

CENTRAL

S Q U A R E B U S I N E S S A S S O C I A T I O N

BUSINESS IMPROVEMENT DISTRICT

What is a Business Improvement District?

- A BID is a designated area in which property owners vote to fund supplemental services above and beyond the city's baseline of services.
- Supplemental services will support improve cleaning, marketing, maintenance, public safety, advocacy, and special events.

What are the benefits of a BID?

- A cleaner, safer, more attractive district
- A stable source of funding for maintenance
- Private-sector oversight and direction
- Improved response to community needs
- Maintenance/improvement of property sales and tenancies
- Enhancement of the district's competitive position in Cambridge and beyond
- Consistent voice on issues and in communicating to municipal department heads
- A stable organization that “stays the course,” despite changes in city government



DRAFT - Landuse in the Central Square BID
Cambridge Redevelopment Authority
April 17th, 2018

CSBA TIMELINE

- 1937 The Central Square Business Association was formed to support local business.
- 2002 A group of Central Square stakeholders and property owners attempted to form a BID.
- 2017 Central Square Restoration petition passed, helping to unlock future development in Central Square
- January 2018, City Council votes to approve a feasibility study for the Central Square BID.
- Today City of Cambridge infrastructure projects in the works (i.e. River Street/Carl Barron redesign/Port Plan)
- Today Private Development is happening (i.e. Mass & Main, Essex Street, Gas & Light building, 907 Main Street, Cambridge Brands building)

CSBA – BID FORMATION

- CSBA meets with City Manager to discuss BID formation
- CSBA works with CDD & Economic Development on laying the groundwork for BID formation
- CSBA working with MA Department of Housing & Community Development
DHCD provides a BID guideline to CSBA
- BID formation via 4 phases:
 - Feasibility
 - Needs Assessment/BID Plan
 - Petition
 - Implementation

FEASIBILITY

- Create a BID Boundary
- Work with the Assessors Office on accurate property database
- Form a steering committee
- State why a BID for Central Square

NEEDS ASSESSMENT/ BID PLAN

- To assure participation and feedback from the community, CBSA to hold working meetings with the community at large
- Order of magnitude out-reach to the larger property owners and early buy-in that the BID is the right policy tool for improving Central Square.

NEXT STEPS

- Finalize agreement with BID Consultant Anne Burke
- Continue to build partnerships, draft MOU w/the City of Cambridge
- Host public meetings and identify needs of the community, property owners, stake holders, etc...
- Raise funds and in-kind services to achieve BID

Line Item	Cost	Spent in Phase
BID Consultant	\$25,000	Phase 2-4
Collateral (printed)	\$5,000	Phase 2 spend
Legal Counsel	\$20,000	Phases 2-4
Demo (Taste of BID)	\$34,000	Phase 3
Outreach mtg (4) \$2,500	\$10,000	Phases 2 & 3
Branding/Logo/Website	\$30,000	Phase 2
Assistant	\$16,000	Phases 2-4 (1k per month)
Mis. Exp Travel	\$10,000	Phases 2 & 3
TOTAL:	\$150,000	

OUR ASK OF THE CRA

- Long Term Partnership, be part of the CSBID alliance
- Specific to this BID effort:
 - GRAPHIC DESIGN ASSISTANCE
 - Branding/Identity for the BID
 - Website Build (Word Press site)
 - Design of Collateral (printed materials)
 - Design for Central Square Wayfinding signage
- Estimated cost \$30,000