

# TIRZ #1 Policy Guidelines

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# Purpose of today's meeting

- Discussion today to focus on proposed Policy Guidelines
- The items that will be discussed today;
  - 'Critical Maintenance'
  - 'Fire Suppression'
  - Fund carry over
  - 'Meritorious Exceptions'

# Existing TIRZ Project Categories

## **I. Catalyst Projects**

“significant” projects; \$5M investment or greater

## **II. Vacant/Underutilized Sites/Buildings**

“smaller projects”; under \$5M investment

### Eligible Projects for Category I & II include:

- (a) environmental remediation; interior/exterior demolition; historic façade restoration improvements/easements; and fire safety;
- (b) street, utility, and streetscape improvements;
- (c) land acquisition

## **III. Mixed-Income Housing**

Creation of new affordable, workforce and mixed-income housing inside or outside the Town Center TIRZ.

# Existing TIRZ Administrative Policies

- **Adopted September 2014**
- **Reimbursement and/or grant requests on a case by-case-basis based for qualifying catalyst projects**
- **For qualifying vacant/underutilized sites/building proposals,**
  - Shall be limited to the maximum \$25,000 or entire grant request, whichever is less
  - A maximum of \$100,000 shall be awarded each fiscal year
  - First-come, first serve basis until allotment has been reached

# Proposed Guidelines: Critical Maintenance

- **Add to TIRZ Policy as follows:**

- Structural and foundation repairs, roof repair or replacement, gutters, mechanical, electrical, and plumbing upgrades or replacement.
- Establish a per project cap of \$50,000
- 50/50 match

# Proposed Guidelines: Fire Suppression

- **Add to TIRZ Policy as follows:**
  - Establish a per project cap of \$50,000
  - 50/50 match
  
- *Staff recommends to conduct a study to determine a unified plan for fire suppression upgrades around the Square*

# Proposed Guidelines: Funding Carryover

- **Amend TIRZ Policy as follows:**
  - Allow for any unused funds under ‘Vacant/Underutilized Buildings/Sites’ to be carried over to the next fiscal year
  - Establish a program cap of \$300,000

# Proposed Guidelines: Meritorious Exceptions

- **Add to TIRZ Policy as follows:**

- Retain full authority to review and grant a meritorious exception to policy guidelines for worthy projects

- Establish a per project cap of \$100,000
- 50/50 match
- Lock applicant/property from future year requests for specific time period
- Specific findings made to avoid precedent



# In Conclusion

## TIRZ Program

### Project Plan Changes

#### I. Catalyst Projects

#### II. Vacant/Underutilized Sites/ Buildings

##### Eligible Project Types (I & II):

- (a) environmental remediation;  
interior/exterior demolition; historic  
façade restoration improvements/  
easements; and fire safety;
- (b) street, utility, and streetscape  
improvements;
- (c) land acquisition
- (d) Critical Maintenance
- (e) Fire Suppression

#### III. Mixed-Income Housing

### Admin Policy Changes

- **(a) Environmental, demolition, façade restoration, etc.**
  - \$100,000 annual cap
  - \$25,000 max per project
  - Up to \$100,000 in annual carryover
- **(d) Critical Maintenance**
  - \$50,000 max per project
  - 50/50 match
  - No carryover
- **(e) Fire Suppression**
  - \$50,000 max per project
  - 50/50 match
  - No carryover

# Discussion and Questions

