PETITION FOR ESTABLISHMENT OF THE MAGNIFICENT MILE® BUSINESS IMPROVEMENT DISTRICT

Chicago City Clerk-Council Div.
2026 AUG 31 AM 9:41

Submitted to the City Clerk of the City of Chicago

Filing Party	The Magnificent Mile Association, an Illinois not-for-profit corporation
Petition Initiation Date	May 1, 2026
District Plan	Submitted May 1, 2026; updated August 28, 2026

To the City Clerk: The Magnificent Mile® Association (TMMA), as sponsor agency for the proposed The Magnificent Mile® Business Improvement District (BID), submits this petition for establishment of the BID pursuant to the Illinois Business Improvement District Law, 65 ILCS 125. This filing is supported by the attached property-owner petition signatures collected in accordance with Section 75.

1. Filing Party and District Plan

Filing Party. The Magnificent Mile Association is an Illinois not-for-profit corporation located at 625 N. Michigan Avenue, Suite 600, Chicago, Illinois 60611. Telephone: (312) 344-2336.

Complete District Plan. The complete District Plan, including the property charge schedule, boundary map, legal description, and supporting exhibits, may be obtained from The Magnificent Mile® Association at the address above. A copy of the Business Improvement District Plan submitted May 1, 2026, and updated August 28, 2026 is included with this filing.

2. District Plan Summary

Boundaries

The proposed BID generally includes Michigan Avenue from Oak Street on the north to the northern edge of the Chicago River on the south; Grand Avenue from Michigan Avenue west to State Street; and Chicago Avenue from Michigan Avenue west to State Street. The proposed district also includes PINs abutting Grand Avenue and Chicago Avenue and PINs on the west-side corners of State Street associated with the Grand and Chicago CTA Red Line station areas. The District Plan boundary map, legal description, and property list control the precise limits of the proposed BID.

Activities and Improvements

The Magnificent Mile® BID will provide a comprehensive program of services, improvements, and initiatives that supplement the base services provided by the City of Chicago. The services provided by the BID are designed to promote economic vitality, enhance the physical environment, improve the quality of life, and ensure the long-term sustainability of the district.

The Magnificent Mile® BID will provide the following services:

i. Marketing, Promotion, and Events

The BID will develop and implement marketing, branding, and events to attract business, customers, and visitors to the area. Specific activities will be determined on an annual basis and may include advertising campaigns, signage, social media outreach, and business directories that highlight the district's identity. Events may include seasonal festivals, cultural programs, public art installations, and business networking events. Activities and events will be coordinated in collaboration with local organizations, businesses, and municipal partners to maximize impact and community benefit. ~$775k

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ii. Art and Public Way Elements

The BID services shall enhance the appearance, functionality, and overall experience of the public realm. Specific activities will be determined on an annual basis and may include landscaping, planters, banners,

decorative lighting, street furniture, sidewalk cleaning, graffiti removal, and other beautification projects. The goal of these improvements is to create a cohesive, attractive environment that encourages pedestrian activity and reflects the character of the district. ~$200k

iii. Sustainability and Public Places

While funds have not been allocated to this category in the first year of the BID, the BID Board may allocate funding to support programs that will enhance the environmental sustainability of the district. Activities could include planting programs with native plants, permeable surfaces, rain gardens, composting, bike infrastructure, and car-free events.

iv. Economic and Business Development

The BID will support business growth, retention, and recruitment through programs that strengthen the local economy. Specific activities will be determined on an annual basis and may include providing small business assistance, market analysis, data collection, business outreach, and the development of incentive programs. The district will collaborate with City departments, local organizations, and property owners to attract investment to the area. ~$175k

v. Clean and Safe Programs

The Magnificent Mile® BID will foster a safe and welcoming environment through supplemental public safety measures. The BID will coordinate with police and safety officials to ensure cross-agency collaboration. Specific activities will be determined on an annual basis and may include community safety ambassadors, lighting improvements, and security rebates for business and property owners. ~$625k

Estimated Annual Funding and Total District Charges

The maximum aggregate Year One district charge is $1,998,359.85. A 3% annual cost-of-living adjustment is applied in Years Two through Five. The maximum aggregate district charges for the initial five-year term are:

BID Year	Maximum Aggregate District Charge
Year One	$1,998,359.85
Year Two	$2,058,310.65
Year Three	$2,120,059.97
Year Four	$2,183,661.77
Year Five	$2,249,171.62

Maximum total district charges for the initial term: $10,609,563.86. The proposed initial term is January 1, 2027 through December 31, 2031. Appendix A contains the annuals charges per PIN.

Method of Assessment

Each assessed PIN is assigned a district charge using its 2024 Board Certified Equalized Assessed Value (EAV) and the applicable rate based on location or specialty property class. A specialty-class rate supersedes the geographic tier rate.

Classification	Year One Rate
Tier One – properties adjacent to Michigan Avenue	0.097% of EAV
Tier Two – properties not adjacent to Michigan Avenue	0.064% of EAV
Class One – hotels	0.046% of EAV
Class Two – commercial multifamily	0.000% of EAV

Year One calculation: 2024 Board Certified EAV × applicable BID rate = Year One district charge.

A 3% COLA is applied annually to district charges in Years Two through Five. Properties exempt from district charges may voluntarily participate at $1,200 per PIN annually, as provided in the District Plan.

Property-Specific Charge Information

Appendix A to the District Plan identifies the Year One through Year Five district charge for each assessed PIN. The property classification, assessment formula, and district map enable an owner to identify whether a property is included, the estimated annual charge, and the maximum annual charge applicable during the initial term.

Governance Structure

The BID will be governed by a Board of Directors of a not-for-profit corporation established under Section 50 of the Illinois Business Improvement District Law. The Board will set strategic priorities, adopt the annual budget and work plan, approve policy and major contracts, oversee the District Management Association (DMA), and represent assessed property owners and district stakeholders.

The Board is expected to consist of seven to eleven members, with representation by property owners and tenant designees as provided in the District Plan and BID bylaws. The City of Chicago will retain regulatory oversight provided by law. The BID Board will contract with a DMA for day-to-day administration, program implementation, vendor management, financial administration, and reporting. The Magnificent Mile® Association is proposed to serve as the initial DMA.

3. Petition

The petitioning property owners whose signatures are attached request establishment of The Magnificent Mile® Business Improvement District in accordance with the District Plan and the Illinois Business Improvement District Law. The attached signatures represent property owners expected to pay more than 50% of the total district charges, as required by Section 75.

4. Filing Certification

The undersigned submits this petition and the accompanying materials on behalf of The Magnificent Mile® Association as sponsor agency for the proposed BID.

By: Kimberly Bares

Name: Kimberly Bares

Title: President and CEO, The Magnificent Mile Association

Date: 8/27/2026

Attachments

- Property-owner petition signature pages collected pursuant to 65 ILCS 125/75
- The Magnificent Mile® Business Improvement District Plan, updated August 27, 2026
- Appendix A – List of BID Charges / Property Charge Schedule
- BID Boundary Map
- Legal Description

OFFICIAL SEAL
GLENN WHITE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 12/28/2026

8/29/2026