

TOWN COUNCIL

STAFF REPORT Executive Office



MEETING DATE:	December 12, 2023
PROJECT:	A Resolution Authorizing an Amendment to the Current Redevelopment Plan for the Town's Tax Increment Financing District.
PROJECT MANAGER:	Chris Forster, MPA, CPFO, CGFM, Assistant Town Manager

RECOMMENDATION:

The Town Council to consider approval of a resolution identifying three capital projects to be of benefit to the tax increment financing (TIF) district, known as the redevelopment project area, by recognizing their benefit to property owners within the TIF district.

BACKGROUND/DISCUSSION:

The Town of Bluffton currently has programed TIF revenue to support the Buckwalter Place Multi-County Park Economic Development Public Private Partnership, the Buck Island-Simmons ville Sewer project and the Oscar Frazier Park Splash Pad. All or a portion of each project may fall outside of the redevelopment project area but the Town finds each project will be of benefit to the redevelopment project area.

The economic development project will advance economic growth and provide diversified employment opportunities, directly benefiting the redevelopment project area. The sewer project continues efforts to enhance the environmental quality and protection of watersheds located within the redevelopment project area. Finally, the splash pad will be the only water play park operated by the Town and will directly benefit the redevelopment project area by providing additional recreational opportunities.

This resolution formally recognizes the benefits to the redevelopment project area that these projects provide and confirms the eligibility of these projects to be supported by TIF generated revenue.

ATTACHMENTS:

1. Resolution
2. Recommended Motion for Adoption

RESOLUTION

A RESOLUTION AUTHORIZING AN AMENDMENT TO THE CURRENT REDEVELOPMENT PLAN FOR THE TOWN OF BLUFFTON'S TAX INCREMENT FINANCING DISTRICT BY APPROVING REDEVELOPMENT PROJECTS LOCATED OUTSIDE OF THE REDEVELOPMENT PROJECT AREA

WHEREAS, the Town of Bluffton, South Carolina (the "Town") is an incorporated municipality located in Beaufort County, and as such possesses all powers granted to municipalities by the Constitution and general laws of the State of South Carolina; and

WHEREAS, pursuant to Section 5-5-10, Code of Laws of South Carolina 1976, as amended, the Town has selected the council-manager form of government and is governed by a council composed of a Mayor and six (6) council members which constitute the governing body of the Town (the "Town Council"); and

WHEREAS, pursuant to Title 31, Chapter 6 of the Code of Laws of South Carolina 1976, as amended, entitled Tax Increment Financing Law (the "Act") and Ordinance No. 2005-22 duly enacted by Town Council on October 12, 2005, the Town established and approved a plan for the redevelopment of a portion of the Town pursuant to the Tax Increment Financing District For Redevelopment Areas, Bluffton, South Carolina dated August 2005, designating a redevelopment project area and designating redevelopment projects; and

WHEREAS, pursuant to Ordinance No. 2022-13 duly enacted by the Town Council, The Town approved a Fourth Amendment to the Tax Increment Financing District (the "Fourth Amendment") for its redevelopment project areas; and

WHEREAS, in the Fourth Amendment, Town Council identified a number of community needs to be addressed through the redevelopment plan, including but not limited to diversified employment opportunities, good quality environment, and new recreational opportunities; and

WHEREAS, since the date of the Fourth Amendment, the Town has identified projects which are located outside of the redevelopment project area, which will be of benefit to the redevelopment project area; and

WHEREAS, pursuant to Section 31-6-80(F)(3) of the Act, if a redevelopment project or portion of it is to be located outside of the redevelopment project area, the municipality shall by resolution make a specific finding of benefit to the redevelopment project area and provide written notice to the affected taxing district. No further action is required of the municipality; and

WHEREAS, the Town is the sole taxing district contributing revenue to the Town's Tax Increment Financing District.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town as follows:

1. The Town Council hereby approves each of three projects located outside of the redevelopment project area based upon the conferring of a benefit to the redevelopment project area as follows:

a. The Buckwalter Place Multi-County Park Economic Development Public Private Partnership, which will advance economic growth and provide diversified employment opportunities, directly benefitting the redevelopment project area;

b. The Buck Island-Simmons ville Sewer Project, which will extend sewer service, thereby enhancing environmental quality and the protection of watersheds located within the redevelopment project area; and

c. The Oscar Frazier Park Splash Pad, which will be the only water play park in the Town and will directly benefit the redevelopment project area by providing additional recreational opportunities.

2. The Town Council hereby finds that each of the projects identified above will benefit the redevelopment project area and that it is in the best interest of the Town to approve these projects.

THIS RESOLUTION SHALL BECOME EFFECTIVE IMMEDIATELY UPON ADOPTION.

SIGNED, SEALED AND DELIVERED AS OF THIS 12th day of December, 2023.

Lisa Sulka, Mayor
Town of Bluffton, South Carolina

ATTEST:

Marcia Hunter, Town Clerk
Town of Bluffton, South Carolina

SEAL

Recommended Motion

Consideration to Approve a Resolution Authorizing an Amendment to the Current Redevelopment Plan for the Town's Tax Increment Financing District

"I make a motion to approve a resolution authorizing an amendment to the current redevelopment plan for the Town of Bluffton's Tax Increment Financing District by approving the identified three redevelopment projects located outside of the redevelopment project area."