

Platte Purchase Development Plan 5th Amendment

SEPTEMBER 16, 2020

Platte Purchase Development Plan overview

The Plan was approved in 2016, and has been amended 4 times.

The original plan contemplated the construction of public infrastructure generally at the intersection of 152 Highway and N. Platte Purchase Drive, to be funded by EATs generated by a new Costco store and other commercial development. No PILOTs are redirected.

No private improvements have been funded by TIF.

The redevelopment area is an economic development area.

Platte Purchase, 5th Amendment

The 20th Amendment will:

- Remove Improvement Project 8, Old Tiffany Springs Road from Line Creek Parkway west to Genesis Trail subdivision
- Decrease the total budget and reimbursable costs by \$992,000



Map showing 7D

Project 8 of the Platte Purchase Development Plan will now become Project 7D of the KCI Corridor TIF Plan.

Recommendation

The 5th Amendment does not change the statutory findings previously made by the Council.

The Commission as well as the Platte Purchase Advisory Committee recommend approval.