

**Tax Increment Financing Districts  
Annual Report  
2010**

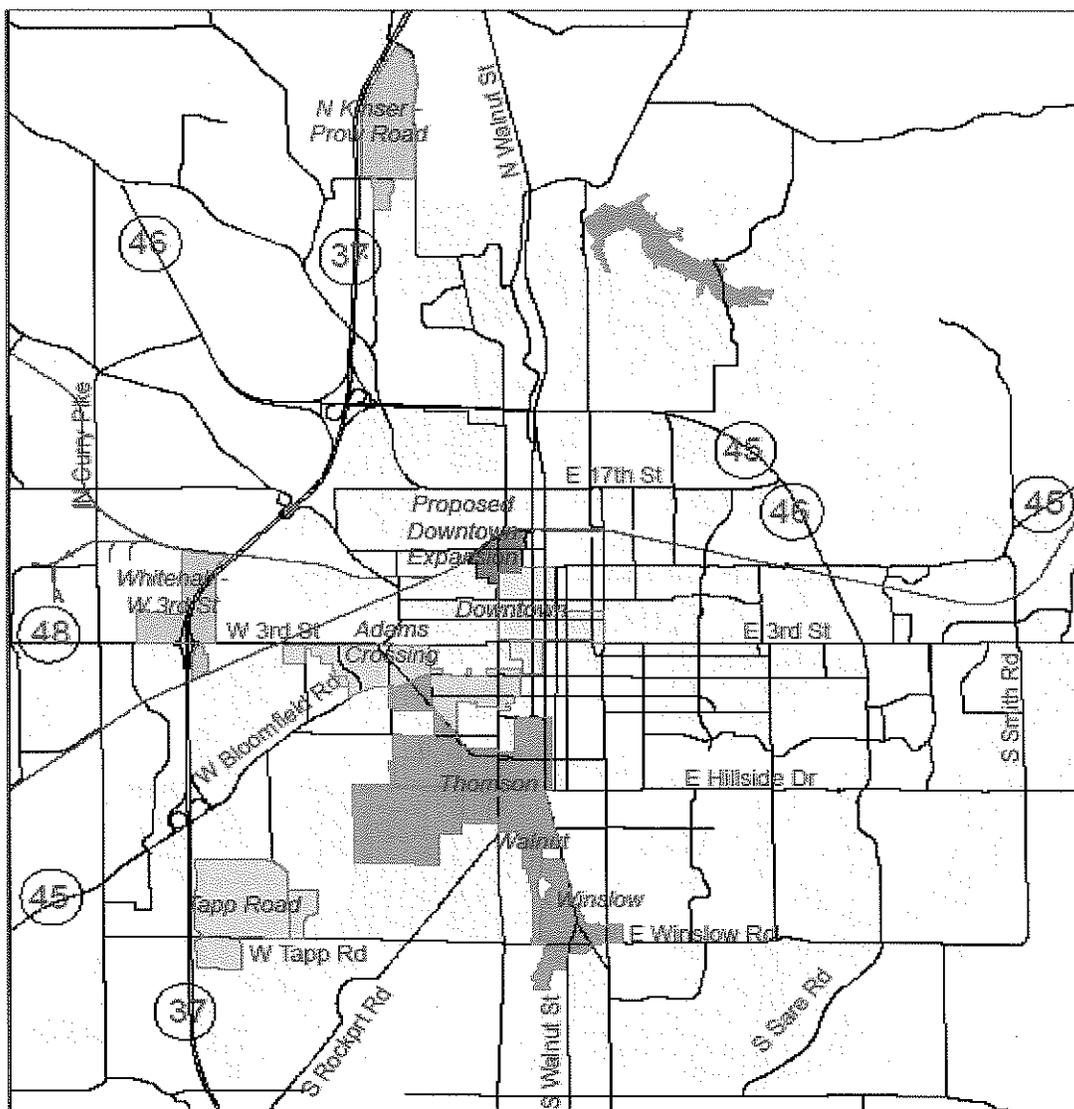
Housing and Neighborhood Development  
City of Bloomington  
P.O. Box 100  
Bloomington, IN 47402

## Overview

Tax Increment Financing (TIF) Districts are a method to use future tax gains to finance infrastructure and redevelopment projects. The Indiana State Legislature approved the use of TIF Districts in the late 80's. If a city has geographic areas where development or redevelopment is needed or desired, the city can establish a redevelopment area through a process outlined in the state statues and create a TIF District. The tax increment is derived from the difference in property values from the base year (the year the district is established) and the current year. The Redevelopment Commission of the City of Bloomington oversees the use of TIF funds.

## TIF in Bloomington

The City of Bloomington has six Tax Increment Financing (TIF) Districts: Adams Crossing, Downtown, North Kinser/Prow, Tapp Road, Thomson/Walnut-Winslow, and Whitehall. For geographic boundaries of each TIF District, please see the map below:



Each TIF District has a Redevelopment/Economic Development Plan that outlines the goals of the district. Goals will include infrastructure or economic development opportunities to increase development or employment opportunities in the area.

## A Year in Review

### *Adams Crossing*

The Adams Crossing TIF District was established in 1994 and expanded in 2009 to include 96 acres to the west of the original district.

Beginning Balance	\$1,153,245
2010 income	\$1,009,823
Approved expenditures*	<\$238,325>
Ending Balance	\$1,924,744

\*May include expenditures approved in 2009

Approved projects:

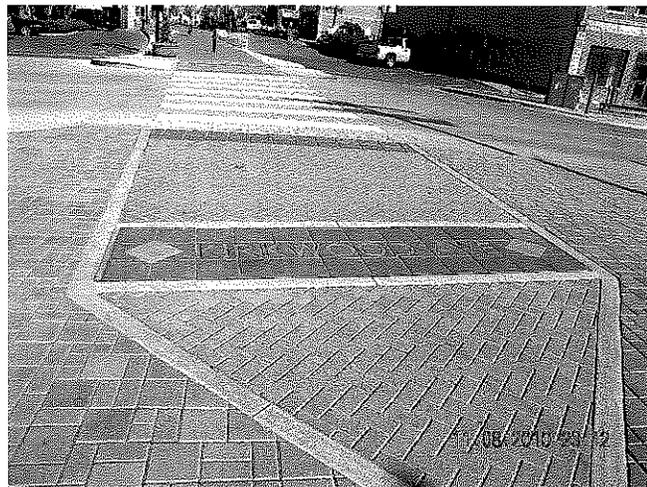
Project	Status	Encumbered Funds
West 2 <sup>nd</sup> Street Design	On-going	\$98,826
West 2 <sup>nd</sup> Street Construction	ROW Acquisition	\$1,614,548

Anticipated projects:

- West 2<sup>nd</sup> Street widening project.
- Relocation incentives for Bloomington Hospital

### *Downtown*

The Downtown TIF was created to encourage redevelopment /development of the downtown. It was originally established in 1985 and amended in 1990. In 2010, the Redevelopment Commission expanded the district to include 48 acres to the north following the boundaries of the Certified Technology Park. The revised redevelopment objectives include diverse retail activity, upper story residential, employment uses and greater use of vacant/under



utilized properties, replacement of older water and sewer lines, develop a structured parking facility in conjunction with employment uses in the Certified Technology Park, expand the Convention Center and create additional hotel space, provide opportunities for

more plaza and green space, and assist in the development of high tech office space in the Certified Technology Park. This TIF provides financial backing on the parking garage leases for Garage Market and Garage Band.

Beginning Balance	\$5,814,807
2010 income	\$2,797,546
Approved expenditures*	<\$3,414,234>
Ending Balance	\$5,198,120

\*May include expenditures approved in 2009

Approved projects:

Project	Status	Encumbered Funds
B-Line	On-going	\$52,282
Rogers Street storm water	Ready to proceed	\$19,474
Kirkwood Avenue	Completed	\$2,059,977
Roadway & Pedestrian Improvements	Ready to proceed	\$625,000
Buskirk-Chumley (2010)	On-going	\$94,000

Anticipated projects:

- Buskirk-Chumley annual maintenance assistance
- South Walnut Streetscape improvements
- Rogers Streetscape implementation
- CTP project

#### ***North Kinser/Prow***

The North Kinser/Prow TIF District was established in 1995 to aid in the development of commercial opportunities on the north side of Bloomington off State Highway 37.

Beginning Balance	\$515,020
2010 income	\$65,405
Approved expenditures*	<\$52,013>
Ending Balance	\$528,411

\*May include expenditures approved in 2009

Approved projects:

Project	Status	Encumbered Funds
Sidepath design (Kinser & Acuff)	On-going	\$117,188
Kinser Sidepath		\$74,500

Anticipated projects:

- Cascades trail connecting Cascades to lower Cascades

***Tapp Road***

The Tapp Road TIF District was established in 1993 and amended in 2003. Its goals include promotion of gainful employment and attraction of new business enterprises by providing necessary infrastructure improvements.

Beginning Balance	\$2,808,550
2010 income	\$258,905
Approved expenditures*	<\$57,793>
Ending Balance	\$3,009,661

\*May include expenditures approved in 2009

Approved projects:

Project	Status	Encumbered Funds
Tapp Road Design	On-going	\$100,850

Anticipated projects:

- Tapp Road improvements including Weimer Road realignment.
- Possible conversion of existing Weimer as an extension of Clear Creek Trail.

***Thomson/Walnut-Winslow***

The Thomson/Walnut-Winslow TIF was established in 1992 and amended in 1993, 2001 and 2002. This includes the former RCA property, McDoel Switchyard and rail corridor. Objectives of this TIF include promotion of gainful employment, redevelopment of the Thomson Economic Development Area and the McDoel Switchyard, and improved infrastructures such as implementation of the Rogers Streetscape.



Beginning Balance	\$1,357,728
2010 income	\$1,972,271
Approved expenditures	<\$1,879,613>
Ending Balance	\$1,450,386

\*May include expenditures approved in 2009.

Approved projects:

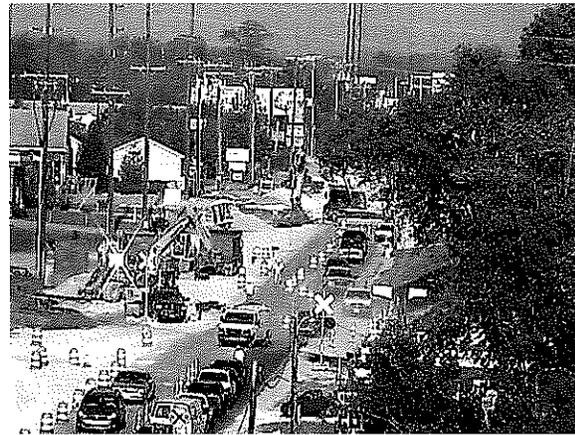
Project	Status	Encumbered Funds
Rogers Street & IEC West	Completed	\$200,000

Anticipated projects:

- Rogers Streetscape implementation
- Implementation of Master Plan design
- Winslow Road Sidepath

**Whitehall**

The Whitehall TIF was established in 1998. The goals of this TIF include increase economic well-being of the city and to protect and increase property values. The Whitehall TIF covers the payments on the T2000 Bond which is being used to fund the West Third Street improvements. This TIF has also contributed to the public safety of the area as it funded the purchase of a new fire truck to be housed at Station #2.



Beginning Balance	\$4,865,770
2010 income	\$1,633,444
Approved expenditures	<\$2,436,715>
Ending Balance	\$4,062,499

\*May include expenditures approved in 2009

Approved projects:

Project	Status	Encumbered Funds
Fairfield Drive	On-going	\$322,139
Fire Apparatus	Ordered	\$839,750
West Third Street Improvements	On-going	\$1,888,272

Anticipated projects:

- Basswood extension/W. Third improvements
- Implementation of Liberty Drive design