

ANNUAL REPORT

Riverside New Car Dealers Association
Auto Center Business Improvement District

Overview of Activities, Programs, and Projects
September 1, 2017 – August 31, 2018

Planning Ahead:
September 1, 2018 – August 31, 2019

Submitted by
Riverside New Car Dealers Association

May 15th 2018

Introduction

The formation of the Auto Center Business Improvement District (BID) was approved by the Riverside City Council on July 26, 2011, and since September 1, 2011, the BID has functioned under the following parameters: Each business within the BID is assessed \$8,000 per year as an additional assessment on the business tax renewal. The Riverside New Car Dealers Association (RNCDA) has been designated to manage the BID. In anticipation of the BID formation, the City of Riverside, City Council and Redevelopment Agency approved on March 8, 2011, an agreement with RNCDA to provide the BID with \$100,000 in matching funds annually for a period of ten years to be used towards funding the cost of an electronic sign for the Auto Center. With the passage of AB x1 26 on June 26, 2011, the State of California dissolved Redevelopment Agencies. Subsequently, the California Department of Finance deemed the payments from the original agreement between the RDA and RNCDA an unenforceable obligation and discontinued them after the second payment. As such, the City and the RNCDA have entered into a new agreement to continue the balance of funding for the original BID agreement in exchange for advertising on the electronic sign along the 91 freeway.

The following pages outline activities, programs, and projects undertaken by the Riverside New Car Dealers Association, in compliance with California Streets and Highways Code Section 36533.

Any proposed changes in the boundaries of the parking and business improvement area or in any benefit zones within the area

There are no proposed changes to the Auto Center Business Improvement District boundaries as they currently exist.

The improvement and activities of the current and upcoming fiscal years

Physical Improvement Projects. The funds provided to the BID by the City of Riverside have been applied to construction and debt service for the new electronic sign along the CA-91 freeway adjacent to the Riverside Auto Center. The sign construction was completed in August of 2013 which concludes the Improvement Project plan of the district.

Current Sign/Property Maintenance. The assessments collected from the businesses located in the BID funded maintenance for the electronic sign along the CA-91 freeway, as well as other property maintenance costs of the Auto Center. These activities will continue in the upcoming fiscal year.

Estimated cost of providing improvement debt service and other activities for FY 2018/19

An estimate of the cost of providing the activities and improvement debt service for the year 2018/19 are listed below.

Physical Improvement Project Debt Service	\$100,000
Current Sign/Property Maintenance	\$112,000
Advertising, Marketing and Promotion	\$ 0
Total Budget Estimate	\$212,000

The budget outlined above is based upon anticipated revenue from the BID assessment. Should additional revenue be received during the 2018/19 fiscal year, these monies will be utilized for debt service and other maintenance expenses described above.

The method and basis for levying the assessment in sufficient detail to allow each business owner to estimate the amount of the assessment to be levied against his or her business for the year.

It is proposed that the existing \$8,000 per business assessment be continued within the existing boundaries of the Auto Center Business Improvement District.

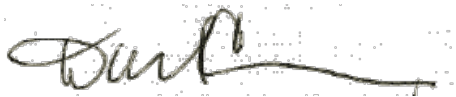
The amount of any surplus or deficit revenues to be carried over from a previous year.

There are no anticipated surplus funds. Available funds will be used for debt service and/or other maintenance costs of the electronic sign along the CA-91 freeway.

The amount of any contributions to be made from sources other than assessments levied pursuant to this part.

In addition to the assessment funds levied, the Auto Center BID receives \$100,000 per year from the City of Riverside per an advertising agreement. These funds are used to support the activities described above.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dave Crain", with a long horizontal flourish extending to the right.

Dave Crain, President
Riverside New Car Dealers Association
Auto Center Business Improvement District