



Madison's Central Business Improvement District (BID)

November 3, 2011

BID Board Supports Capital Budget Amendment to Restore Overture Center Funding

Madison's Central Business Improvement District (BID) encompasses the greater State Street and Capitol Square areas. Our constituents are commercial property and retail business owners in the district, and their customers, both residents and visitors. The aim of the BID is to increase the vitality and health of the district and promote business within it.

The Overture Center for the Arts has anchored significant growth in tax base in the central downtown, generates significant direct and indirect spending in the downtown, and makes an invaluable contribution to the cultural vitality of downtown and the region. The long term health and viability of Overture Center for the Arts is central for the health and vitality of not only the central downtown business district and its retail and restaurant businesses, but to our city as a whole.

In October of 2010, the BID Board urged city officials, Overture leaders, and all stakeholders to work together to approve a plan to ensure a long and successful future for the Overture Center. That plan, including an annual city subsidy to Overture in a specified amount, was approved in late 2010. Overture Center leaders, employees, and funders moved ahead with the plan including the commitment of a subsidy.

Today, given the challenges of the 2012 city Operating Budget, reducing the Overture subsidy by the same 5% asked of all other city agencies is not unreasonable. But to reduce it further breaks a city commitment, jeopardizes Overture's fundraising capabilities and transition to a new operating model, and risks long-term loss of the economic and cultural benefits realized from Overture. This loss will far outweigh the costs of the annual subsidy.

Thus, the BID Board supports the budget amendment to restore Overture Center funding in the 2012 city Operating Budget.

On behalf of the BID Board of Directors,

A handwritten signature in black ink that reads "Mary Carbine". The signature is fluid and cursive, with a long, sweeping tail on the letter "i".

Mary Carbine
Executive Director
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