



North Oak TIF Plan 12th Amendment



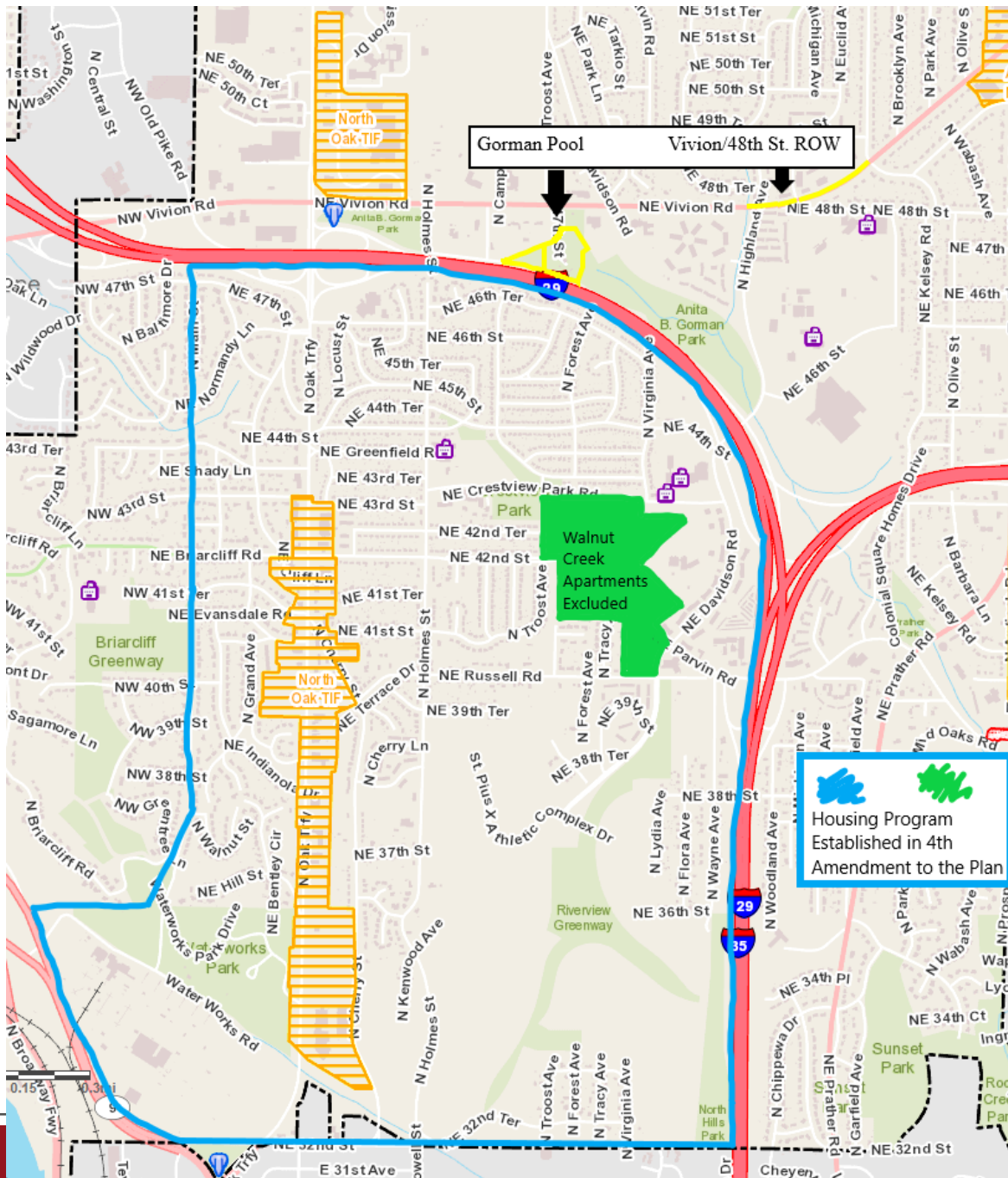
ECONOMIC DEVELOPMENT CORPORATION

Consideration of the 12th Amendment

- The 12th Amendment provides for the following:
 - +\$200,000 to Public Improvement “Sidewalk (N. Holmes South of Greenfield to 42nd)”
 - +\$175,000 to Public Improvement “Gorman Park Pool Construction”
 - +\$450,000 to Public Improvement “Public Infrastructure (Roads, sidewalks, curbs, sewers)”
 - +\$350,000 for a new Public Improvement described as “Intersection at NE 48th St & NE Vivion Road”
 - A new noncontiguous area is added to the plan (“Intersection at NE 48th St & NE Vivion Road”), making the plan consist of 5 total noncontiguous areas.
 - Inclusion of area map that shows all noncontiguous areas of the North Oak TIF Plan.

Consideration of the 12th Amendment

- The 12th Amendment will update the following exhibits to conform with the changes on the previous slide:
 - 1A – Legal Description: Redevelopment Area
 - 2A – Map: Redevelopment Area
 - 3 – Specific Objectives
 - 5 – Estimated Redevelopment Project Costs
 - 5B – Supplementary Estimated Redevelopment Schedule
 - 7 – Sources of Funds for All Estimated Redevelopment Project Costs
- The 12th Amendment increases the Budget. The Budget will increase the *Total Project Costs* and *Super TIF Reimbursable Project Costs* by \$1,175,000.



Recommendations

- The North Oak TIF Advisory Committee recommends approval.
- The Tax Increment Financing Commission recommends approval.
- Staff recommends approval.