



vision

TIF's and Indianapolis:

Learning to See and Trust in the Future



The TIF Process in Indiana

- Enabling legislation in 1975;
- Not used til 1980 changes in statute
- Indiana Code 35-7
 - Five member Commission established
 - Declaratory and Confirmatory Resolutions required
 - Plan for the area developed
 - Ready to begin...sort of



Indianapolis-Marion County

- First Redevelopment District created in 1947
- 60 more since then + 6 Economic Development Districts
- 1980's were the high point in preparation for the Pan Am Games
- Many enhanced areas without using TIF

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Adding TIF to the Tool Chest

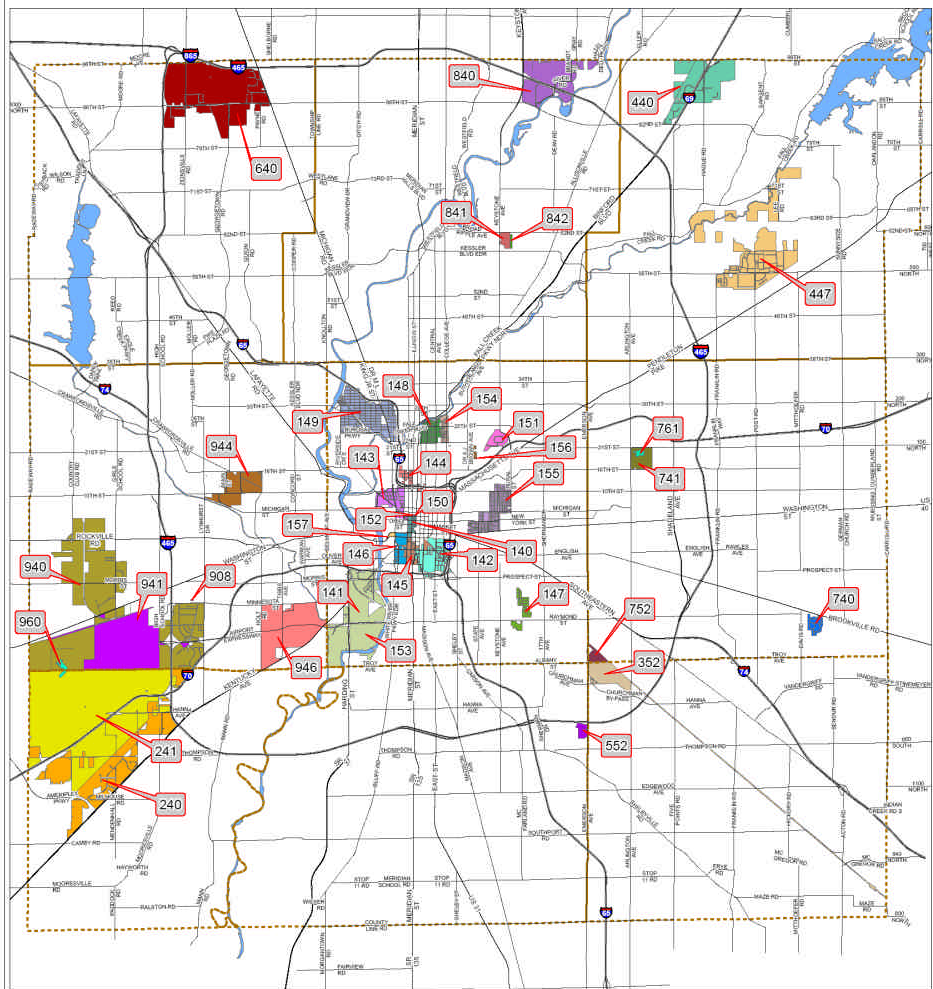
- Can be used in both Redevelopment and Economic Development Districts/Areas
- All or part of the district must be declared an allocation area
- Real and personal property tax based allowed; real property most common
- Infrastructure improvement are the most common usage



Marion County TIF's

- First designation was in 1982 for Circle Centre Mall
 - Now known as the Consolidated TIF— it includes 6 different allocation areas
- 38 TIF Districts on the books today
 - Infrastructure still dominates

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TIF District	Project Name	TIF District	Project Name	TIF District	Project Name
140	Wood Washington Street Project	146	Conversion Center Hotel Project	151	Lily BE TP
141	Handing Street Project	147	Bryantown Housing TIF	154	Fair Creek East Housing TIF
142	S.E. Redevelopment Project	148	Fair Creek Housing TIF	155	Near Center Housing TIF
143	S.W. Redevelopment Project	149	United NA Area (UMIA)	156	Marionville Industrial Redevelopment Area
144	North Industrial Park	150	Meridian Redevelopment Area	157	West Washington Street Economic Development Area
145	Urban Station Center Project	151	Marionville-Englewood Corridor Area	158	Airport Redevelopment - Overlake District
		152	Marionville Redevelopment Area	159	241 Airport Redevelopment - Indianapolis District
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 Township
 Interstate Highway
 Major Arterial Street
 River/Lake
 Main Thoroughfare



TIF 141 and TIF 153 are represented by the same geographic area.





The Cornerstone Projects

- The Consolidated TIF
 - Circle City Mall
 - The Simon Building
 - One America Building
 - The Convention Center Hotel
 - Union Station
- Consolidated Eli Lilly TIF
- Fort Harrison PX and Commissary



The Phoenix Rises

- The United Airlines TIF
- Glendale Mall Area TIF

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Infrastructure Dominates

- 86th Street- Dow Elanco
- 96th Street Castleton EDA
- Harding Street
 - Coverage guaranteed by Lilly
- Airport Redevelopment (including Ameriplex)

- And the Whispering Hills Golf Course!



Housing TIF's (HOTIF)

- Used sparingly but with some real success
 - Fall Creek Place I, II
 - Barrington
 - Near Eastside

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Fall Creek Place

- 160 acres, established in 1990 and expanded in 2002
- Declared a HOZ
- More than 400 homes added rapidly in the initial phases = \$60 million
- Phase IV experiencing the impact of the housing slow down

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Can it be replicated?

- Economic conditions change
 - The Housing Market
 - Available Federal subsidies
- The players change
- State Tax Structure Changes—HEA 1001
- But its lessons have been noted by both politicians and the private sector



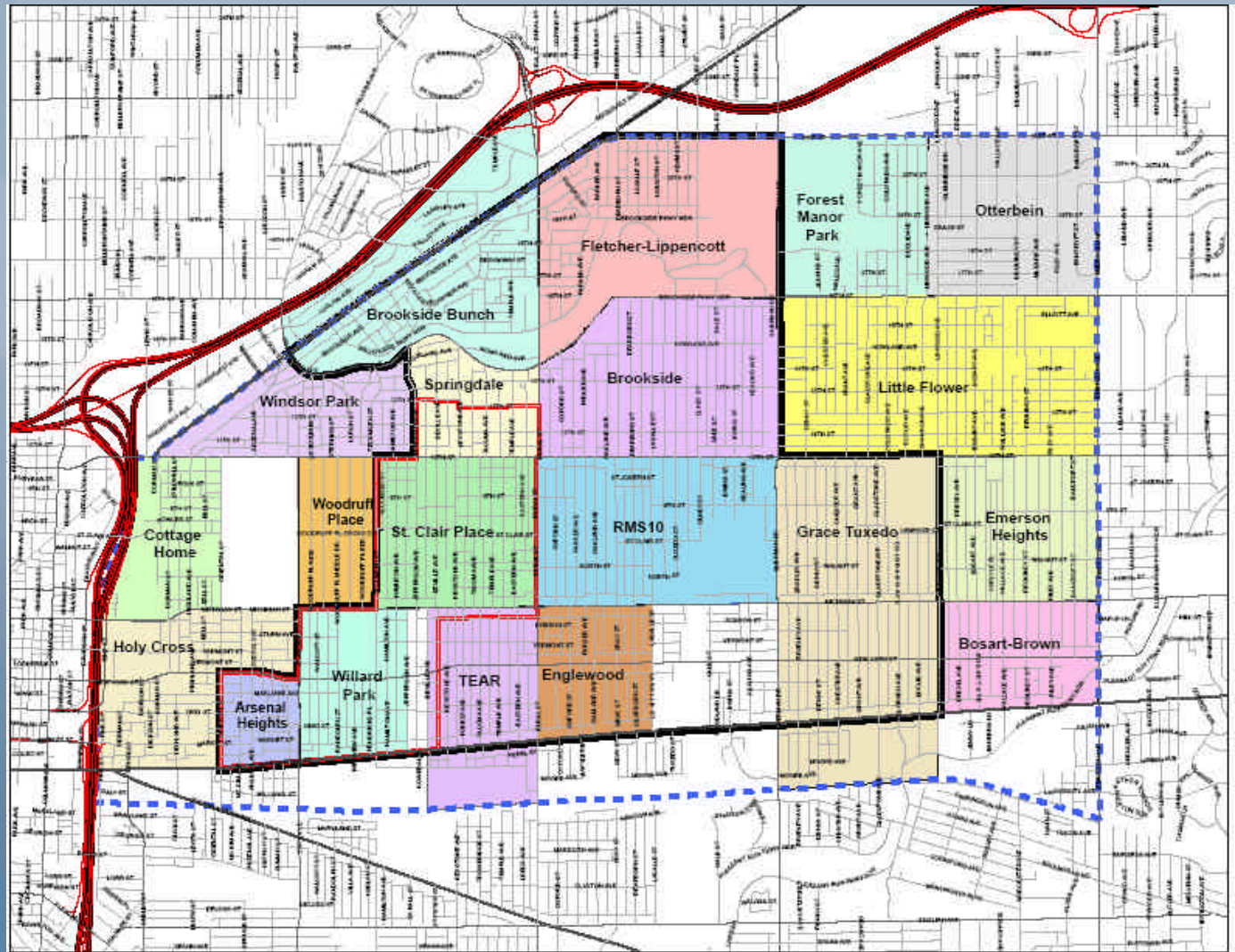
The Near Eastside HOTIF will be the test of our vision

- Redevelopment Area designated in May 2006 with 43% of properties in need of rehabilitation
- Actual HoTIF Allocation area has 786 vacant properties/parcels =38%
- To date, \$5 million in bonds authorized

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Near Eastside Effort





Impact at a personal level

- The parks and green spaces of Fall Creek Place
- Small scale commercial development
- Supporting the visions of the residents—Great Indy Neighborhoods
- Its worth it to get a Target

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Who sees the possibilities?

- TIF's have been criticized in Indianapolis despite good performance
- Use to date has been relatively timid
- Voters don't understand investment and the role of the common good
- Politicians fear voters and don't know enough to educate them



The Challenge?

- Educate, encourage, tell the story
- Learn to talk about the investment
- Don't be afraid to talk about risk
- Redefine what risk really is
- Elect brave politicians
- Educate, encourage and tell the story again

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LISC Urban Forum 2008

Negotiating TIFs to Better the Community

Jackie Nytes

Indianapolis, IN

jackie@jackienytes.com