

A NEW DOWNTOWN ABQ BUSINESS IMPROVEMENT DISTRICT:

WHAT, WHY, HOW?

What?

A BID empowers Downtown property owners to manage resources to improve Downtown Albuquerque.

Why?

Downtown Property Owners know what Downtown needs.

How?

Property Owners will organize a BID that can identify what Property Owners need, raise the funds through a fair assessment, and then make it happen.

The first step in organizing a bid is a petition signed by 51% of the property owners in a defined area. Once we have 51% support, we will take it to the City Council and get this show on the road. So, it's time to sign the letter!

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1

INCREASED SAFETY

Our BID can invest in additional measures to create a safe environment.

2

MAINTENANCE & BEAUTIFICATION

A BID can make Downtown cleaner and more welcoming with landscaping and streetscape enhancements.

3

MARKETING & EVENTS

Our BID can let the rest of the world know - Albuquerque has a safe and clean downtown. It can also manage and operate special events to attract visitors.

4

ADVOCACY

The BID can speak for the property owners to advocate for the downtown area.

5

MORE

The property owners can use the BID to do many other things to improve downtown, but the first step is petitioning the city to organize the BID.

ADDITIONAL DETAILS

HOW IS A BID CREATED IN NEW MEXICO?:

A petition to form a BID brought before the City Council is only the **FIRST STEP** in the initial process of exploring the formation of a BID.

A petition to form a BID does not provide any guarantee or requirement that a BID actually be formed. State Statute requirements for the process include:

1. A petition of 51% of property owners OR businesses within a boundary to the City, requesting the establishment of a BID
2. The appointment by the City of a planning group to lead the efforts
3. The creation of a plan through stakeholder input that includes a statement of purpose, a description of the boundaries, and final assessment calculations
4. Following the Plan completion, a Public Hearing must be held following notice by the City Clerk (requires notice to all property owners affected)
5. Final recommendation and potential action by City Council to form the district

HOW DO WE RECOMMEND A DOWNTOWN ALBUQUERQUE BID BE ESTABLISHED?

A Downtown BID, with the active participation of businesses, property owners, and the City, will help revitalize downtown as an economic and cultural hub for Albuquerque. It is our goal to advance a BID with the following outcomes in mind:

- An equitable and transparent plan development process with significant stakeholder input delivering an assessment calculation that is equitable to all property owners based on the services they have agreed the district will be charged with providing.
- Obtaining help from an expert consulting firm that has a proven track record in the creation of successful BID's.
- Ensure that the BID includes a Baseline Services Agreement, outlining services that the City will continue to provide within the district boundaries following the formation of the BID.
- While neither the City of Albuquerque nor any other governmental entities are required to contribute to the BID, financial support from governmental entities to the annual budget of the BID will be instrumental in its success.
- Once formed, the BID will operate as a nonprofit entity and should be privately managed by a separate governing board of property owners and run by a professional executive with experience in working at or operating BIDs who is hired and fired exclusively by the nonprofit board.