



Legislation Text

File #: 21-551, **Version:** 2

Ordinance No. 21-88 Amending Ordinance No. 17-94 by Changing the Name of the SW Downtown Business Improvement District to the Park Union Business Improvement District

(Legislative)

Presenter:

Carl Schueler, Planning Manager- Comprehensive Planning, Planning & Development Department
Peter Wysocki, Planning and Community Development Director

Summary:

This ordinance changes the name of the SW Downtown Business Improvement District to the Park Union Business Improvement District. No other aspects of the creation, structure, governance, operations or budget of this BID would be impacted by this action.

The board of this district desires to market and brand the associated development as “Park Union”.

Note: This agenda item is related to a subsequent agenda item concerning a similar name change for the Southwest Downtown Metropolitan District Nos. 1 & 2

Background:

This ordinance formally changes the name of this BID. Included with this agenda is a resolution of the BID board of directors and a transmittal letter supporting this change. This BID was organized in 2017 by Council ordinance. In 2020 City Council authorized this BID to issue significant debt with a pledge of revenues from other entities including an associated metropolitan district pledge.

Financial Implications:

N/A

Board/Commission Recommendation:

N/A

Stakeholder Process:

The staff-level Special District Committee has been provided with the materials associated with this request.

Previous Council Action:

On October 10, 2017 City Council adopted Ordinance 17-94 creating this BID. In May of 2019, Council adopted an ordinance including additional property into this BID (Ordinance 19-26). On February 11, 2020 Council authorized issuance of up to \$50,000,000 in debt by this BID (Resolution 10-20).

On October 26, 2021, City Council approved this ordinance on the consent calendar.

Alternatives:

City Council has the options of approving or not acting on this ordinance

Proposed Motion:

Approve an Ordinance Amending Ordinance No. 17-94 by Changing the Name of the SW Downtown Business Improvement District to the Park Union Business Improvement District

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