



Madison Square

A publication of the Madison Square CID
Leadership Team

MARCH 2009

SAVE THE DATE

Resolution of Intent
by
City Commission
Tuesday,
April 14, 2009
7:00—8:30 pm
Meet at SECA at
6:30 to Carpool

PLEASE SHOW YOUR SUPPORT BY:

- Signing a letter of support and sending it to City Commissioners
- Attending the City Commission meeting on Tuesday April 14, 2009 7:00-8:30pm

For more information please contact:
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or
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Madison Square seeks Corridor Improvement District Designation

Madison Square CID Leadership Team

The Madison Square CID Leadership team is comprised of 30 neighborhood leaders, business owners and other community stakeholders. Over the past 7 months, they have been diligently working on educating the public on the benefits of a corridor improvement district, gaining stakeholder support, and drafting a proposal to City Commission seeking a CID designation.

The Leadership Team has met monthly since July 2008 to work on the establishment of a CID in Madison Square. Additionally, the team has held a community visioning session, a community consensus building session and a community open house. Furthermore, they have engaged over 200 stakeholders and gathered letters of support for the process.

Please support the CID Leadership Team and an improved Madison Square by attending the City Commission Meeting on April 14, 2009 at 7:00pm.

What does the community want?

Information was gathered from Madison Square stakeholders, through a variety of means (community surveys, community walking tour, community visioning session, community consensus building session), to determine what an “improved” Madison Square business district would look like. The things that were highlighted were:

- Improved streetscape with green components such as trees, flowers and other landscaping elements
- Enhanced/New public transportation
- Special events, such as a flea market/farmers market and street festivals
- Marketing for the district
- Business recruitment, especially a sit down full service restaurant
- Public infrastructure upgrades and unique features (fountains, pocket parks, etc.)
- Develop a program to provide incentives for building upgrades

For a complete summary of all the activities undertaken by the community and a full listing of suggested improvements, please see the Madison Square Corridor Improvement District Plan on the Southtown page of Neighborhood Ventures website: www.neighborhoodventures.org

Corridor Improvement District FAQ's

What is a Corridor Improvement District (CID)?

A CID is a tool used by local governments to revitalize commercial and mixed-use corridors located outside downtown, as established under State Act 280 of 2005. The CID helps fund public improvement projects such as streetscaping, parking improvements, lighting, marketing, and beautification.

How is the CID funded?

Funding for the CID is financed through Tax Incremental Financing (TIF). With the creation of a CID and TIF Plan, the CID — can “capture” future property taxes that are collected based on the increased value of the property within the business district. The “captured” taxes will be directly reinvested back into Madison Square to fund improvement projects.

Will the CID raise my taxes?

No. CIDs do not raise your taxes. If you are located in the CID boundary, the CID will simply capture a portion of the property taxes that you pay every year based on the value of your property.

How does the CID generate other funds?

Capturing taxes is a sustainable funding source for improvement projects that can also help leverage other funding. CIDs can also lease, rent, or sell property and accept grants or donations.

Who Controls the CID?

The local community in partnership with the city. City Commission appoints a group of local business owners, property owners, and residents. This group will put into action the improvement plan that the Madison Square community creates.

The Benefits of a Corridor Improvement District for Madison Square

- Creates a district in which businesses can flourish and is attractive to new businesses
- Creates local jobs
- Brings more people into the district to shop, eat and enjoy
- The ability to use tax increment financing as a basis for leveraging other dollars from private, state and federal and philanthropic sources that can be utilized for economic development in Madison Square
- Contributes to a healthy neighborhood which decrease crime and increases public safety
- Creates a public-private partnership with the City that gives enhanced local input to improve the district
- Promotes economic growth, encourages investment and corrects and prevents deterioration in long-established commercial corridors



Historic Madison Square



Madison Square today

And the survey says...

A community survey of 68 stakeholders says that the most important things needed in Madison Square business district are:

1	Security
2	Street Lighting
3	Pavement/Resurfacing
4	Trash Receptacles/Trash Removals
5	Events/Festivals
6	Foot Patrol



Madison Square Leadership Team Members on walking audit in October 2008

What could the Madison Square Corridor look like?

Imagine a safe and inviting district in your neighborhood, full of healthy businesses where you could walk to the bank, walk to the salon, visit with a friend over lunch at a sit down restaurant, and shop for a new outfit within your budget to wear out for the weekend on your walk home.

A Madison Square Corridor Improvement District would be a great way to help the community take steps to create the neighborhood described above. A neighborhood where residents can find jobs and get the basic goods and services they need in a safe environment.

Neighborhoods across the country have used tools similar to a CID to revitalize their neighborhoods with great success.

Neighborhood residents and business people were asked what they wanted in Madison Square. The response?

- Better streets and sidewalks
- A safe, walkable neighborhood
- More trees and flowers
- More businesses
- Special events and festivals
- Better bus stops/benches and bus shelters

Below is an example of an underutilized business district in Grand Rapids in 2000 and how it looks today due to a concentrated effort using proven economic development tools.

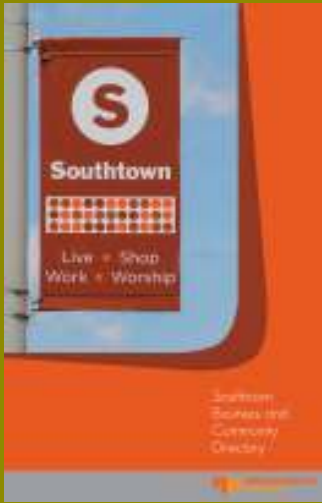
Imagine the impact that a CID could have on Madison Square!



Before: The Daverman Block on East Fulton, 2000
Grand Rapids, MI



After: The Daverman Block on East Fulton, 2008
Grand Rapids, MI



District marketing is just one initiative that could result from a CID in Madison Square



A CID in Madison Square will encourage more new investment in the district, providing more goods and services for area residents



A CID in Madison Square could provide incentives for property owners to improve their buildings.

What is the CID Designation Process?

How does a CID get established?

- The community presents a CID proposal to City Commission and asks City Commission to pass a “resolution of intent” to designate Madison Square a CID
- If the resolution of intent passes, City Commission will then set up a public hearing which will give another chance for the community to have input on the Madison Square CID proposal
- City Commission reconvenes and determines whether or not to designate Madison Square a CID. If so, they would designate the district and create an Authority Board
- The Madison Square CID Authority Board would write a Development Plan and Tax Increment Financing (TIF) Plan for the area, which would go through another City approval process

What is the process?

The proposal will be submitted to City Commission for approval of the establishment of a CID in Madison Square.

When?

- Resolution of Intent by City Commission: *Tentative April 14, 2009*
- Public Hearing on establishing Madison Square Corridor Improvement District *Tentative May 12, 2009*
- Resolution by City Commission creating Madison Square CID and Authority Board *Tentative July 7, 2009*

If passed, a Corridor Improvement Authority is created.

Who will sit on the Authority Board?

- The mayor (or his appointee)
- 5-8 members appointed by City Commission
 - A majority would have to have an ownership or business interest in property located in the designated CID
 - At least one member would have to be a resident of the development area or live within 1/2 mile of any part of the



Neighborhood Ventures is a non-profit community and economic development organization that works to revitalize neighborhood business districts.

For additional information, to offer comments and/or to be added to our contact list, contact:

Kimberly Van Dyk, Executive Director of Neighborhood Ventures at (616) 301-3929 or vandykk@neighborhoodventures.org

bolstering Business creating Community

Madison Square CID Leadership Team

Gert Hobson—SECA Neighborhood Association • Herb Latinga—Notions Marketing • Haris Alibasic—City of Grand Rapids • Dave Beelen—Madison Square CRC • Benard Schaefer—Property owner • Stacia Hoeksema—Resident • Jim Taylor—Taylor Electric • Robert Ball—Southern Fish Fry • Tom Pfister—LISC • James White—Madison Square Town Homes • Jeremy DeRoo—Lighthouse Communities • Darel Ross—Lighthouse Communities • Bobby Butler—Madison Square CRC • Dave De Velder—ICCF • Noah Seifullah—Property Owner • Commissioner White—City of Grand Rapids • Commissioner Lumpkins—City of Grand Rapids • Commissioner Mayhue—Kent County • Bradfor Mathis—St. Mary’s Health • Heather Ibrahim—Dwelling Place • Phil Barnes—Duthler’s Family Foods • Kamal Abdulkrim—Unique Fashions • Horace Demmick—The HUBB LLC • Kara Wood—City of Grand Rapids • Gerry Schiffman—Master Plaster