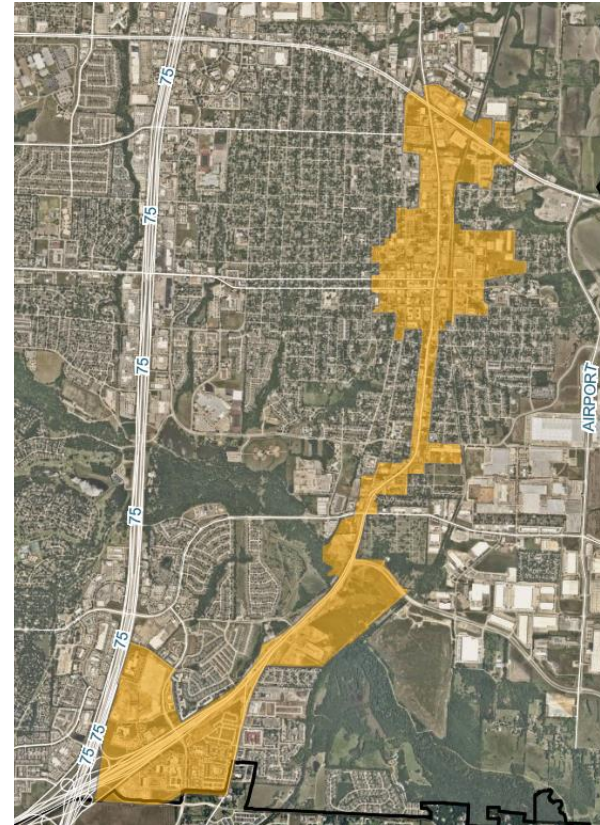


# Consider/Discuss/Act on a Resolution Amending the Project Plan

Presented by: Planning Department

# Tax Increment Reinvestment Zone No. 1

- Tool that captures projected increase in tax revenue created by development within a defined area (ad valorem & sales tax)
- Reinvests funds into public improvements and development projects that benefit the zone



# Proposed Project Plan Changes

- Administrative clean up
  - Typos, consistency of capitalization
- Clarity for Vacant/Underutilized Projects
  - Removing “relatively smaller” and “under \$5.0 million”
- Clarity for Land Acquisition
  - Addition of “not limited to” in the examples of potential land acquisitions
- Clarity of Administrative and Implementation Costs
  - Aligning language between these and non-project costs
  - Additional example of administrative costs

Questions?