



Downtown Victoria Business Association
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May 16, 2019

Dear Downtown Stakeholder,

On May 2, 2019, the City of Victoria's Committee of the Whole approved the DVBA's request to put in motion the formal process for renewing our mandate for another five-year period.

Since 2005, we have worked – on your behalf – on various projects, programs, and marketing campaigns to improve the downtown experience. I am writing now to ask your support for the continuation of the DVBA and renewal of our mandate.

Over the years, downtown properties have paid less each year per \$1,000 of assessed property value in their BIA levy. When the DVBA was created in 2005, the levy was set at 80 cents per \$1,000 for Class 5 & 6 commercial properties and 40 cents per \$1,000 for hotels.

The ratio has progressively dropped as property values rise and as development causes further investment in the downtown core. In 2018, the assessed costs were 53 cents per \$1,000 for class 5 & 6 properties and 27 cents per \$1,000 for hotels. In the coming five years, we anticipate that the BIA levy ratio will continue to drop.

As part of our renewal efforts, we have created an online brochure that weaves together the story of the DVBA from 2005 – 2019 and shares our vision for the future. You can explore that brochure here: <http://www.dvba.ca/storymap>.

Our Annual General Meeting will be held on June 20th from 7 – 9 am; if you would like to attend, we would love to have you there – just email info@downtownvictoria.ca to register. At that meeting we will also release the first annual DVBA Report on Downtown.

If you wish to discuss downtown and our future initiatives, please feel free to email our Executive Director, Jeff Bray, at jeff@downtownvictoria.ca or give him a call at 250-386-2239. You can also reach out to me at udivictoria@udi.org.

We also have a Business Buzz newsletter that shares tips and tricks, updates, and news that impacts downtown businesses. If you're not currently receiving it, please email info@downtownvictoria.ca to get on our mailing list.

Yours sincerely,

Kathy Whitcher
Downtown Victoria Business Association Board Chair