

Fall River

DOWNTOWN
B.I.D.

What is a BID? Here's how it can help achieve

The Downtown YOU Want to See



What is a Business Improvement District?

A BID is a legally defined geographical area where local stakeholders plan, oversee, and fund the maintenance, improvement, and promotion of their commercial district. A 501(c)(3) is formed to oversee the BID.

What can a BID do for Downtown Fall River?

The goal of a BID is to improve a specific commercial area by attracting customers, clients, shoppers, and other businesses. BIDs create vibrant, clean, and safe business districts.

What does a BID cost?

Each BID creates its own unique fee structure. BID fees are often some percentage of a property's assessed value, typically only a fraction of 1%. BIDs can also leverage other funding sources such as donations and grants by forming a non-profit.

How is a BID formed?

BIDs are created through a petition process that is supported by at least 60% of real property owners and at least 51% of the assessed value represented. In addition to the signatures, the petition includes a map of the district, plan of services, and fee structure. The petition is sent to the City Council for a public hearing and final vote.

How long does a BID last?

BID property owners vote at least once every 5 years to reauthorize the BID for the subsequent 5 years. At any time, a BID can be dissolved with a petition of at least 50% of property owners and a final vote of the City Council.

BIDs can *supplement* the standard municipal services to enhance downtown for all who live, work, or play in the district.

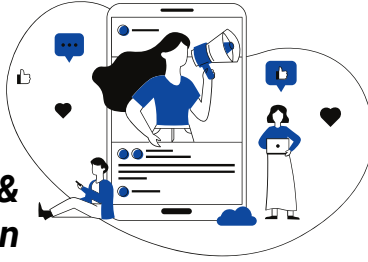
What kind of services can we bring to OUR BID?

BIDs are tailored to meet the needs of the businesses within each District. ***It's YOUR CHOICE!***



**Beautification
& Maintenance**

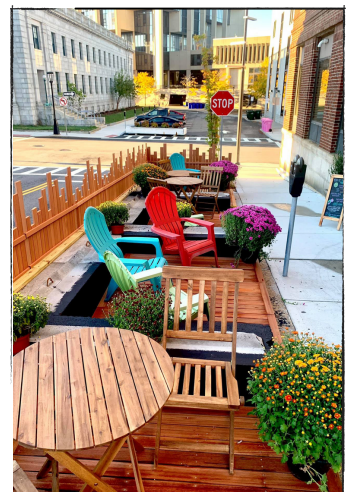
**Marketing &
Promotion**



**Events &
Programming**



**Business
Support
Programs**



What's Next?

The Fall River BID steering committee has started to conduct outreach efforts to property owners and stakeholders, providing information on the BID concept and forming a steering committee to guide the petition process. The petition campaign is slated for spring/summer 2023 with a target launch of spring 2024. If passed, the initial BID term would be for five years.

Interested in learning more?

**Questions, comments, ideas?
Reach out!
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