

February 2, 2024

Dear Friends of Midtown,

I am pleased to present the Final Report on the feasibility of establishing a Midtown Business Improvement District (BID) in Anchorage, Alaska. As Executive Director of ACDA, we have undertaken a thoughtful evaluation over the past several months to explore whether a BID would benefit the Midtown community.

This comprehensive, data-driven report includes an overview of what BIDs are and how they function based on several case studies, a detailed fiscal analysis of Midtown properties and potential revenues, and robust public engagement reaching hundreds of community members.

Key findings indicate that while the financial sustainability of a Midtown BID is likely feasible, at this time there is not sufficient interest from property owners to initiate the petition and approval process. However, the report does suggest a possible interest in future targeted assessment districts to fund specific capital improvement projects.

I invite you to review the insightful analysis within this report. The research resulted in valuable insights, especially the 266 survey responses from Midtown stakeholders. As Midtown continues to evolve, this report can inform decisions about services, infrastructure needs, and strengthening the area's commercial core.

The ACDA team and I welcome any feedback or questions you may have about this comprehensive Midtown BID evaluation. We are proud of the open, responsive process created and stand ready to support the community in the future as interest may grow for tools to enhance this dynamic neighborhood.

Sincerely,

Mike Robbins
ACDA Executive Director

Melinda Gant
External Affairs Director
Report Information:

<https://www.acda.net/acda-midtown-business-improvement-district-study>