

OUR MISSION

The DOWNTOWN EVANSVILLE - Economic Improvement District (EID) builds a more active and inclusive Downtown Evansville. We enhance resident, consumer, investor, worker, and visitor experiences in Downtown Evansville.

WHAT IS AN EID?

An Economic Improvement District is a private sector funding mechanism designed to improve the environment of a business district with new services financed by a self-imposed and self-governed property assessment. These services (such as enhanced safety, maintenance, special events, and marketing) are provided exclusively for the benefits of the district's property owners, and are in addition to - rather than a replacement of - those already provided by the City.

ARE THERE EIDS ELSEWHERE?

Yes! There are over 1,000 EIDs throughout North America, many concentrated in downtown areas. In fact, prior to formation Evansville was one of the largest U.S. cities without an EID. Nearby cities such as Louisville, Fort Wayne, Cincinnati, and Dayton have long-standing and successful EIDs in their downtowns.

WHAT SERVICES DOES THE EID PROVIDE?

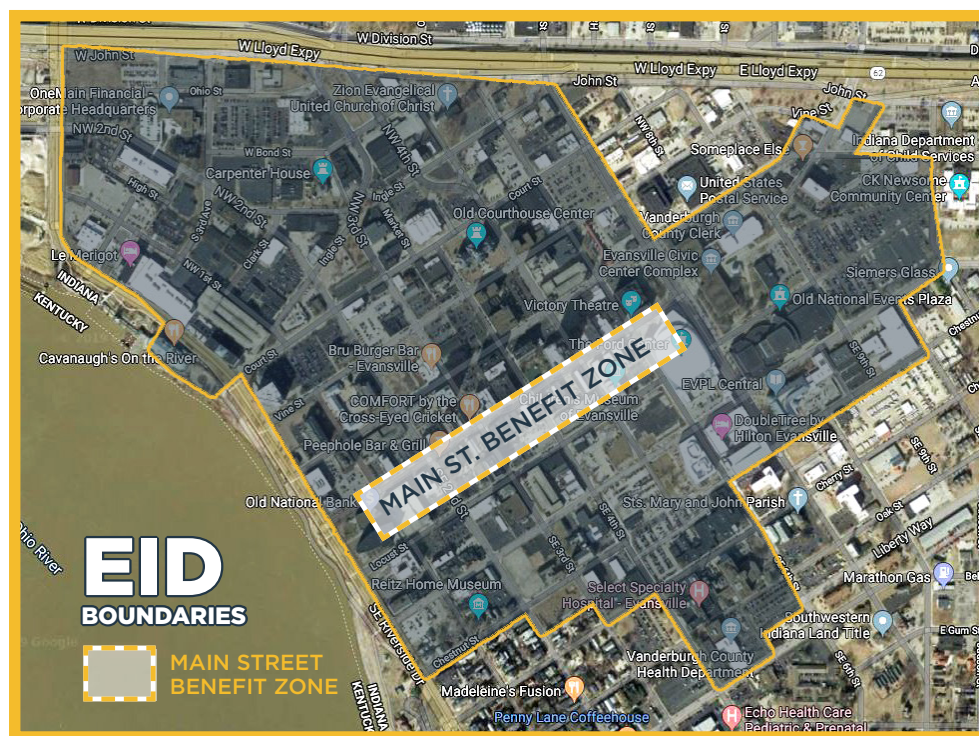
The EID provides services as determined by its board of directors (made up of residents, business and property owners). Services include: economic development, marketing and advocacy, public space activation, cleaning, safety, and beautification.

WHY SUPPORT THE EID?

Supporting the EID enables the district residents and businesses to receive services above and beyond what the City can provide. The assessments collected go entirely to the district, with the sole focus of improving Downtown. The EID board of directors, made up of a wide variety of property and business owners in the district, make budget decisions which ensures direct accountability for these enhanced services. Lastly, EIDs have a track record of success. Nationally, they have a renewal rate of 99%, and there are studies that show they have a positive effect on property values, sales, and occupancies.

BUDGET

ACTIVITY CATEGORY	ANNUAL BUDGET
Economic Development, Marketing & Public Space Activation	\$330,000
Clean, Safe & Attractive	\$223,000
Management & Administration	\$130,000
TOTAL	\$683,000



WHAT DOES IT COST?

It depends on property use and location. The chart below shows the rates for different types of properties. Different rates acknowledge that the level of benefit varies by property type (i.e., residential properties don't benefit from EID services in the same way that commercial properties do). Additionally, properties in the "Main Street Benefit Zone" (as shown on the map), pay an additional assessment based on Main Street frontage. This reflects the fact that the Main Street corridor receives some enhanced services that are not provided elsewhere in the district.

WHO MANAGES THE EID?

The EID is governed by a board of property and business owners. Staff includes a president and supporting staff. This model is common in communities across the country which have EIDs.

ANNUAL ASSESSMENT RATES:

COMMERCIAL PROPERTY		
SERVICE AREA:	ASSESSED VALUE:	LINEAR FRONTAGE:
District-Wide	\$0.21 per \$100 of value	n/a
Main Street Benefit Zone	\$0.21 per \$100 of value	\$7.35 per foot

NON-PROFIT PROPERTY		
50% discount on assessment rate (\$0.21 per \$100 of value)		
RESIDENTIAL PROPERTY		
SERVICE AREA:	ANNUAL FLAT RATE:	
District-Wide	\$100	
Main Street Benefit Zone	\$150	

DOES THE CITY REDUCE ITS EXISTING SERVICES DOWNTOWN?

No! The City of Evansville has established and documented its base level of pre-EID services, and has articulated its intention to continue to deliver and/or pay for these services. The EID does not replace any pre-existing general City services.

WILL THE EID LAST FOREVER?

The EID has an initial term of 10 years. At the halfway point in the year 5, the EID will undergo a formal evaluation to determine that the services and assessment methods are consistent with the needs of the district. To extend the EID beyond the initial 10-year term, a new petition process will need to be undertaken to affirm support for the district. Nation-wide, about 99% of EIDs are renewed, demonstrating their benefit to property owners.

FOR EXAMPLE:

COMMERCIAL PROPERTY:

On Main St.: \$100,000 in Assessed Value & 20 ft. of Main St. frontage = **\$375/year (or \$0.98/day)**

Non-Main St.: \$250,000 in Assessed Value = **\$525/year (or \$1.44/day)**

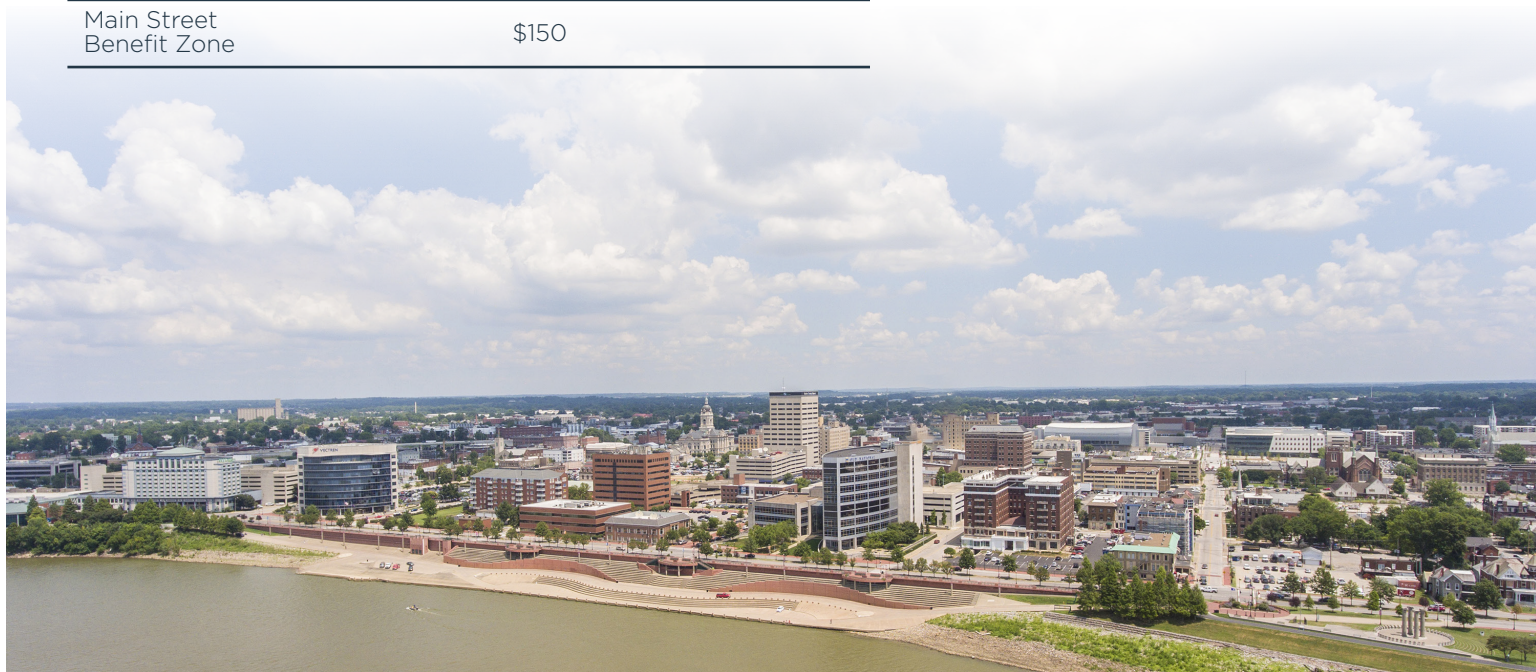
CONDOMINIUM:

On Main St.: **\$150/year (or \$0.41/day)**

Non-Main St.: **\$100/year (or \$0.27/day)**

NON-PROFIT:

\$300,000 in Assessed Value = **\$315/year (or \$0.86/day)**



**DOWNTOWN
EVANSVILLE**

**ECONOMIC
IMPROVEMENT
DISTRICT INC.**

QUESTIONS?

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