

GENERAL
Ordinance Fact Sheet

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Table with 3 columns: Brief Title, Approval Deadline, Reason. Row 1: Platte Purchase Development Plan - Fifth Amendment, empty, empty.

Details: Specific Address, Reason For Legislation, Discussion. Positions/Recommendations: Sponsor, Programs, Applicants, Opponents, Staff Recommendation, Board or Commission Recommendation, Council Committee Actions.

(Continued on reverse side)

Details

a) The Redevelopment Area described in the Redevelopment Plan, as amended by the Fifth Amendment, is an economic development area and the redevelopment will not be used solely for development of commercial businesses which unfairly compete in the local economy and the Redevelopment Plan, as amended by the Fifth Amendment, is in the public interest because it will discourage commerce, industry or manufacturing from moving their operations to another state; or result in increased employment in the municipality; or result in preservation or enhancement of the tax base of the municipality.

(b) The Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan, as amended by the Fifth Amendment.

(c) The Redevelopment Plan, as amended by the Fifth Amendment, conforms to the comprehensive plan for the development of the City as a whole.

(d) The area selected for the Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the improvements.

(e) The estimated dates of completion of each respective Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, as amended by the Fifth Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project authorized by the Redevelopment Plan.

(f) The Redevelopment Plan, as amended by the Fifth Amendment, includes a plan for relocation assistance for business and residences.

(g) A cost-benefit analysis, in this case a tax impact analysis, showing the impact of the implementation of the Redevelopment Plan, as amended by the Fifth Amendment, on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act and has not been modified by virtue of the Fifth Amendment.

(h) The Redevelopment Plan, as amended by the Fifth Amendment, does not include the initial development or redevelopment of any gambling establishment.

Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	

Finances	
Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	Plan will redirect future Economic Activity taxes.
Fund Source (s) and Appropriation Account Codes	Funding sources will be private investment and Economic Activity Taxes.
Is this Ordinance or Resolution Good for the Children?	Yes. The Plan stimulates infrastructure development that creates jobs that ultimately impact our children.

Applicable Dates:

The Fifth Amendment was recommended for approval by the TIF Commission on August 11, 2020 by Resolution No. 8-20-20.

Fact Sheet Prepared by:

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Reviewed by:

Reference Number: \\C:\60\HUN\NORTHOAK\735\00120153.XLS /}