spaces in District.
- Continue to pursue partnerships with the City to enhance public spaces.
- Other vitality initiatives as appropriate.

PHYSICAL IMPROVEMENTS & ENHANCED MAINTENANCE - To create an attractive and appealing environment while maintaining the District's unique character and ambiance through programs and partnership such as:

- Streetscape and public space improvements.
- Power washing sidewalks.
- Other initiatives as appropriate.

ADVOCACY - To advocate for all aspects of a culturally and economically vibrant Olde Town through areas such as:

- Unified district voice.
- Advancing policies.
- Executive staffing oversight of operational advocacy and program management of increased partnerships and opportunities to promote the heart of the City.

PUBLIC SAFETY - To ensure Olde Town remains safe and inviting through programs such as:

- Arvada PD/CORE Team updates.
- Lighting & deterrent solutions.
- Continued safety training opportunities for businesses.

ADMINISTRATION - Annual compliance and delivery of BID programs and services through items such as but not limited to:

- Reporting
- Staffing & support
- Day to day operations

Assessment Methodology/Budget: The budget is based upon an 8.5 mill levy on taxable commercial real property (exempt and residential properties are not included in the BID), raising an estimated \$135,636. The City of Arvada is considering matching the BID assessment on a dollar-for-dollar basis up to \$_____ for 2023 and amounts to be determined annually thereafter.

BID Governance: The BID statute allows for a board of 5 to 11 members who are BID electors. The Olde Town BID board currently consists of 11 members who are commercial property or business owners, or designees of such within the district.

Program Management Structure: The BID delivers programs and services for the areas of the district that pay into the BID through a mill levy. The BID has its own board, operating plan and staffing to support programming.

Term: The Olde Town Arvada BID has an initial ten-year term which began in 2004. 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 ordinance after the initial period. If the BID is not considered to be successful, it will sunset at the end of the initial term.

Olde Town Arvada Business Improvement District 2023 Budget							
	2021 Actual Budget	2022 Approved Budget	2022 Actual Budget* - estimate	2023 Budget			
Estimated Resources							
Beginning Fund Balance, Estimated	\$168,790	\$84,085	\$79,354				\$67,440
Property tax	\$113,588	\$ 131,000	\$ 131,000				\$135,636
City of Arvada match	\$68,000	\$ 68,000	\$ 68,000				\$68,000
Partnerships & Sponsorships	\$7,900	\$ 15,000	\$ 36,200				\$0
Event & Merchandise Revenue	\$ 48,708		\$ 155,000				
Transfer from Savings			\$ 68,000				
Interest	\$ 75		\$ 75				\$40
TOTAL AVAILABLE RESOURCES	\$ 407,061	\$ 298,085	\$ 537,629				\$271,076
Estimated Expenditures							
Marketing	\$51,288.00	\$48,000	\$61,595.00	Marketing			\$30,000.00
Physical Improvements:	\$45,000.00	\$20,000	\$99,970.00	Placemaking/Mobility			\$10,000.00
Enhanced Maintenance:	\$34,887.00	\$35,000	\$31,500.00	Physical Improvements/Maintenance			\$35,000.00
Advocacy:	\$97,497.00	\$3,000	\$3,000.00	Advocacy			\$2,000.00
Safety:	\$299.00	\$5,000	\$5,000.00	Safety			\$5,000.00
Administration:	\$43,951.00	\$165,000	\$153,853.00	Administration			\$165,000.00
Event/Merchandise	\$50,740.00	\$0	\$115,271.00	COVID Response			N/A
ESTIMATED EXPENDITURES	\$323,662.00	\$276,000	\$470,189.00				\$247,000