

Welcome

Presented by Old Town Business



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What is a Business Improvement Service District?

Business improvement service districts (BISD) are defined areas in a city or county in which property owners pay an additional, annual special tax (on top of the standard real property taxes) which is utilized to promote and improve the business environment within the BISD. BISD are typically governed by a dedicated board of directors and led by an executive director and key staff. BISDs organize and manage services, activities and events in the BISD, as well as arrange amenities above and beyond what a city or county would typically provide.

A business improvement **service** district is term utilized for a BID in Virginia, consistent with the Code of Virginia, Title 15.2-2400.





Why do we need a BISD?

1

To create economic growth and stability

2

To build a network of support for good times and bad

3

To combat increased competition

4

To serve as one voice for business in the district

5

To increase the overall wellbeing of those who live, work, and play in the district

Why Old Town Business?

- More than 40 years of experience
- Already doing the work
- Proven success
- 300% growth in membership since 2019



Services

- 01 | Events
- 02 | Other Marketing, Place-Making, and Communications
- 03 | Ambassador Program
- 04 | Business Support Services
- 05 | Advocacy





What will it cost?

Assessed Value

\$0.10

Per \$100 in assessed value
Assessed Value / 100 * 0.1 =
Taxes Due

Budget

\$1M

Roughly \$1,000,000

Find Out

?

To find out the assessed value
of your property visit:
<https://bit.ly/3Xsabhu>



Governance

- 1 13 to 15 member board made up of business owners, property owners, and one to two City appointees
- 2 2 non-voting residents
- 3 2 non-voting positions for Visit Alexandria and AEDP
- 4 Diversity of location, type of business, and personal demographics
- 5 Advisory Councils
- 6 First Board approved by City Council, thereafter approved by the Board



Metrics

1

Taxable Retail Sales in the District

2

Satisfaction Surveys - Property Owners,
Visitors, Businesses, Residents

3

Commercial Rental Rates

4

Occupancy Rates

5

Business License Revenue

6

Assessed Property Value

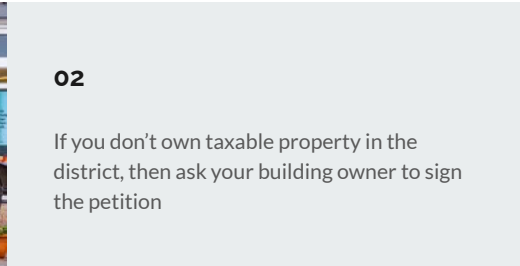
What needs to happen to make a BISD a reality?



0
1

01

If you own taxable property in the district, then sign the petition



02

If you don't own taxable property in the district, then ask your building owner to sign the petition



0
3

03

Send a letter of support to Council
<http://bit.ly/40UKitC>



0
2

Thank you for your attention and support!

oldtownbusiness.org





Real Estate Assessment



Petition