Resolution of Intent to Renew the Miracle Mile Improvement District Property and Business Improvement District

May 8, 2012
Agenda Item 15.02
Requested Action

Adopt a Resolution:

- Approving Intention to renew the Miracle Mile Improvement District (Property and Business Improvement District)
- Accepting Petition of Property Owners
- Approving Management District Plan and Engineers Report
- Approving Boundary Map
- Setting a date for Public Protests on June 26, 2012
- Authorizing the Mayor to sign ballot for City-owned property
Boundary Map
City has two PBI DS:
- Downtown Stockton Alliance
- Miracle Mile Improvement District

MMID established July 17, 2007
Background

- MMI D would fund:
  - Enhanced Maintenance
  - Public Safety and Security
  - Marketing and Promotion
  - Advocacy and Management
- Annual budget: $235,000
- District duration: five years
Background

- Renewal initiation requires 50% + 1 property owners sign petitions
- 63% of the property owners signed petitions
Present Situation

- Property and Business District Law of 1994: District formation/renewal subject to property owner vote
- Ballot will be sent to all property owners subject to assessment
- Renewal requires a “yes” vote of 50% +1 of the ballots received by Clerk
Financial Summary

- Annual assessment for City-owned properties: $20,266
- Total MMID budget: $235,000
Recommendation

Adopt a Resolution:

- Approving Intent to renew MMI D
- Accepting Petition of Property Owners
- Approving Management District Plan/Engineers Report
- Approving Boundary Map
- Setting a date for Public Hearing on June 26, 2012
- Authorizing the Mayor to sign ballot for City-owned property