

# GENERAL

## Ordinance Fact Sheet

**210889**

Ordinance Number

<b>Brief Title</b>	<b>Approval Deadline</b>	<b>Reason</b>
<b>Platte Purchase Development Plan - Sixth Amendment</b>		

**Details**

**Specific Address**  
 The Platte Purchase Development Plan (the "Plan") is generally located in an area at the intersection of 152 Highway and N Platte Purchase Drive, extending north along the westside of N Platte Purchase Drive to a point approximately 1,200 feet south of NW 100<sup>th</sup> Street and extending 1,200 to 3,000 feet to the west of N Platte Purchase Drive; extending north along the eastside of N Platte Purchase Drive to N Fountain Hill Drive and 1,000 feet to the east of N Platte Purchase Drive; and extending south of M-152 along the east side of N Platte Purchase Drive to approximately NW 88<sup>th</sup> Street on the south and approximately 1,200 feet east of N Platte Purchase Drive; and extending south of M-152 along the west side of N Platte Purchase Drive approximately 1,800 feet, extending 600 to 1,000 feet west of N Platte Purchase Drive including approximately 76.715 acres of land.

**Reason For Legislation**  
 The Plan, which provides for public infrastructure improvements within and adjacent to the Redevelopment Area, was approved by the City Council's passage of Ordinance No. 160415, and has been amended 5 times.

The Platte Purchase Advisory Committee met on July 21, 2021, to consider a request for a 6<sup>th</sup> Amendment to the Platte Purchase Development Plan which would create new project improvements to be financed with economic activity taxes derived from 50% of the CID sales taxes. The Committee recommended approval of this proposed amendment, and the TIF Commission recommended approval at its September meeting.

**Discussion** (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.)

The Sixth Amendment to the Plan adds three new public infrastructure project improvements, and increases the total budget of reimbursable project costs by approximately \$15.6 million and makes such other conforming changes that are in furtherance of the forgoing modifications.

The Sixth Amendment does not change statutory findings made previously by the Council, including:

**Positions/Recommendations**

<b>Sponsor</b>	Tax Increment Financing Commission
<b>Programs, Departments, or Groups Affected</b>	
<b>Applicants / Proponents</b>	<b>Applicant</b> MD Management//TIF Commission  <b>City Department</b>  <b>Other</b>
<b>Opponents</b>	<b>Groups or Individuals</b> None Known  <b>Basis of opposition</b>
<b>Staff Recommendation</b>	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against  <b>Reason Against</b>
<b>Board or Commission Recommendation</b>	<b>By</b> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken  <input type="checkbox"/> For, with revisions or conditions (see details column for conditions)
<b>Council Committee Actions</b>	<input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation  <input type="checkbox"/> Hold  <input type="checkbox"/> Do not pass

(Continued on reverse side)

**Details**

- a) The Redevelopment Area described in the Redevelopment Plan, as amended by the Sixth 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 Sixth 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 Sixth Amendment.
  
- (c) The Redevelopment Plan, as amended by the Sixth 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 Sixth 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 Sixth 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 Sixth 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 Sixth Amendment.
  
- (h) The Redevelopment Plan, as amended by the Sixth Amendment, does not include the initial development or redevelopment of any gambling establishment.

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

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

**Applicable Dates:**  
The Sixth Amendment was recommended for approval by the TIF Commission on September 14, 2021 by Resolution No. 9-4-21.

**Fact Sheet Prepared by:**  
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**Reviewed by:**

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