

2018 OPERATING PLAN AND BUDGET

**FITZSIMONS
BUSINESS
IMPROVEMENT
DISTRICT**

FITZSIMONS BUSINESS IMPROVEMENT DISTRICT 2018 OPERATING PLAN

I. SUMMARY

The Fitzsimons Business Improvement District (BID) is an assessment district designed to improve the economic vitality, value and overall commercial appeal of the Ursula Street commercial area through public parking management, signage, enforcement and streetscape improvements between 23rd Street and the southern boundary of The Square at Fitzsimons Filing No. 1, Adams County, in the City of Aurora, Colorado. The BID is financed through charges based on the costs of its improvements and services and the building square footage of commercial property.

BID services are in addition to the services in the area currently provided by the City of Aurora.

Name: Fitzsimons Business Improvement District

Boundaries: The Service Area is The Square at Fitzsimons Filing No. 1, Adams County, City of Aurora, Colorado, and the streets as shown on the BID Service Area and boundary map attached as Exhibit A, Pages 1 and 2.

BID Programs: The overall goal of the BID is economic development of the commercial property within the BID's service area. BID functions are as follows:

Parking services and public improvements including:

- Parking management
- Signage, including designation of parking spaces for business, parking times, and restrictions

Establishing a District Identity and Image including:

- Signage, wayfinding and gateways
- Design and/or implementation of streetscape and landscape improvements

Basis of Accounting: The basis of accounting utilized in preparation of the 2018 budget for the BID is the cash basis. The BID's budget includes projected revenues and expenditures for its general operation fund.

Budget:	Approximately \$9,766 will be raised in 2018 through charges per square foot of commercial buildings in the BID based upon the costs of BID administration, services, and improvements.
Methodology:	In order to allocate the costs of the services and improvements to be furnished by the BID in a way that most closely reflects its benefits, the BID will collect charges per square foot levied on commercial property. The estimated annual charge for 2018 will be \$0.54/sq. ft.
Term:	The BID is a perpetual BID with a City Council review period every five years if desired by the Council. The review will allow for appropriate adjustments to the charge methodology and/or programming, and will allow business and property owners to address and respond to changes as they occur in the BID.
City Service:	BID services will be in addition to any City services currently provided.
Governance:	The BID is managed by a 3-member Board of Directors, all of whom are voting members. The Board represents a diverse mix of commercial properties.
Dissolution:	The BID may be dissolved if property owners representing more than 50% of total commercial acreage and assessed value submit petitions to dissolve it or if the BID fails to submit an operating budget for two successive years and dissolution is approved by City Council.

II. RECAP OF 2017 BID ACTIVITIES

In 2017 the BID monitored parking activities.

III. FITZSIMONS BID 2018 OPERATING PLAN

As determined by area property and business owners, the top priorities for improvements and activities within the BID include the below listed items. In addition the BID is continuing to work cooperatively with the Fitzsimmons Redevelopment Authority to coordinate access to future FRA projects with the need to maintain and maximize available parking within the BID. In 2018 the BID would like to have all of Ursula Street from Montview Avenue to 23rd Street and 22nd Street from 12900 22nd Street to 12980 22nd Street re-striped in 2018.

- Services and public improvements for parking management

- District identity

BID Programs: The following narrative lists BID programs for operating year 2018. The Board may amend program activities in the subsequent years within the general categories authorized by state law and in future approved annual operating plans and budgets. Final programs and budgets will be subject to the annual review and approval of the BID Board of Directors.

Parking Management: The commercial area in the BID has limited parking. The property owners and tenants have identified problems with parking spaces being used for long-term purposes and for distant destinations. There are approximately 108 on-street parking spaces available. The primary purposes of the BID are to obtain the ability to control the parking spaces so they may be better utilized for the commercial businesses near the spaces, to develop and implement a parking management program, and to take steps to improve parking utilization and turnover. The expectation is that BID parking management may include signs, space designations, and parking duration limits.

The BID may furnish:

- Design, planning, financing, installation, operation, maintenance, removal and replacement of signs along the City streets within the BID, or placement in parking lanes, and/or on sidewalks in and adjacent to the Premises (i.e. the defined on-street parking space areas as shown on a map attached as Exhibit B). The signs may limit parking times and/or designate allowable uses of parking spaces or areas for particular purposes, and/or words to the effect that parking restrictions will be enforced, potentially including the violators' vehicles will be towed at vehicle owner's expense,
- Removing cars at the vehicle owner's expense in substantially the same manner as a private property owner may remove vehicles when parked in violation of comparable signs,
- Creation of parking management plans,
- Promotion of special events,
- Parking striping.

District Identity: In order to create a greater sense that the area is a cohesive commercial district, the following initiatives are recommended:

Visual Identity intended to promote the overall economic health and attractiveness of the area and augment a sense of visual identity, including:

- Gateway signs and/or treatments
- Street furniture and amenities
- Streetscape and landscape design and implementation
- Seasonal banners and decorations
- Maintenance

Capital Improvements such as streetscape, sidewalk and curb improvements. The BID can issue bonds to pay for capital improvements if the BID voters approve the bonds in an election, the Board chooses to do so, and the use of bonds is approved by the City Council in a future Operating Plan. There are no bonds authorized by this Operating Plan. BID funds can be used to match and leverage funds and other resources. There is public interest and necessity for the improvements described herein.

BID

OPERATIONS:

In order for the BID to effectively work for a more successful commercial area, it is recommended that BID contract personnel, with guidance from the BID Board, should implement the following tasks and activities:

- Maintain communication with City Council, City staff and other civic leaders, other BID's and constituencies as needed;

Manage and support BID programs;

- Be a point of contact for BID property owners and commercial lessees through periodic discussions, email, in-store visits, and meetings and forums to keep them apprised of the BID's activities.

There are several ways in which the BID Board can determine to manage and staff its programs, including hiring staff and/or contracting with professional(s) to carry out BID programs. At least initially, BID tasks will be performed by private contractors paid by the BID.

IV. BID 2018 BUDGET

The BID Board will hold a public hearing and adopt the final budget as required by the Colorado Local Government Budget Law.

As shown in Exhibit C, the proposed 2018 budgeted expenditures will be approximately \$9,766 as shown in the budget, and budgeted revenue of \$9,766 to be raised through an estimated \$0.54 (fifty-four cents) per square foot charge on commercial uses/buildings within the BID.

The BID will operate in accordance with the terms of the Business Improvement District Act. The last sentence of Section 31-25-1203(10) states: "Property which is not commercial property and which is within the "service area" of a district shall not be subject to the revenue-raising powers of the district until it becomes commercial property and is included within the district's boundaries, as provided in Section 31-23-1208." Therefore, residential properties within the BID will not pay the BID's per square foot charges.

Charge Methodology: Under Colorado statutes, business improvement districts can generate revenues through several methods, including charges for services rendered by the district, taxes, special assessments, or a combination of any of these. In order to allocate the costs of the improvements and services to be furnished by the BID in a way that most closely reflects the benefits conferred upon the businesses and commercial properties in the BID, the BID shall be authorized to determine, impose and collect charges based upon costs and the square footage of commercial property located in the District. The initial charges are to be a flat rate per square foot, but may vary in the future based on parking and service-related factors.

V. BID GOVERNANCE AND PROGRAM MANAGEMENT

The BID is managed by a Board of Directors consisting of three (3) electors, all of whom are voting members. The BID Board has the following responsibilities:

- Prepare and file the annual BID operating plan and budget with the City in accordance with state legal requirements and ensure compliance with other state laws.
- Provide direction and coordination in carrying out BID funded improvements and services.

VI. CITY SERVICES

BID services are in addition to any City services currently provided in the area.

VII. TERM

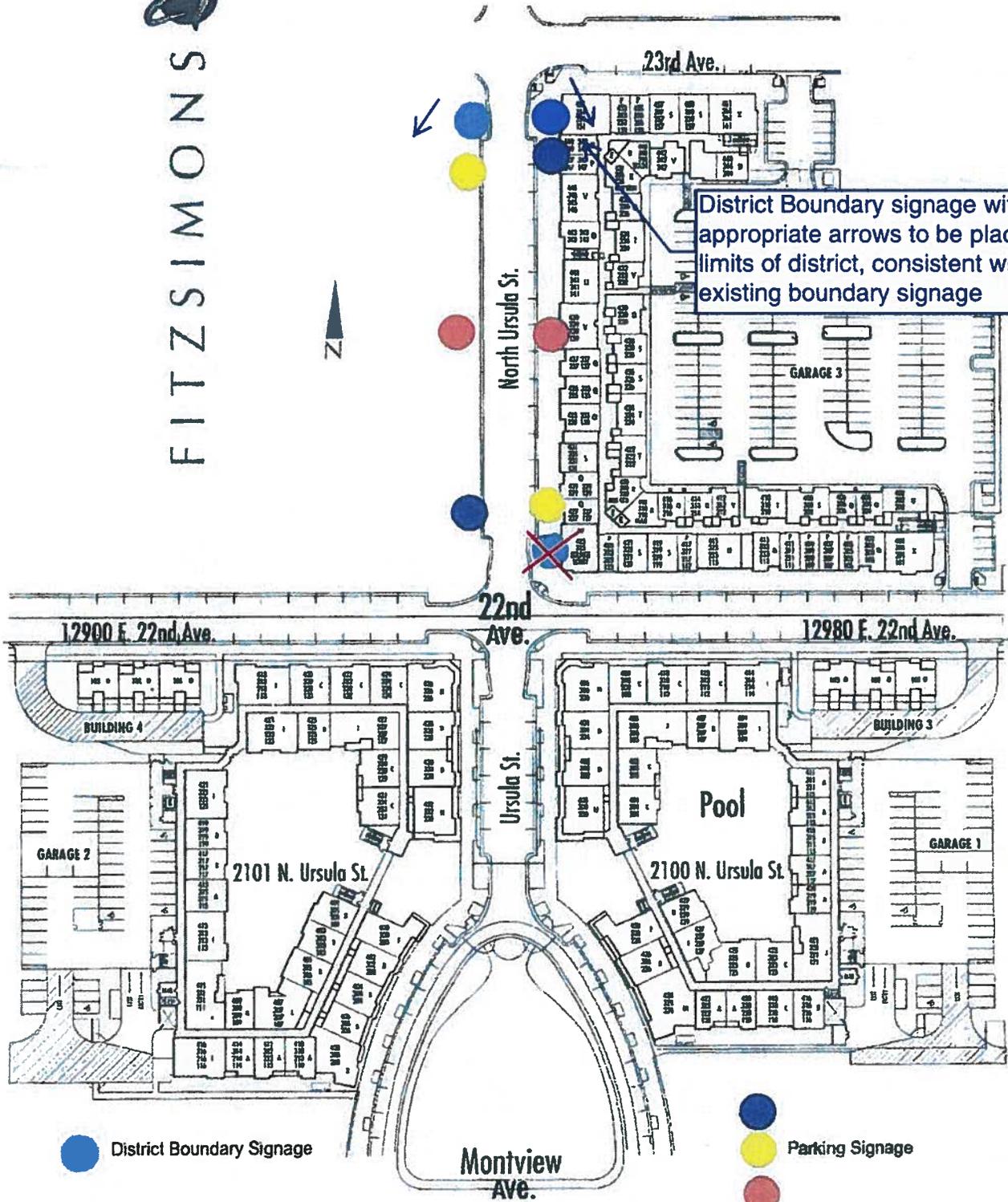
The BID has perpetual existence with a review period every five (5) years. The review will allow for appropriate adjustments to the BID boundary, charge methodology and/or programming. The review also allows business and property owners to address and respond to changes as they occur in the area.

EXHIBIT A
(SERVICE AREA AND BOUNDARY MAP)

EXHIBIT B
(PARKING SPACE MAP)



FITZSIMONS



FUSION
SIGN AND DESIGN

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PAULS CORPORATION

FILE NAME:
18X12 PARKING

DESIGNER:
LOREN

PROJECT NAME:
21 FITZSIMONS

ACCOUNT MANAGER:
JEAN WHITE

DATE & REVISIONS:
9/12/12 55

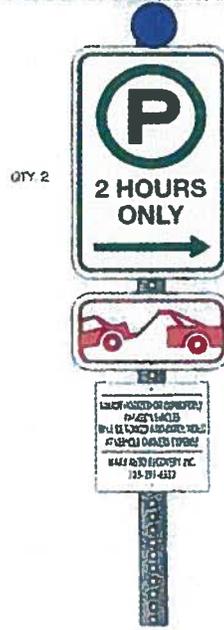
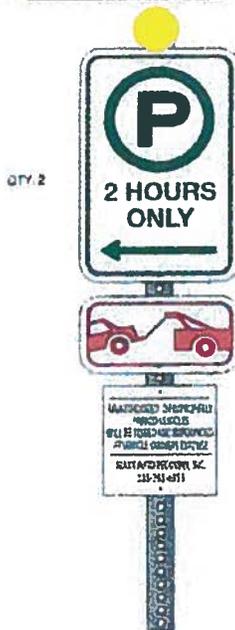
BY SIGNING YOU AUTHORIZE FUSION TO PROCEED AS SHOWN AND RELEASE FUSION FROM ANY LIABILITY IF ANY INFORMATION IS INCORRECT OR CHANGES ARE MADE AFTER APPROVAL

*READ DISCLAIMER REGARDING COLOR ACCURACY

APPROVAL (AS IS)

APPROVAL (WITH CHANGES)

*BY DISPLAYING THIS SIGN YOU AGREE TO THE TERMS AND CONDITIONS OF THE SIGNAGE. THE SIGNAGE IS NOT A GUARANTEE OF COLOR ACCURACY. IF YOU ARE A CONTRACTOR, PLEASE CONTACT US FOR A QUOTE ON THE SIGNAGE. WE WILL BE RESPONSIBLE FOR THE SIGNAGE. PLEASE CONTACT US FOR A QUOTE ON THE SIGNAGE. WE WILL BE RESPONSIBLE FOR THE SIGNAGE. PLEASE CONTACT US FOR A QUOTE ON THE SIGNAGE. WE WILL BE RESPONSIBLE FOR THE SIGNAGE.



SIGN FACE
ALUM SUBSTRATE
WITH DYP GRAPHICS

STRUCTURE
SIGN FACE BOLTED TO
BREAKAWAY POSTS

EXHIBIT C
(2018 BUDGET)

Fitzsimons Business Improvement District

2018 Budget

September 27, 2017

INCOME STATEMENT		2015 Budget	2015 Actual	2016 Budget	2016 Actuals	2017 Budget	2017 Estimated	2018 Budget
REVENUE								
BID Fee Revenue		8,049	8,738	9,787	9,787	8,039	8,039	9,766
Fund Advance								
Other								
Interest								
Total Revenue		8,049	8,738	9,787	9,787	8,039	8,039	9,766
EXPENSES								
Accounting		(2,500)	(2,000)	(2,500)	(2,000)	(2,000)	(2,000)	(2,000)
Administration								
Advance Reimbursement								
Audit		(75)	0	(100)	0	0	0	0
Bank Service Charge		(50)	0	(50)	0	0	0	0
Dues & Memberships		(314)	0	(314)	0	0	(236)	(236)
Insurance		(1,525)	(1,298)	(1,600)	(1,337)	(1,525)	(1,337)	(1,337)
Legal		(2,000)	(6,730)	(3,500)	(3,851)	(4,012)	(2,900)	(2,900)
Marketing & Promotions		(425)	0		0	0	0	0
Emergency Reserves (3% of expense)								(293)
Other Purchased Services		(50)	0	(500)	0	0	0	0
Total Expenses		(6,939)	(10,028)	(8,564)	(7,188)	(7,537)	(6,473)	(6,766)
CAPITAL EXPENDITURES								
Landscaping			0		0	0	0	0
Parking Striping		(250)	0	(500)	(500)	(500)	0	(3,000)
Signs			0	(500)	0	0	0	0
Sign Posts/Installation		(250)	0		0	0	0	0
Total Capital Spending		(500)	0	(1,000)	(500)	(500)	0	(3,000)
Total Expenditures		(7,439)	(10,028)	(9,564)	(7,688)	(8,037)	(6,473)	(9,766)
NET REVENUES		610	(1,290)	223	2,099	2	1,566	0
Fund Balance - Beginning of Year		2,367	4,671	1,616	4,671	5,005	4,986	12,892
Fund Balance - End of Year		2,977	4,671	1,839	6,770	5,007	6,552	12,892

Fitzsimons Business Improvement District
 270 St. Paul Street, Suite 300
 Denver, CO 80206
 (303) 371-9000

The Fitzsimons Business Improvement District (BID) was formed to improve the economic vitality, value and overall commercial appeal of the Ursula Street and E. 22nd Avenue commercial area thru public parking management, signage, enforcement and streetscape improvements between 23rd Street and the southern boundary of The Square at Fitzsimons Filing No. 1, Adams County.

In order to allocate the costs of the services and improvements to be furnished by the BID in a way that most closely reflects its benefits, the BID will collect charges per square foot levied on commercial property on an annual basis.

2018 Calculation of Charges		2018 Budgeted Expenses		\$9,766		\$0.54	
Bldg. No.	Ste. No.	Address	Tenant Name	Bill To:	Retail S.F.	Charge PSF	Charge
1	20	2100 North Ursula	Cedar Creek Pub	Cedar Creek Pub	4,400	\$ 0.54	2,389.20
1	30	2100 North Ursula	Lost Coffee	Lost Coffee	1,170	\$ 0.54	635.31
1	TBD	2100 North Ursula	Reverie Floral	Reverie Floral	682	\$ 0.54	370.33
2	23	2101 North Ursula	Coda Beer	CODA Beer	2,740	\$ 0.54	1,487.82
2	25	2101 North Ursula	Collegiate Peaks Bank	Collegiate Peaks Bank	3,072	\$ 0.54	1,668.10
3	35	2103 North Ursula	ProCare Pharmacy	ProCare Pharmacy	2,578	\$ 0.54	1,399.85
3	45	2103 North Ursula	J & M Liquors	J & M Liquors	1,683	\$ 0.54	913.87
3	55	2103 North Ursula	Vacant	21 Fitz	1,660	\$ 0.54	901.38
Total					17,985		9,766

Paid \$1260.40 in 2017. Tenant wants overpayment of \$486.22 applied to 2018 BID charges.