

# WHAT IS THE MOVING DOWNTOWN FORWARD (MDF) TIF PLAN?



Over the last several months, the Downtown Development Authority (DDA) Board of Directors has been working on an amended TIF-97 plan. Through the amendment, the DDA is proposing that the plan be renamed the “Moving Downtown Forward TIF Plan” (MDF TIF Plan).

- The DDA is proposing a renaming of TIF-97 to Moving Downtown Forward TIF Plan (MDF TIF Plan). The proposal also includes an extension of this TIF plan for another 30 years and includes new infrastructure and continued maintenance of downtown.
- The amended plan will allow for additional tax capture and cost sharing with our taxing partners in our core community.
- The plan also creates a long-term, sustainable funding source to support community infrastructure upgrades and improvements.
- The list of potential MDF TIF Plan projects is not exhaustive, but feature those eligible for potential bonding. These projects include the West End Mixed-Use Development (a mobility hub that includes a parking, retail, and a housing component), Lower Boardman/Ottaway Riverwalk, and the district-wide snowmelt system.
- There are additional non-bonded projects that are critical to the health and vibrancy of Downtown; these include maintenance of sidewalks and crosswalks, decorative lighting, placemaking elements, holiday lights, composting opportunities, a retail incubator, façade improvements, the farmer’s market, Rotary Square and more.
- In this MDF TIF Plan, the DDA and our regional taxing partners are proposing an innovative fund-sharing arrangement.
- This arrangement would transfer the first seven years (1997 to 2004) of DDA captured revenue back to the regional taxing partners, in addition to sharing inflationary growth of each future year of the new Moving Downtown Forward TIF
- 1997 through 2004 tax revenue capture totals roughly \$1.4 million; this amount would go back to the regional taxing jurisdictions annually in addition to inflationary growth.

