



P E E K S K I L L

BID Event Support Policy

The Peekskill BID Board of Directors (“Board”) recognizes that events and festivals attract visitors to downtown Peekskill, which helps support local businesses and promotes downtown as an active, creative place to live, work, or visit. For the last few months, the Board has worked to come up with a new BID Event Support Policy that is financially sustainable, encourages quality events, distributes the benefits to as many BID members as possible, and helps seed additional events rather than becoming an expected source of revenue for just one or two.

To achieve these goals, the new BID Event Support Policy will provide support to organizers of downtown events or festivals in the following ways:

- **Special Event Insurance:** According to City of Peekskill policy, all events that require the closure of streets must have special event insurance to cover the liability of the event street closure zone. As these special event insurance policies can be a significant cost on a per event basis, the BID will provide Special Event Insurance coverage that are selected for BID support.
- **Matching Marketing Grants:** The BID want’s to ensure that BID-supported events do successfully attract visitors by ensuring that the event has adequate marketing. In addition, we believe that a quality event will be one that has secured additional sources of event funding. To this end, the BID will provide BID-supported event organizers with a marketing grant up to a chosen level that matches additional sources of event funding secured by the event organizer. The BID also seeks to use financial support to seed new events. Events that have received direct marketing grants support from the BID in the past should be prepared to replace BID funding with other sources of Event funding.
- **Downtown Distribution of Event Locations:** Events bring visitors downtown and help local businesses, particularly those businesses in the event street closure zone. To ensure that BID-supported events distribute benefits to as many BID members as possible, the Board will look to support events throughout downtown to help promote downtown as a whole.
- **Outside BID District Vendors:** The BID aims to support events that don’t bring in outside BID district vendors that compete with BID businesses unnecessarily. In return for BID Event

Support, the BID reserves the right to review a final list of all event vendors and vendor locations.

- **Financial Report:** All BID members that receive BID Event Support will be required to provide the BID with a basic financial report documenting the Events expenses and revenues.

Currently, 2013 BID funds to support events for the remainder of the year remains at approximately \$6,000. If you are interested in presenting to the Board for the support of a downtown event, please contact Jason Angell, Executive Director of the Peekskill BID.