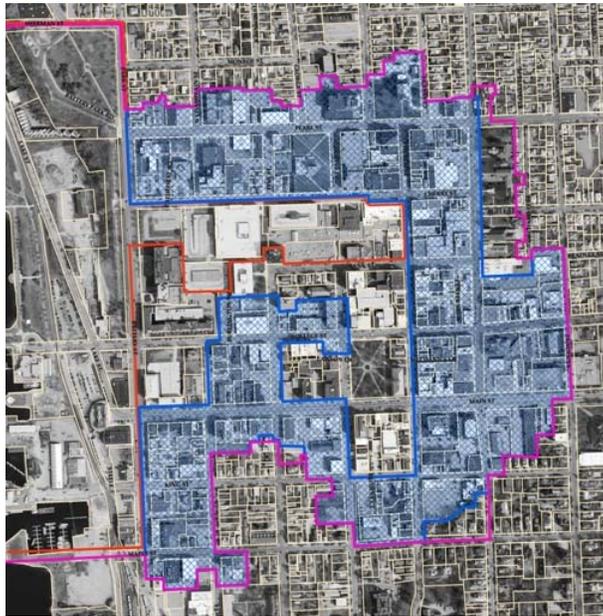


PROPOSED TAX INCREMENT FINANCING DISTRICT

* * *

DOWNTOWN BURLINGTON



TIF DISTRICT PLAN FEBRUARY 7, 2011

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I. **Statement of Purpose:** The Purpose of the City of Burlington Downtown TIF is to support investments in public infrastructure that will enable implementation of the City’s adopted plans and goals for its Designated Downtown, consistent with the vision of the Burlington Legacy Project Action Plan:

Burlington is at the heart of a regional population and economic center that offers meaningful jobs at livable wages; where a diverse housing stock serves all income levels; with a growth rate that balances jobs and housing; offering high quality arts, entertainment and recreational opportunities of interest and benefit to all residents; with concentrations of higher density, mixed-use development surrounded by residential neighborhoods and open space.

II. **Project Description:** The City of Burlington will provide public financial participation through TIF financing for those development projects in the TIF District where TIF-financed public investment in structured parking, utility upgrades and renovations, traffic and pedestrian/transit capacity improvements, and streetscape improvements achieves public benefits commensurate to the public investment in the project. While a provisional list of anticipated private and public-private development projects is provided in this TIF Plan to satisfy statutory requirements, development in the City of Burlington is not controlled or directed by the City and may change over the five-year period for initiating TIF debt. Therefore, the City will consider financial participation in any private, public, or joint development projects within the Downtown TIF District (as shown on The "New TIF Boundary Map" of this TIF District Plan) where a public investment in the project meets the purpose and goals outlined in this TIF District Plan, and which achieves a proportional and commensurate public benefit.

- **Description of Boundaries:** The Downtown TIF District is **entirely** within the State Designated Downtown. The boundaries of the TIF District are depicted on the "New TIF Boundary Map". The Downtown TIF District EXCLUDES any and all properties contained within the existing waterfront municipal TIF district, and also excludes those properties that, in the opinion of the City, are substantially developed at or close to full market value and as such are unlikely to generate substantial incremental revenue if included in a TIF district.
- **Parcel Description:** The characteristics of the parcels in the Downtown TIF District, and their relationship to the rest of the municipality, are shown in the table below. As required in the application process, the parcels are listed on the attached Table 6G.

	City of Burlington (Total Parcels)	TIF District Parcels	TIF District % of Municipality
Total Assessed Value	\$5,106,989,500	\$309,672,300	6.1%
Homestead Value	\$1,603,415,395	\$2,815,200	0.2%
Non-homestead Value	\$1,789,724,605	\$168,152,900	9.4%
Non-taxable	\$1,713,849,500	\$138,704,200	8.1%

III. **Infrastructure Projects:** As described above, through this TIF District Plan the City of Burlington intends to use TIF financing to carry out projects of the following types. Because of the nature of the physical conditions in the City, and the nature of the development planning and engineering process, it is the explicit intent of the City of Burlington to determine the specific infrastructure projects and associated level of appropriate public investment of TIF-based financing on a project-by-project basis as project and site conditions are fully developed and the most appropriate nature of the City's investment can be determined. Therefore, specific "development timelines" and cost estimates that are presented in this TIF District Plan will be further refined in process with developers. At such time as specific projects arise, compliance with the criteria and intent of this TIF District Plan will be evaluated to determine the City investments required, and their nature and cost.

The types of infrastructure investments that the City will consider to be eligible for TIF District funding under this TIF District Plan are listed below. The City anticipates and explicitly recognizes in this TIF District Plan that some of these improvements may need to be made in locations that are physically outside the proposed boundaries of the downtown TIF district; however, in accordance with the statutory criteria, any such investment will be TIF-financed only to the extent it directly supports a development project that will be physically located within the downtown TIF district.

- **Structured Parking:** As opportunities arise the City of Burlington will participate in the financing of the development, expansion, or renovation of structured parking facilities for those projects within or proximate to the TIF district where such participation can provide public parking spaces for the Downtown TIF district and/or ensure financing for a project with public benefits commensurate with the City's investment.
- **Utility Upgrades and Renovations:** To help offset the costs associated with development and redevelopment in the City's dense downtown, which has aging infrastructure and challenging site conditions, the City will participate in the cost of those utility upgrades, renovations and relocations (including but not limited to sanitary sewer, water, and stormwater management facilities). This is necessary to support development projects within the Downtown TIF District, where such utility upgrades and renovations both benefit the public infrastructure system, and are needed to support development projects that have commensurate public benefits to the public investment made.
- **Street Side Streets Project:** Also on a project-by-project basis, the City may use TIF-based financing to participate in the cost of transportation, traffic, and pedestrian, bicycle and transit capacity improvements where the improvement creates capacity for beneficial development and redevelopment and yields associated public benefits. Under this TIF District Plan, the City may choose to use TIF-based financing for any or all of the future phases of the Church Street Side Streets Project, as this project creates improved traffic, transit and pedestrian capacity and enhances the development potential of key streets in the Downtown TIF District.

- **Streetscape Improvements:** Development of functional streetscapes and public spaces for pedestrians and bicyclists is required of development projects in Burlington, and can represent a significant cost differential between downtown and outlying areas. In cases where the provision of streetscape improvements within or adjacent to the public right-of-way is important to the overall feasibility or form of a downtown development project, and will yield public benefits, the City may choose to use TIF-based financing to participate in the provision of streetscape in conjunction with a development project.

A detailed project of costs of potential infrastructure projects can be found on the attached Table 6H "Infrastructure Project Costs."

IV. **Private Sector Development:** Working with landowners and the development and real estate investment community, the City has identified nine projects that are anticipated to occur within the first five years of a TIF District. These projects include affordable and market-rate housing units, and commercial, office and retail space. The projects also will involve a mix of site redevelopment and building renovations; Brownfield and contamination clean-up; structured parking; and utility upgrades, some of which (notably the Hood Plant sewer line relocation) are potentially very expensive and complex but offer substantial public benefits once completed. The specific projects in development that are anticipated to occur within the first five years of a downtown TIF District, and for which public investment is expected to be appropriate, are:

- 1) Stratos Project - Stuart Chase development
- 2) 30-42 King Street - Burlington Housing Authority, Homeport Warehouse project
- 3) Redstone - TD Bank Block redevelopment
- 4) 151-157 South Champlain Street - Burlington Housing Authority project
- 5) Browns Court - developer to be selected by the City
- 6) Memorial Auditorium Block redevelopment ("Superblock")
- 7) Hood Plant block redevelopment
- 8) South Champlain St/Maple Street - Residential and parking development
- 9) Periwinkles site redevelopment
- 10) VFW site redevelopment

These projects, which are in varying stages of permitting, development, and conceptual design, address the core purposes of the TIF District Plan, and are consistent with and further the goals of City and regional plans. In addition to these anticipated projects the City anticipates that other projects may be developed within the TIF District in the first five years of the TIF district's life that may also be appropriate for public financial participation. These development projects meet the statutory criteria for allowing TIF-based financing to offset a portion of cost of necessary public infrastructure.

All of these projects are relying on some public investment, from work on utilities in the right-of-way to participation in structured parking, either to enable the project itself or to ensure that the development will occur in a dense manner consistent with the highest and best use of the

site under zoning.

For example, the Browns Court, TD Bank Block, and Memorial Auditorium Block all are limited (and in the case of Browns Court precluded) from developing by the lack of, and cost of, structured parking. In the case of Browns Court, but for the provision of structured parking, no density of any kind would be possible. The Hood Plant site, similarly, cannot be redeveloped without renovation and investment in the sewer infrastructure. Both the BHA 151-157 South Champlain Street and Browns Court housing initiatives require Brownfield remediation, a supplemental cost and process that but for the availability of TIF and other public support would deter development in the downtown, prevent the addition of affordable and market rate units in a transit-dependent environment, and leave urban sites undeveloped – and property tax revenue unrealized. These are further explained in Table 6L "Real Estate Development Projects - Description."

The **Browns Court housing project** is a prime example of the need for public financial participation. This project, which will occupy a site at King and St. Paul Streets where there presently are 44 City-owned public parking spaces, will provide affordable housing and remediate groundwater contamination. The surface parking spaces serve the Flynn Theater and other local entertainment and business uses. The City will not proceed with this project until financing is secured for replacing these public spaces. Replacing these surface parking spaces with structured parking is estimated to add \$1,025,000 to the project cost, or \$26,625 per housing unit (on top of the cost of providing parking spaces for the 40 dwelling units themselves). This cost becomes a “deal killer” and results in the site remaining as a surface parking lot with contaminated soil issues. Both the housing and any future tax revenue that would result from housing development at this site will not come to fruition without TIF financing for replacement parking. With TIF-based financing, which enables the City to overcome this hurdle and pay the cost over time as the entire district appreciates in value from these investments, the Browns Court site will become a vibrant part of the downtown fabric with public parking spaces, affordable housing units, an improved streetscape, and remediated soils.

Collectively, the TIF District investments and these anticipated development projects will meet the statutory purposes of the TIF program. These investments and redevelopments will stimulate development and redevelopment by increasing the overall level of investment in the TIF district and overall level of economic activity. The anticipated developments in the TIF District will provide and enhance and broaden employment opportunities by supporting continued business location and expansion in downtown Burlington, which has the region’s largest concentration of employment and particularly transit-based employment. These developments in the TIF District will improve and broaden the tax base as several different housing products (including market-rate and affordable housing) are added to the City’s housing stock, and as different commercial, retail and office projects – and potentially hotels and entertainment as well – are added to the City’s tax base. As the value of development per square foot or unit is also higher in downtown Burlington than in other areas when projects are successfully completed, the net impacts on the ultimate tax base are expected to be robust.

Finally, the anticipated developments in the downtown TIF District will improve the general economic vitality of the City, region and State by supporting intensive development in the core

business district and largest employment center of Chittenden County and northwest Vermont. The combined sales, rooms/meals/alcohol, income, and property tax generated by properties, businesses and employment in downtown Burlington represents a significant share of the total collected statewide. There are economic synergies to downtown Burlington development that simply do not occur in other Vermont municipal centers, but to take advantage of this economic benefit, there must be public support for the necessary public infrastructure that underpins high-value, high-density urban development. It is therefore the purpose of this TIF to provide the financing tools necessary to ensure that the City, region and state are able to capitalize on the potential for this economic investment in the downtown to support long-term economic vitality.

Dependence on Tax Increment:

As outlined in the Statement of Purpose, the chief purpose and need for TIF financing in Downtown Burlington relates to the high cost and high level of initial investment needed to make private urban development projects feasible. The chief components of the cost differential that requires public investment to jump-start desirable, dense urban development in the City of Burlington are:

- 1) Structured parking
- 2) Utility upgrades and renovations
- 3) Traffic and pedestrian/transit capacity improvements (including the Church Street Side Streets Project)
- 4) Streetscape improvements

Burlington's built environment is difficult for modern development, and requires significant and cost-intensive investments. Renovation, while encouraged in many State policies, is especially challenging and costly. For example, the proximity of abutting buildings causes hardship for scaffolding and can result in undermining abutting foundations if special precautions and investments are not made. There are many functionally obsolete buildings in downtown Burlington due to missing cross-beams in upper floors, which make these unsuitable to meet load requirements without significant investment. In addition, achieving compliance with codes in older downtown buildings is often cost-prohibitive if a developer must also invest in parking and other infrastructure.

The City's aging infrastructure and challenging geography are the major reasons this TIF District, and the use of retained incremental state and local revenues, is essential to encouraging downtown growth and thus meets the statutory 'But For' test. Throughout Burlington, there are wooden and bricked pipe casings that must be replaced, several buried ravines that create challenges and costs, particularly for wastewater lines, and site contamination, requiring monitoring wells and Brownfield remediation. Most projects in Burlington encounter hidden costs due to unknown existing features and issues underground that are only discovered during construction, making project financing especially difficult without public support and participation.

Burlington also faces significant transportation and traffic challenges. The Downtown TIF district is located in the heart of the most heavily transit-dependent area of Vermont, as

documented and discussed in the Chittenden County Metropolitan Planning Organization's Metropolitan Transportation Plan. Within the downtown, significant investments must be made to provide the facilities needed to balance the multiple modes and intense volumes of use. Unlike many other municipalities, the City of Burlington must provide structured parking, roadway and traffic signal improvements, pedestrian and bicycle facilities and crossings, and accommodations for the City's extensive public transportation network (such as bus shelters and pull-outs) within a small area, making the level of transportation investment cost per square mile or block far greater than in any other area of the City or even the region.

To respond to and overcome these unique costs of downtown development, for nearly 40 years the City of Burlington has provided various kinds of public financing to support the initial investments that enable private development to secure financing for construction. Projects supported by the City through Waterfront TIF and other means include: the Burlington Town Center Mall, Church Street Marketplace, Cherry Street Parking garage, Macy's Department Store and adjacent Lakeview Parking Garage, Courtyard Marriott, Lake Street improvements and extension, Waterfront Apartments. These projects, all of which required some public financial participation for initiation, represent an enormous source of property tax revenue to the State of Vermont, and a source of regional economic vitality.

For these anticipated development projects, and others that could arise within the initial five years of a TIF district, public financing participation is needed to make these initial infrastructure investments feasible for private development. Without public participation, these anticipated development projects in Burlington would likely occur as significantly lower-density and lower-value projects, with lower future tax revenue to the City and State.

The necessity of public-private financing and partnerships to achieve appropriate downtown development, and the City's ongoing effort to achieve its land use, economic and housing goals in part by stimulating private redevelopment with key public incentives, is clearly stated in the 2006 Municipal Plan, and at I-12:

The Downtown must remain an active and attractive place to visit, live, shop and work. Key elements for future downtown development include:

- Buildings that provide a mix of uses including housing on upper floors and higher activity uses on the ground floor which liven the street;
- Target areas for future public parking developed in collaboration with private development;
- Creation of a transportation management association to coordinate and collaborate on transportation demand management programs and initiatives;
- Housing opportunities of mixed types and for mixed incomes;
- Adaptive reuse of historic buildings and redevelopment of underutilized sites;
- Development at urban densities (FAR of 4-6) and setbacks (0 feet);
- Development patterns and densities that favor public transportation and an excellent transportation system that serves residents, businesses and cultural facilities by frequent, accessible and comfortable service;
- Pedestrian and bicycle routes throughout the area and into adjoining neighborhoods including well-marked and convenient pedestrian crossings and

- Amenities including pocket parks, street trees, flower boxes, street furniture, public art, bike parking, bus shelters, etc.

The City's "Downtown Development District" designation will make various incentives such as state tax credits and loans available to facilitate continued redevelopment and reinvestment in the heart of the city.

Each development project in Burlington is unique and requires a different suite of these improvements, and a different level of public participation. In this TIF District Plan, the City anticipates that TIF financing will be used to support projects where there is a strong nexus between the public investment and the public benefits of the outcome, and where expected, proportional contribution of public funds will yield commensurate public benefits. However, **this TIF District Plan anticipates, and explicitly recognizes, that within the time frame for incurring TIF District debt, some of these anticipated projects may not occur and others with comparable or greater public benefits may be developed. Therefore, the City intends in this TIF District Plan to retain the flexibility to use TIF District investment for other development projects not anticipated in this list that have similar initial cost needs, and comparable public benefits.**

As discussed above, these infrastructure improvements and public investments are necessary to offset the increased cost of working in a complex urban environment with limited space for (and policies that do not support) surface parking, and with multiple sub-grade utility issues that are both expensive and unpredictable. As intensive streetscape, pedestrian and transit facilities are essential to a downtown environment, and thus raise the cost per project, some public investment to offset this differential cost is needed.

Narrative Summary of the Financing Plan: Burlington anticipates that debt will be incurred and funds begun to be expended under the TIF within five years, at a minimum to support investment in structured parking and the Church Street Side Streets Project. While the financial plan currently indicates use of bonding for all of the identified infrastructure projects, the City anticipates that it may use various financial instruments allowed by statute as is appropriate for each project, as it has with the successful waterfront TIF district.

Over the life of the TIF District, the City estimates total payments of \$30,400,307 to retire all of the debt incurred for all the projected TIF projects. The debt is expected to be retired by 2031 at the latest. The City expects to collect approximately \$48,405,750 in tax increments over the 20-year collection period, providing a substantial surplus over what is required to retire the TIF project debt. Table 6Q "Cash Flow" illustrates that, according to the City's projections, a slight deficit is expected in the years 2013-2016. However, these projections do not take into account any other types of funding the City will seek and use to pay for portions of the TIF projects, such as GDBG funds, other grants and impact fees. These projections also do not take into account other sources of revenue that may be used for debt service, such as parking fee revenues from the proposed new parking garages. These amounts have not been factored into the payment schedule, because it is uncertain how many of these funds will be available at what time. Therefore, the City has demonstrated the most conservative scenario of only TIF revenues being available to pay for the proposed infrastructure improvements in order to demonstrate that there will be enough funds available.

City of Burlington New TIF Boundary

Draft: May 7, 2010

Legend

-  New TIF Boundary (May 2010)
-  Burlington Designated Downtown District
-  Existing Waterfront TIF Boundary
-  Burlington Parcels

200 100 0 200
Feet



TIF DISTRICT APPLICATION
TABLE 6G
ALL PARCELS WITHIN TIF DISTRICT

	A	B	C	D	E	F	G
1	Parcel ID	Span #	Property Owner(s) name(s)		911 Address	Comments/Clarifications	APPRAISED Value
2							
3	YEAR:	2010				Total Assessed Value	\$309,672,300
4	044-2-004-000	114-035-14864	EPISCOPAL DIOCESE OF VERMONT		2 CHERRY ST	EXEMPT CHURCH	\$5,883,600
5	044-2-005-000	114-035-14865	CSSL LIMITED PARTNERSHIP		16 CHERRY ST	EXEMPT LOW INCOME	\$2,822,200
6	044-2-006-000	114-035-14866	VERMONT STATE OF	BUILDING & GENERAL SRVCS DEPT	50 CHERRY ST	EXEMPT VT STATE	\$2,263,600
7	044-2-007-000	114-035-14867	ROMAN CATHOLIC DIOCESE		33 PINE ST	EXEMPT RECTORY	\$426,200
8	044-2-008-000	114-035-14868	MDS REALTY LLC		27 PINE ST	COM. OFFICES	\$327,000
9	044-2-009-000	114-035-14869	OLSON, SONJA L		23 PINE ST	R1 - 1-FAMILY HOUSE	\$305,800
10	044-2-010-000	114-035-14870	CATHEDRAL PARISH CHARITABLE TRUST	MATANO SALVATORE	20 PINE ST	EXEMPTS CHURCH	\$4,474,400
11	044-2-011-000	114-035-14871	ROMAN CATHOLIC DIOCESE OF BURLINGTON		28 PINE ST	COM. OFFICES	\$243,100
12	044-2-012-000	114-035-14872	NORTHERN JOINT VENTURE PROP		70 CHERRY ST	COM/RES	\$406,400
13	044-2-013-000	114-035-14873	BURLINGTON HOUSING AUTHORITY		76 CHERRY ST	Exempt 2-family	\$193,400
14	044-2-015-000	114-035-14877	MCCARTHY DENNIS	MCCARTHY SHARON E	8 PEARL ST	R2 - 2-family house	\$193,000
15	044-2-016-000	114-035-14878	HARRINGTON DONALD	HARRINGTON BARBARA	10 PEARL ST	COM/RES	\$480,200
16	044-2-017-000	114-035-14879	NEVEU JOSEF F		16 PEARL ST	COM/RES	\$683,100
17	044-2-018-000	114-035-14880	POMERLEAU FAMILY PARTNERSHIP		26 PEARL ST	COM. RETAIL	\$419,800
18	044-2-019-000	114-035-14881	BURLINGTON HOUSING AUTHORITY	BHA 10 NORTH CHAMPLAIN ST	10 NORTH CHAMPLAIN ST	EXEMPT LOW INCOME	\$4,849,000
19	044-2-020-000	114-035-14882	UNITED STATES OF AMERICA	GENERAL SERVICES ADMIN	58 PEARL ST	EXEMPT USA	\$1,413,100
20	044-2-021-000	114-035-14883	68 PEARL STREET LLC		64 PEARL ST	COM/RES	\$300,000
21	044-2-022-000	114-035-14884	CITY DPW		70 PEARL ST	EXEMPT LOT	\$328,600
22	044-2-023-000	114-035-14885	BOVE RICHARD J	BOVE JOSEPHINE M	80 PEARL ST	COM/RES INCOME RESTRICTED	\$2,742,400
23	044-2-024-000	114-035-14886	HINSDALE IRENE C		77 PEARL ST	COM/RES RETAIL	\$828,800
24	044-2-025-000	114-035-14887	PRECOURT INVESTMENT CO LLC		67 PEARL ST	COM/RES 13 APTS	\$1,010,500
25	044-2-026-000	114-035-14888	VERMONT STATE OF	BUILDING & GENERAL SRVCS DEPT	59 PEARL ST	EXEMPT VT STATE	\$2,380,800
26	044-2-027-000	114-035-14889	VERMONT STATE OF	BUILDING & GENERAL SRVCS DEPT	32 CHERRY ST	EXEMPT VT STATE	\$28,815,200
27	044-2-120-000	114-035-14982	3 11 1/2 GEORGE STREET LLC		3 GEORGE ST	COM/RES 6APTS	\$440,400
28	044-2-136-000	114-035-14997	HARRINGTON DONALD	HARRINGTON BARBARA	6 PARK ST	COM/RES 4 APTS	\$504,400
29	044-4-006-000	114-035-15305	NICK & MORRISSEY DEVELOPMENT LLC		29 CHURCH ST	COM. RETAIL OFFICE	\$6,576,000
30	044-4-007-000	114-035-15306	SISTERS AND BROTHERS INVESTMENT GROUP L		25 CHURCH ST	COM. RETAIL	\$1,200,000
31	044-4-008-000	114-035-15307	SISTERS & BROTHERS INVESTMENT GROUP LLP		23 CHURCH ST	COM. RETAIL	\$426,600
32	044-4-009-000	114-035-15308	GREGOIRE SUSAN C		19 CHURCH ST	COM. RETAIL OFFICE	\$1,160,600
33	044-4-010-000	114-035-15309	PRELCO INC		11 CHURCH ST	COM. RETAIL	\$1,069,300
34	044-4-011-000	114-035-15310	ONE CHURCH STREET PARTNERSHIP LLP		1 CHURCH ST	COM. RETAIL OFFICE	\$3,657,500
35	044-4-012-000	114-035-15311	TWO CHURCH STREET PROPERTY	CO J L DAVIS	2 CHURCH ST	COM. RETAIL OFFICE	\$2,163,500
36	044-4-013-000	114-035-15312	EASTMAN O ROLFE JR ET AL		12 CHURCH ST	COM. RETAIL	\$747,300
37	044-4-014-000	114-035-15313	GREGORY CHIOFFI REVO TRUST	HALEY KIM PATRICIA	20 CHURCH ST	COM. RETAIL OFFICE	\$999,800
38	044-4-015-000	114-035-15314	PERKINS CHARLES N	PERKINS JANET B	28 CHURCH ST	COM/RES 2APTS	\$435,600
39	044-4-016-000	114-035-15315	READ HAROLD A JR	READ EMADELE K CO TRUSTEES	30 CHURCH ST	COM. RETAIL OFFICE	\$439,900
40	044-4-017-000	114-035-15316	FENIX ROBERT E TRUSTEE		32 CHURCH ST	COM. RETAIL OFFICE	\$548,100
41	044-4-018-000	114-035-15317	FENIX ROBERT E TRUSTEE		34 CHURCH ST	COM.RETAIL OFFICE	\$831,000
42	044-4-019-000	114-035-15318	GRANDVIEW FARMS INC		38 CHURCH ST	COM. RETAIL 3APTS	\$1,099,500
43	044-4-020-000	114-035-15319	FRANK JOSEPH E		46 CHURCH ST	COM. RETAIL	\$975,000
44	044-4-021-000	114-035-15320	BOUCHETT FRANK	BOUCHETT BETTY LLC	52 CHURCH ST	COM. RETAIL	\$1,932,600
45	044-4-022-000	114-035-15321	DANA RICHARD M TRUSTEE	RMD SR REALTY TRUST EDWARD D DANA TRUST	56 CHURCH ST	COM. RETAIL	\$850,400
46	044-4-023-000	114-035-15322	CITY CHURCH STREET MARKETPLACE	MAINTENANCE ROOM	62 CHURCH ST	EXEMPT CITY	\$232,600
47	044-4-023-001	114-035-15328	CITY CHURCH STREET MARKETPLACE		62 CHURCH ST	COM. RETAIL	\$75,600

TIF DISTRICT APPLICATION
TABLE 6G
ALL PARCELS WITHIN TIF DISTRICT

	A	B	C	D	E	F	G
1	Parcel ID	Span #	Property Owner(s) name(s)		911 Address	Comments/Clarifications	APPRAISED Value
2							
48	044-4-024-000	114-035-15323	WOOD WARREN W	WOOD EVELYN R	66 CHURCH ST	COM. RETAIL OFFICE	\$2,037,900
49	044-4-028-000	114-035-15327	CITY DPW		47 SOUTH WINOOSKI AV	EXEMPT CITY PAKNG	\$4,757,300
50	044-4-029-000	114-035-15329	PENNY CLUSE REAL ESTATE		169 CHERRY ST	COM. REST. 2APTS	\$441,900
51	044-4-030-000	114-035-15330	GREGORY CHIOFFI REVO TRUST	HALEY KIM PATRICIA	163 CHERRY ST	COM. RETAIL OFFICE	\$251,500
52	044-4-031-000	114-035-15331	RIST GILBERT W TRUSTEE		159 CHERRY ST	COM. OFFICE 1APTS	\$189,800
53	044-4-032-000	114-035-15332	QUINN PROPERTIES LLC		145 CHERRY ST	COM. RETAIL OFFICE	\$987,000
54	044-4-034-000	114-035-15334	ROBERT E AND MARY L FENIX REVOCABLE TRU	FENIX ROBERT E	144 CHERRY ST	COM. RETAIL	\$283,700
55	044-4-035-000	114-035-15335	SCHONBEK ANDREW	ISAIAH 61 FOUNDATION	150 CHERRY ST	COM. RETAIL OFFICE	\$1,032,000
56	044-4-036-000	114-035-15336	LAWRENCE LECLAIR INC		152 CHERRY ST	COM. RETAIL	\$826,400
57	044-4-036-001	114-035-15337	LAWRENCE LECLAIR INC		0 SOUTH WINOOSKI AV	COM. LAND	\$11,000
58	044-4-037-000	114-035-15338	CHASE DAVID S	CHASE BRIANNE E	158 CHERRY ST	COM. RETAIL	\$1,798,300
59	044-4-038-000	114-035-15339	JACOBS JEFFREY		191 PEARL ST	COM. REST.	\$307,000
60	044-4-039-000	114-035-15340	NEVEU GUY G	NEVEU JOSEPHINE	187 PEARL ST	COM. REST. 8APTS	\$755,800
61	044-4-040-000	114-035-15341	JOTIKASTHIRA WANVADI		181 PEARL ST	COM. REST. 2APTS	\$674,900
62	044-4-041-000	114-035-15342	SPECTRUM YOUTH AND FAMILY SERVICES INC		175 PEARL ST	EXEMPT SERVICES	\$991,300
63	044-4-042-000	114-035-15344	MERON TERRY M		135 PEARL ST	COM. REST. 2APTS	\$506,700
64	044-4-043-000	114-035-15345	VERMONT STATE OF	BUILDING & GENERAL SRVCS DEPT	108 CHERRY ST	EXEMPT STATE	\$22,110,200
65	044-4-080-000	114-035-15399	HANDY MOUNTAHA	BOUYEA PETER A CO TRUSTEES	75 SOUTH WINOOSKI AV	COM. GAS STATION	\$762,800
66	044-4-081-000	114-035-15400	FIRST UNITARIAN CHURCH	SOC OF BURL VT INC	152 PEARL ST	EXEMPT CHURCH	\$5,010,400
67	044-4-082-000	114-035-15401	TWO CHURCH STREET PROPERTY		174 PEARL ST	COM. LAND	\$344,800
68	044-4-083-000	114-035-15402	YOUNGS PHARMACY INC		180 PEARL ST	COM. RET. OFF. APT	\$795,800
69	044-4-215-000	114-035-15540	CP BURLINGTON PROPERTIES LLC		71 SOUTH UNION ST	COM. OFFICE	\$1,091,200
70	044-4-242-000	114-035-15346	UNITED STATES OF AMERICA	GENERAL SERVICES ADMIN	3 ELMWOOD AV	COM. OFFICE	\$17,966,300
71	049-1-002-000	114-035-16908	WAKEM LAWLOR A H		28 KING ST	RES. 5UNIT APTS	\$408,400
72	049-1-003-000	114-035-16909	BOUCHETT FRANK	BOUCHETT BETTY LLC	30 KING ST	COM/RES	\$653,200
73	049-1-004-000	114-035-16910	LONG JOHN J JR	CLARK CATHERINE ET AL	157 SOUTH CHAMPLAIN ST	RES. LOT	\$67,800
74	049-1-005-000	114-035-16911	HINSDALE CLARK W JR		151 SOUTH CHAMPLAIN ST	RES/COM	\$325,800
75	049-1-006-000	114-035-16912	SOUTH CHAMPLAIN ST ASSOC	PARKING LOT BUMS	152 SOUTH CHAMPLAIN ST	EXEMPT RES.CONDO PRKNG	\$212,200
76	049-1-039-000	114-035-16943	SCHOENBECK LORILEE		56 MAPLE ST	RES. 2-FAMILY	\$280,400
77	049-1-040-000	114-035-16944	FAVALI ROBERT J	FAVALI GAYEL M	62 MAPLE ST	RES. 1-FAMILY	\$262,700
78	049-1-041-000	114-035-16945	STONE STORE HOLDINGS LLP		193 SOUTH CHAMPLAIN ST	COM. LAND	\$205,600
79	049-1-042-000	114-035-16946	A & R DEVELOPMENT LLC		189 SOUTH CHAMPLAIN ST	RES. LAND	\$131,900
80	049-1-043-000	114-035-16947	CITY DPW PARKS REC DEPT		187 SOUTH CHAMPLAIN ST	EXEMPT SMALL PARK	\$121,400
81	049-1-044-000	114-035-16948	JOHNSON ERIC		183 SOUTH CHAMPLAIN ST	RES. 7UNIT APT	\$732,200
82	049-1-067-000	114-035-16972	LOYER CLAIRE M	REVOCABLE TRUST AGREEMENT	39 KING ST	COM. RETAIL 3APTS	\$388,300
83	049-1-068-000	114-035-16973	JENNINGS REALTY LLC		33 KING ST	COM. OFFICE	\$690,500
84	049-1-070-000	114-035-16975	INVESTORS CORPORATION OF VT		180 BATTERY ST	COM. RETAIL	\$750,200
85	049-1-071-000	114-035-16976	SIEGEL ANDREW		196 BATTERY ST	COM. OFFICE	\$311,300
86	049-1-072-000	114-035-16977	SIEGEL ANDREW	BLOOMBERG SAMUEL S	198 BATTERY ST	COM. OFFICE	\$79,500
87	049-1-073-000	114-035-16978	BLOOMBERG SAMUEL S		200 BATTERY ST	COM. OFFICE	\$445,000
88	049-1-074-000	114-035-16979	130 SOUTH WILLARD STREET PRTNSHP		206 BATTERY ST	COM. OFFICE	\$2,429,700
89	049-1-088-000	114-035-17078	BATTERY STREET ASSOC		27 MAIN ST	COM. OFFICE	\$800,300
90	049-1-089-000	114-035-17079	CHAMPLAIN COMMERCIAL PROPERTY	INVESTMENT GROUP LLC	152 BATTERY ST	COM/RES	\$232,800
91	049-1-090-000	114-035-17080	WW PROPERTIES LLC		156 BATTERY ST	COM. OFFICES	\$490,300
92	049-1-091-000	114-035-17081	ANGUS PROPERTY MANAGEMENT LLC		162 BATTERY ST	COM. OFFICE	\$217,900

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1	Parcel ID	Span #	Property Owner(s) name(s)		911 Address	Comments/Clarifications	APPRAISED Value
2							
93	049-1-092-000	114-035-17082	POMEROY ASSOCIATES LLC		164 BATTERY ST	COM. OFFICE	\$452,500
94	049-1-093-000	114-035-17083	TP GORDAN LLC		168 BATTERY ST	COM. OFFICES	\$844,900
95	049-1-094-000	114-035-17084	STERN PROPERTIES, LLC,		172 BATTERY ST	COM. OFFICE	\$750,700
96	049-1-097-000	114-035-17088	THE SALVATION ARMY		64 MAIN ST	EXEMPT	\$915,400
97	049-1-098-000	114-035-17089	CORRIGAN EDWARD J	CORRIGAN MARY G	114 SOUTH CHAMPLAIN ST	RES. 3-FAMILY	\$289,300
98	049-1-099-000	114-035-17090	DOHERTY KEVIN W		120 SOUTH CHAMPLAIN ST	RES. 1-FAMILY	\$194,200
99	049-1-100-000	114-035-17091	CENTOVALI LTD		72 MAIN ST	COM. OFFICE	\$319,600
100	049-1-101-000	114-035-17092	MOUNT HOLDINGS LP		74 MAIN ST	COM. OFFICE	\$432,100
101	049-1-102-000	114-035-17093	BOILEAU PAUL H	BOILEAU NANCY J	76 MAIN ST	COM.B&B APT	\$541,100
102	049-1-103-000	114-035-17094	MISTY MEADOW FARMS INC,		86 MAIN ST	COM. OFFICE	\$702,100
103	049-1-104-000	114-035-17095	BRICK BOX COMPANY LLC		121 PINE ST	COM. LAND	\$333,300
104	049-1-105-000	114-035-17096	DUGGAN BETTE J TRUSTEE		115 PINE ST	RES. 6APTS	\$409,300
105	049-1-110-000	114-035-17104	CATAMOUNT HOWARD II LLC		101 MAIN ST	COM. OFFICE	\$599,500
106	049-1-111-000	114-035-17105	WILSUZAN ASSOCIATES INC		89 MAIN ST	COM/RES.	\$1,635,400
107	049-1-112-000	114-035-17106	WILSUZAN ASSOCIATES INC		77 MAIN ST	COM/RES.	\$281,000
108	049-1-113-000	114-035-17107	TKS PROPERTIES LLC		73 MAIN ST	COM/RES. 2APTS	\$254,400
109	049-1-114-000	114-035-17108	TKS PROPERTIES LLC		67 MAIN ST	COM/RES. 1APT	\$414,300
110	049-1-115-000	114-035-20733	6 5 MAIN ASSOCIATES LLC		63 MAIN ST	EXEMPT CONDO ASSOC	\$281,900
111	049-1-115-001	114-035-17109	BURLINGTON HOUSING AUTHORITY		63 MAIN ST 1	EXEMPT LOW INCOME	\$539,300
112	049-1-115-002	114-035-17110	SOUTH CHAMPLAIN STREET ASSOC 2		63 MAIN ST 2	COM. CONDO	\$443,600
113	049-1-115-003	114-035-17111	SOUTH CHAMPLAIN STREET ASSOC		63 MAIN ST 3	COM. CONDO	\$520,900
114	049-1-115-004	114-035-17112	65 MAIN STREET ASSOCIATES LLC		63 MAIN ST 4	COM. CONDO	\$520,900
115	049-1-115-005	114-035-17113	BURLINGTON HOUSING AUTHORITY		63 MAIN ST B	EXEMPT LOW INCOME	\$364,800
116	049-1-116-000	114-035-17115	RULLAN OLGA IRIS SOTO		55 MAIN ST	COM/RES 2APTS	\$320,300
117	049-1-116-001	114-035-20589	GREAT DEVELOPMENTS LLC		61 MAIN ST	COM. RET. OFFICE	\$346,900
118	049-1-117-000	114-035-17116	ORIGINAL INVESTMENTS LLC		51 MAIN ST	COM. RETAIL	\$570,800
119	049-1-118-001	114-035-17117	MARCELLINO ROBERT A	MARCELLINO NORMA E	31 MAIN ST 35	COM. OFFICES	\$451,300
120	049-1-118-002	114-035-17118	MALONE 41-47 MAIN STREET PROPERTIES LLC		41 MAIN ST 47	COM. OFFICES	\$392,400
121	049-1-119-000	114-035-17119	COLLEGE STREET LIMITED PNT		1 BURLINGTON SQ	COM. OFFICES	\$3,840,600
122	049-1-127-000	114-035-17134	BURLINGTON SAVINGS BANK		114 COLLEGE ST	COM. BANK BRANCH	\$349,300
123	049-1-136-000	114-035-17153	101 COLLEGE STREET HOUSING LP		101 COLLEGE ST	RES. 65 UNIT APT RENT RESTRICTED	\$2,702,000
124	049-1-137-000	114-035-17154	101 COLLEGE STREET HOUSING LP		95 COLLEGE ST	COM. OFFICE	\$469,600
125	049-1-138-001	114-035-17155	SDKS HOLDINGS LLC		87 COLLEGE ST 1	COM. OFFICE CONDO	\$220,600
126	049-1-138-002	114-035-17156	MAPES SCOTT M	MAPES STEPHANIE J	89 COLLEGE ST 2	RES. CONDO	\$181,000
127	049-1-138-003	114-035-17157	SDKS HOLDINGS LLC		91 COLLEGE ST B	COM. OFFICE CONDO	\$242,800
128	049-1-139-000	114-035-17158	CORRIGAN EDWARD J	CORRIGAN MARY G	77 COLLEGE ST	COM OFFICES	\$1,721,500
129	049-1-145-000	114-035-17163	CHITTENDEN TRUST CO		2 BURLINGTON SQ	COM. OFFICES	\$5,903,200
130	049-2-026-000	114-035-17187	TRIARCH INC,		81 MAPLE ST	COM. OFFICES	\$370,800
131	049-2-027-000	114-035-17188	TROMBLY MICHAEL M		75 MAPLE ST	COM/RES 4APT RETAIL	\$720,800
132	049-2-030-001	114-035-17192	MGD INC		47 MAPLE ST	COM. OFFICES	\$2,580,600
133	049-2-032-000	114-035-17194	MAPLE STREET BUILDING COMPANY		57 MAPLE ST	RES. 37APTS RENT RESTRICTED	\$1,586,900
134	049-2-034-000	114-035-17195	COMPLEX ENTERPRISES LLC		39-41 MAPLE ST	COM. RETAIL OFFICE	\$354,000
135	049-3-005-000	114-035-17207	MANSFIELD PROFESSIONAL BLDNG		173 ST PAUL ST	COM. OFFICE	\$1,476,300
136	049-3-006-000	114-035-17208	GRANDVIEW FARM INC		171 ST PAUL ST	COM/RES 2APTS	\$382,300
137	049-3-008-000	114-035-17210	BANKNORTH FACILITIES MGMT SERV		111 MAIN ST	COM. BANK	\$2,777,600

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2							
138	049-3-015-000	114-035-17229	NORCROSS ARTHUR D JR		103 ST PAUL ST	COM. LAND	\$280,900
139	049-3-017-000	114-035-17231	INVESTORS CORPORATION OF VT		95 ST PAUL ST	COM. OFFICE	\$7,649,000
140	049-3-027-000	114-035-17255	CITY DPW		0 BROWNS CT	EXEMPT CITY PARING LOT	\$235,500
141	049-3-028-000	114-035-17256	CHAMPLAIN COLLEGE INC		194 ST PAUL ST	ASSOC HALL	\$945,200
142	049-3-029-000	114-035-17257	G & G HOLDINGS LLC		162 MAPLE ST	RES. 6APTS	\$400,700
143	049-3-030-000	114-035-17258	TAYLOR SPENCER S	HOLLMMEYER SERENA N W	162 MAPLE ST	COM/RES	\$163,800
144	049-3-031-000	114-035-17259	BUILDINGS AND FOOD LLC		225 CHURCH ST	COM.	\$337,600
145	049-3-032-000	114-035-17260	VON TURKOVICH EDWARD B		223 CHURCH ST	RES. 3-FAMILY	\$325,700
146	049-3-033-000	114-035-17261	VON TURKOVICH FRANCIS	VON TURKOVICH EDWARD B	217 CHURCH ST	RES. 2-FAMILY	\$264,200
147	049-3-034-000	114-035-17262	ROONEY RICHARD A	ROONEY BEVERLY OFREE	211 CHURCH ST	RES. 2-FAMILY	\$166,500
148	049-3-035-000	114-035-17263	205 209 CHURCH STREET LLC		205 CHURCH ST	RES. APT	\$833,400
149	049-3-036-000	114-035-17264	SCHWARTZ ROBERT J	SCHWARTZ DIANNE	139 KING ST	COM/RES 5APTS	\$301,200
150	049-3-037-000	114-035-17265	CHAMPLAIN HOUSING TRUST INC		133 KING ST	RES. 8APTS RENT RESTRICTED	\$291,100
151	049-3-038-000	114-035-17266	KEINATH CHARLES F	KEINATH KATHERINE A	123 KING ST	RES. 2-FAMILY	\$230,900
152	049-3-039-000	114-035-17267	ROBBINS JESSE		8 BROWNS CT	RES. 2-FAMILY	\$206,300
153	049-3-040-000	114-035-17268	GRANNIS TIMOTHY	HURD SUSAN	10 BROWNS CT	RES 3-FAMILY	\$313,800
154	049-3-041-000	114-035-17269	CITY DPW		0 BROWNS CT	EXEMPT CITY LAND	\$51,200
155	049-3-046-000	114-035-17274	BROWN OTHELLA L		156 KING ST	RES. 1-FAMILY	\$140,900
156	049-3-083-000	114-035-17309	METROPARK LLC		187 SOUTH WINOOSKI AV 1 2	COM/RES	\$1,063,100
157	049-3-084-000	114-035-17310	CITY OF BURLINGTON		200 CHURCH ST	EXEMPT TELECOM BLDNG	\$1,227,400
158	049-3-096-000	114-035-17387	FARRELL CHRISTINE E		176 MAIN ST	COM RETAIL OFFICES	\$1,135,900
159	049-3-097-000	114-035-17388	BROWNELL HAWLEY BLOCK LL		180 MAIN ST	COM/RES 10APTS	\$1,213,900
160	049-3-098-000	114-035-17389	PARK HILL ASSOCIATES LLC		194 MAIN ST	COM RETAIL OFFICES	\$1,656,200
161	049-3-099-000	114-035-17390	MIDTOWN ASSOC INC,		230 MAIN ST	COM/RES	\$548,100
162	049-3-100-000	114-035-17391	MID TOWN ASSOCIATES INC		234 MAIN ST	RES. ROOMING HOUSE	\$278,600
163	049-3-101-000	114-035-17392	NAVARI PETER J TRUSTEE		236 MAIN ST	COM/RES. 2APTS	\$324,200
164	049-3-102-000	114-035-17393	CITY TREASURER		145 SOUTH UNION ST	EXEMPT AUD	\$4,162,600
165	049-3-105-000	114-035-17396	TWO O BRIENS PROPERTIES LLC		247 MAIN ST	COM. RETAIL	\$458,800
166	049-3-106-000	114-035-17397	FOLEY ROBERT J	ANDERSON KRISTIN P	239 MAIN ST	RES. 3-FAMILY	\$438,200
167	049-3-107-000	114-035-17398	WINKELDOM LLC		227 MAIN ST	COM. RETAIL WHS	\$1,590,900
168	049-3-109-000	114-035-17399	WESCO INC		211 MAIN ST	COM. MKT W/GAS	\$556,500
169	049-3-110-000	114-035-17400	COURTHOUSE PLAZA LLC		199 MAIN ST	COM LAND	\$614,000
170	049-3-110-003	114-035-17403	COURTHOUSE PLAZA LLC		199 MAIN ST SUITE 1	COM OFFICE CONDO	\$2,548,600
171	049-3-110-004	114-035-17404	COURTHOUSE PLAZA LLC		199 MAIN ST SUITE 2	COM OFFICE CONDO	\$7,060,000
172	049-3-110-006	114-035-17405	COURTHOUSE PLAZA LLC		175 MAIN ST	COM LAND	\$278,000
173	049-3-111-000	114-035-17406	CHITTENDEN CNTY SUPERIOR COURT		175 MAIN ST	EXEMPT COURT HOUSE	\$6,801,600
174	049-3-112-000	114-035-17407	SISTERS AND BROTHERS INVESTMENT GROUP L		184 CHURCH ST	RES. 17 APPTS	\$741,800
175	049-3-113-000	114-035-17408	GAUTHIER ROBERT J TRUSTEE	GAUTHIER RITA F TRUSTEE	190 CHURCH ST	RES. 11APTS	\$655,800
176	049-3-124-000	114-035-17424	CHURCH BANK LLC	MEMBER MANAGEMENT	80 CHURCH ST	COM/RES.	\$881,600
177	049-3-125-000	114-035-17425	GRANDVIEW FARMS INC		86 CHURCH ST	COM. RES. 3-APTS	\$612,100
178	049-3-126-001	114-035-17426	SIMONDS C DURRELL CO INC		90 CHURCH ST 96	COM RETAIL CONDO	\$1,690,800
179	049-3-126-002	114-035-17427	FRANKEL DEBORAH OSMOND		94 CHURCH ST 2A	RES. CONDO	\$398,600
180	049-3-126-003	114-035-17428	BURTON CORPORATION THE		94 CHURCH ST 2B	RES. CONDO	\$483,700
181	049-3-126-004	114-035-17429	FRANKEL DEBORAH OSMOND		94 CHURCH ST 2E	RES. CONDO	\$251,100
182	049-3-126-005	114-035-17430	CARTER WILLIAM A		94 CHURCH ST 2D	RES. CONDO	\$483,700

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2							
183	049-3-126-006	114-035-17431	JOY PETER A		94 CHURCH ST 2F	RES. CONDO	\$244,500
184	049-3-126-007	114-035-17432	SOLOMON LAURA J		94 CHURCH ST 2G	RES. CONDO	\$233,400
185	049-3-126-008	114-035-17433	HODGSON JEFFERY C		94 CHURCH ST 2H	RES. CONDO	\$252,800
186	049-3-127-000	114-035-17434	ST ALBANS SHOPPING CENTER INC		98 CHURCH ST	COM. RETAIL OFFICE	\$537,600
187	049-3-128-000	114-035-17435	POMERLEAU FAMILY LLC		102 CHURCH ST	COM. RETAIL OFFICE	\$436,100
188	049-3-129-000	114-035-17436	ST ALBANS SHOPPING CENTER INC		104 CHURCH ST	COM/RES 6APTS	\$466,700
189	049-3-130-000	114-035-17437	POMERLEAU PATRICIA M		108 CHURCH ST	COM RETAIL OFFICES	\$614,200
190	049-3-131-000	114-035-17438	BERGER JEFFREY S TRUSTEE		112 CHURCH ST	COM/RES 3APTS	\$604,800
191	049-3-132-000	114-035-17439	GRANDVIEW FARMS INC	CO WILLIAM MAUER	116 CHURCH ST	COM RETAIL OFFICES	\$1,386,200
192	049-3-133-000	114-035-17440	KENNEDY BROTHERS INC		118 CHURCH ST	COM RESTRNT	\$1,526,200
193	049-3-134-000	114-035-17441	FENIX ROBERT E TRUSTEE		128 CHURCH ST	COM RETAIL OFFICES	\$432,400
194	049-3-135-000	114-035-17442	132-134 CHURCH STREET LL		132 CHURCH ST	COM RESTRNT	\$618,900
195	049-3-136-000	114-035-17443	ORMER GROUP LLC		136 CHURCH ST	COM/RES 9APTS	\$988,400
196	049-3-137-000	114-035-17444	GRANDVIEW FARMS INC		142 CHURCH ST	COM/RES. 2APTS	\$758,800
197	049-3-138-000	114-035-17445	ONE FORTY SIX REALTY LLC		146 CHURCH ST	COM/RES. 9APTS	\$876,200
198	049-3-140-000	114-035-17446	FARRELL CHRISTINE E		150 CHURCH ST	COM RETAIL	\$1,447,900
199	049-3-141-000	114-035-17447	BOHEN LAWRENCE F	BOHEN SALLY J	156 CHURCH ST	COM/RES RETAIL APTS	\$586,800
200	049-3-142-000	114-035-17448	CHAMPLAIN HOUSING TRUST INC		177 SOUTH WINOOSKI AV	EXEMPT OFFICES	\$770,300
201	049-3-144-000	114-035-17449	BRECK HILKER LLC		119 SOUTH WINOOSKI AV	COM RETAIL OFFICES	\$783,300
202	049-3-145-000	114-035-17450	STICKS AND BRICKS LLC		207 COLLEGE ST	COM RETAIL OFFICES	\$1,165,400
203	049-3-146-000	114-035-17451	HINSDALE CLARK W JR		203 COLLEGE ST	COM/RES 6APTS	\$558,900
204	049-3-147-000	114-035-17452	HINSDALE CLARK W JR		197 COLLEGE ST	COM/RES 6APTS	\$521,900
205	049-3-148-000	114-035-17453	FREE PRESS ASSN INC		185 COLLEGE ST	COM OFFICE	\$3,375,600
206	049-3-148-007	114-035-17454	FREE PRESS ASSN INC		127 SOUTH WINOOSKI AV 137	COM WRHSE	\$1,501,200
207	049-3-149-000	114-035-17455	POMERLEAU FAMILY LLC		190 COLLEGE ST	COM RETAIL OFFICES	\$860,300
208	049-3-150-000	114-035-17456	MISTY MEADOWS FARMS INC		198 COLLEGE ST	COM/RES 7APTS	\$863,300
209	049-3-152-000	114-035-17458	MISTY MEADOWS FARMS INC		206 COLLEGE ST	COM RETAIL	\$277,900
210	049-3-153-000	114-035-17459	ST ALBANS SHOPPING CENTER INC		17 CENTER ST	LOT	\$123,900
211	049-3-154-000	114-035-17460	15 CENTER STREET (II) LLP		13 CENTER ST	COM REST OFFICE	\$552,400
212	049-3-155-000	114-035-17461	BLOHM WILLIAM H	BLOHM PATRICIA R TRUSTEES	9 CENTER ST	COM RETAIL 4 APTS	\$493,700
213	049-3-156-000	114-035-17462	SISTERS & BROTHERS INVESTMENT GROUP LLP		191 BANK ST	COM RETAIL	\$1,273,000
214	049-3-157-000	114-035-17463	79 E SPRING STREET LLC		189 BANK ST	COM REST	\$252,700
215	049-3-158-000	114-035-17464	TICK TOCK REAL ESTATE LLC		185 BANK ST	COM/RES 2APTS	\$557,400
216	049-3-159-000	114-035-17465	BURLINGTON COMMUNITY DEVELOPMENT CORPOR		82 90 SOUTH WINOOSKI AV	EXEMPT DEV. LOT	\$786,500
217	049-3-159-001	114-035-17466	CITY DPW		0 SOUTH UNION ST	EXEMPT LOT	\$349,400
218	049-3-160-000	114-035-17467	HOWARD CENTER FOR HUMAN	SERVICES INC THE	98 SOUTH WINOOSKI AV	EXEMPT OFFICES	\$2,241,500
219	049-3-162-000	114-035-17468	L & M PROPERTIES LLC		108 SOUTH WINOOSKI AV	COM CINEMA	\$1,603,400
220	049-3-163-001	114-035-17469	COMEAU JOSEPH	COMEAU MARY S	230 COLLEGE ST 1	RES CONDO	\$151,100
221	049-3-163-002	114-035-17470	FERBER MARLA H		230 COLLEGE ST 2	RES CONDO	\$213,400
222	049-3-163-003	114-035-17471	CONKLIN KENNETH F	CONKLIN BARBARA S	230 COLLEGE ST 3	RES CONDO	\$209,100
223	049-3-163-004	114-035-17472	MACINTYRE-PULLING FLORENCE M		230 COLLEGE ST 4	RES CONDO	\$210,700
224	049-3-163-005	114-035-17473	RILEY MARJORIE FRANKEL	REVOCABLE LIVING TRUST	230 COLLEGE ST 5	RES CONDO	\$233,200
225	049-3-163-006	114-035-17474	WINFIELD GREGORY A	WINFIELD DEBORAH Z	230 COLLEGE ST 6	RES CONDO	\$198,000
226	049-3-163-007	114-035-17475	DANIS HEATHER J		230 COLLEGE ST 7	RES CONDO	\$223,900
227	049-3-163-008	114-035-17476	PENSACK JUDITH		230 COLLEGE ST 8	RES CONDO	\$212,100

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228	049-3-163-009	114-035-17477	HERSCHLAG IRWIN	KIKUT JANUZ	230 COLLEGE ST 9	RES CONDO	\$213,100
229	049-3-163-010	114-035-17478	RUSSELL LIVING TRUST MARION D	RUSSELL MARION D	230 COLLEGE ST 10	RES CONDO	\$225,800
230	049-3-163-011	114-035-17479	MARSHALL CONSTANCE E		230 COLLEGE ST 11	RES CONDO	\$223,500
231	049-3-163-012	114-035-17480	RAMON MARY P	RAMON TIMOTHY W	230 COLLEGE ST 12	RES CONDO	\$221,100
232	049-3-163-013	114-035-17481	FIRST NIGHT BURLINGTON INC		230 COLLEGE ST 13	EXEMPT OFFICES	\$427,000
233	049-3-163-014	114-035-17482	GRAYSON REID		230 COLLEGE ST 14	COM OFFICE CONDO	\$203,600
234	049-3-164-000	114-035-17483	SISTERS AND BROTHERS INVESTMENT GROUP LL		234 COLLEGE ST	RES 19 APTS	\$969,200
235	049-3-165-000	114-035-17484	HORIZON MGMT LLC		242 COLLEGE ST	RES 12 APTS	\$963,600
236	049-3-166-000	114-035-17485	HART WINSTON W		252 COLLEGE ST	COM OFFICE	\$259,100
237	049-3-167-000	114-035-17486	TWO OBRIENS PROPERTIES LLC		260 COLLEGE ST	RES 12 APTS	\$1,542,100
238	049-3-168-000	114-035-17487	YMCA		266 COLLEGE ST	EXEMPT REC FACILITY	\$3,892,300
239	049-3-180-000	114-035-17498	COLLEGE STREET CONGREGATIONAL	CHURCH	265 COLLEGE ST	EXEMPT CHURCH	\$2,067,500
240	049-3-183-000	114-035-17500	CATAMOUNT/COLLEGE LLC		210 COLLEGE ST	COM RETAIL OFFICES	\$1,959,900
241	049-3-185-000	114-035-17501	MOUNTAHA HANDY REV TRUST	HANDY TRUSTEE MOUNTAHA	93 SOUTH WINOOSKI AV	COM STORE GAS	\$625,600
242	049-3-187-000	114-035-17502	CITY DPW		227 COLLEGE ST	EXEMPT LAND LIB/FIRE	\$977,100
243	049-3-187-001	114-035-17503	CITY FIRE DEPARTMENT		136 SOUTH WINOOSKI AV	EXEMPT FIRESTATION	\$690,500
244	049-3-187-002	114-035-17504	CITY LIBRARY DEPARTMENT		235 COLLEGE ST	EXEMPT LIBRARY	\$5,630,400
245	049-3-188-000	114-035-17505	CITY TREASURER		220 MAIN ST	EXEMPT PARKING LOT	\$405,900
246	049-3-189-000	114-035-17506	HOWARD PLANT POST VFW		176 SOUTH WINOOSKI AV	EXEMPT VFW	\$827,700
247	049-3-190-000	114-035-17507	ANTONIO L POMERLEAU LLC		184 SOUTH WINOOSKI AV	COM OFFICE	\$383,800
248	049-3-210-000	114-035-52318	CATAMOUNT HOWARD II LLC		151 ST PAUL ST UNIT 3 AND 4	COM LAND	\$765,000
249							

TIF DISTRICT APPLICATION
TABLE 6H
INFRASTRUCTURE PROJECT COSTS

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	Infrastructure Project Name	Project Location	Estimated year of Construction	Estimated Construction Costs (Current \$)	Estimated Construction Contingency Costs	Est. Soft Costs	Est.Total Project Costs (Current \$)	Est. Total Project Cost in Year of Construction	Proportionality				Math Check	
2			Year	Percentage			Percentage	TIF Portion		Non-TIF Portion		Total	Total	
3			2011	15%			5%	%	\$	%	\$	%	Dollars	
4			Totals	\$28,800,000	\$0	\$0	\$28,800,000	\$33,387,500		\$20,987,500		\$12,400,000		\$33,387,500
5	Structured parking #1	TIF District	2014	\$8,000,000			\$8,000,000	\$9,200,000	50%	\$4,600,000	50%	\$4,600,000	100%	\$9,200,000
6	Streetscape #1	TIF District	2012	\$500,000			\$500,000	\$525,000	100%	\$525,000	0%	\$0	100%	\$525,000
7	Utility upgrades #1	TIF District	2012	\$300,000			\$300,000	\$315,000	100%	\$315,000	0%	\$0	100%	\$315,000
8	Stormwater controls #1	TIF District	2013	\$400,000			\$400,000	\$440,000	100%	\$440,000	0%	\$0	100%	\$440,000
9	Side Streets project	Mostly in TIF District	2013	\$6,500,000			\$6,500,000	\$7,150,000	58%	\$4,150,000	42%	\$3,000,000	100%	\$7,150,000
10	Transportation/pedestrian/ transit improvements #1	TIF District	2014	\$550,000			\$550,000	\$632,500	100%	\$632,500	0%	\$0	100%	\$632,500
11	Streetscape #2	TIF District	2014	\$300,000			\$300,000	\$345,000	100%	\$345,000	0%	\$0	100%	\$345,000
12	Utility upgrades #2	TIF District	2014	\$400,000			\$400,000	\$460,000	100%	\$460,000	0%	\$0	100%	\$460,000
13	Structured parking #2	TIF District	2015	\$8,000,000			\$8,000,000	\$9,600,000	50%	\$4,800,000	50%	\$4,800,000	100%	\$9,600,000
14	Streetscape #3	TIF District	2015	\$400,000			\$400,000	\$480,000	100%	\$480,000	0%	\$0	100%	\$480,000
15	Utility upgrades #3	TIF District	2015	\$500,000			\$500,000	\$600,000	100%	\$600,000	0%	\$0	100%	\$600,000
16	Stormwater controls #2	TIF District	2015	\$300,000			\$300,000	\$360,000	100%	\$360,000	0%	\$0	100%	\$360,000
17	Transportation/pedestrian/ transit improvements #2	TIF District	2015	\$650,000			\$650,000	\$780,000	100%	\$780,000	0%	\$0	100%	\$780,000
18	Streetscape #4	TIF District	2016	\$400,000			\$400,000	\$500,000	100%	\$500,000	0%	\$0	100%	\$500,000
19	Hood Plant Sewer Line	TIF District	2016	\$200,000			\$200,000	\$250,000	100%	\$250,000	0%	\$0	100%	\$250,000
20	Utility upgrades #4	TIF District	2016	\$400,000			\$400,000	\$500,000	100%	\$500,000	0%	\$0	100%	\$500,000
21	Stormwater controls #3	TIF District	2016	\$500,000			\$500,000	\$625,000	100%	\$625,000	0%	\$0	100%	\$625,000
22	Transportation/pedestrian/ transit improvements #3	TIF District	2016	\$500,000			\$500,000	\$625,000	100%	\$625,000	0%	\$0	100%	\$625,000

TIF DISTRICT APPLICATION
TABLE 6L
REAL PROPERTY DEVELOPMENT PROJECTS - DESCRIPTION

Development or Redevelopment Project Name	Span #	Address or Location Description	Tax Map Identifying Information	Zoning District	Project Description	Project Characterization	Project Status	Project Findings	Public Infrastructure Impact
Stratos Project (Stuart Chase)	114-035-17207	183 St. Paul Street	049-3-005-000	Downtown Transition	33 units (inc. 5 inclusionary units - CHT, all others market-rate)	Known	May/Early June commence construction. Grand List: April 2011	Fully permitted - Aug 31 2009 VEC approval. Currently in pre-sale.	Project dependent on streetscape, utilities, and stormwater capacity in City right-of-way.
30-42 King Street	114-035-16909	30-42 King Street	049-1-003-000	Residential-High Density	16 units of affordable housing (14 new efficiencies + 2 units renovated)	Known	Construction beginning Late 2011	Approved by DRB Mar 22, 2010.	Project dependent on streetscape, utilities, and stormwater capacity in City right-of-way.
Redstone-TD Bank Block	114-035-17104	St. Paul Street/Main Street/King Street/Pine Street	049-1-110-000 /	Downtown Transition/RH	Hotel & compatible use in Armory building w/two decks of parking	Known	Cannot fit enough parking on-site without building parking structure. Parking structure outside budget of development,	Not yet in permitting process	Project dependent on structured parking and streetscape, utilities, and stormwater capacity in City right-of-way.
151-157 South Champlain Street	114-035-16911 / 114-035-16910		049-1-005-000 / 049-1-004-000	Residential-High Density	~12 units of affordable housing	Known	Trying to acquire property. Square footage estimate based on square footage of 30-42 King St project.	Conceptual only	Project dependent on public parking and supporting infrastructure on downtown streets.
Browns Court	114-035-17255 / 114-035-17269	King Street/St. Paul Street	049-3-027-000 / 049-3-041-000	Downtown Transition	40+/- units of affordable housing	Known	City of Burlington (current owner) will be working with a local housing trust. Definitely within 5 years, likely 3 years.	Not yet in permitting process	Project dependent on structured parking and streetscape, utilities, and stormwater capacity in City right-of-way.
Superblock	114-035-17391 / 114-035-17505	234 & 236 Main Street	049-3-100-000 / 049-3-188-000	Downtown Transition	Mid-Town Motel reconstruction into 8630 SF of residential space and 42,030 SF of commercial space. Parking structure and major parking improvements in and around site.	Known	Conceptual	Conceptual only	Project dependent on structured parking and streetscape, utilities, and stormwater capacity in City right-of-way.
Hood Plant block	114-035-17309	187 S Winooski Ave.	049-3-083-000	Residential-High Density	Redevelopment of block behind Hood Plant. Current surface parking is at low elevation and could be built up, but for the large municipal sewer line that bisects the property.	Current	Conceptual	Conceptual only	Project dependent on relocation and upgrade of large municipal sewer line bisecting property. Streetscape, utilities, and stormwater capacity in City right-of-way.
South Champlain/Maple Street	114-035-16946 / 114-035-16945	189-191 & 193-201 South Champlain Street	049-1-042-000 / 049-1-041-000	Residential-High Density	Currently surface parking and vacant housing. Concepts by owner - ground floor parking, upper floor offices/residential.	Current	Conceptual	Conceptual only	Project dependent on structured parking and streetscape, utilities, and stormwater capacity in City right-of-way.
Periwinkles building	114-035-17398	227 Main St	049-3-107-000	Downtown Transition	Underdeveloped site. Owner is studying redevelopment to full build-out scenario.	Current	Conceptual	Conceptual only	Project dependent on streetscape, utilities, and stormwater capacity in City right-of-way.
VFW	114-035-17506	176 South Winooski Avenue	049-3-189-000	Downtown Transition	Underdeveloped site in downtown core.	Current	Conceptual	Conceptual only	Project dependent on streetscape, utilities, and stormwater capacity in City right-of-way.

TIF DISTRICT APPLICATION
TABLE 6M

REAL PROPERTY DEVELOPMENT PROJECTS - INCREMENTAL VALUE

Development or Redevelopment Project Name	Projected Residential Dev (sf)	Projected Retail Dev (sf)	Projected Office Dev (sf)	Projected Total Dev (sf)	Original Assessed/Baseline Value	Estimated Year of Construction Start	Estimated Assessed Value After Development	Estimated Increase in Value from Baseline	Use Code	Estimated % of New Construction - Homestead Rate	Estimated % of New Construction - Non-Homestead Rate	Estimated Incremental Value - Homestead	Estimated Incremental Value - Non-Homestead
Base Year:	2011												
Totals:	262,700	260,500	62,000	585,200	\$ 8,107,000		\$ 89,733,808	\$ 81,626,808				\$ 57,534,245	\$ 24,092,563
0	-	-	-	-			\$0	\$0	C	0%	100%	\$0	\$0
Stratos Project (Stuart Chase)	30,000	-	-	30,000	\$1,476,300	2011	\$6,365,100	\$4,888,800	RH	100%	0%	\$4,888,800	\$0
30-42 King Street	9,600	-	-	9,600	\$653,200	2011	\$1,670,400	\$1,017,200	RH	100%	0%	\$1,017,200	\$0
Redstone-TD Bank Block	-	156,500	-	156,500	\$599,500	2012	\$19,708,840	\$19,109,340	C	0%	100%	\$0	\$1,037,800
151-157 South Champlain Street	8,300	-	-	8,300	\$406,400	2013	\$1,444,200	\$1,037,800	RH	100%	0%	\$19,109,340	\$0
Browns Court	30,000	-	-	30,000	\$286,700	2013	\$5,220,000	\$4,933,300	RH	100%	0%	\$4,933,300	\$0
Superblock	8,600	42,000	-	50,600	\$684,500	2014	\$6,727,920	\$6,043,420	RH, C	17%	83%	\$1,027,381	\$5,016,039
Hood Plant block	36,000	-	-	36,000	\$1,244,300	2015	\$6,945,000	\$5,700,700	RH	100%	0%	\$5,700,700	\$0
South Champlain/Maple Street	16,200	-	-	16,200	\$337,500	2015	\$3,156,300	\$2,818,800	RH	100%	0%	\$2,818,800	\$0
Periwinkles building	80,000	40,000	40,000	160,000	\$1,590,900	2016	\$24,836,160	\$23,245,260	RH, C	50%	50%	\$11,622,630	\$11,622,630
VFW	44,000	22,000	22,000	88,000	\$827,700	2016	\$13,659,888	\$12,832,188	RH, C	50%	50%	\$6,416,094	\$6,416,094

TIF Application
Table 60
SUMMARY OF ALL REVENUE SOURCES

Year	Annual TIF Increment: Municipal	Annual TIF Increment: Education	Grant Information	Grant Amount	Other Revenue Information	Other Revenue Amount	Total Revenue
Totals:	\$11,043,343	\$35,439,957		\$0		\$0	\$46,483,300
2011	:Base Year						
2012	\$31,892	\$56,786					\$88,679
2013	\$38,621	\$73,997					\$112,618
2014	\$177,517	\$349,268					\$526,785
2015	\$218,503	\$457,822					\$676,325
2016	\$276,838	\$604,033					\$880,871
2017	\$510,990	\$1,180,597					\$1,691,588
2018	\$526,320	\$1,266,770					\$1,793,090
2019	\$542,110	\$1,359,361					\$1,901,471
2020	\$558,373	\$1,458,856					\$2,017,229
2021	\$575,124	\$1,565,778					\$2,140,902
2022	\$592,378	\$1,680,692					\$2,273,070
2023	\$610,149	\$1,804,203					\$2,414,352
2024	\$628,454	\$1,936,966					\$2,565,420
2025	\$647,307	\$2,079,685					\$2,726,993
2026	\$666,727	\$2,233,118					\$2,899,844
2027	\$686,728	\$2,398,081					\$3,084,809
2028	\$707,330	\$2,575,454					\$3,282,784
2029	\$728,550	\$2,766,184					\$3,494,735
2030	\$750,407	\$2,971,294					\$3,721,700
2031	\$772,919	\$3,191,881					\$3,964,799
2032	\$796,106	\$3,429,130					\$4,225,237
2033	\$0	\$0					\$0
2034	\$0	\$0					\$0
2035	\$0	\$0					\$0
2036	\$0	\$0					\$0

TIF APPLICATION
TABLE 6P
SUMMARY OF ANNUAL DEBT

Project for Which Debt Incurred	Type of Debt Instrument	Debt Principal	Expected Date Debt Incurred	Interest Rate	Term	Payment Period	Amount Paid Each Period	Total Interest	Total Debt Cost
Structured parking #1	Municipal Bond	\$4,600,000	2014	4.0000%	18	Quarterly	\$89,931	\$1,875,024	\$6,475,024
Streetscape #1	Municipal Bond	\$525,000	2012	4.0000%	20	Quarterly	\$9,565	\$240,192	\$765,192
Utility upgrades #1	Municipal Bond	\$315,000	2012	4.0000%	20	Quarterly	\$5,739	\$144,115	\$459,115
Stormwater controls #1	Municipal Bond	\$440,000	2013	4.0000%	19	Quarterly	\$8,293	\$190,272	\$630,272
Side Streets project	Municipal Bond	\$4,150,000	2013	4.0000%	19	Quarterly	\$78,219	\$1,794,608	\$5,944,608
Transportation/pedestrian/ transit improvements #1	Municipal Bond	\$632,500	2014	4.0000%	18	Quarterly	\$12,365	\$257,816	\$890,316
Streetscape #2	Municipal Bond	\$345,000	2014	4.0000%	18	Quarterly	\$6,745	\$140,627	\$485,627
Utility upgrades #2	Municipal Bond	\$460,000	2014	4.0000%	18	Quarterly	\$8,993	\$187,502	\$647,502
Structured parking #2	Municipal Bond	\$4,800,000	2015	4.0000%	17	Quarterly	\$97,627	\$1,838,612	\$6,638,612
Streetscape #3	Municipal Bond	\$480,000	2015	4.0000%	17	Quarterly	\$9,763	\$183,861	\$663,861
Utility upgrades #3	Municipal Bond	\$600,000	2015	4.0000%	17	Quarterly	\$12,203	\$229,827	\$829,827
Stormwater controls #2	Municipal Bond	\$360,000	2015	4.0000%	17	Quarterly	\$7,322	\$137,896	\$497,896
Transportation/pedestrian/ transit improvements #2	Municipal Bond	\$780,000	2015	4.0000%	17	Quarterly	\$15,864	\$298,775	\$1,078,775
Streetscape #4	Municipal Bond	\$500,000	2016	4.0000%	16	Quarterly	\$10,615	\$179,364	\$679,364
Hood Plant Sewer Line	Municipal Bond	\$250,000	2016	4.0000%	16	Quarterly	\$5,308	\$89,682	\$339,682
Utility upgrades #4	Municipal Bond	\$500,000	2016	4.0000%	16	Quarterly	\$10,615	\$179,364	\$679,364
Stormwater controls #3	Municipal Bond	\$625,000	2016	4.0000%	16	Quarterly	\$13,269	\$224,205	\$849,205
Transportation/pedestrian/ transit improvements #3	Municipal Bond	\$625,000	2016	4.0000%	16	Quarterly	\$13,269	\$224,205	\$849,205

TIF APPLICATION
TABLE 6Q
CASH FLOW

	A	B	C	D
1	Year	Total Revenue (from all sources)	Total TIF Debt Service	Annual Surplus (Deficit)
2	2011	:Base Year		
3	2012	\$88,679	\$0	\$88,679
4	2013	\$112,618	\$61,215	\$51,403
5	2014	\$526,785	\$407,262	\$119,523
6	2015	\$676,325	\$879,399	(\$203,074)
7	2016	\$880,871	\$1,450,515	(\$569,644)
8	2017	\$1,691,588	\$1,662,816	\$28,772
9	2018	\$1,793,090	\$1,662,816	\$130,274
10	2019	\$1,901,471	\$1,662,816	\$238,655
11	2020	\$2,017,229	\$1,662,816	\$354,413
12	2021	\$2,140,902	\$1,662,816	\$478,086
13	2022	\$2,273,070	\$1,662,816	\$610,254
14	2023	\$2,414,352	\$1,662,816	\$751,537
15	2024	\$2,565,420	\$1,662,816	\$902,604
16	2025	\$2,726,993	\$1,662,816	\$1,064,177
17	2026	\$2,899,844	\$1,662,816	\$1,237,028
18	2027	\$3,084,809	\$1,662,816	\$1,421,993
19	2028	\$3,282,784	\$1,662,816	\$1,619,968
20	2029	\$3,494,735	\$1,662,816	\$1,831,919
21	2030	\$3,721,700	\$1,662,816	\$2,058,884
22	2031	\$3,964,799	\$1,662,816	\$2,301,983
23	2032	\$4,225,237	\$1,662,816	\$2,562,421
24	2033			\$0
25	2034			\$0
26	2035			\$0
27	2036			\$0
28	2037			\$0
29	2038			\$0
30	2039			\$0
31	2040			\$0
32	2041			\$0
33				
34	TOTAL	\$46,483,300	\$29,403,446	\$17,079,854