



# KCI Corridor TIF Plan 21<sup>st</sup> Amendment

4/6/22



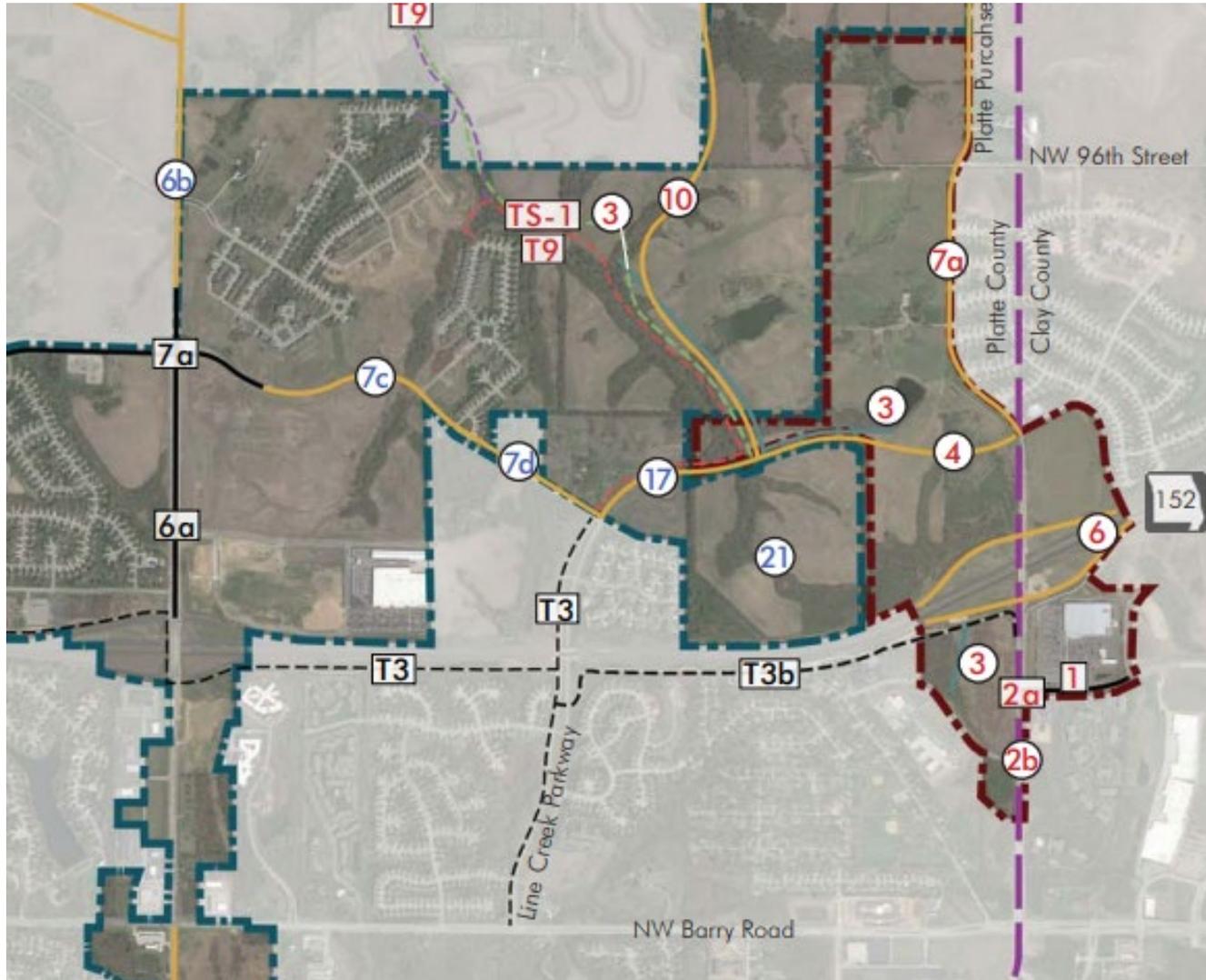
ECONOMIC DEVELOPMENT CORPORATION

# KCI Corridor TIF Plan Overview

- The Plan was approved in 1999 and has been amended 20 times.
- The original plan was to provide financing for public infrastructure lacking in the redevelopment area, as well as other public improvements over time.
- Numerous public infrastructure improvements have been completed, funded by EATs generated by new commercial development.
- The plan has leveraged numerous other funding sources. No PILOTs are redirected. No private improvements have been funded by TIF.
- The redevelopment area is an economic development area.

## The 21<sup>st</sup> Amendment Provides for:

- Amending the budget to align the Sports Complex budget with the Development Agreement
- Project 17 – Line items for Construction, Engineering, TIFC Admin, Legal, and Interest are combined.
- Project 7D – Add \$200,000 under “Other Funding Sources” to account for recent impact fees allocation.



# Recommendation

- The 21<sup>st</sup> Amendment does not change the statutory findings previously made by the Council.
- KCI Corridor Advisory Committee and Staff recommends approval.