

# Downtown Business Improvement District (BID) FAQ

## What is a BID?

- A BID is a type of municipal service district authorized by NC General Statutes that is defined by ordinance upon a finding that the district is in need of one or more defined services, facilities, or functions to a demonstrably greater extent than the remainder of the city.

## Will this increase my taxes?

- All property taxpayers within the BID boundary ([see map](#)) will be required to pay an annual assessment of \$0.0877 per \$100 of assessed value.
- An interactive map showing BID properties along with tax value and exemption status is viewable at [www.publicinput.com/downtownbid](http://www.publicinput.com/downtownbid).

## Who will govern the BID?

- The City of Asheville will issue a competitive Request For Proposal (RFP) to select a management organization/service provider. As part of the RFP, the City will require the contracted management organization to establish a Steering Committee of local businesses and residents to guide the services and operations of the BID.
- The service provider will nominate Steering Committee members for City Council consideration. City Council may accept the nominations, or request that the service provider submit alternative nominees. All applications will be made available to the City Council and the public for review prior to consideration of the recommended nominees.

## What are the accountability requirements for the BID?

- The BID service provider will comply with all public records and open meetings laws for work associated with the BID contract and BID Steering Committee.
- The BID service provider will be required to solicit opinions, feedback and input annually (at minimum) regarding the effectiveness of BID services and report to City Council annually (at minimum) on the needs of the service district, completed projects and pending projects. The BID service provider will be required to provide accounting for funds expended pursuant to the BID contract at the end of each fiscal year or other appropriate period.
- The Asheville City Council maintains the final authority to approve the annual BID Budget and set the yearly tax rate.

## What is the budget for the BID?

- For the initial year of BID operation, the annual operating budget will be \$1,250,000.

**More Information: [www.publicinput.com/downtownbid](http://www.publicinput.com/downtownbid)**