

RESOLUTION NO.

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE (1) APPROVING THE DOWNTOWN SAN JOSE PROPERTY-BASED BUSINESS IMPROVEMENT DISTRICT ANNUAL REPORT FOR FISCAL YEAR 2023-2024 AS FILED OR MODIFIED BY THE CITY COUNCIL, AND CONFIRMING AND LEVYING THE INDIVIDUAL ASSESSMENTS AS PROPOSED OR MODIFIED BY THE CITY COUNCIL; AND (2) DIRECTING THE DIRECTOR OF PUBLIC WORKS TO DELIVER THE ASSESSMENT ROLL TO THE COUNTY OF SANTA CLARA FOR COLLECTION WITH THE PROPERTY TAXES

WHEREAS, in 2007, the Downtown San José Property-Based Business Improvement District ("Downtown PBID") was approved by property owners and adopted by the Council of the City of San José ("City Council") on August 7, 2007 for a five-year period to raise funds for enhanced services for the Downtown; and

WHEREAS, on June 19, 2012, the Downtown PBID was expanded and renewed for a ten-year period beginning January 1, 2013, and ending December 31, 2022; and

WHEREAS, on June 14, 2022, the Downtown PBID was expanded and renewed for a ten-year period beginning January 1, 2023, and ending December 31, 2032; and

WHEREAS, pursuant to Part 7 of Division 18 of the California Streets and Highways Code "Property and Business Improvement District Law of 1994", and in accordance with the agreement between the City of San José ("City") and the San José Downtown Property Owners' Association ("POA"), the POA has submitted the Downtown San José Property-Based Improvement District Annual Report for Fiscal Year 2023-2024 ("Annual Report"), dated April 17, 2023, to the City Council; and

WHEREAS, to offset the increased costs associated with an increased living wage, the POA Board of Directors is recommending a total assessment increase of 2% for Fiscal Year 2023-2024 which is estimated to generate \$216,478 in additional revenue from the 2% increase and new development per the Annual Report; and

WHEREAS, the total maximum assessment levy net of fees to be collected for FY 2023-2024 will be approximately \$4,850,033; and

WHEREAS, as a property owner within the Downtown PBID, the City's assessment will be approximately \$762,614, the City's baseline service contribution will be \$460,105, the City's general benefit contribution will be \$49,103, and the additional services contribution will be \$69,695 for FY 2023-2024; and

WHEREAS, funds are included in the City's proposed Fiscal Year 2023-2024 Operating Budget for these purposes; and

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

1. The Downtown San José Property-Based Business Improvement District Annual Report prepared by the Downtown San José Property Owners Association for Fiscal Year 2023-2024, as filed or modified by the City Council, is approved.
2. The individual assessments as proposed by the Downtown San José Property Owners Association, or as modified by the City Council, are confirmed.
3. The levying of assessments in the Downtown PBID for Fiscal Year 2023-2024 in accordance with this Resolution is hereby authorized.

4. The Director of Public Works is directed to deliver the assessment roll to the County of Santa Clara for collection with the property taxes.

ADOPTED this ____ day of _____, 2023, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

MATT MAHAN
Mayor

ATTEST:

TONI J. TABER, CMC
City Clerk