






TAX ALLOCATION DISTRICT UPDATE

April 30, 2024




What is the purpose of a Tax Allocation District or TAD?

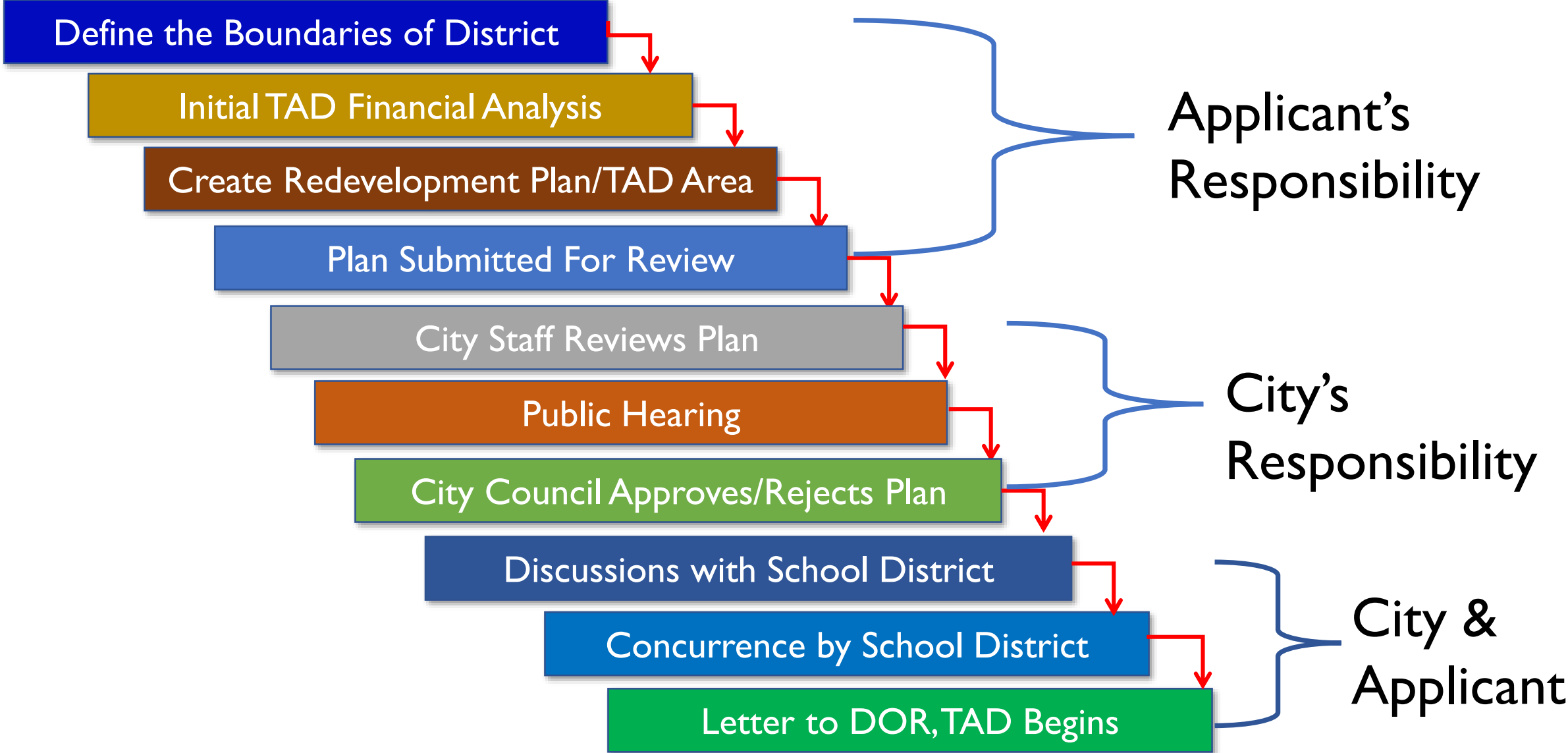
- A tool for redevelopment
 - Uses increases in property taxes (called “positive tax increment”) in a specific area to pay the costs of redeveloping the area.
 - In other states, TADs are called TIF (Tax Increment Financing) districts
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Three Step Process for TADs

- 1. A state statutory defined redevelopment plan must be developed
 - 2. Identify and approve the boundaries of the TAD
 - Must be approved by December 31st of any given year in order to establish a base property tax value as mandated by state law
 - 3. Approve a project within the TAD
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Tax Allocation District Approval Process

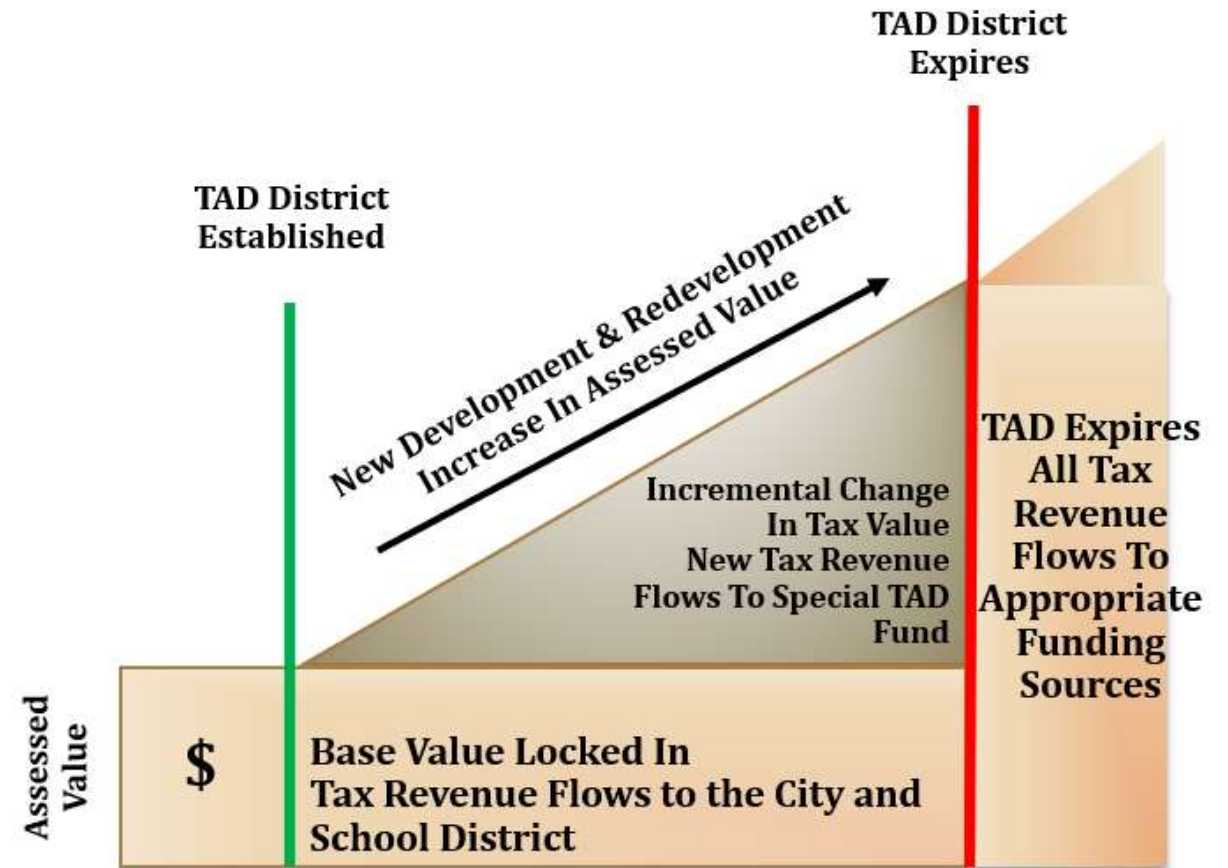


Project applications for funding from an approved TAD must demonstrate a substantial public benefit by:

- Creating new jobs
- Substantially retaining existing jobs
- Bolster the employment and economic base of Columbus
- Provide diverse economic opportunities
- Redevelop underperforming and underutilized neighborhoods
- Increase sustainable development practices in commercial nodes
- Decrease blight and poverty
- Reduce crime
- Increase property values and tax revenues to the CCG
- Implement the CCG's comprehensive and transportation plans and economic development strategies.


How does a TAD works

- Future property taxes from the new development and future growth are used to pay off Council approved TAD projects to accelerate new development
- All existing property tax revenues established under the base value continue to go to the City and School District
- Only additional (new) property tax revenues pledged to TAD






TAD Policies and Guidelines

- Adopted by Ordinance No. 15-51
October 27, 2015
 - How to create a Tax Allocation District
 - How to apply for funding of a project in a TAD
 - **A Public Sector Project** -A proposal for TAD funding by the CCG or unit thereof, or other local governmental or non-profit institution. In this case the goal of the TAD funding will be the ability to leverage other governmental funds committed to the project; its ability to create public benefit in the form of improvements to the public realm; enhancements to the quality of life of CCG's residents; and support the mission of the city's key public institutions.
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TAD Policies and Guidelines

- Application Procedures
 - TAD Advisory Committee (Voting members includes 3 members from CCG and 2 members from the MCSD)
 - Planning Director (Voting)
 - Community Reinvestment Director (Voting)
 - Finance Director (Voting)
 - 2 MCSD (Voting)
 - Deputy City Manager (Ex-Officio)
 - City Attorney's Office (Ex-Officio)
 - Tax Assessor (Ex-Officio)
 - Engineering Director (Ex-Officio)
 - Others as needed
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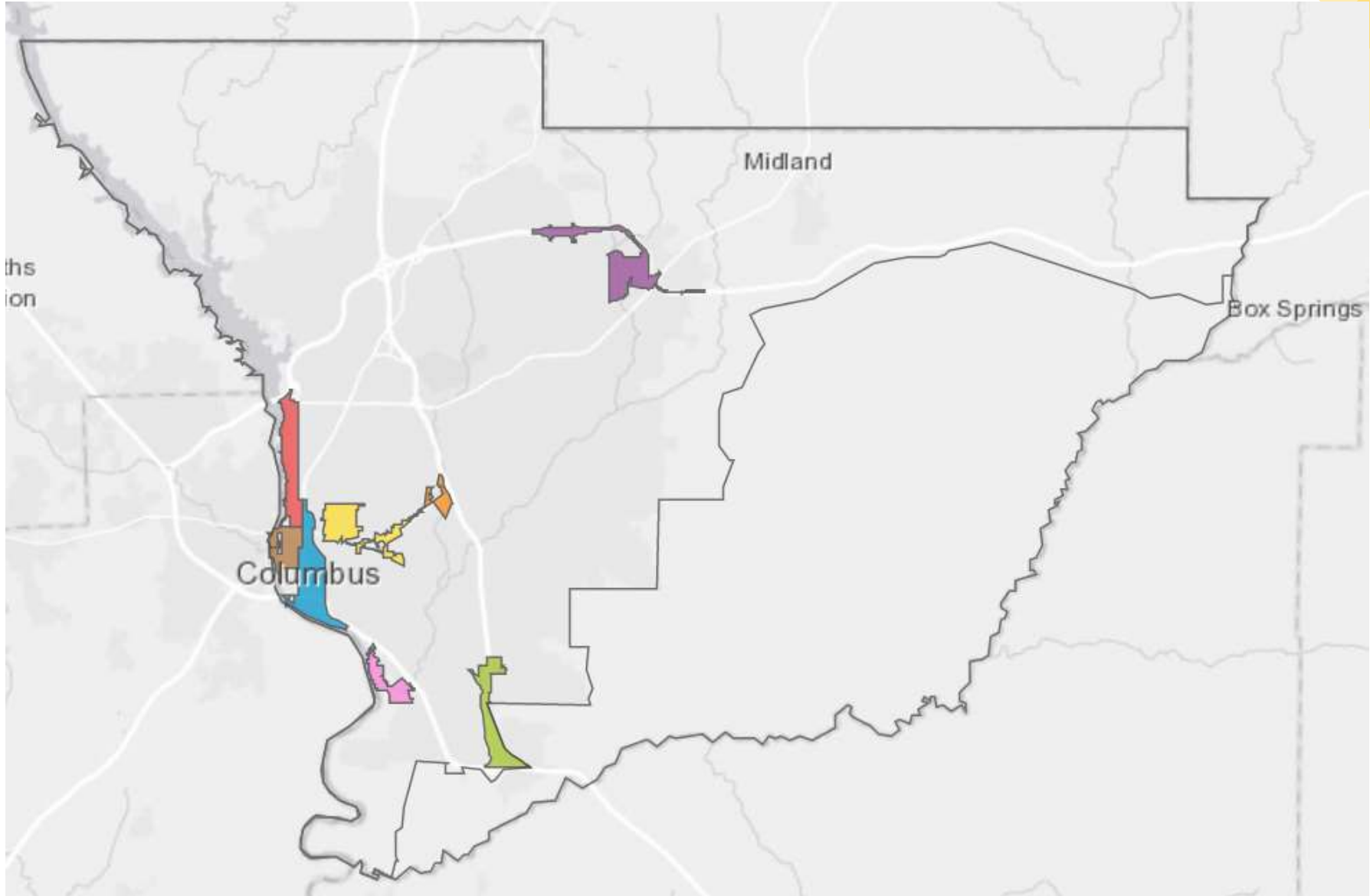
Intergovernmental Agreement with the Muscogee County School District

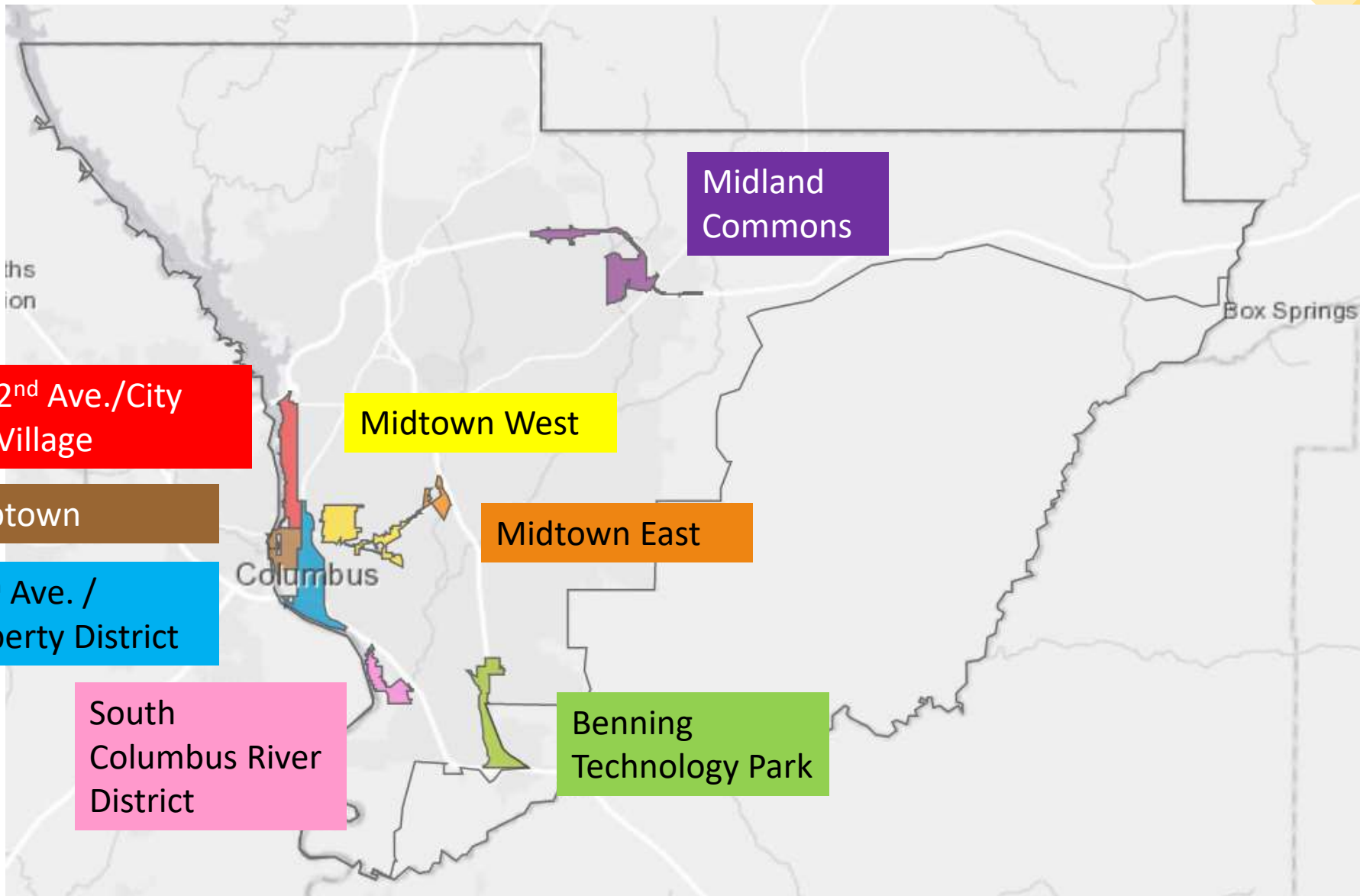
- Consent to the inclusion of School District ad valorem taxes in the computation of the Tax Allocation increment
 - Outlines representations of the Consolidated Government
 - Outlines representations of the School District
 - Term of the Agreement – maximum is 30 years
 - Use of TAD Funds – in accordance with the Redevelopment Powers Law
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Intergovernmental Agreement with the Muscogee County School District - TAD Advisory Committee

- **3.6 TAD Advisory Committee**
 - 3.6.1 The Consolidated Government agrees to create a TAD Advisory Committee as described in Section 7 of its Policies and Guidelines which were adopted by Ordinance No. 15-5. Said Committee will include two voting members from the Muscogee County School District.
 - 3.6.2 Prior to the financing of any Project for construction or rehabilitation **in** whole or in part from Tax Allocation Increment or with TAD Financing, such Projects will be reviewed by the TAD Advisory Committee in accordance with the application procedures described in Section 7 of the Policies and Procedures. Any application for a TAD project must be accepted by the Advisory Committee before it can move forward for submission to Council and ultimate approval.
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Midland Commons

Midtown West

Midtown East

Benning Technology Park

South Columbus River District

6th Ave. / Liberty District

Uptown

2nd Ave./City Village

Box Springs


Columbus

	TAD FUND	CURRENT BALANCE	FY24 YTD REVENUE (includes Interest)	# of Projects	Date Certified
1	Benning Technology Park	\$ 71,889.17	\$31,272.23	0	2015
2	6th Ave./Liberty District	\$ 1,700,149.79	\$1,202,740.67	0	2016
3	Uptown	\$ 4,990,155.82	\$1,669,001.18	3	2016
4	2nd Ave./City Village	\$ 1,197,455.83	\$639,084.15	0	2016
5	Midtown West	\$ 1,852,635.11	\$876,803.00	0	2016
6	Midtown East	\$ 170,694.52	\$145,253.60	0	2016
7	Midland Commons	\$ 217,136.48	\$351,959.73	1	2018
8	South Columbus River District	\$ 2,872.98	\$38,959.13	1	2020



Developers-
Investors, Inc. (W. C.
Bradley Co.), as
Owner and
Riverfront Place,
LLC, as Developer

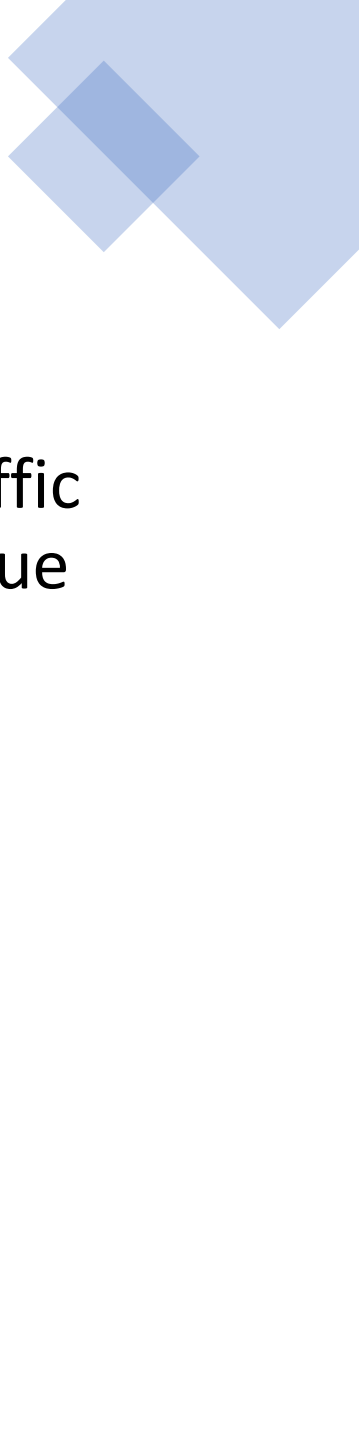
Uptown TAD


- Construct a shared underground parking facility and certain public infrastructure improvements for the Riverfront Place development
 - Resolution #049-20, 03/10/2020, Project Authorized
 - Resolution #372-21, 10/12/2021, Project Amendment Authorized
 - \$52,000,000
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RAM Broad Street,
LLC


Uptown TAD

- Convert existing alleyway into an interactive space for pedestrian traffic between Broadway and Front Avenue
 - Resolution #050-020, 03/10/2020, Project Authorized
 - Resolution #097-021, 03/30/2021, Agreement Authorized
 - \$1,764,100 over 5 years
 - Paid \$1,058,460 to date
- 



211 13th, LLC as
Owner and Cotton
Development, LLC
as Developer


Uptown TAD


- Infrastructure improvements to develop a mixed-use redevelopment of a blighted area located in the block between 13th and 14th Street and 2nd and 3rd Avenue known as Highside Market
 - Resolution #406-20, 12/15/2020, Project Authorized
 - Resolution #180-21, 06/15/2021, Original Agreement Authorized
 - Resolution #441-21, 12/07/2021, Amended Agreement Authorized
 - \$2,456,501 over 5 years
 - Paid \$1,378,394.38 to date
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JMC Flatrock
Partners, LLC



Midland Commons
TAD

- Infrastructure improvements related to the redevelopment of the 88.82 acres on the former Swift Mills site on Beaver Run Road known as Midland Commons
 - Resolution #250-21, 08/10/2021, Project Authorized
 - Resolution #467-21, 12/14/2021, Agreement Authorized
 - \$14,514,243 over 20 years
 - Paid \$279,183.80
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Columbus Housing
Initiative, Inc. dba
NeighborWorks
Columbus

South Columbus
River District TAD

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- Infrastructure improvements and financing to develop single/multi-family residential units in a blighted area located at 1104 Leslie Drive
 - Resolution #004-22, 01/11/2022, Project Authorized
 - Resolution #114-22, 04/26/2022, Agreement Authorized
 - \$10,170,366 over 19 years
 - Paid \$38,100.16 to date
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QUESTIONS