

## HOLLYWOOD MEDIA DISTRICT - MANAGEMENT PLAN SUMMARY

The Hollywood Media District (HMD) property-based Business Improvement District (BID) is being renewed for a 10 year period by a consortium of business and property owners within the HMD. The HMD is anchored by numerous large television and motion picture studios, performing arts theaters and related media support industries. The HMD BID was originally formed in 1999 for a 5 year term and was renewed and expanded in 2004 for another 10 year term. The purpose of the HMD BID renewal is to continue to provide and manage supplemental services and programs for this important business center, including a “clean and safe” program, a marketing/improvement program, and related management. The BID renewal will enable the District property owners, working as a unit, to continue funding needed property related services and programs above what can be provided by tax supported City of Los Angeles base level services.

- Name:** The name of the District is the Hollywood Media District Business Improvement District (HMD BID).
- Location:** The HMD BID is centered along Santa Monica Boulevard and Highland Avenue and is bounded roughly by La Brea Boulevard on the west, Lexington/DeLongpre Avenues on the north, Vine Street on the east and Willoughby/Melrose Avenues on the south.
- Zones:** While there is only one benefit zone within the renewed District, there are premium streetscape service areas for parcels with street frontages along La Brea Avenue, Santa Monica Boulevard and/or Highland Avenue. The premium streetscape service area frontages require higher levels of programmed and response streetscape service than other “standard” area frontages in order to maintain a high-quality level of cleanliness and appearance along these high activity pedestrian corridors.
- Services:** Streetscape, security, marketing/improvements and related management and operation services.
- Finance:** Benefit assessment of 526 parcels of real property. This includes three expansion areas comprised of 34 parcels.
- Budget:** BID assessment revenue for Year 1-2015 is projected to be \$1,056,236. Additional Year 1 revenues of approximately \$32,667 will fund 3% in general benefit costs, and will be derived from other non-assessment sources for a total projected Year 1 budget of approximately \$1,088,903.
- Formula:** Year 1 –2015 regular property assessment rates per parcel are 6.715 cents per square foot of land, plus 6.715 cents per square foot of building, plus \$5.50 per linear foot of street frontage along La Brea Avenue, Santa Monica Boulevard and/or Highland Avenue and \$2.75 along all other street frontages within the BID. An overall building area cap of 2 times the land area (i.e. floor area ratio - F.A.R.) shall be used for calculating the building area portion of assessments. Land area assessment rates for completely enclosed campus-like complexes shall be reduced to 50% between 100,000 and 200,000 sq ft and 0% over 200,000 sq ft.
- Cap:** Assessment increases are capped at a maximum of 3% per year.
- Renewal:** District renewal is a two-step process. First, petitions signed by District property owners representing at least 50% of the total assessment to be levied must be secured. Second, property owners will be sent a ballot to vote on the District renewal. Returned ballots in support of the District renewal must outweigh those in opposition based on the amount of assessment to be levied.
- Duration:** The renewed BID will have a term of ten (10) years. After ten years, the petition and balloting process must be repeated in order to renew the district and continue to levy assessments.