

Shoal Creek Parkway TIF Plan 23rd Amendment

7/13/22

Shoal Creek Parkway TIF Plan Overview

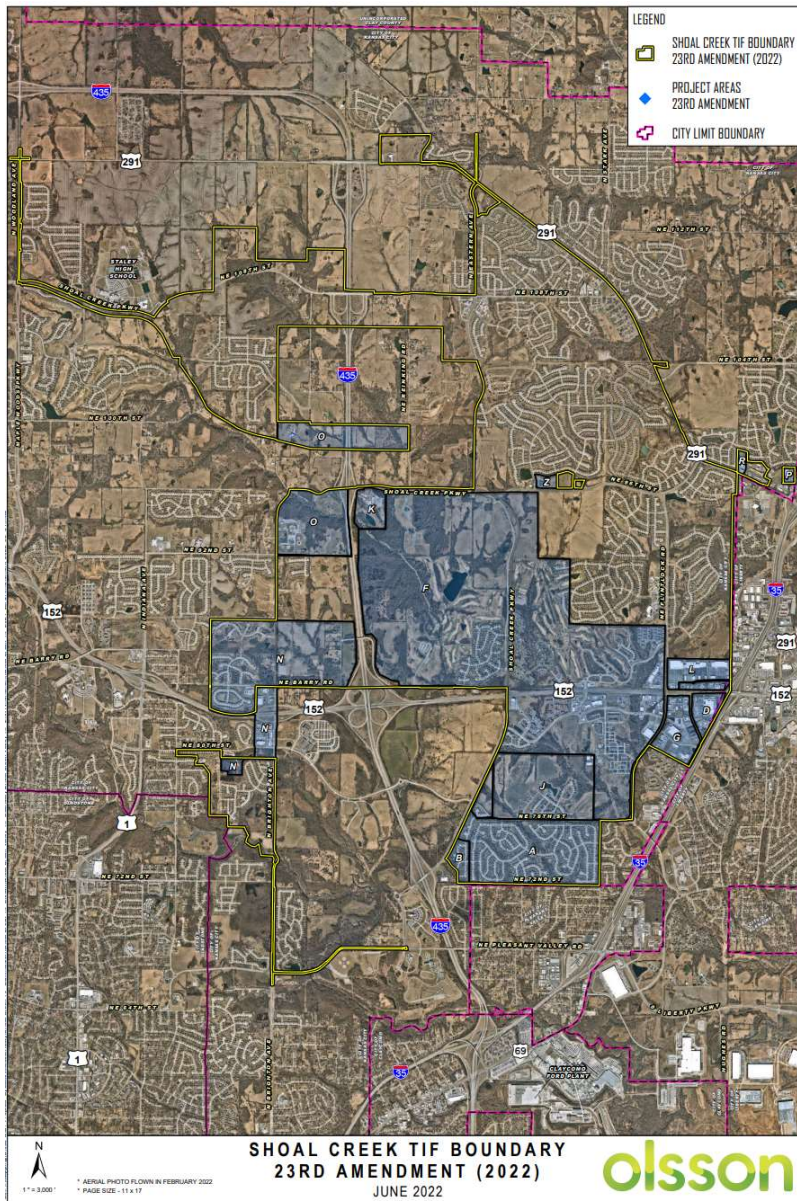
- The Plan was approved in 1994 and has been amended 22 times.
- The original plan was to provide access to the large, undeveloped land between I-435 and I-35 by providing financial assistance to construct Shoal Creek Parkway.
- TIF Funds are used exclusively for public infrastructure.



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The 23rd Amendment Proposes the following changes:

- Add Road Improvement Project D6 - Water Transmission Line along Soccer Dr. from Drury Dr. to I-435 (Phase 1) **+\$790,000**
- Add Road Improvement Project D7 - Water Transmission Line along Soccer Dr. from I-435 to Shoal Creek Parkway (Phase 2) **+\$740,000**
- Add Road Improvement project G7 - ROW Acquisition between Pleasant Valley Road to NE 79th St. **+\$1,000,000**
- Add Public Improvement N - Hodge Park Multipurpose Fields Sports Lighting. **+\$550,000**
- Incorporate new Project Area N Legal Description
- Incorporate New Site Map



Recommendation

- The 23rd Amendment does not change the statutory findings previously made by the Council.
- Shoal Creek Parkway Advisory Committee recommends approval.
- Tax Increment Financing Commission recommends approval.
- Staff Recommends approval.



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