

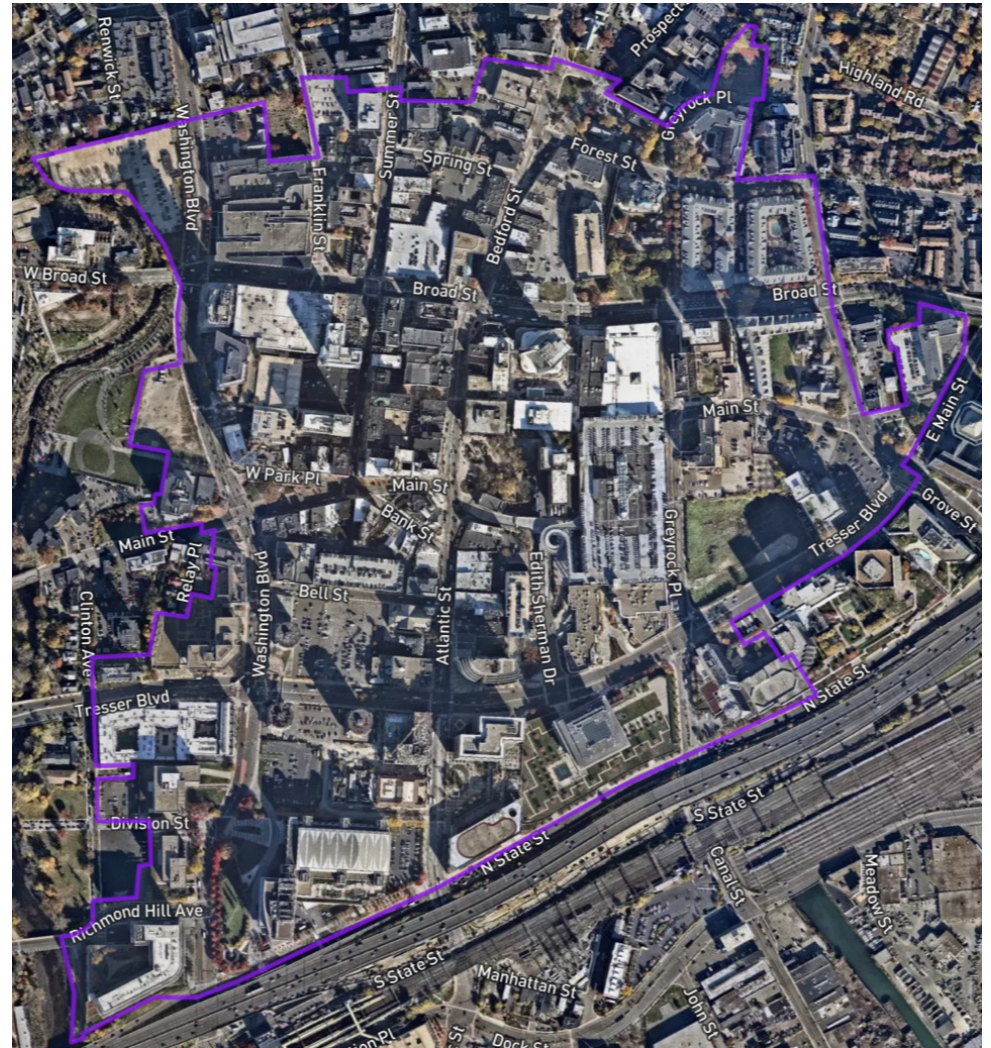
STAMFORD DOWNTOWN FY24 Request



What's Happening
in Stamford Downtown

Stamford Downtown is a Special Services District established in 1992 to supplement the city's efforts in the urban core for sanitation, landscaping, placemaking, activation, and marketing with the following goals:

- To ensure the appropriate economic development as it impacts Stamford Downtown through comprehensive strategic urban planning and advocacy
- To continue the trend of residential population growth within the District
- To recruit and retain appropriate retailers
- To improve the quality of the Downtown experience
- To attract people to the Downtown





Stamford Downtown is funded from four important revenue sources:

~59% from Special Assessments (taxes paid to the District IN ADDITION to taxes paid to City)

~22% from contributions

~16% from event revenue

<3% from the City of Stamford

(Revenue Breakdown for FY23)

The city's requested contribution of \$180,000 is dedicated to two important public benefits:





PUBLIC REALM MAINTENANCE AND BEAUTIFICATION PROGRAM

Stamford Downtown team supplements (and sometimes supplants) city services through a wide range of activities including:

- Daily streetscape and curbside cleaning
- Shoveling snow from sidewalks, curb cuts, fire hydrants, and bus shelters
- Sanitizing crosswalk push buttons, bus shelters, and regular touch-points
- Social service outreach to unhoused population
- Design, planting, and maintenance of 215 hanging baskets and 40 ground planters
- Painting of fire hydrants and light poles

The City's contribution would cover less than 15% of the cost of these public benefits.

In addition to the above, Stamford Downtown at its sole expense:

- Installs holiday lighting on street trees and Columbus and Library Oaks
- Displays public art in temporary exhibits and permanent installations
- Designs, fabricates, and displays banners on light poles
- Invests in park improvements (2022 Kiwanis Park redesign, 2023 design for Bedford and Forest)

Public Community Events

Stamford Downtown activates our streets and public spaces with a series of events that are open to the public free of charge and enjoyed by a broad cross section of our community including:

- The Downtown Farmers Market every Saturday from June to October accepting WIC and SNAP
- The Balloon Parade Spectacular drawing 75-90k visitors to our city
- Heights + Lights has been featured on a live national broadcast highlighting our city
- Arts + Crafts on Bedford supports our city's role in arts and culture
- Latham Yoga, Zumba, Afrobeat, Bollywood, and other exercise classes

The city's contribution would cover less than 5% of the cost of these public programs and activities



We do not anticipate any significant staffing changes, operational challenges, or program reductions as we enter FY24 and continue to position Stamford Downtown for post-COVID success. That said, two important items to call attention to this fiscal year are:

1. Given the fairly unique status of a Special Services District, unlike any other outside agency, we did NOT receive any direct ARPA support since we are not an entitlement division of government, NOR did we receive any Payroll Protection or Employee Retention Credit since we are neither a private company nor a not-for-profit. We have weathered COVID without any Federal support.

2. Given the recent property revaluation and a likely shift in value from commercial to single family residential, the DSSD's ability to raise revenue through the special assessment MAY be constrained by our BOR established cap relative to the city's mil rate. Operating budget support is, therefore, more crucial this year than typical.

Since 1992, Stamford Downtown has invested in the core of our city at a ratio of over \$21 to every \$1 of direct city support. Further, we pay approximately \$75,000 for permits and city services each year, reinvesting the equivalent of 40% of the city's contribution back to the city. We look forward to continuing to partner with the city to leverage our investment in the Downtown to bring tens of millions of property tax revenue from our District to the general fund.

Looking forward to FY24

