



America's Small Town Capital

Mayor Anne Watson

City Council Members:

Dona Bate
Ashley Hill
Rosie Krueger
Conor Casey
Glen Coburn Hutcheson

William Fraser
City Manager

Sue Allen
Assistant City Manager

March 16, 2018

Vermont Economic Progress Council
National Life Building, 6th Floor
1 National Life Drive
Montpelier, Vermont 05620-0501

RE: Letter of Intent to file a Tax Increment Financing Application

Dear Council Members:

The City of Montpelier hereby conveys its intent to submit an application for approval of a Tax Increment Financing (TIF) District and capture of incremental State education tax revenues.

Enclosed with this communication is the required "Intent to Apply" form and the draft map of the proposed TIF District. Please note that the infrastructure and private development descriptions are entirely preliminary and are subject to change as the City continues to develop the TIF District Plan and the TIF Financing Plan.

The City plans to meet with the public to discuss the draft TIF District Plan and then to bring a TIF District Plan and Financing Plan to the City Council for approval within the next two months.

We anticipate submitting the TIF District Plan, application, and Financing Plan on or about May 25, 2018 to be eligible to appear on the Council's June agenda.

Sue Allen, the Assistant City Manager, is the City's internal point of contact and we have contracted with White + Burke Real Estate Investment Advisors to be our coordinating agency with whom you should feel free to speak about this application as well.

Thank you for your consideration and we look forward to applying in the summer.

Sincerely,



William Fraser
City Manager



Anne Watson
Mayor



Tax Increment Financing District Program

Intent to Apply Instructions

Vermont Economic Progress Council
National Life Office Building, 6th Floor
1 National Life Drive
Montpelier, VT 05620-0501



VERMONT ECONOMIC PROGRESS COUNCIL

TAX INCREMENT FINANCING DISTRICT PROGRAM Intent to Apply

1. Name of Municipality:

2. TIF District Contact Information

Name: Title:

Mailing Address: Town: Zip Code:

Physical Address:

Phone Number: Extension: Cell Number:

Email Address:

3. Letter of Intent Signatories

a. Municipal Official: 
Name: Title:

b. Elected Municipal Official 
Name: Title:

4. Date Application is Expected to be Filed:

5. TIF District Boundaries (2500 characters): Character Count: 630

The proposed TIF District boundary is entirely located within the Designated Growth Center. The proposed boundary is almost entirely well within the Designated Downtown boundaries, with the exception of an extension beyond the Designated Downtown to the south. This is to encompass a few key properties that have been identified as particularly prime for development, but for critical transportation and utility infrastructure. Please see the attached map, which shows the above boundaries and the parcel boundaries. This is subject to change based on public input and City Council review during the TIF District Plan development.

6. Infrastructure Improvements (2500 characters):

Character Count:

7. Real Property Development (2500 characters):

Character Count:

8. Status of Municipal Approval:

Conducted studies and planning

Developed a TIF District Plan

Held one or more Public Hearings. If not, date scheduled:

Municipal Legislative Body took action by Resolution

Public Meeting Held. If not, date scheduled:

TIF District Plan has been recorded. Date:

OTV has been certified to the municipal legislative body.

9. State designation under 24 VSA:

Section 2793 Designated Downtown

Section 2793a Designated Village Center

Section 2793b Designated New Town Center

Section 2793c Designated Growth Center

Section 2793d Neighborhood Development Area

10. Status of State designation (s):

Designation #1:

Designation #2:

Designation #3:

Designation:

Date Approved:

Last Renewed:

Attachments

Letter of Intent

Map

Other:

Montpelier Draft TIF District Map with Designations

