

STAFF MEMO

DATE OF COUNCIL MEETING: SEPTEMBER 13, 2021 / AGENDA ITEM NO. 9

To: Mayor and City Council

From: Robert Smith, Economic Development Director, 303-987-7732

Subject: **Lakewood-West Colfax Business Improvement District Budget and Operating Plan**

SUMMARY STATEMENT: Business Improvement Districts (BIDs) are primarily self-governing entities with significant authority, including the authority to incur debt and impose fees on commercial property owners within the district. However, Title 31 of the Colorado Revised Statutes grants the City oversight authority and requires the City to review and approve each BID's Operating Plan and Budget on an annual basis. This oversight role is critical to ensuring a positive public perception of BID activities.

BACKGROUND INFORMATION: Business Improvement Districts (BIDs) fill a significant role in Lakewood's vibrancy. Lakewood is home to two BIDs, the Lakewood-West Colfax Business Improvement District and the Alameda Corridor Business Improvement District. BIDs are defined areas where businesses elect to pay an additional tax to fund projects, only within the BIDs boundaries. BIDs are governed by an independent board of directors made up of property and business owners in the defined area. The elected board chooses to distribute the funding for appropriate supplemental services above and beyond what Lakewood provides for that area. Services can include street cleaning, additional security, streetscape enhancements, pedestrian connectivity, and marketing.

The Lakewood-West Colfax Business Improvement District runs along W. Colfax Ave. from Sheridan Blvd to Welch St. in Lakewood. The boundary of the Lakewood-West Colfax BID includes properties as far north as W 18th Ave and as far south as W. 14th Ave.

Managed by an Executive Director and governed by a board of local property owners and businesses, the Lakewood-West Colfax BID elects to spend revenue on district advocacy, district identity, improvements and marketing the W. Colfax Ave. corridor.

BUDGETARY IMPACTS: None

STAFF RECOMMENDATIONS: Staff Recommends Council moves and votes in favor of a resolution approving the 2022 Lakewood-West Colfax Business Improvement District Budget and Operating Plan

ALTERNATIVES:

- Council moves and votes to not approve a resolution approving the 2022 Lakewood-West Colfax Business Improvement District Budget and Operating Plan
- Council does not move to vote on approval a resolution approving the 2022 Lakewood-West Colfax Business Improvement District Budget and Operating Plan.

PUBLIC OUTREACH: Proper notice of this Council action was given.

The Lakewood-West Colfax Business Improvement District provides public outreach through a variety of channels including a website, publications, Facebook, & Twitter. The Lakewood-West Colfax BID also holds community meetings and several public events each year.

NEXT STEPS: None

ATTACHMENTS:

- Resolution 2021-44
- Operating Plan Budget

REVIEWED BY: Kathleen E. Hodgson, City Manager
Benjamin B. Goldstein, Deputy City Manager
Alison McKenney Brown, City Attorney