

CITY OF TWO RIVERS

**Resolution Approving Business Improvement
District Levy and Assessment Rate for 2025**

WHEREAS, the City of Two Rivers has established a Business Improvement District (BID) for purposes of funding a portion of the Main Street Program; and

WHEREAS, the BID has a long-established BID assessment at the rate of \$1.425 per thousand dollars assessed value, subject to a minimum assessment of \$100 per assessable parcel and a maximum assessment of \$2,500 per assessable property owner located within the BID; and

WHEREAS, by action of the BID Board at a meeting held on November 28, 2022 a recommendation of a new BID assessment be established at the rate of \$2.00 per thousand dollars assessed value, subject to a minimum assessment of \$100 per assessable parcel and a maximum assessment of \$2,500 per assessable property owner located within the BID; and

WHEREAS, by action of the BID Board at a meeting held November 11, 2024 a recommendation of a new BID assessment be established at the rate of \$1.77 per thousand dollars assessed value, subject to a minimum assessment of \$100 per assessable parcel and a maximum assessment of \$2,500 per assessable property owner located within the BID; and

WHEREAS, the Main Street Organization has developed a 2025 budget that anticipated BID levy support in the amount of \$54,843 which would result from a BID assessment rate of \$1.77 per thousand dollars of assessed value, levied against the assessable properties in the BID;

NOW, THEREFORE, BE IT RESOLVED, that the City Council hereby authorizes a 2024 BID assessment in support of the 2025 budget at the rate of \$1.77 per thousand dollars assessed value, subject to a minimum assessment of \$100 per assessable parcel and a maximum assessment of \$2,500 per assessable property owner located within the BID, as recommended by the concurrence of the BID Board.

Adopted: December 2, 2024

Council Member

Gregory E. Buckley, City Manager