

Proposed Coney Island Business Improvement District (BID)

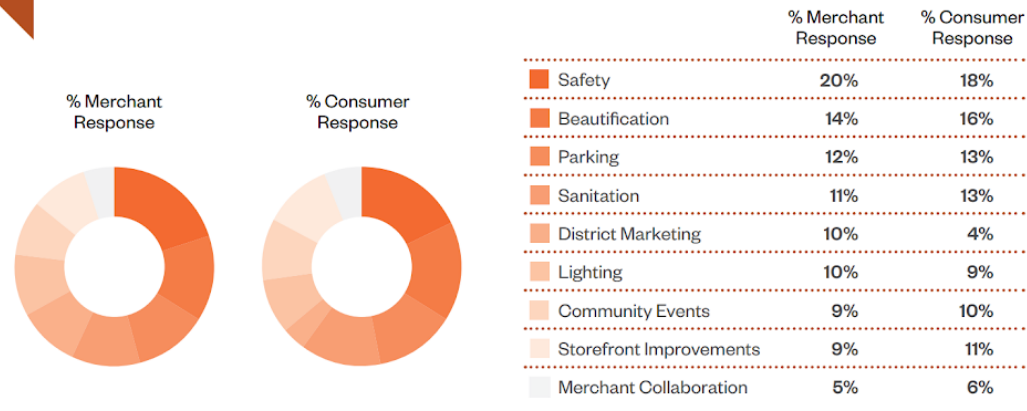
Visit ConeyIslandBID.org / (718) 594-7895 for more information



QUICK FACTS

Do you want to increase business and address issues that have long been identified as areas for improvement? We heard from you what you would like to see & a Business Improvement District might create the funding to address some of these items:

What changes need to occur to attract more visitors/shoppers to the Coney Island commercial district?



Source: Based on 118 merchant surveys and 329 consumer surveys conducted by the Alliance for Coney Island in Spring 2017.

WHAT IS A BUSINESS IMPROVEMENT DISTRICT (BID)?

Business Improvement Districts (BIDs) create vibrant, clean, and safer commercial corridors. They deliver supplemental services and improvements above and beyond those provided by the city. Working together with City agencies and the community, BIDs are a powerful unifying voice for their districts and local businesses.

A Business Improvement District is an independent, non-profit corporation governed by a volunteer Board of Directors who are elected annually from the full BID membership which is comprised of Coney Island property owners, commercial tenants, residential tenants, homeowners and other community stakeholders. The Board will create and control the budget, implementation of services, and the hiring of an executive director. NYC Department of Small Business Services provides oversight of all NYC BID operation to ensure full participation, transparency and accurate reporting.

WHY A BUSINESS IMPROVEMENT DISTRICT (BID) IN CONEY ISLAND?

The Coney Island Business Improvement District (BID) Planning Committee, comprised of merchants, property owners, residents and community stakeholders working with New York City Small Business Services and the Alliance for Coney Island, have come together to explore the possibility of forming a Business Improvement District (BID) that will help improve the quality of life for everyone who lives in, works in and visits this historic neighborhood. The BID process involves community input and is only successful when there is representation from all of the stakeholders in the discussions of the community's needs.

Currently, Coney Island has a **large number of people leaving the neighborhood to shop** instead of staying in the neighborhood for their retail needs. Through **partnerships & working together** we believe that a business improvement district can make shopping & staying in Coney Island more appealing and increase local spending.

Coney Island Retail Opportunity



WHAT IS THE ROLE OF THE ALLIANCE FOR CONEY ISLAND?

The role of the Alliance for Coney Island is to help create an economically and socially sustainable neighborhood while preserving and enhancing the retail and neighborhood character. In following its mission, the Alliance is providing an opportunity for the community to discuss the merits of a Coney Island Business Improvement District, and how we might best address the local needs and concerns raised by the merchants and residents when we conducted community surveys. The Alliance's objective is to improve the business environment and overall quality of life in Coney Island so that Coney Island becomes a year-round destination.

PROPOSED CONEY ISLAND BUSINESS IMPROVEMENT DISTRICT DRAFT BOUNDARIES:

Mermaid Avenue from Stillwell Avenue to West 37th Street + the Boardwalk and Surf Avenue (the amusement district) from West 8th Street to West 21st Street + Stillwell Avenue to West 5th Street on Surf and Neptune Avenues.



PROPOSED CONEY ISLAND BUSINESS IMPROVEMENT PLAN (BID): SERVICES AND IMPROVEMENTS

- Merchant Assistance
 - Marketing/promotion - Coney Island as a year-round destination
 - FREE family-friendly events
 - Storefront facade improvements
 - Connect to NYC Small Business Services (FREE legal assistance, loan opportunities and business planning)
- Advocacy with city agencies
- Quality of Life Improvements
- Supplemental sanitation
- Public safety
- Holiday lights
- Beautification (tree pit cleaning and planting)
- Homeless outreach
- Traffic management

The proposed BID Plan currently being drafted by the Coney Island BID Planning Committee. They are always open to suggestions from stakeholders. **These services and improvements are in addition to, and NOT, a replacement of services provided by any city agency, and by law, cannot be reduced because of a Business Improvement District.**



Mermaid Avenue tree pit



Mermaid Avenue tree pit after weeding by Alliance supplemental sanitation team



Mermaid Avenue holiday lights

HOW ARE BIDS FUNDED?

On average, BID assessments are assigned to commercial and mixed-use properties make up 75% of Business Improvement District annual budgets. Most BIDs also fundraise, apply for grants, and generate revenue from programs to support the services they provide. The City collects the assessments on behalf of BIDs through a separate bill sent with the real estate tax bill. Every dollar collected is returned to the BID to specifically pay for BID services and improvements within the BID area.

WHAT ARE THE ANNUAL BID PAYMENTS PROPOSED FOR MERMAID (NON-RESIDENTIAL) PROPERTIES?

The Business Improvement District assessments vary by property use, square footage of the commercial space and the property's assessed value. Currently there are 499 tax lots in the proposed BID district, of which 257 are non-residential, 164 are fully residential and will pay a symbolic \$1 per year and 78 are exempt. Mermaid Avenue in the draft BID boundaries represents 62% of all properties in the total Business Improvement District area.

The annual payment for a Mermaid Avenue property with commercial space ranges from ~\$200 to ~\$5,000 (for a large property with large square footage). **The average payment for Mermaid Avenue is approximately \$507**, which is ~\$42. month.

WHAT IS THE PROPOSED BUDGET FOR THE CONEY ISLAND BUSINESS IMPROVEMENT DISTRICT?

The proposed budget of **\$1.2 million** is consistent with similar sized BIDs in other parts of NYC and includes:

PROGRAM SERVICES & IMPROVEMENTS	Amusement	Mermaid Ave	Neptune Ave	Total Annual Budget
Tourism/Special Events	\$275,000	\$10,000		\$285,000
Sanitation Snow & Graffiti Removal	\$90,000	\$160,000	\$30,000	\$280,000
Security/Public Safety	\$20,000	\$40,000	\$5,000	\$65,000
District Marketing Eco. Dev.	\$40,000	\$15,000	\$10,000	\$65,000
Beautification Streetscape Storefront				\$30,000
NYC-BID Maint. Agrmnts				\$15,000
Holiday Lighting	\$15,000	\$20,000	\$5,000	\$40,000
Workforce Dev				\$10,000
ADVOCACY & GENERAL ADMINISTRATION				
Exec Director & Project Mgr & Added Staff (4)				\$300,000
Office & Org. Expenses				\$110,000
TOTAL ANNUAL BUDGET	\$440,000	\$245,000	\$50,000	\$1,200,000

Note: Only commercial property owners within the proposed district will be billed the assessment; however, property owners may be able to pass assessments along to their commercial tenants depending upon the terms of individual commercial leases. Fully residential properties will be assessed an annual, symbolic, amount of \$1.00 per tax lot. Not-for-profit organizations, religious institutions and government entities (ie the post office) are exempt from an assessment.