

Q: What is a BID?

A BID is a financial tool for a specific district area that allows for a property assessment to finance the area's services, destination marketing and physical improvements in the right of way. BIDs are common in commercial districts throughout the nation and have proven to be an integral part of revitalization efforts in a variety of business districts. OKC currently has five BIDs in place and several other areas are also working to establish BIDs. The BID boundaries encompass properties that are owned by entities who will not be assessed. These entities include The U.S. Government, The State of Oklahoma, and entities or individuals who own property used for exclusively religious purposes, single family residential uses or public service / utility exemptions.

Q: What are the proposed BID boundaries?

The proposed district area for assessment is frontage on N. Western Avenue from NW 36th Street to NW Grand Boulevard as shown on the attached map.

Q: How does a BID benefit the Western Avenue district?

- In a volatile economic climate, the collective financial commitments can maintain a level of service and stability that may not be feasible from individual property owners.
- Private sector champions for the corridor's improvement and economic growth demonstrates a solid commitment to the corridor to visitors and prospective investors.
- A unified oversight of branding, marketing and hospitality ensure a consistent vision and communication strategy.
- The Western Avenue BID members can collectively represent the area's interests and strengthen their collective influence.
- To ensure an economically bright future for our destination district, the goal is to increase visitation, property values and sales.

Q: I already pay taxes! Why support a BID?

We all pay taxes that are used for priorities over the entire city, not just in the Western Avenue district. Funds raised by a BID must be used in the same area that is being assessed; Western Avenue BID funds can be used only in the Western Avenue boundaries. BID-supported services do not replace existing City services, but are *in addition* to existing City services. BID budget decisions are made by property and business owners, ensuring a high degree of accountability. In addition, the City Council of the City of Oklahoma and City staff provide tremendous support for BID activities.

Q: What will BID funds pay for?

Based upon input from area property owners, an operating plan is developed to guide BID services. The improvements and activities listed below are the kinds of services most property owners indicate they would like to see supported by BID assessments:

The Western Avenue BID will include the following service elements:

- *Enhanced Maintenance* – including but not limited to landscaping, street planters, sidewalk cleaning, graffiti removal, debris removal, street furniture and other services as needed and appropriate.
- *Marketing, Promotion and Hospitality* – including but not limited to the planning and management of branding and marketing strategies intended to attract visitors and prospective investors and businesses to the area.

Western Avenue Business Improvement District Fact Sheet

- *Management and Office*—including but not limited to working collaboratively with a broad array of partners; identifying and addressing specific needs along the corridor, working with businesses along the corridor to identify specific needs and to be a liaison to City departments; establishing and maintaining BID ratepayer communications; other activities as needed and appropriate.

Q: Who will manage the BID programs?

The BID will be managed and governed by an Oklahoma non-profit corporation with the board consisting of Western Avenue District property owners business owners and interested parties as appropriate, known as the Western Avenue Association.

Q: How long does a BID last?

The BID is proposed to be operational for ten (10) years. At the conclusion of 10 years, the BID board may create a second generation of the BID, which will follow the same process as the first generation. The Western Avenue BID board is asking property owners to approve the second generation of the Western Avenue BID for the next 10 years.

Q: Are there examples of successful BIDs in Oklahoma City?

Yes! There are already five BIDs in Oklahoma City including Western Avenue! Downtown OKC, Stockyards City, Capitol Hill and The Adventure District are other BIDs in Oklahoma City. There are also several other groups working to establish BIDs in their districts.

Q: How is the BID legally formed?

The formation of a BID in Oklahoma requires demonstrated support from property owners who collectively own more than 50% of the property being assessed in the BID. There are a series of City Council meetings ensuring ample time for public input and City Council support. The City Council conducts a series of public hearings and then votes to establish the district.

Q: What is the Annual Budget?

The Western Avenue District BID would have an annual budget of approximately \$93,000 raised through property assessments.

Q: How will BID assessments work?

In order to allocate the costs of the services and improvements to be furnished by the BID in a way that most closely reflects the benefits, the City of Oklahoma City will collect an assessment based on two property factors: 1) A percent of the assessed value for non-exempt properties, and 2) A cost per linear foot of lot line along Western Avenue. The City of Oklahoma City Office of Treasury will invoice each property owner every year. Approximately \$93,000 is proposed to be raised through the annual property assessments.

Q: Can BID rates increase in the future?

The costs of some BID services are likely to increase slightly per year. The BID will be established with a mandatory annual cap on expenses (typically no more than 5% of the annual budget).

Q: Will City services be reduced once the BID is formed?

No! BID services are in addition to any City services currently provided.