



Platte Purchase Development Plan 6th Amendment

October 5, 2021



ECONOMIC DEVELOPMENT CORPORATION

Platte Purchase Overview

The Plan was approved in 2016, and has been amended 5 times.

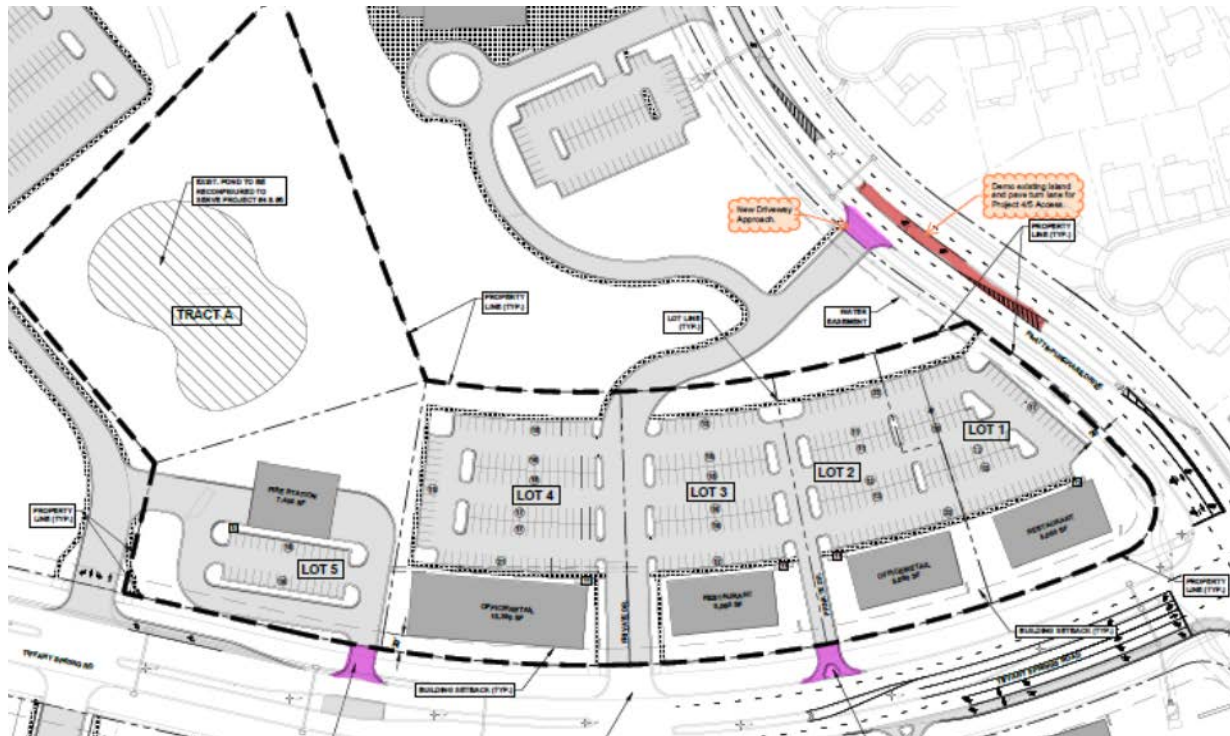
The original plan contemplated the construction of public infrastructure generally at the intersection of 152 Highway and N. Platte Purchase Drive, to be funded by EATs generated by a new Costco store and other commercial development. No PILOTs are redirected. No private improvements have been funded by TIF. The redevelopment area is an economic development area.

ADVISORY COMMITTEE

The Platte Purchase Advisory Committee met on July 21, 2021, to consider a request for a 6th 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 Commission recommended approval of this proposed amendment.

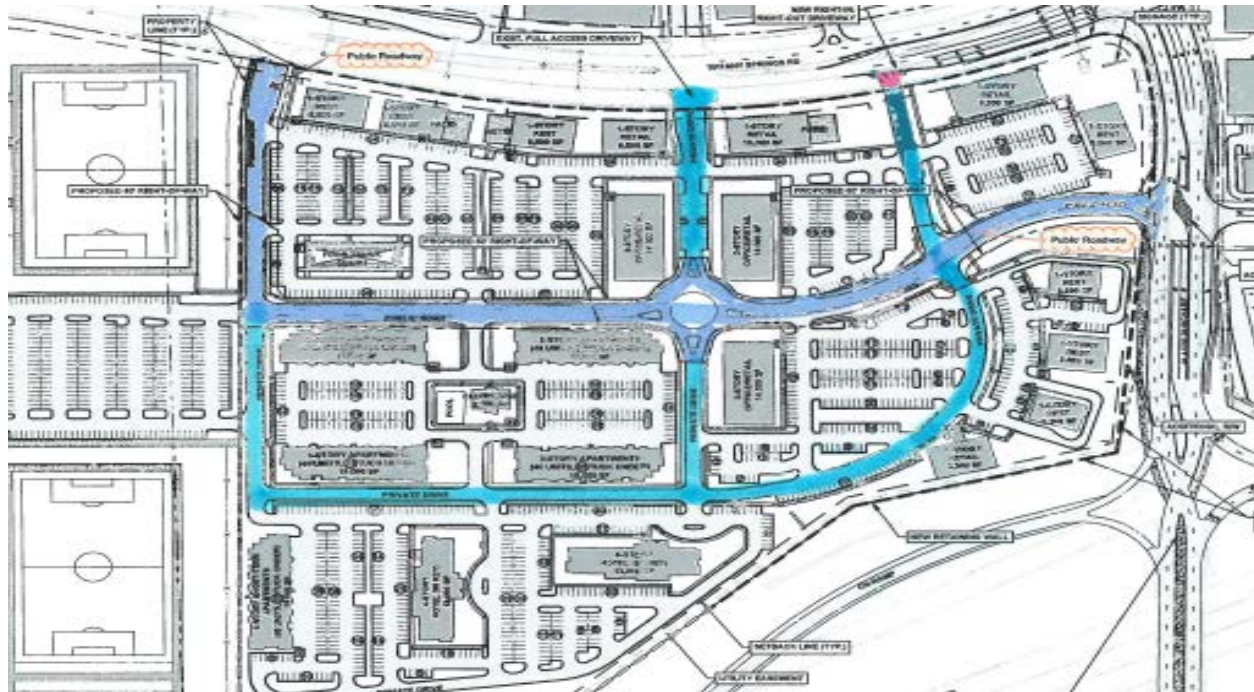
RECOMMENDATIONS

Addition of Project 12 - new drive approaches, modifications to Platte Purchase Drive medians, public water, sewer, and other utilities (\$960,000)



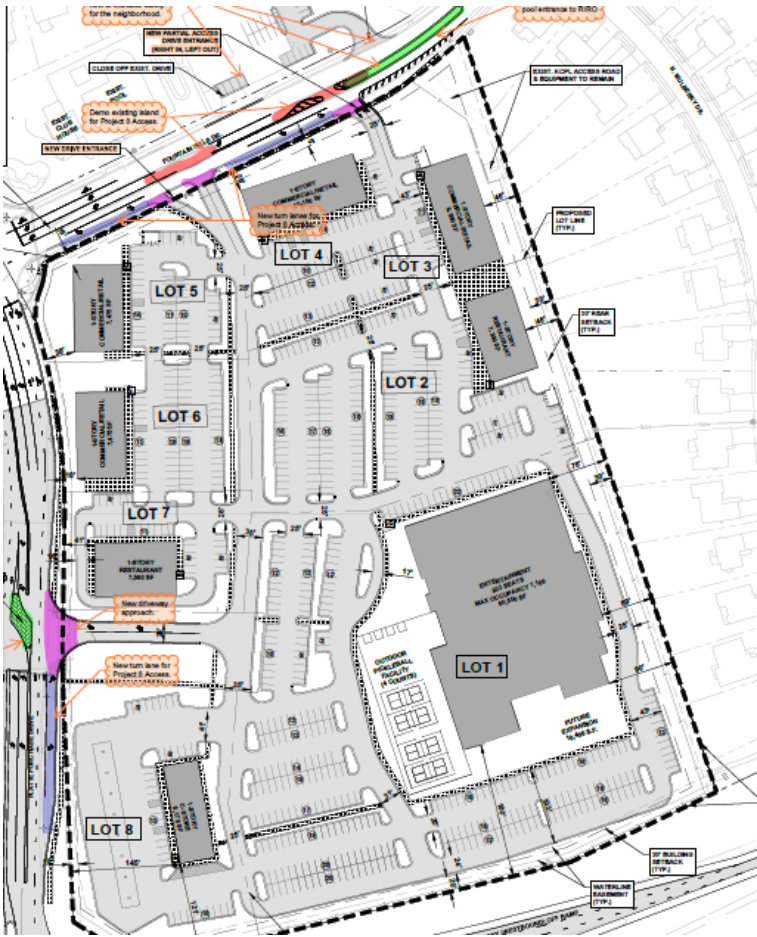
RECOMMENDATIONS

Addition of Project 13 – (1) new drive approaches, earthwork, public water, sewer, and other utilities (\$7,900,000) and (2) new public roads connecting to Platte Purchase, Tiffany Springs, and City owned Soccer Complex (\$4,500,000).



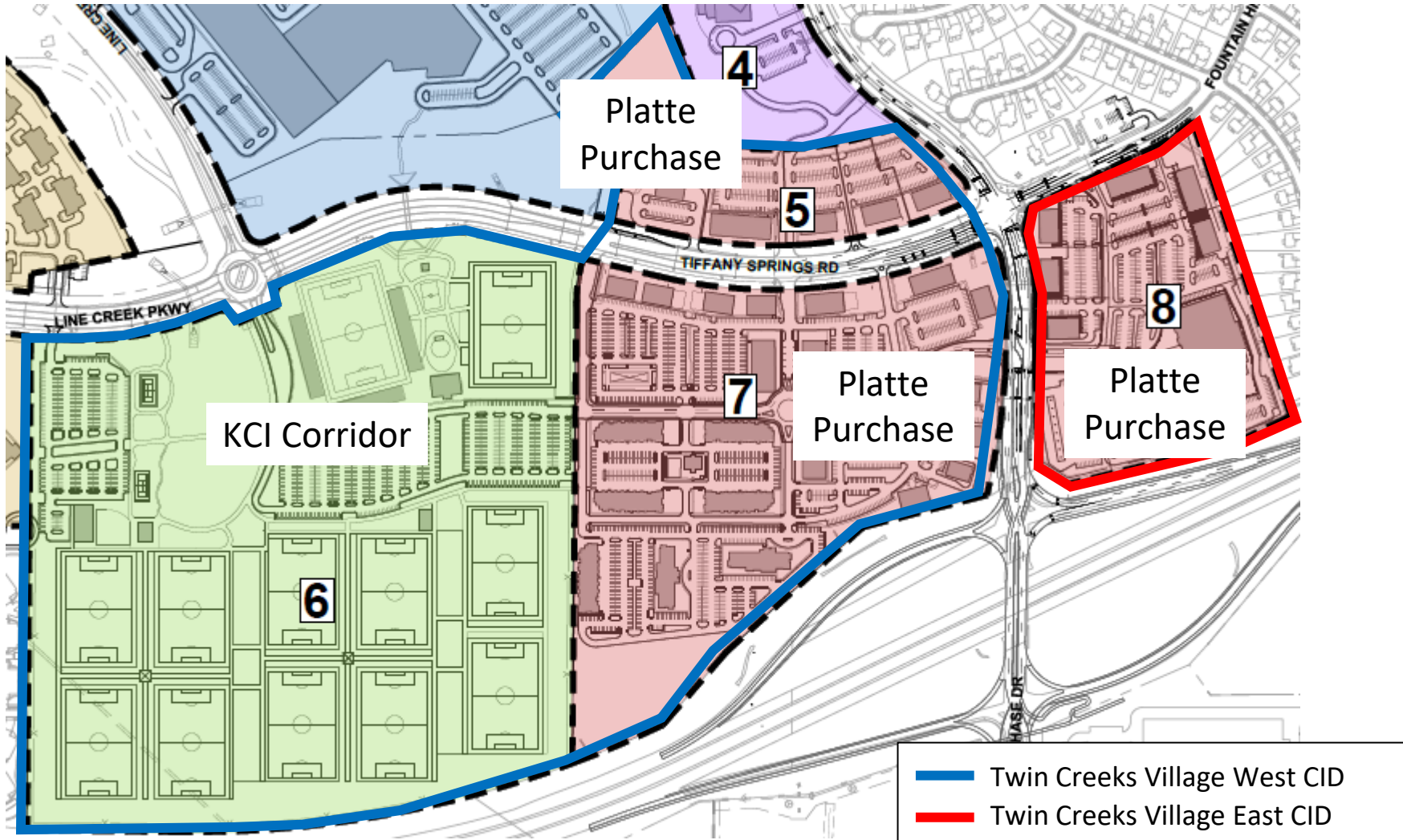
RECOMMENDATIONS

Addition of Project 14 -
new drive approaches,
modification of Platte
Purchase Drive and
Fountain Hills Road for
access, signalization
access, public water,
sewer, and other utilities
(\$2,200,000)



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TIF and CID Boundaries



RECOMMENDATIONS

The proposed 6th Amendment does not alter the statutory findings previously approved by the Commission and the Council.

The TIF Commission and the Platte Purchase Advisory Committee recommend approval of the 6th Amendment.