



MEMORANDUM

City of Riverside Finance Department

City of Arts & Innovation

DATE: 10/2/2017

TO: BUSINESS OWNERS, DOWNTOWN PARKING AND BUSINESS IMPROVEMENT AREA

FROM: ADAM RAYMOND, CHIEF FINANCIAL OFFICER/TREASURER

CC:

RE: NOTICE OF PUBLIC HEARING – IMPROVEMENT AREA ASSESSMENTS

Attached please find the annual Notice of Public Hearing for the Downtown Parking and Business Improvement Area (DPBIA). The DPBIA was established in 1985 by the City Council to fund the projects and activities of the Riverside Downtown Partnership.

The DPBIA is funded through an assessment equal to 100% of the annual amount of the non-discounted business tax charge for your business. Your business tax bill in previous years has included this fee. The funds generated, currently approximately \$350,000 per year, are used for projects approved by the Riverside Downtown Partnership that directly benefit the businesses in the DPBIA. Additionally, the City provides \$100,000 to the Riverside Downtown Partnership in further support of these activities and projects.

For additional information about the RPBIA or the activities of the Riverside Downtown Partnership, please contact Janice Penner, Executive Director, at (951) 781-7339.