

FAQ: SHERMAN HILL PETITION TO MERGE AND EXPAND SSMID

What is a SSMID? A self-supporting municipal improvement district (“SSMID”) allows property owners to voluntarily tax properties within the area for a public purpose.

In 1997, Sherman Hill residents signed petitions to create two SSMID districts that cover most of the neighborhood for the limited purpose of removing overhead cobra lights and installing historic streetlights. Wherever you see the historic lights, that is within the boundary of the current SSMID districts.

How much does it cost? The current tax levy is \$1.50 per \$1,000 of assessed property value. While the rate can go to a maximum of \$3.50, it has never been raised. The new petition just continues the same rates. The petition makes no changes to the current taxes if you are already in a SSMID district.

What does it pay for? The current SSMID can only pay for historic street lights. The new petition allows for historic lights, plus other improvements such as streetscape, landscaping, physical improvements to enhance Sherman Hill. It is likely that most, if not all, of the SSMID funds in the short-term will need to be devoted to expansion of the streetlights to the entire neighborhood.

Why should I support the petition? The current SSMID has increased property values, encouraged investment, and helped rejuvenate Sherman Hill. The current petition will expire soon and needs to be renewed in order to maintain the current historic lights. The expansion will allow the entire neighborhood to enjoy the historic light system and benefits. Further, the new petition will allow the SSMID to potentially take on other projects if sufficient funds are available in the future. Contemplated examples involve beautification, streetscaping, and other improvements that benefit the entire neighborhood.

Why do we want historic street lights? In addition to the aesthetic quality, the historic lights provide more lighting for our sidewalks and streets than conventional overhead lights. Increased lighting contributes to a safer neighborhood, encourages pedestrian activity at night, and makes Sherman Hill a welcoming place. The historic lights are a point of pride for residents and let visitors know they are in a special, historic place.

Who decides what projects should be pursued? While it is unlikely that there will be funds available in the near term beyond the amount needed to expand the historic lights to the entire neighborhood, the neighborhood will have to petition the City Council to direct SSMID funds to other uses. So the neighborhood will have to approach the City and engage in the public process of advocating for future uses before those could become a reality.

What are the boundaries of the proposed SSMID district? See attached Exhibit A, Map.

EXHIBIT "A"

Boundaries of the Proposed Sherman Hill Self-Supported Municipal Improvement District

