

**PUBLIC HEARING – RESOLUTION CONFIRMING  
ANNUAL REPORT OF RDP AND LEVYING  
DOWNTOWN BIA ASSESSMENTS FOR CALENDAR  
YEAR 2025**

**Finance Department**

**City Council**

November 19, 2024

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## **BACKGROUND**

- The Riverside Downtown Parking and Business Improvement Area or “Downtown BIA” was formed in 1985
- California Streets and Highways Code Section 36500 requires that Business Improvement Area assessments be approved by the City Council annually



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# ANNUAL APPROVAL PROCESS

The annual approval of the Downtown BIA assessment is a two-meeting process:

## Meeting 1:

- Adoption of a Resolution of Intention – October 22, 2024
- Publication of Resolution of Intention in Newspaper 7 days prior to public hearing
- Notice of public hearing mailed to all businesses within the Downtown BIA

## Meeting 2:

- Public hearing – November 19, 2024
- Presentation from Riverside Downtown Partnership



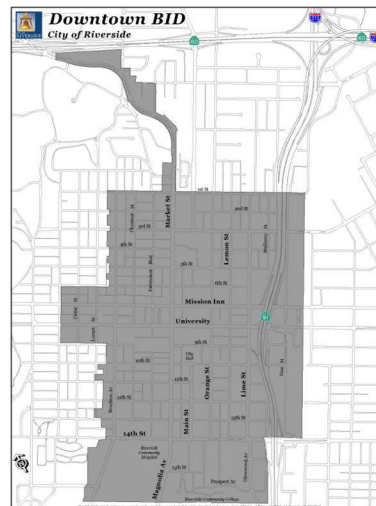
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# BIA BOUNDARIES AND ASSESSMENTS

- No changes are proposed to the Downtown BIA boundaries
- No changes are proposed to the Downtown BIA assessment method



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## STRATEGIC PLAN ALIGNMENT

### **Strategic Priority 3 – Economic Opportunity**

Goal 3.1 – Facilitate partnerships and programs to develop, attract and retain innovative business sectors.

#### Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation



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## RECOMMENDATIONS

That the City Council:

1. Conduct a Public Hearing to hear and rule on any protests to the annual assessment proposed for the Riverside Downtown Parking and Business Improvement Area annual assessment and projects for Calendar Year 2025; and
2. Adopt a Resolution confirming the annual report of the Riverside Downtown Partnership, acting as the advisory board to the Downtown Parking and Business Improvement Area and levying assessments for Calendar Year 2025.



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