

## What is a PBID?

A property-based business improvement district (PBID) is created to energize a business area like a downtown or other commercial neighborhood. Property owners form an Owners' Association that will:

- Give them the leadership role
- Create a recognizable identity
- Improve the customer experience
- Assure economic sustainability

Relying on a self-imposed and self-governed assessment, the group works with their local government to create a public-private partnership that is a catalyst for revitalization.



## PBID Benefits

- Creating a cleaner, safer and more attractive business district
- Ensuring a stable and predictable resource base
- Providing non-bureaucratic and innovative management
- Responding quickly to market changes and community needs
- Helping to increase property values, sales and occupancies
- Promoting a distinct identity for a business district
- Leveraging additional improvement resources
- Maximizing accountability to stakeholders who pay
- Creating a unified voice to elevate a business district's influence



# CHINATOWN PBID

## Creating a successful Chinatown PBID \*

### Why in Chinatown?

PBID stands for Property-based Business Improvement District\* that is a public/private partnership for revitalizing Chinatown Fresno. Over 100 successful California downtowns and mixed-use neighborhoods use PBIDs as a powerful revitalization tool. Property owners figure out details of the district, including the work plan of services, assessment levels and budget, boundaries of the district and governance.

### What about assessments?

That's part of what is determined in the formation process. Depending on level of services, a Chinatown Fresno PBID could see 3¢ to 11¢ per square foot per year for lots and half that rate for buildings. Assessments can also be determined by street frontage. Property owners make those decisions.

### Do we lose City services?

City Services DO NOT change. The public/private partnership includes an agreement that City services maintain at the existing level. If budget cuts are made, the agreement stipulates that services are reduced proportionately throughout the City. At no time will normal City services be reduced in Chinatown in response to private funding.

### Who decides how the assessments are used?

The property owners, by their approval of the management plan, determine the services for the duration of the district. They elect a board that oversees the operation of the district and works to renew it when it's close to expiring. Services could include "clean and safe" and economic development like business retention and attraction, marketing and events.

### Duration: There is a limit?

Initially, a PBID is formed for five years. Renewals can be created for up to ten years.

### How does this all happen?

The process has already begun. A PBID formation consultant has been hired. Property owners will be surveyed and will participate in discussions about the potential district. Following additional efforts to gather input from all property owners, boundaries, assessment levels and work plan are developed. When those key features are decided, property owners sign petitions requesting the formation. Fresno City Council approves an ordinance establishing the district and sends out ballots seeking property owner approval. Both of these measures require over 50% approval by assessment value of properties.

**PHOTOS** above Ocean Avenue SF, bottom from left Downtown Richmond, Downtown Richmond, Downtown Vallejo

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