

“OPEN FOR BUSINESS” Initial Duties
Business & Economic Development Committee
Initial Meeting – February 8, 2008 – CB Police Training Room

Introduction of Members – Review Charged Tasks – Minute Requirements – Election of Committee Chair, Vice Chair, and Secretary

1. Help launch an “**Open for Business**” campaign to assist Central Business District and Boardwalk Property and Business Owners prepare for a successful 2008 summer season.
2. Create a Tax Increment Financing (TIF) District to capture new real estate taxes and other taxes so that Public Development Financing (PDF) bonds may be issued to bring about private and public improvements according to the Master Plan within the Central Business District (CBD).
3. Explore financial and economic development implications of waiving impact fees and/or parking requirements for commercial occupants for a designated period in order to encourage leasing up vacant buildings and new construction as per Master Plan recommendations.
4. Find common interests then enter into cooperation agreements with Chamber of Commerce and Boardwalk Merchants, New Hanover County, and KB to promote an island-wide **Open for Business** initiative.
5. Establish a low interest loan pool to aid start-ups and expansions **Open for Business**.
6. Help Council determine a “Wish List” of items to pursue through the Pleasure Island Foundation for a Sustainable Community.
7. Adoption of a proven national model for commercial revitalization – utilize The Main Street 4-Prong Approach.
 - a. Organization – Resolve of Organization Conflicts: PICC, PIMA, BPS, CBCRC
 - b. Design – Coordination with Town for Broad Standards
 - 1) Public Improvemants
 - 2) Private Investment
 - 3) Façade Grants
 - 4) Unifying Wayfinding signage
 - 5) Grow public/retail activities with kiosks and push carts.
 - c. Promotion
 - 1) Integration of Organization Fund Raisers
 - 2) Formation & Maintenance of PI Events Calendar
 - 3) Expand Season with activities year round
 - d. Economic Restructuring – Implement the Master Plan