

2007/2008 Wildwood Business Improvement District Annual Report & Budget

Submitted by:
**Wildwood Business Improvement District
Management Corporation**

Introduction

2007 marked the third full year of operations for the Wildwood Business Improvement District, Management Corporation (WBID). During this time, millions of dollars in infrastructure improvements and private monies have been invested in the Wildwood Business District. This investment has come about due to the close working relationship between the WBID, the property and business owners within the District and the City of Wildwood.

The complete physical infrastructure revitalization of the Pacific Avenue Streetscape will be complete from Maple Avenue to Rio Grande Avenue by the summer of 2008. These improvements, combined with other physical improvements and increased marketing, have contributed dramatically to the changing perception of the Wildwood Business District as a viable dining, entertainment, shopping and professional district.

This report provides a brief overview of the accomplishments of the WBID in 2007 and a plan for the coming year and beyond. In addition a detailed financial summary from 2007 is provided as well as a budget for 2008.

The Board of Directors wish to specifically acknowledge the unprecedented level of cooperation that exists between the City of Wildwood and the Wildwood BID. This working partnership between private businesses and the Municipal Government has provided a near case study in the way in which an Improvement District and a Municipal Government can work hand-in-hand to accomplish dramatic improvements in a relatively short amount of time.

WHAT IS THE WILDWOOD BUSINESS IMPROVEMENT DISTRICT?

The Wildwood Business Improvement District (BID) is a legal, self-governing body that provides services to the Wildwood Business District through a self-imposed assessment. The BID is managed by a private, non-profit management Corporation. The BID management team (The Board of Directors and the professional manager) implement an annual strategic and operating plan. The plan and the annual budget are approved by the governing body and an annual audit is submitted to the City as well.

The BID works with the City to improve existing services to the district and provide additional enhancements and focus. Funding is created through an annual assessment on property in the district, collected by the City, but transferred and controlled by the BID. There are over 70 BIDs in New Jersey providing comprehensive services that result in increased sales, property values and community pride.

BIDs are not government programs, but a partnership of business, government and the community. BIDs are created at the local municipal level and do not require state approval. Most BIDs are managed by private companies. The primary purposes of a BID are to:

- Increase customers and sales;
- Expand business opportunities;
- Keep the customers coming;
- Work as an organized and professional team;
- Be a good and reliable partner to government, financial institutions, and the community;

The Wildwood BID has identified as the two main components of the Downtown Business District redevelopment strategy the following items:

- 1. Improving the physical appearance and;*
- 2. Public perception of the Wildwood Business District.*

These two pillars of the WBID redevelopment plan can encompass a wide range of projects and services. Everything from streetscape enhancements on Pacific Avenue to trash enclosures throughout the district fit into these criteria. In addition, support for special events that highlight and promote the business district and a marketing strategy to reintroduce the Wildwood Business District to consumers are important pieces of this puzzle.

Program Overview

This report marks the third full year report of the Wildwood Business Improvement District (WBID). Formed in the summer of 2004, WBID has rapidly emerged as a leader in the ongoing reinvention of the Wildwood Business District. Through a close working relationship with the City of Wildwood, other business organizations and with businesses within the District, WBID is implementing an aggressive revitalization plan that will help guide the ongoing transformation of the Wildwood Business District. Portions of this plan, such as the complete redesign of the Pacific Avenue Streetscape, are nearing completion while new and detailed plans for solidifying the Wildwood Business District as a ‘destination’ are being worked on.

One of the strengths of a Business Improvement District (BID) is the ability of private businesses to leverage their investment through the BID with other private and public partners. The first years of the Wildwood BID provide a study in how best to leverage and maximize a BID Assessment to improve a Business District.

Pacific Avenue Business Corridor Redevelopment Plan:

Phases I & II

Since inception, the Wildwood BID has worked closely with the City of Wildwood to focus and manage major infrastructure projects within the Pacific Avenue Business Corridor. Over the course of three years, over 20 blocks of Pacific Avenue have received a complete face lift with new sidewalks, curbs, gutters, street signs, lighting and trashcans.

In conjunction with the City of Wildwood, WBID has made a substantial financial commitment toward the Pacific Avenue Business Corridor Redevelopment Plan. Completed early in 2005, Phase I helped transform the area commonly known as 'South Pacific' into a dining and retail magnet the likes of which has not been seen in the Wildwood Business District for nearly a generation. This seamless integration of private investment, municipal funding and WBID funding and guidance provides a near perfect example of the results that can be attained through the unique economic engine that is a Business Improvement District.

In 2006, WBID set out to fund and implement Phase II of the Pacific Avenue Business Corridor Redevelopment Plan. The complete redesign of the Pacific Avenue streetscape on the eight blocks of the former Holly Beach Mall was a priority for the WBID and the City from day one. Through careful planning this project was able to retain some of the infrastructure that had been installed during a previous renovation attempt, while adding many enhancements and improvements that have dramatically altered the appearance of the heart of the Wildwood Business District. In order to accomplish this, however, an aggressive approach was needed to jumpstart the work.

To that end, WBID funded all of the engineering and design work for the complete overhaul of the Pacific Avenue streetscape. This \$65,000 commitment allowed the WBID and the City of Wildwood to more aggressively seek out state and federal funding for the project and implement the whole project or portions thereof more quickly once funding became available.

Phase III

With the successful completion of Phase II, WBID and the City of Wildwood are currently coordinating the remaining details of Phase III, which will link Phases I and II and complete the Streetscape between Burk Avenue and Spencer. This phase will again bring new sidewalks, street signs, decorative trashcans and modifications to the existing streetlights on seven blocks of Pacific Avenue. Construction on this section is expected to be completed during the winter of 2007/2008. When this portion is finished, the entire 'heart' of Pacific Avenue, from Maple Avenue to Rio Grande Avenue will be complete. Additional business incentive and enhancement projects for this area are discussed later in this report.

Phase IV

In addition to the completion of Phase III, work has begun on the final phase of the Pacific Avenue Business Corridor Redevelopment Project. Phase IV, which consists of two separate sections (Rio Grande Avenue-Cresse Avenue and Maple Avenue-26th Avenue), has received a \$150,000 NJDOT Grant. Also in this final phase, WBID hopes to provide some additional lighting and signage enhancements to Pacific Avenue. Depending upon the availability of the grant monies from NJDOT, portions of this Phase may be completed during the winter of 2007/2008.

Pacific Avenue Architectural & Design Study

In an effort to jump start private investment in commercial properties within the Pacific Avenue Business Corridor the WBID felt that it was necessary to work with professionals to provide design work that highlighted the many possibilities that exist on Pacific Avenue.

The WBID hired Philadelphia architect Richard Stokes, AIA, to provide these conceptual drawings that include new and exciting signage and facades for Pacific Avenue businesses. Mr. Stokes has already designed some of the very successful Doo Wop motel and boardwalk renovations and completed streetscape designs for the resort. His conceptual drawings will be a key element for the grant applications and funding of subsequent phases of the revitalization project. The WBID is optimistic that significant grants will be available through various programs to fund the signage and storefront renovations throughout the Pacific Avenue downtown district.

Richard Stokes undertook an extensive review of the eight blocks of the former mall area with an eye towards both general and specific design standards for public and private improvements. Each property was photographed and design ideas were overlaid to provide new concepts for future improvements with more exciting facades and signage using color, neon and other elements. He also provided designs for new street lighting and other decorative enhancements so a visit to the center city entertainment, restaurant and shopping district becomes an “event”. The Doo Wop theme that has garnered so much national attention for the Wildwoods By-the-Sea was a key design element for appropriate properties as the center city regains its past status as a stand-alone tourism attraction.

The Design Study, titled **‘(RE) Facing Pacific Avenue. Design Guidelines For Reinventing Pacific Avenue, Wildwood New Jersey’** is attached to this report. In the municipal approval portion of this report it is requested that the City of Wildwood formally accept and approve this report for use by the Planning Board and developers when projects are under review within the Project Study Area. WBID also plans to use the Design Study in all future projects. Through a combined effort, the awe inspiring designs within the study area can become a reality within a few short years.

2008 Budget & Programs **Business Incentive Program**

In addition to the major renovations being undertaken on Pacific Avenue, WBID has begun working on a district wide plan to provide the type of improvements and services necessary to remake the Wildwood Business District into the dining, entertainment, retail and professional destination it once was. WBID recognizes that a coordinated, planned and implemented strategy for bringing business and businesses back to the Wildwood Business District is the ultimate goal of this organization.

These improvements include additional streetscape improvements, marketing, advertising, special events sponsorships, cleaning and maintenance programs, improvements to major East/West Avenues, business recruitment and overall professional management of the Wildwood Business District. This comprehensive approach to addressing the shortcomings in the Wildwood Business District is key to the overall success of the district and the WBID.

The WBID has identified key areas of concern in the Business District that need to be addressed as part of the Business Incentive Program. In the coming year, the WBID will concentrate on putting together a cohesive plan that contains attainable goals. The key areas that will be addressed are:

1) *Physical Improvements:*

- (a) Completion of Pacific Avenue Streetscape;
- (b) Lighting Designs for Pacific Avenue;
- (c) Lighting Designs for Atlantic Avenue;
- (d) BID Installed Landscaping Maintenance & Upkeep;
- (e) Design Guide Implementation Through Planning Board;

2) *Business Recruitment/Public Relations & Marketing:*

- (a) District-Wide Public Relations; (Press Releases, Etc.)
- (b) Cable TV Advertising; (Happenings TV/Best Media)
- (c) Wildwood Business District Brochure & Distribution Method;
- (d) Business Recruitment/Retail Support; (In Conjunction W/GWCOC)

3) *Quality of Life:*

- (a) Security;
- (b) Cleaning & Maintenance;

4) *Business District Zoning & Ordinance Review:*

- (a) Review of existing ordinances for Business Compatibility;

Business Recruitment/Public Relations & Marketing:

WBID has actively supported events that promote the Wildwoods as a family resort destination. During 2007, WBID financially supported the Wildwood Street Festival, The Wildwoods Baby Parade and the Wildwoods Irish Fall Festival. In 2008, WBID has budgeted funds for these events.

In addition, WBID worked to provide a comprehensive public relations and marketing strategy that will help to redefine the image of the Wildwood Business District as an emerging accommodations, dining and shopping attraction. Through a combination of Press Releases, Cable TV Ads, Print Ads and news show appearances, WBID continues to work to help shape the public perception of the Wildwood Business District.

In 2008, WBID intends to expand this effort through the addition of a Wildwood Business District Brochure that will be distributed throughout the island and will contain information about the District as well as directing people to other resources such as the Dowildwood.com website.

Quality of Life:

For the second year, the Wildwood Business District deployed uniformed cleaning and maintenance personnel throughout the District on weekends during the summer season. The WBID contracted with the Boardwalk SID to provide two personnel in a vehicle to empty trashcans, pick up litter and provide a valuable public relations tool as the Wildwood Business Improvement District continues to make great strides towards improving both the physical appearance and public perception of our Business District. Funding is allocated in the 2008 Budget for this program.

The BID is also working with the City of Wildwood to address Public Safety issues in the Business District. These efforts are focused on working with the City to address quality of life nuisances that are a deterrent to a profitably business district.

Professional Partnership:

One of the primary motivators behind the Wildwood Business Improvement District was the success witnessed by Wildwood Business District property owners of the Wildwoods Boardwalk SID, Management Corporation. From the earliest meetings about the formation of the Wildwood BID, the Boardwalk SID has provided steady guidance, leadership, professional services, office space and cleaning and maintenance personnel to the Wildwood BID. This strategic partnership has allowed the Wildwood BID to flourish without the heavy burden of administrative costs, nor the learning curve normally associated with this type of organization.

Conclusion

One of the intangible benefits of a Business Improvement District is the working relationship and bond that is formed among private business owners as they work within the organizational structure of the Management Corporation. This partnership builds a sense of pride and community that otherwise may not exist in a business district. It also provides a forum for business owners to met and discuss shared and unique successes, concerns and issues with their peers.

In addition, the close working relationship between this group and representatives of the local government creates a sense of partnership that is rare in today's world. The additional communication, discussion and exchange of ideas provide a window for both elected officials and business owners to understand and appreciate each other's situation, limitations and abilities.

The property and business owners who make up the Wildwood Business Improvement District and the WBID, Management Corporation have accomplished tremendous things in a very short amount of time as a result of the formation of the WBID. The relationships that have been formed among business owners and between the business owners and the municipal government are an invaluable asset to the community of Wildwood.

Attached to this report are the 2007 Wildwood Business Improvement District Financial Report and our 2008 Budget Proposal. In addition, there is a specific list of Municipal Approvals that are required in order for the WBID to effectuate the projects contained with this report.

The budget has been tailored to address the primary goals of the WBID, while keeping the investment by WBID properties to a minimum. Through the continued cooperation of the City of Wildwood, the Wildwoods UEZ Program and organizations such as Main Street Wildwood, the Greater Wildwood Chamber of Commerce, the Boardwalk SID and GWTIDA, the Wildwood BID will continue to work to manage the business of the Wildwood Business District.

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