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CR111 TIF – Oppose

I don't envy the Council their work this month for sure. I have a Masters in Finance and reading this Resolution made my eyes cross. I understand that TIFs can be helpful when there is a blighted area much in need of development, with none planned, and incentives need to be found to get it done. I understand that even in a non-blighted area, if development is going to be done where large infrastructure improvements are needed, even without the added density needing to be accommodated, that a TIF can help get that infrastructure much faster.

What I do not understand is the degree to which we seem to go to aid projects, first of all, that are going to be profitable and done regardless. As for CR111, we don't see a problem with the County assisting with public amenity upgrades, but as is stated "financing, reimbursing, or refinancing" parking that is needed, storm water improvements, utility needs, engineering and design, road access, landscaping and permits are all areas for which developers should be just footing their own bill for their project.

This project has very high density. I am not sure if they had to wait a while for allocations from the ability to roll over, which the APFO task force, and DPZ recommended to end, or not, but that is a very big benefit to be able to produce. We understand property rights and following the law, but that's not the case here. Extra financial benefits are being sought. So, please consider some limitations on what the County is to pay, and add some school money to the TIF, after all 1000 units is going to produce a whole school's worth of students.

Thank you and good luck.