

**GENERAL
FACT SHEET**

BRIEF TITLE	APPROVAL DEADLINE	REASON
Ordinance to Create a Business Improvement District		To renew the existing Downtown Core Overlay Business Improvement District (Core Overlay District)

DETAILS

Reason for Legislation

Ordinance to Create a Downtown Business Improvement District to be known as the Core Overlay District. This core overlay district will replace the current district that is set to expire in August 2006. The area is generally bounded by 9th Street to Centennial Mall and L Street to the mid-block between Q and R Streets. There are no proposed changes from the existing downtown BID boundaries.

Discussion (Including Relationship to other Council Actions)

Two downtown BIDs were created by the City Council in 1989 to provide a variety of activities and services to promote downtown Lincoln. The City Council approved the creation of the current Core Overlay BID in 1999 at the recommendation of the Downtown BID board. The existing ordinance creating this district is set to expire August 2006.

The Downtown BID board recommended that the Core Overlay BID be recreated with the same boundaries and proposed a budget for activities for a ten-year period beginning September 1, 2006 and expiring August 31, 2016. This recommendation was approved unanimously by the Planning Commission in December 2005. The Resolution of Intent to create the new Core Overlay BID was reviewed and approved unanimously by City Council on February 6, 2006 under resolution A - 83730.

The proposed Core Overlay BID budget of \$159,349 was approved by the City Council in Resolution A- 83730. All property owners of record were notified of this Ordinance to create and were mailed information estimating their assessments, if this new BID were in effect at this time.

POSITIONS/RECOMMENDATIONS

Sponsor	Urban Development Department
Programs, Departments, or Groups Affected	Downtown Property Owners
Applicants/Proponents	Applicant Mayor City Department Urban Development Department Other Downtown Business Area Improvement Board
Opponents	Groups or Individuals None Known Basis of Opposition
Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
Board or Commission Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)
CITY COUNCIL ACTIONS (FOR COUNCIL USE ONLY)	<input type="checkbox"/> PASS
	<input type="checkbox"/> PASS (AS AMENDED)
	<input type="checkbox"/> COUNCIL SUB.
	<input type="checkbox"/> WITHOUT RECOMMENDATION
	<input type="checkbox"/> HOLD
	<input type="checkbox"/> DO NOT PASS

DETAILS

POLICY / PROGRAM IMPACT

	X	NO	YES
POLICY OR PROGRAM CHANGE			
OPERATIONAL IMPACT ASSESSMENT			

FINANCES

COST AND REVENUE PROJECTIONS	COST of total project	\$159,349
	COST of this ordinance/resolution \$	
	RELATED annual operating cost \$	_____
INCREASED REVENUE EXPECTED / YEAR		

SOURCE OF FUNDS	CITY		
	_____	\$ _____	% _____
	_____	\$ _____	% _____
	_____	\$ _____	% _____
	Downtown Property Owners	\$ \$159,349	% 100

BENEFIT COST /

Front Foot Average Assessment

Square Foot

Per \$100 valuation

(Use This Space For Further Discussion, If Necessary)

APPLICABLE DATES: Introduced February 27, Public Hearing March 6, Vote March 13, 2006

FACT SHEET PREPARED BY: Jeff Cole

REVIEWED BY: Dallas McGee

REFERENCE NUMBERS: