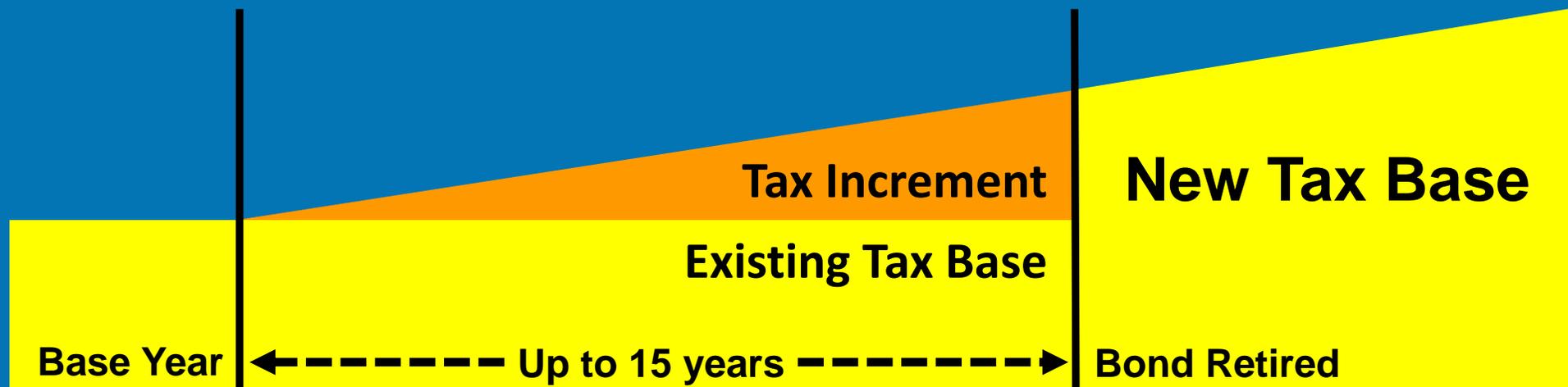




DOWNTOWN ENTRYWAYS TIF DISTRICT

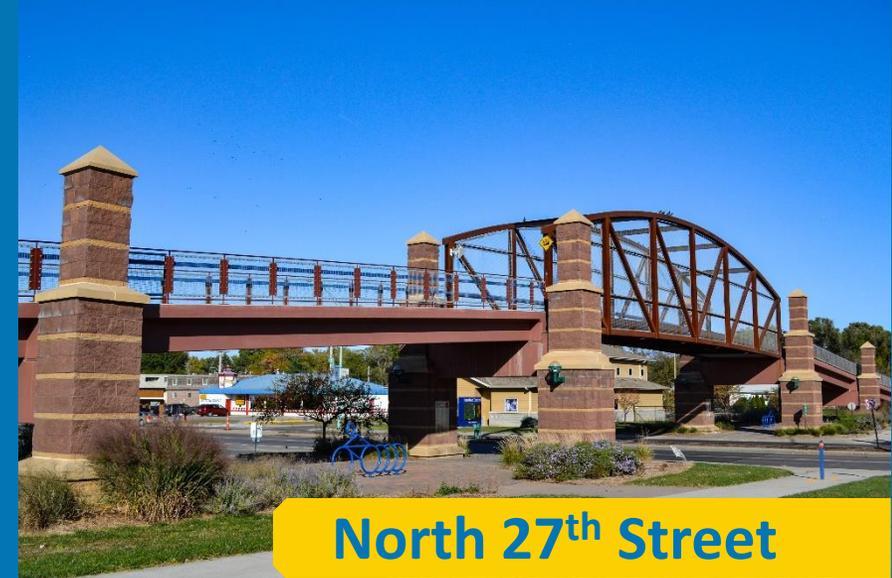
What is a TIF District?

- TIF Districts allow the use of increment generated from property tax increases in a specified area to fund public improvements and enhancements in that area.
- Valuation increases can come from reassessments and/or as a result of private investment.
- TIF Districts generally have a lifespan of up to 15 years.



What is a TIF District?

- Districts can be based upon private redevelopment projects and/or more general redevelopment areas.
- Recent examples of Area TIF Districts include Historic Haymarket, North 27th Street, West O Street, Havelock, South Street, and North 48th Street.
- The North 27th Street TIF District collected more than \$7.6 million over a 15-year span; these dollars were used to pay for bus shelters, landscaped medians, the Elaine Hammer Trail Bridge and plaza, and other streetscape elements.



Why create a Downtown Entryways TIF District?

- O Street was identified as a catalyst project in the 2018 Downtown Master Plan
- Address ash tree replacements along O Street (removal of 43 trees to occur in fall/winter 2020)
- Deteriorating sidewalks, crosswalks, alleys, landscape beds, and irrigation systems are in need of significant repairs
- The area is lacking the collection of pedestrian amenities and safety measures that make for a vibrant streetscape
- Improvements should be designed to establish an identity for these key entryways to downtown

Enhance Front Door to Downtown

O Street is the only east-west street through Downtown that connects downtown and historic as well as the neighborhood to the east and west. O Street is one of the most active streets in downtown with a variety of public and private uses such as businesses, Community College classes, restaurants, bars, and live music venues.

The project will include a facade improvement program, landscape enhancements, and repairs to the sidewalk and utility of underutilized or vacant spaces. Some of Downtown's most significant buildings front the street, such as the Terminal Building, Wells, L&N, Commerce, Wells Fargo, and Wells & Feltner Buildings.

In addition to these buildings, there are several single-story buildings that have the potential to be underutilized and higher density uses to better activate the street and provide options for new residences, offices, and retail uses. High-quality buildings along O Street should respond to the existing character, and as their uses should be encouraged on the ground floor of buildings to engage the public realm.

Facade improvement should be made to O Street to create an more vibrant and lively street. These improvements will attract more people Downtown and will provide a great environment for people already living and working in Downtown.

Project Impact Area

The master plan design should include a collection plan for street trees, enhanced sidewalks, and street lighting for pedestrians, and coordinated planting areas and measures, security access for existing and future businesses, improved pedestrian crossing, and street lighting on buildings. The facade program should include lighting, signage and landscaping, signs and utility displays.

What does 18 months - 3 years

1. Improved landscape enhancements and facade rehabilitation program along O Street.
2. Identify buildings that have underutilized space and work with private developers to encourage redevelopment, particularly for residential use.
3. As described in section 4.2, coordinate repairs of the sidewalk and utility of Downtown on O Street (Wells and Feltner).

Project Impact

- Public domain and facade improvements will add to pedestrian amenities and will provide more options for the street to enhance safety.
- The O Street Streetscape and Facade Improvements will create a renewed sense of community identity and provide along Downtown's front door to the city residents and visitors.

2018 Master Plan

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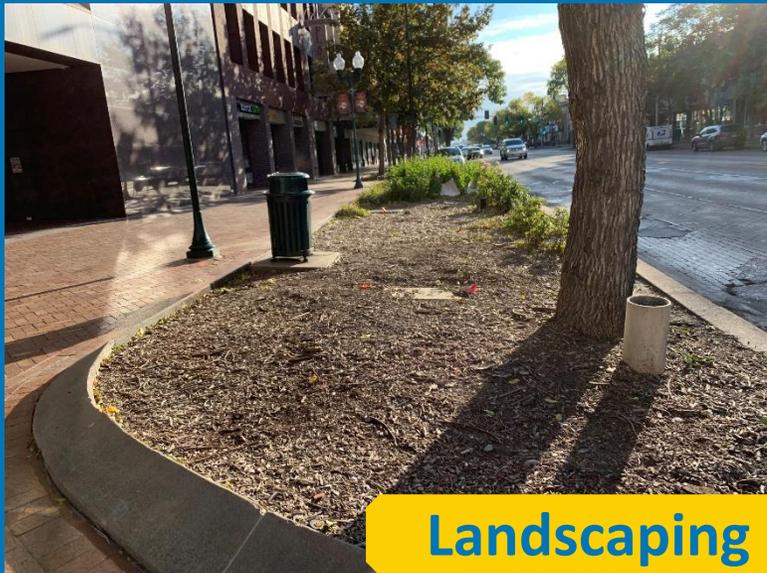
Ash Tree Inventory

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Why create a Downtown Entryways TIF District?



Existing Conditions – 14th to Centennial Mall



Why create a Downtown Entryways TIF District?



Streetscape Concept – 14th to Centennial Mall

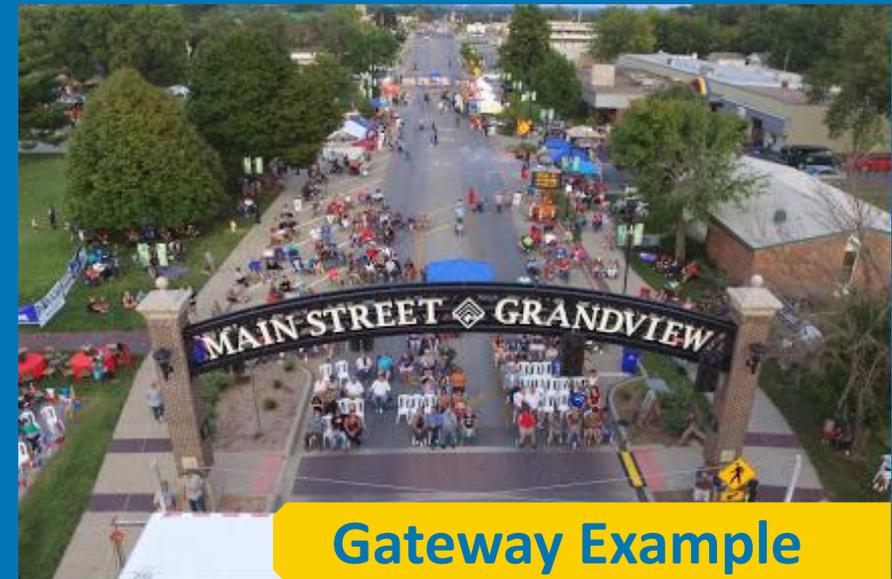
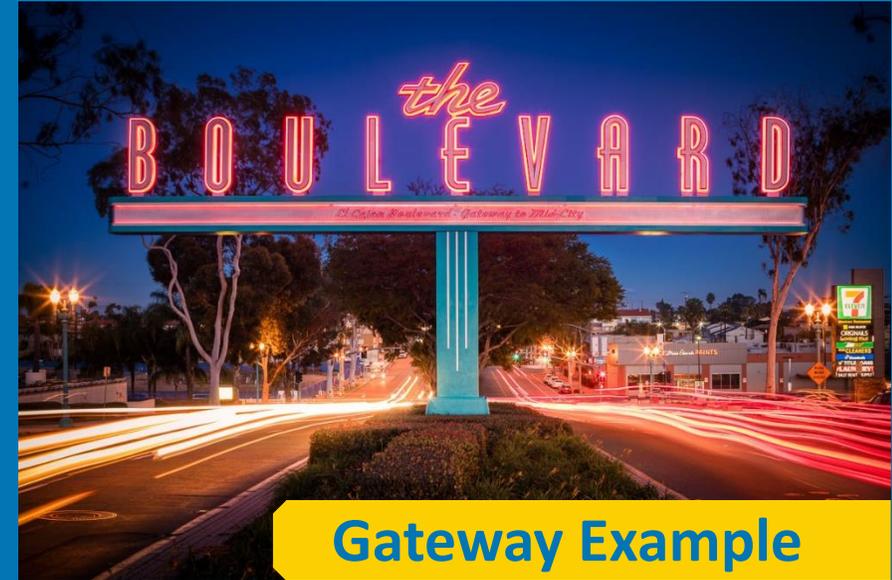
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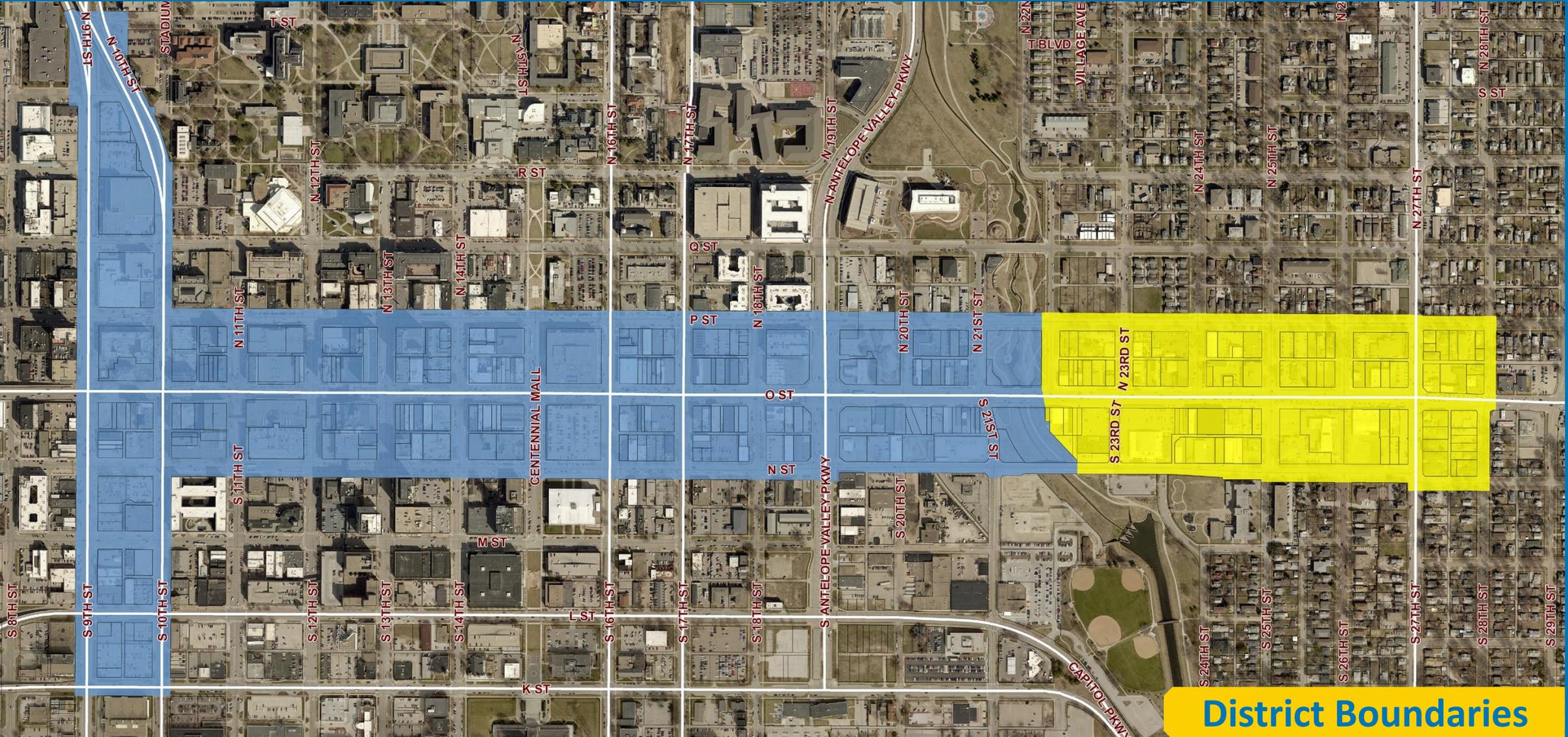
Streetscape Concept – 14th to Centennial Mall

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What will the boundaries of the District be?



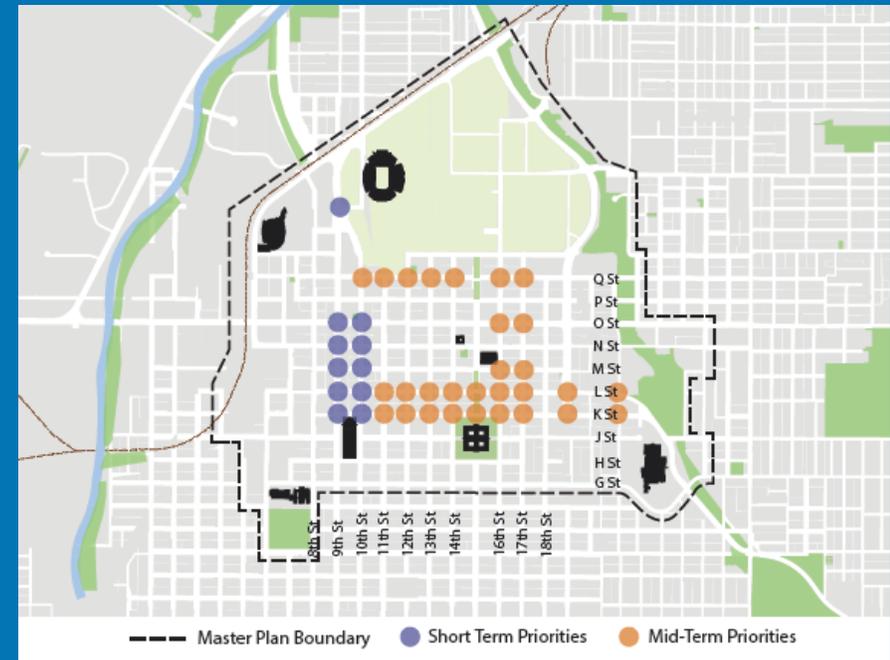
District Boundaries

How much funding potential could the District create?

- The 2019 assessed valuation of the eligible, privately-owned property in the district is estimated to be \$240 million.
- Current conservative estimates project TIF District funds of over \$5 million over the 15-year period.
- Estimates assume the following:
 - Reassessments every three years
 - A valuation growth of 3 percent every three years
 - No TIF generated as a result of private reinvestment
 - A stand alone project would be removed from the district

What will be the priorities for use of the District funding?

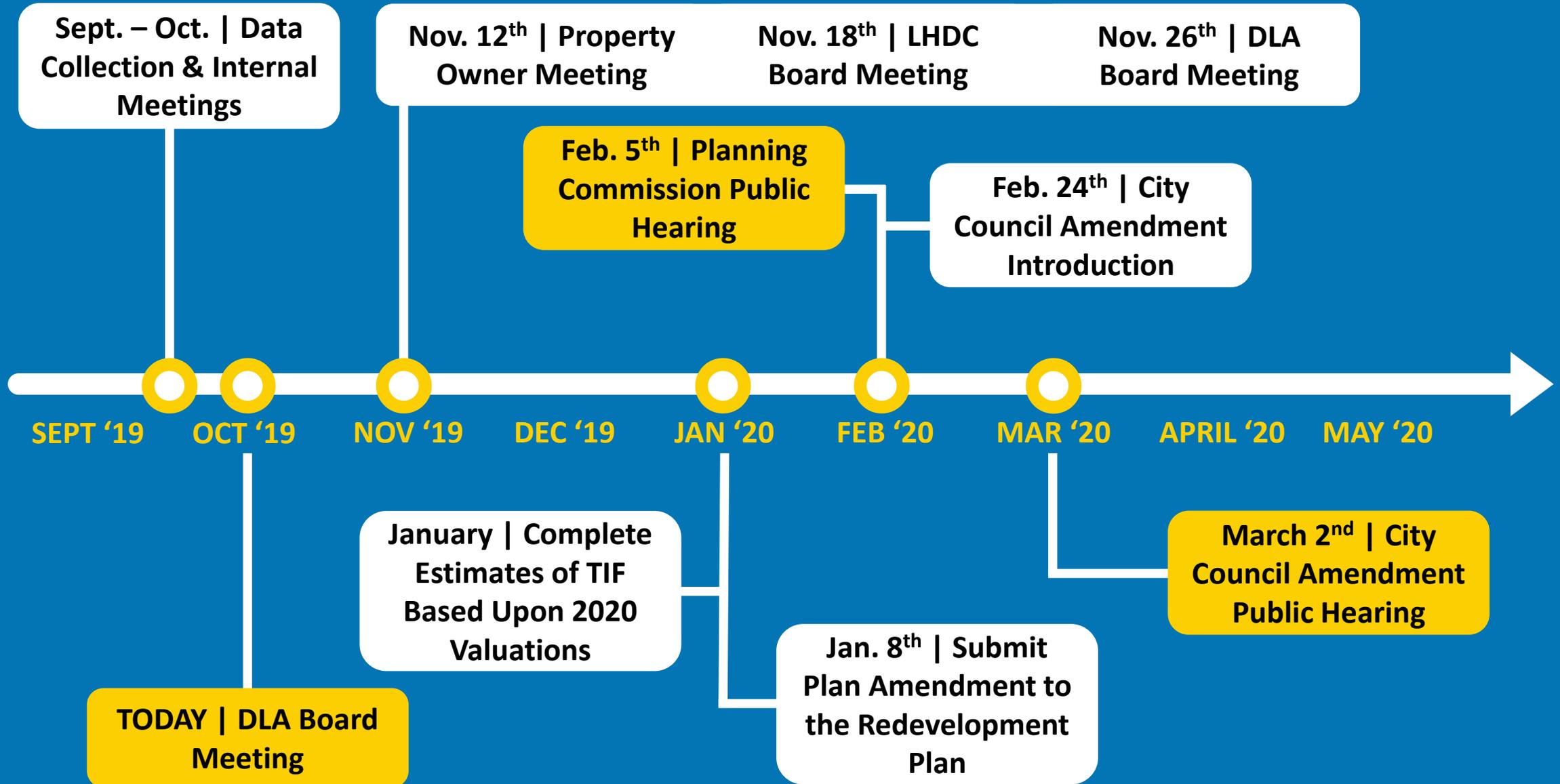
- Streetscape improvements, including street tree replacement, landscaping, sidewalks, lighting, etc.
- Alleys
- Intersection improvements on 9th and 10th



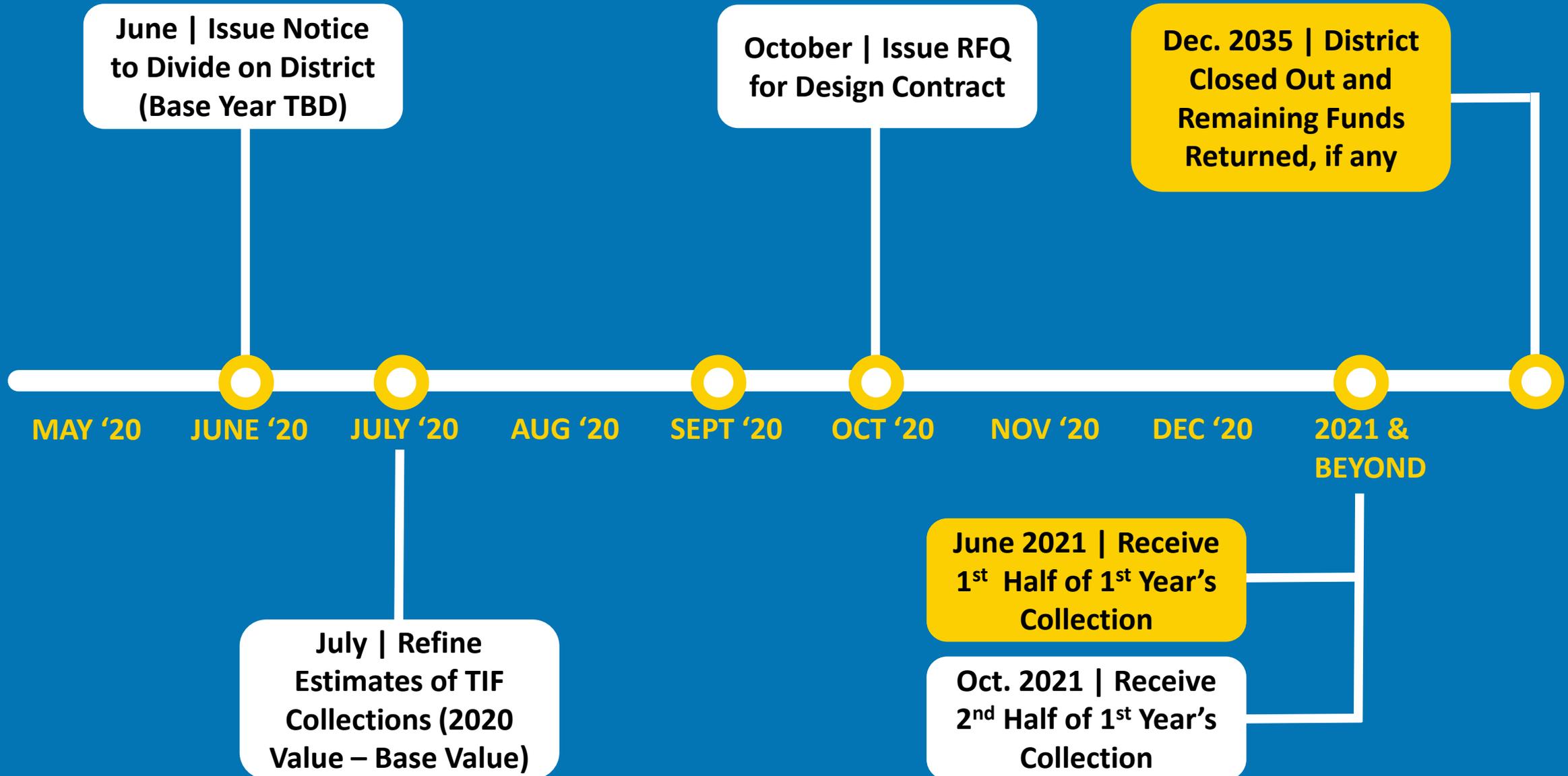
Are there other sources of funding available? ◆

- Removal and replacement of ash trees funding
- Downtown irrigation replacement CIP project
- Downtown improvements CIP project
- Potential street rehabilitation projects
- Existing and future redevelopment projects, like 9th and O
- Existing TIF Districts, like South Haymarket

What will be the process for establishing the District?



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Questions?