



WHY IS A BETTER CITY WORKING TO FORM A BUSINESS IMPROVEMENT DISTRICT (BID)?

As a vibrant public space and economic development driver, the Rose Kennedy Greenway is a key asset to Boston residents, businesses, tourists, and the public sector. A Better City has had a long and constructive influence on the Greenway, including helping shape its initial master plan and design. The very founding of A Better City is rooted in the need to preserve, protect, and enhance the park.

Despite efforts over the years, the Greenway has never been supported by a long-term funding plan. Since its inception, the Greenway has been financed by a series of short-term leases with the Commonwealth of Massachusetts and supplemented by the Conservancy's own fundraising and revenue as well as unstructured contributions from abutters.

Today, a sustainable, fair, and long-term solution is now possible through a multi-party arrangement that shares responsibility among the State, City of Boston, Greenway Conservancy, and certain abutter properties to fund the costs of the Greenway. The Greenway BID is the mechanism that will allow for certain properties in the Greenway area to contribute directly towards Greenway costs.

WHAT DOES THE MEMORANDUM OF UNDERSTANDING (MOU) SIGNED BY A BETTER CITY WITH THE STATE AND CITY DO?

The MOU sets a general foundation of shared responsibility for the Greenway among MassDOT, the City of Boston, and the business community for specific financial commitments through June 2023.

A Better City will now lead the process of establishing a BID, which will involve developing a management plan, determining boundary lines, and a creating a funding formula for individual properties. Establishing a BID requires approval from the Boston City Council.

HOW WOULD THE FORMATION OF A BID IMPACT ABUTTERS?

Under the BID, abutters would have a strong voice in the governance of the Greenway to ensure the BID funds are properly applied. The final BID agreement will include provisions to ensure transparency, including financial reporting and participation of BID representatives on the Greenway Conservancy board of directors. The BID will also help directly determine the use of \$500,000 contributed each year towards Greenway enhancements beginning in FY20.

By contributing to the Greenway through a stable, streamlined process, abutters help ensure the Greenway remains vibrant, providing the opportunity for forward-looking vision.

This funding for the Greenway will be in addition to the taxes properties are currently paying to the City of Boston. The larger properties abutting the Greenway corridor currently pay more than \$150 million in municipal property taxes, and as a result of the 1 percent surcharge for the Community Preservation Act, these same properties will also be contributing an additional \$1.5 million in taxes this year to the City.

WHAT ARE ABUTTERS' RESPONSIBILITIES UNDER A BID?

Abutters are agreeing to collectively contribute approximately \$1.5 million per year, with \$1 million dedicated to Greenway maintenance and horticulture costs and \$500,000 for park enhancements. Over the next few months, A Better City will work directly with abutters and the City of Boston to determine BID boundary lines and a funding formula to raise this money through a City assessment. This formula will be fair, sustainable, and flexible enough to respond to changes in market dynamics.



HOW WILL THE STATE AND CITY BE CONTRIBUTING?

This MOU demonstrates the true shared responsibility of the Greenway between the public and private sectors. The Greenway will remain state-owned land, serving as the roof of the Central Artery / Tunnel project. The City of Boston is also the beneficiary of a vibrant Greenway that benefits residents, workers, and tourists.

Under the MOU, the Greenway remains a public park with ongoing contributions from the State of at least \$750,000 per year for operations and maintenance costs. Also, the State is committing to additional budgetary support for capital infrastructure repairs, maintenance, and renovations. The City of Boston will be contributing funding for the Greenway for the first time at a level of \$250,000 per year. These total more than \$1 million per year through FY23.

In addition, the State will also continue providing office space for a Conservancy staff, and utility costs, at a value of less than \$300,000 annually.

WHAT PROPERTIES WOULD PAY THESE NEW ASSESSMENTS FOR THE GREENWAY?

Structured contributions through the Greenway BID would only apply to high-value properties that directly abut the Greenway. Small businesses, non-profits, and City of Boston residents in condominiums would not be subject to the proposed Greenway assessments. Payments would only come from properties with a current assessed value greater than \$10 million, as determined by the City of Boston Assessing Department.

WHAT ARE THE NEXT STEPS IN THE PROCESS?

A Better City will work closely with abutting properties to determine the specific details of the BID, including boundary lines, a management plan, and a formula for individual contributions. A Better City is eager to listen to abutters' ideas and questions about the BID development and take all feedback into account. The Boston City Council would then need to ratify the proposal in order for the BID to be fully operational and contributing to the Greenway by July 2018.