

KCI Corridor TIF Plan 20th Amendment

September 16, 2020

KCI Corridor TIF Plan overview

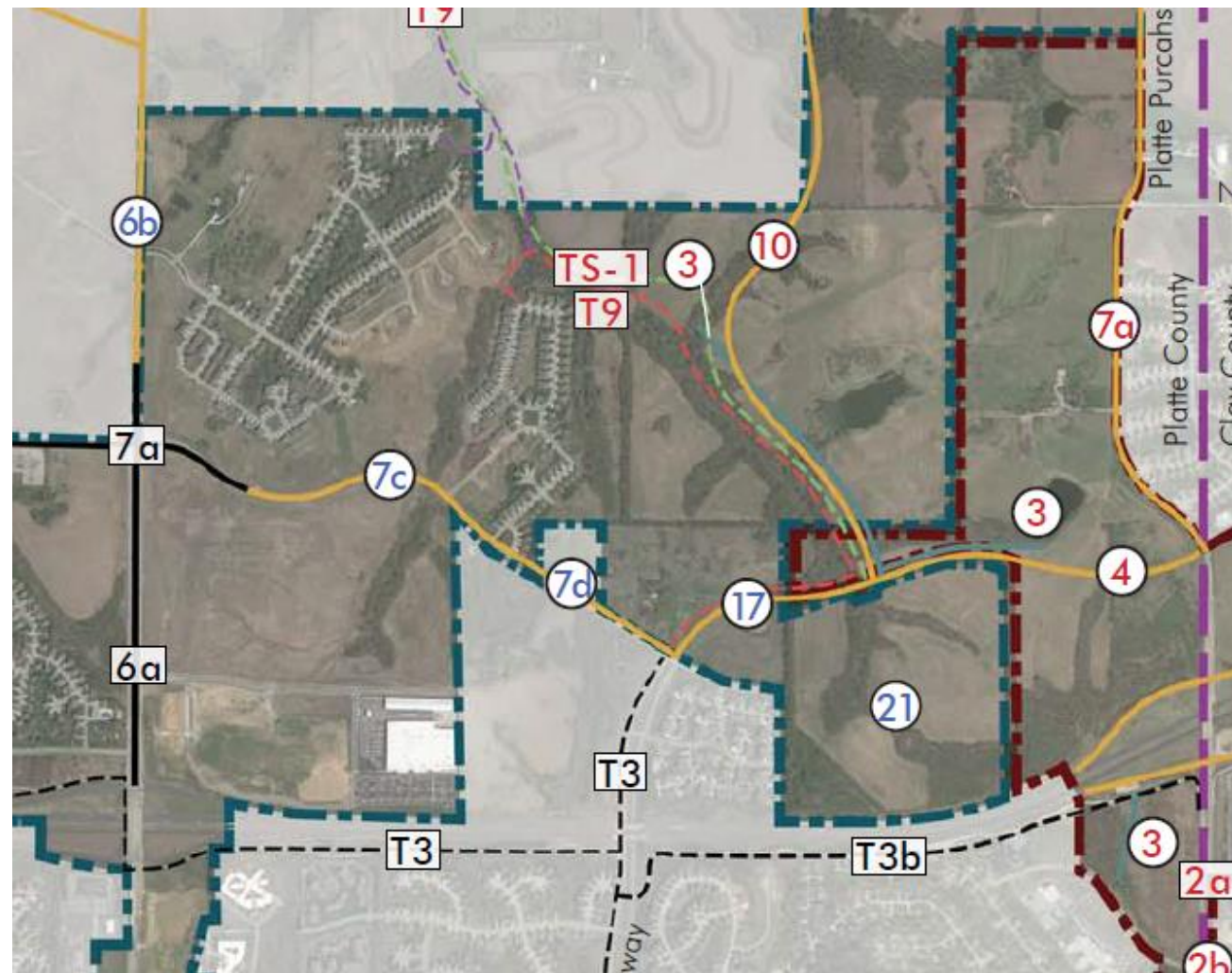
- The Plan was approved in 1999, and has been amended 19 times.
- The original plan was to provide financing for public infrastructure lacking in the redevelopment area, as well as other public improvements over time.
- Numerous public infrastructure improvements have been completed, funded by EATs generated by new commercial development. The plan has leveraged numerous other funding sources. No PILOTs are redirected. No private improvements have been funded by TIF.
- The redevelopment area is an economic development area.

KCI Corridor, 20th Amendment

The 20th Amendment will:

- Add Improvement Project 7D, Old Tiffany Springs Road from Line Creek Parkway west to Genesis Trail subdivision
- Increase the total budget to about \$279 million and reimbursable costs to about \$116 million, reflecting the cost of the improvement (\$1.5 million)

Map showing 7D



Recommendation

- The 20th Amendment does not change the statutory findings previously made by the Council.
- The KCI Corridor Advisory Committee and staff recommends approval.