



## MSD Proposed Tax Rate

WDI proposes a special ad valorem tax on property located in the CBD in the amount of \$0.007 (7 cents) per \$100 of tax valuation based on the most recent valuation conducted by the New Hanover County Tax Office. Government properties, churches, and properties owned by nonprofits are generally exempt from property taxes, and would also be exempt from the MSD tax. The following table shows how that tax rate would translate to an added tax bill for properties of the listed tax value.

<b>MSD Tax at \$0.07 Annual Cost per \$100 of Assessed Value</b>		
<b>Your Property Value</b>		<b>Annual Cost</b>
<b>Assessed Ad Valorem Property Tax</b>	<b>\$100,000</b>	<b>\$70</b>
	<b>\$250,000</b>	<b>\$175</b>
	<b>\$500,000</b>	<b>\$350</b>
	<b>\$1,000,000</b>	<b>\$700</b>
	<b>\$5,000,000</b>	<b>\$3,500</b>
	<b>\$10,000,000</b>	<b>\$7,000</b>

To estimate how much tax your property might be subject to, find your property's assessed value from your most recent New Hanover County tax bill or from the County's tax office web site:

<http://tax.nhcgov.com/services/real-estate/>

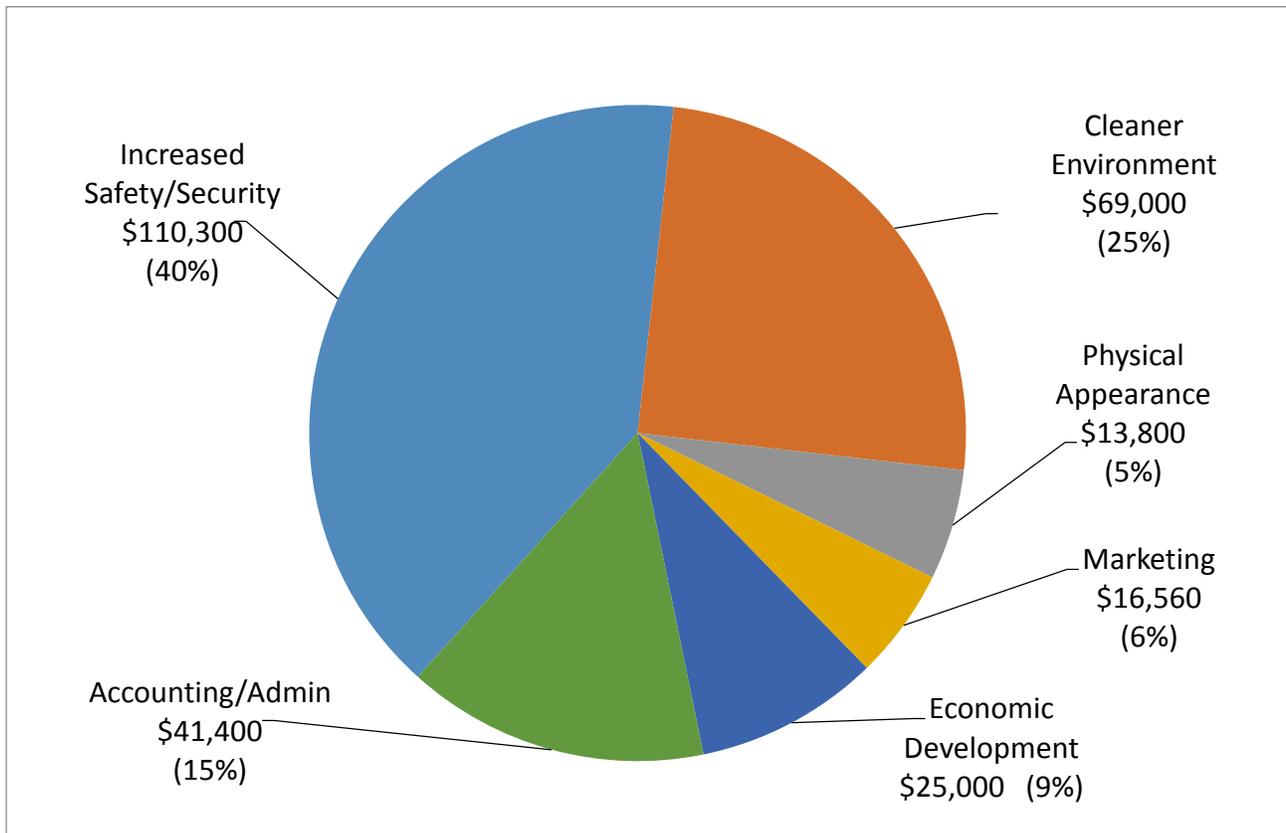
Once you have the appropriate value, multiply that number by 0.0007 to obtain the tax estimate. Be sure to get all the zeros and watch the decimal point. It should be kept in mind that this is just an estimate and the actual bill could be different if the property is assessed again prior to any tax assessment or if all the properties associated with the land parcel are not reflected in the number.

\$ \_\_\_\_\_ X 0.0007 = \$ \_\_\_\_\_

*(\$Your assessed Property value) X 0.0007 = Annual MSD Payment*

## Revenue and Expenditures Projected by WDI

WDI has projected that an estimated revenue of \$276,000 will be generated by the MSD tax in the first year, with the funds divided among the various proposed services as indicated in the chart below.



### Services WDI Proposes in the MSD?

#### “Ambassadors” For Increased Safety and Security (\$110,300)

- Serve as a deterrent to unwanted activity
- Be knowledgeable of local ordinances and intervene eliminate this behavior
- Discourage panhandling and assist people to find helpful social services
- Escort residents, workers or visitors
- Public relations checks with businesses and homeowners
- Identify and report conditions and incidents that may impact safety
- Provide directions, information, and assistance

#### Supplemental Cleaning (\$69,000)

- Pan and Broom Sweeping
- Graffiti Removal
- Pressure Washing
- Weed Removal
- Set Up Safety Barriers and Signs

#### Amenities for Beautification (\$13,800)

- Street Banner Program
- New Landscaping and Beautification Projects
- Additional Holiday Decorations

#### Economic Development (\$25,000)

- Publish Recruitment Materials on Downtown
- Booths at Trade Shows
- Partner with Regional and State Business Recruiters
- Market Studies and Analysis
- Assist with Business Permitting
- Promote Downtown Real Estate Market
- Grants to Promote Private Investments

#### Marketing and Branding (\$16,560)

- Cooperative Consumer Marketing Campaigns
- Multi-media / Social Media Advertising
- Downtown Guides and Maps to Attractions and Businesses
- Promote Charitable Support

### Management and Administration

The following outlines the basic functions of implementing the MSD and the responsible entity as proposed by WDI.

<b>City Council</b>	<b>MSD Advisory Committee</b>	<b>Service Contractor</b>
– Appoints an MSD Advisory Committee	– Prepare the Annual Work Plan	– Implement the Annual Work Plan and Provide Recommendations
– Set the Tax Rate	– Recommend an Annual Budget	– Coordinate with Government and Private Agencies
– Approve the Service Contract	– Provide Financial, Program, and Staff Oversight	– Provide Point of Contact

The Chart below shows composition of the MSD Advisory Committee, as appointed by City Council

<b>#</b>	<b>Sector</b>	<b>Description</b>
1	<b>Resident</b>	<b>Shall be a person who owns a dwelling within the service district that is his or her primary place of residence.</b>
2	<b>Resident</b>	
3	<b>Resident</b>	
4	<b>Owner of a Large Property</b>	<b>Property owner or owner’s representative (individual, company, or corporation) who’s combined assessed value is over \$2 million.</b>
5	<b>Owner of a Large Property</b>	
6	<b>Hospitality Representative</b>	<b>Hotel or event facility property owner or owner’s representative located in the district.</b>
7	<b>Real Estate Developer</b>	<b>Real estate developer owner or owner’s representative located in the district.</b>
8	<b>Restaurant Representative</b>	<b>Shall be the owner or manager of a restaurant located in the district.</b>
9	<b>Retail Representative</b>	<b>Shall be owner or manager of a retail establishment located in the district.</b>
10	<b>WDI Board Member</b>	<b>Shall be a WDI Board member and a property owner or owner’s representative located in the district.</b>
11	<b>Professional Service Representative</b>	<b>Shall be the owner or owner’s representative of an office business located within the district.</b>
12	<b>Night Life Representative</b>	<b>Shall be owner or owner’s representative of a bar or nightclub located in the district.</b>
13	<b>At Large Representative</b>	<b>Shall be the owner of real or personal property within the district.</b>
<b>Ex-Officio - Non-Voting Members</b>		
14	<b>City Manager or Designee</b>	