



Legislation Text

File #: 17-0440, **Version:** 1

Recommendation to increase appropriations in the General Fund (GF) in the Economic and Property Development Department (EP) by \$45,000, offset by the Sixth Council District one-time infrastructure funds transferred from the Capital Projects Fund (CP) in the Public Works Department (PW) to support economic development efforts by supporting the establishment of a Property Business Improvement District for the Pacific Avenue business corridor.

Pacific Avenue is a business corridor in the Sixth District that has potential to thrive and be a bustling source of small business activity, walkability, and transportation services. In an effort to reduce some of the challenges that are currently trending in this area, such as crime, blight, homelessness, deteriorated infrastructure, among others, there has been community and local business conversation regarding the formation of a Property Business Improvement District (PBID). A PBID, when properly established, aids in economic stabilization, development, and business growth.

The Sixth Council District would like to allocate \$45,000 of one-time infrastructure funds to the Economic and Property Development Department to assist Sixth District local property and/or businesses owners in establishing a PBID. This includes reallocating \$25,000 that was previously allocated by the Sixth District for the establishment of the Midtown Business Improvement District. This funding is currently budgeted within Public Works Department in the Capital Projects Fund and needs be transferred to the Economic and Property Development Department.

The total appropriation increase of \$45,000 in the General Fund (GF) in the Economic and Property Development Department (EP) is offset by a transfer of one-time infrastructure funds from the Capital Projects Fund (CP) in the Public Works Department (PW).

Approve recommendation.

DEE ANDREWS
COUNCILMAN, SIXTH DISTRICT