Ashton Building TIF Redevelopment Project Plan

Cost-Benefit Analysis – from the TIF application

1. Tax Shifts resulting from the approval of the use of funds pursuant to section 18-2147 (of the Community Development Law):

   The use of Tax Increment Financing will not result in tax shifts. The current level of taxes will continue to flow to the current taxing entities and only the increased value of revenues resulting from the improvements will be applied to the cost of the improvement.

2. Public infrastructure and community public service needs impacts and local tax impacts arising from projects receiving incentives:

   No community public service needs will be generated as a result of this Project. The proposed TIF will be used to help offset public infrastructure improvement cost such as parking area, sidewalks, landscaping and the community space/corridor within the Project. The development will positively impact the neighborhood within the redevelopment area and provide the catalyst for the development of the entire Development.

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of redevelopment project:

   During development and construction, TIF incentives will create opportunities for employers and employees involved in this project to benefit with respect to the development, finance, design, construction and property management industries. Upon completion, TIF incentives will support significant new full time employments positions in the North Downtown Area.

4. Impacts on employers and employees within the city and the immediate area that is located outside of the boundaries of the area of the redevelopment project:

   The commercial office space and first floor retail space will house professional enterprises, providing income for the owner/operators as well as their staff and provide employment opportunities for startup or growing businesses. It will also support growth in the Development and in the rest of downtown as significant employers will be located in the Project and will bring significantly more employees to the downtown area that will support the existing or future businesses in the area. In addition, a significant workforce will be employed to manage, operate and maintain the project.