

Is a Business or Management Improvement District Beneficial for Downtown Inglewood Marketplace?

What is the success strategy used by Old Town Pasadena, Santa Monica 3rd Street Promenade, Century Corridor, Larchmont Village and Wilshire Center? How did they turn their retail and business centers into thriving commerce areas? Can Downtown Inglewood do the Same?

It All Starts with the Collective Power of the Merchants and Property Owners!

A Business Improvement or Management District works very similar to a Homeowners Association. Basically, it is an organization formed by Merchants and/or Property Owners to self-impose fees in order to pay for services and programs that directly benefit the merchants and property owners. The members of the district must be in a targeted area with clearly defined boundaries.

The amount of fees collected and what they are used for is only determined by the merchants and/or property owners who operate and manage the district through an independently formed non-profit corporation.

Property based districts assess fees along with the property taxes. Merchant based districts assess fees along with the business license. Both can exist at the same time. The decision is up to the merchants and property owners. The ability to form BIDs is provided for under California State Law.

Formation of a Management or Business Improvement District puts you in the drivers seat!

As a City Council approved entity, property owner and merchant participants in district have decision making power to implement services and programs that are 100% focused on specific strategies that retain and grow business such as:

- Targeted Customer Marketing
- Community & Cultural Events
- Improved Parking Planning and Consumer Transportation
- Bike Patrol Safety Services
- Authority to Review, Approve and Implement Capital Improvement and Development Projects.

The district also becomes the voice for the merchants and property owners and can negotiate contracts with the City to facilitate improvement projects and manage contract opportunities and City services.

What are your ideas to help grow business in Downtown Inglewood?

Downtown Inglewood Marketplace Management/Business Improvement District Feasibility Project is funded by:

City of Inglewood Office of Business and Economic Development
Hilda J. Kennedy, Director
James V. Brown, Project Coordinator
(310) 412-8800

For More Information Contact
Feasibility Consultant
Mario Bolden at S. L. Franklin & Associates
Phone: 310-671-5613, Fax: 310-671-5615
Email: mario@slfranklin.com