

Welcome from the Hastings BIA Formation Committee

Draft business plan presentation
and discussion Sep 9th 2010

Agenda

Introductions/sign-in sheet

(10 Mins – Wes Regan to open at 3pm and 6pm)

BIA Development Process Recap

(5-10 mins – Lynn Kitchen to present)

Draft Budget Highlights

(15 mins – Wes Regan to present, Rob Fitzgerald Q&A)

General Q&A

(10-15 mins; Wes Regan to facilitate)

Hastings BIA Proposal: Budget Draft

September 9th 2010



Proposed Hastings Corridor B.I.A.



NORTH

BIA Development Process Recap

Activity	Timeline
First Discussions	April 2009
Early stakeholder meetings	Summer 2009
Strategic Planning Half-day	September 2009
Prelim survey of interest	November 2009
VBOT team begins drafting a Business Plan	December 2009
Society Incorporation process begins	August 9 th , 2010
Stakeholder meeting(s)	August 12 th September 9 th October 5 th

BIA Development Process Con't

Activity	Timeline
Society Incorporation	Sept/Oct 2010
Application to City for BIA	October 2010
Council Report	November 2010
Formal Notification	December 2010
30 Days for objections	January 2011
Council (Court of Revision)	February 2011
Extraordinary General Meeting	March 2011
BIA begins operation	April 2011

BIA BUDGET DRAFT

- Revenues will be received mainly from Tax Levies
- Tax Levies will be calculated in the same manner as regular property taxes, by multiplying a specified rate by the assessed property value:
 - ie. Assume a Property Value of \$1,000,000 and a BIA tax rate of \$0.70 per \$1000 of assessed value.
 - $\text{BIA Tax Levy} = (1,000,000/1,000) \times \$0.70 = \$700$

BIA BUDGET DRAFT

- 3 scenarios with different levies:

Total Tax Levy	Levy per \$1000 of assessed property value	Average Tax Levy per Property (194 properties)
\$100,000	\$0.47	\$515.46
\$150,000	\$0.70	\$773.20
\$191,379	\$0.90*	\$986.49

- *Average levy for new BIA's, since 2004, is \$0.90 per \$1000 of assessed property value
- \$0.70 is a good starting point, and well below the average

BIA BUDGET DRAFT

- To compare, Chinatown and Gastown BIAs budgeted \$1.36 and \$1.29
- for 2010
- Regular tax levy rates for Class 5 and 6 properties are \$18.99 and \$18.64
- for 2010
- A \$0.70 rate represents an increase in property tax rate by roughly 3.75%



BIA Budget Draft

- Expect to obtain \$20K, in addition to tax levies, via sponsorship, grants, etc.
- A PT Executive Director will be hired to manage programs, for an estimated cost of \$25K, allowing nearly all of the tax levies to be available for BIA Operations:
 - ie. Levy = \$150,000
 - Levy + Grant – Executive Director = \$145,000
 - 96.7% (145/150) of Tax Levies would remain for other BIA functions and business development

BIA Budget Draft

- Money will NOT be managed by City Hall. It will be managed by a board of directors, composed of yourselves
- See budget handout and FAQ's for a suggested breakdown of expenses
- Suggested budget is NOT fixed. To be used as a template for future board members, who may alter as they see fit.

BIA BUDGET DRAFT, use of funds?

Priority Areas	% of Respondents in Support
Safety and Security	46
Business Recruitment	33
Area Maintenance	29
Beautification	27
Policy and Advocacy	21
Strategic Planning	13
Neighbourhood Events	11
Marketing and Communications	11

Uses for BIA funds or capacity



Cultural events that encourage responsible and lively use of spaces, banner initiatives that assist in place-making or neighbourhood identity (or branding) have been used in other BIA areas (Gastown and Strathcona above)

Uses of BIA funds cont...

- **DVBIA (Downtown)Sponsored Events**
- [CelticFest Vancouver](#)
- [Vancouver Cherry Blossom Festival – Downtown Cherry Jam](#)
- [Sunday Afternoon Salsa at Robson Square](#)
- [Bike to Work Week](#)
- [Vancouver International Bhangra Celebration](#)
- [Vancouver Queer Film Festival](#)
- [Global ComedyFest](#)
- [Word on the Street](#)
- [DOXA Documentary Film Festival](#)
- [Vancouver Tourism Awards](#)
- [European Union Film Festival](#)
- [Rogers Santa Claus Parade](#)
- [TD Canada Trust International Jazz Festival](#)



Sunday Afternoon Salsa at Robson Square

Other BIA events and initiatives: What you do is up to you

- <http://www.thedrive.ca/events.shtm>
- http://www.vancouver-chinatown.com/events/2010/ctf_main.php
- http://westendbia.com/index.php?area_id=1003

Budget Plan Highlights- Discussion

- Key Purposes
- Programming ideas
- Benefits to stakeholders

Q&A

- Feedback Methods:
 - Surveys questionnaire at the entrance
 - hastingsbia@gmail.com
 - Shirley Chan, BOB's CEO, at 778-328-7670
 - Peter Vaisbord, City of Vancouver, 604-871-6304