

# Greater Cleveland Regional Transit Authority

## Petition for Continuance of Downtown Special Improvement District Plan and Assessment (2016 through 2020)

Finance Committee

February 3, 2015

# The Downtown Cleveland Improvement Corporation Expansion, Services and Assessments Plan

- GCRTA has been member since inception (2005)
- Second renewal of SID
- Extension of SID (2016 through 2020) and expansion of territory

# The Downtown Cleveland Improvement Corporation Expansion, Services and Assessments Plan

- Boundary expanded to include Flats East Bank Phase II site
- Funds
  - Downtown Ambassador Program (Clean & Safe)
  - Business Development
  - Neighborhood Collaborations

## SID 2016 through 2020

- 2011-2015 Board Approved for TOTAL cost over 5 years: \$170,380.37 (3% C.O.L.A)
- C.O.L.A. to be 1% annually
- Cost to GCRTA:
  - 2016 - \$37,556.29      2017 - \$37,931.85
  - 2018 - \$38,311.17      2019 - \$38,694.28
  - 2020 – 39,081.22
- TOTAL over 5 years: \$191,574.81

# GCRTA Properties

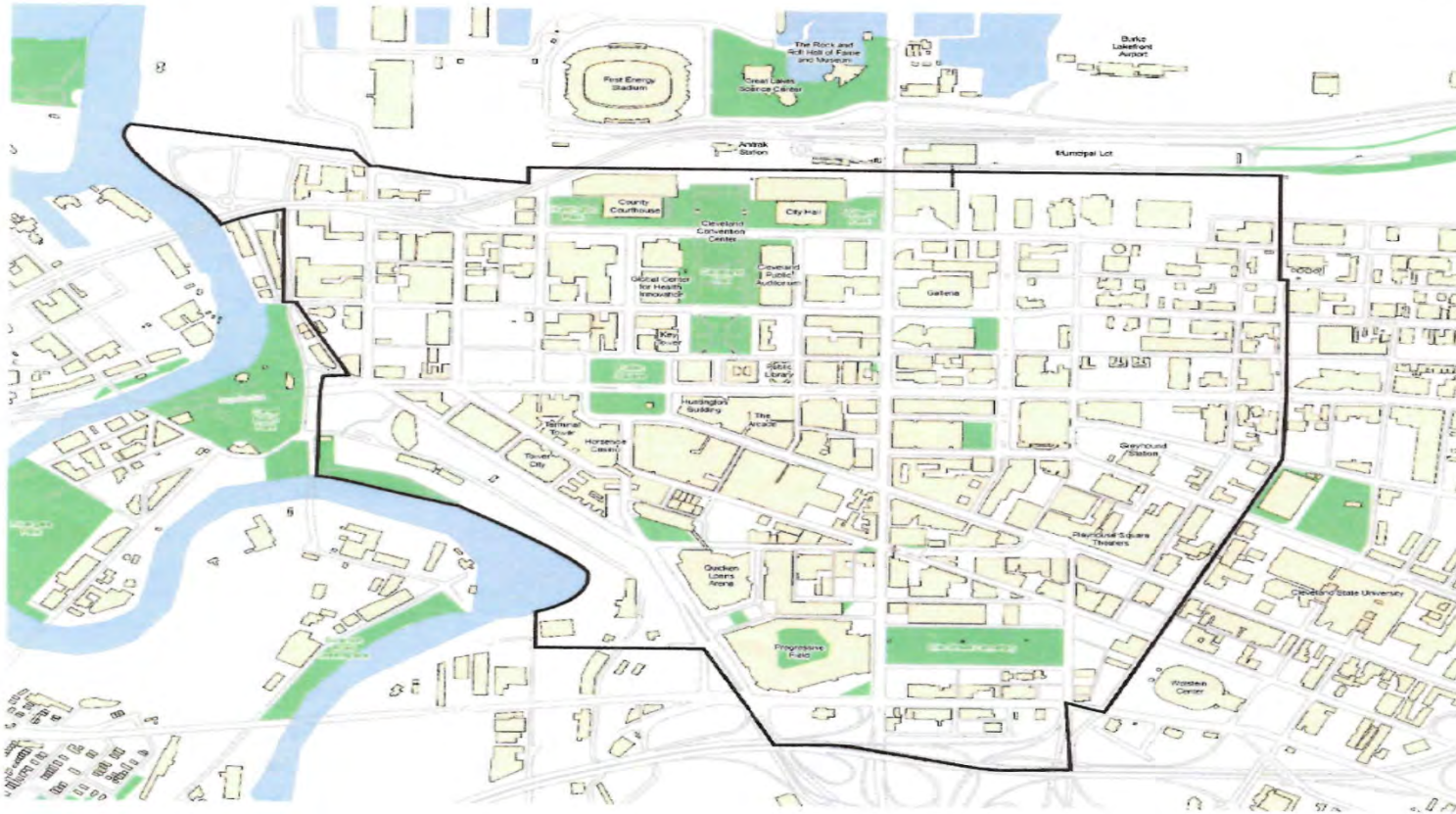
- 13 GCRTA SID assessed properties
- 77% of Assessment to be paid by GCRTA is related to Root-McBride Building and Tower City Station
- GCRTA properties comprise over 8,500 feet of sidewalk frontage within the SID

# Proposed Geographic Area

Special Improvement District Map

01.15.2015

Exhibit A



Greater Cleveland Regional Transit Authority



# Recommendation

Staff recommends that the Finance Committee approve the petition supporting the 2016-2020 expansion of the Downtown Cleveland Improvement District and Comprehensive Services Plan and Assessments