



AGENDA ITEM SUMMARY

City Council

STAFF

Josh Birks, Deputy Director, Sustainability Services
Ryan Malarky, Assistant City Attorney

SUBJECT

Resolution 2023-097 Approving the 2024 Operating Plan and Proposed Budget of the Fort Collins Midtown Business Improvement District.

EXECUTIVE SUMMARY

The purpose of this item is to consider a Resolution approving the Fort Collins Midtown Business Improvement District's 2024 Annual Budget and 2024 Operating Plan, which are attached as Exhibits A and B, respectively, to the proposed Resolution.

STAFF RECOMMENDATION

Staff recommends adoption of the Resolution.

BACKGROUND / DISCUSSION

On December 5, 2017, Council adopted Ordinance No. 165, 2017, creating and establishing the Midtown Business Improvement District (BID), approving the BID's initial budget and operating plan, and appointing the BID's initial board of directors. On November 6, 2018, a TABOR election regarding the formation of the BID passed unanimously.

Council created the BID under, and in accordance with, the Business Improvement District Act in Part 12 of Article 25 in Title 31 of the Colorado Revised Statutes (the "Act"). Section 31-25-1211 of the Act requires that the Council review and either approve or disapprove by December 5th the BID's budget and operating plan for each upcoming fiscal year. The BID has timely submitted its proposed 2024 Budget and proposed 2024 Operating Plan for Council's consideration and approval. The Resolution, if adopted by Council, approves the BID's 2024 Budget and 2024 Operating Plan. The Operating Plan and Budget are attached to the Resolution as Exhibits A and B respectively.

BID Boundaries

The Midtown BID includes parcels fronting South College Avenue from Drake Road in the north to Boardwalk Drive in the south, as well as those fronting East Foothills Parkway between East Swallow Road and South College Avenue in the City of Fort Collins, County of Larimer, State of Colorado.

The BID’s Role in Midtown

The Midtown BID provides a sustainable funding source to leverage public sector investments and provide private sector stakeholders in the area with a stronger platform through which to advocate for – and directly fund – needed improvements as Midtown comes into a new era. The Midtown BID aims to:

- Create a collective voice to accomplish the goals of the neighborhood, provide leadership for the neighborhood, and champion the vision of Midtown.
- Serve as the activator of the Midtown neighborhood, providing programming, marketing and activities year-round.
- Purposefully improve and advance Midtown urban design to facilitate economic growth and overall increased vitality in Midtown.
- Develop and establish Midtown’s character and personality, communicate it succinctly, and bring it to life. Working with the City’s previously developed Midtown Plan and Midtown in Motion Plan, various improvements are envisioned over the next 10-15 years that will transform the Midtown Corridor from classic suburban strip to vital exciting urban form.
- Create synergistic relationships with the City of Fort Collins to create an accessible and desirable place for locals and visitors.
- Find interesting, active and creative uses for shops, sidewalks and open spaces that can boost the economy, thus diversifying the mix and adding new business opportunities.
- Provide awareness, recognition, promotion and education about Midtown.
- Keep Midtown safe, clean and welcoming.
- Be an administrative umbrella that brings the neighborhood together and maximizes funding opportunities for the future of Midtown.

BID Assessment Method and Budget

The BID will utilize an assessment method that is based upon linear frontage of a property on College Avenue and Foothills Parkway within the BID boundary. The assessment will be \$10 per linear foot, annually. Only commercially assessed properties will be included. The BID will raise approximately \$160,000 in 2024.

2024 Proposed BID Budget and Services

The table below outlines the proposed 2024 budget for the Midtown BID.

Table 1
Proposed 2024 Midtown BID Budget

Expenditure	Annual Budget Amount
Staff/Administration Funds for a part-time staff position to support the board and administer the programs and projects of the BID.	\$36,000
Branding, Marketing and Activation In 2024, the BID will continue to support promotions and marketing of the BID through brand development, marketing and PR.	\$5,000

<p>Placemaking and Maintenance</p> <p>A critical aspect of the BID work is to enhance the visible impact on the district. The BID will continue to leverage City and other funding to implement the 100% design of South College Avenue, as identified in the Midtown in Motion Plan.</p>	<p>\$101,500</p>
<p>Other Fees</p> <p>These may include:</p> <ul style="list-style-type: none"> • 1% collection fee for BID Funds • Legal costs • Accounting • Creation of a reserve account 	<p>\$17,500</p>
<p>Total 2024 Budget</p>	<p>\$160,000</p>

CITY FINANCIAL IMPACTS

This Resolution has no impact on the City’s finances.

BOARD / COMMISSION / COMMITTEE RECOMMENDATION

None.

PUBLIC OUTREACH

None.

ATTACHMENTS

1. Resolution for Consideration
2. Exhibit A to Resolution
3. Exhibit B to Resolution