City of Fayetteville

Legislation Text

File #: 18-075, **Version:** 1

TO: Mayor and Members of City Council

THRU: Jay Reinstein, Assistant City Manager

FROM: Cynthia Blot, Economic & Community Development Director

DATE: March 5, 2018

RE:
Cool Springs Downtown District, Inc. Update

COUNCIL DISTRICT(S):
2

Relationship To Strategic Plan:
Goal 4: Desirable Place to Live, Work and Recreate

Executive Summary:
This item is for information purposes and discussion concerning the progress and programs currently undertaken by the Cool Spring Downtown District, Inc.

Background:
On June 26, 2017, City Council approved the contract award with Cool Spring Downtown District, Incorporated to provide Enhanced Services for an Arts and Entertainment Focused Downtown Municipal Service District. The Council has asked for periodic updates from Cool Spring Downtown District, Inc.

The official agreement began on September 1, 2017 and will terminate June 30, 2018, and may be renewed for an additional year for a period of two fiscal years contingent on the availability of City funds. The City will provide financial support to Cool Spring Downtown District on an annual basis in the amount of $100,000 in four quarterly payments. Payment for the management of the Municipal Service District (MSD) portion of $119,500 will also be paid quarterly.

The Cool Spring Downtown District will provide quarterly reports to the City that include metrics in the following areas:

1. Economic Vitality and Development
2. Art and Design Enhancements

3. Promotion and Marketing
4. Special Events and Programming
5. Partnership, Organizational Support and Conflict Resolution

Issues/Analysis:
Update.

Budget Impact:
No impact is proposed.

Options:
N/A

Recommended Action:
City Council to receive the report as information only.

Attachments:
Cool Spring Downtown District, Inc. Power Point Presentation
Cool Spring Downtown District Quarterly Report