



Business Investment Zone (BIZ)

together for an attractive retail, hospitality
and entertainment area

A vibrant, clean, safe and liveable area is extremely appealing for visitors, businesses and property owners.

Promotion of the area increases visitor numbers. Ultimately this has positive effects on the economic development of your quarter.

To make your neighbourhood even more attractive a BIZ is being created. This leaflet explains briefly what a BIZ is and what it can do for you.



What is a BIZ and how is it organised?

A Business Investment Zone (BIZ) is a fund for entrepreneurs and by entrepreneurs. A BIZ can be created by stakeholders as well as property owners. These entrepreneurs work together to improve their area. The plans of a BIZ can differ, depending on what is proposed by its members. To found a BIZ the entrepreneurs take the initiative. The entrepreneurs determine the boundaries of the area, make a plan and decide upon the amount contributed by each member. After a validity check by the city council there will also be a survey of the level of support among the entrepreneurs in the area. When a large majority votes in favour of the BIZ, it will go live.



The contribution for the BIZ will be levied by the municipality and then paid immediately back to the BIZ. This means that every entrepreneur in the area will have to pay this charge. The fund finances the projects meant to ensure that the area can be made cleaner, safer and more beautiful. In countries as Germany, the United Kingdom and the USA the fund already has a long successful track record. It is known in these countries as Business Improvement Districts (BID).

What measures are covered by the BIZ?

Basically, the decision-making of where the money will be spent, lies with the entrepreneurs, so long as it fulfills the conditions of the pre-set targets for clean, safe or promotional purposes. Examples of activities that can be paid from BIZ funds are:

- Decorative art and lighting
- Planters
- Graffiti Control
- Extra cleaning
- Additional security measures (not in stores)
- Promotion (e.g. creating and updating of an internet site)
- Social media
- Street Manager



What can a BIZ achieve?

The BIZ does not take over the activities of the council, but expands its services. There is more money available for organizing activities in a given area because of the mandatory funding.

Moreover, you stand stronger together! In collective purchasing, and also in lobbying power. Each tenant or owner of a store or business participates in a BIZ. Residents do not take part.



Initiators

The foundation of a BIZ is initiated by your local street manager and business association. They are the ones who set up an activity plan and define a clear budget. Your individual levy is determined by the value of your property or on the basis of a fixed amount per owner/entrepreneur. Finally, they provide good agreements with the community on the minimum level of service.



Do you want to learn more about the BIZ?

Your local streetmanager or local business association can tell you more about the BIZ in your area.

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This leaflet is brought you by Centrum XL and your local business association.

