

**Proposed
Tax Increment Financing (TIF)
District Plan
City of St. Albans, VT**

**Adopted: April 30, 2012
Amended: 5 i [i gh% , 2012**

Prepared by



ST. ALBANS CITY CLERK'S OFFICE
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Tax Increment Financing (TIF)
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City of St. Albans, VT

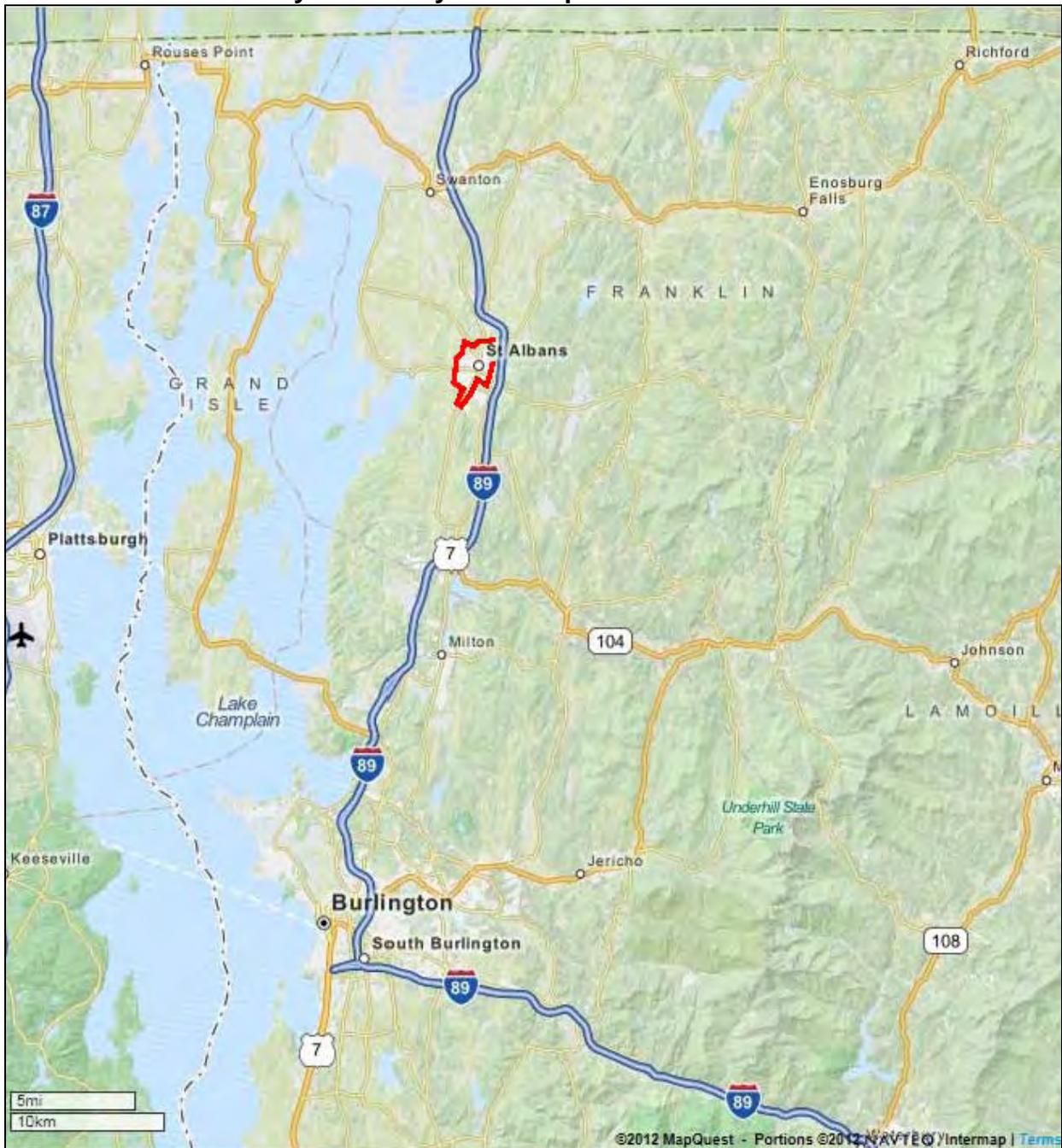
Adopted: April 30, 2012
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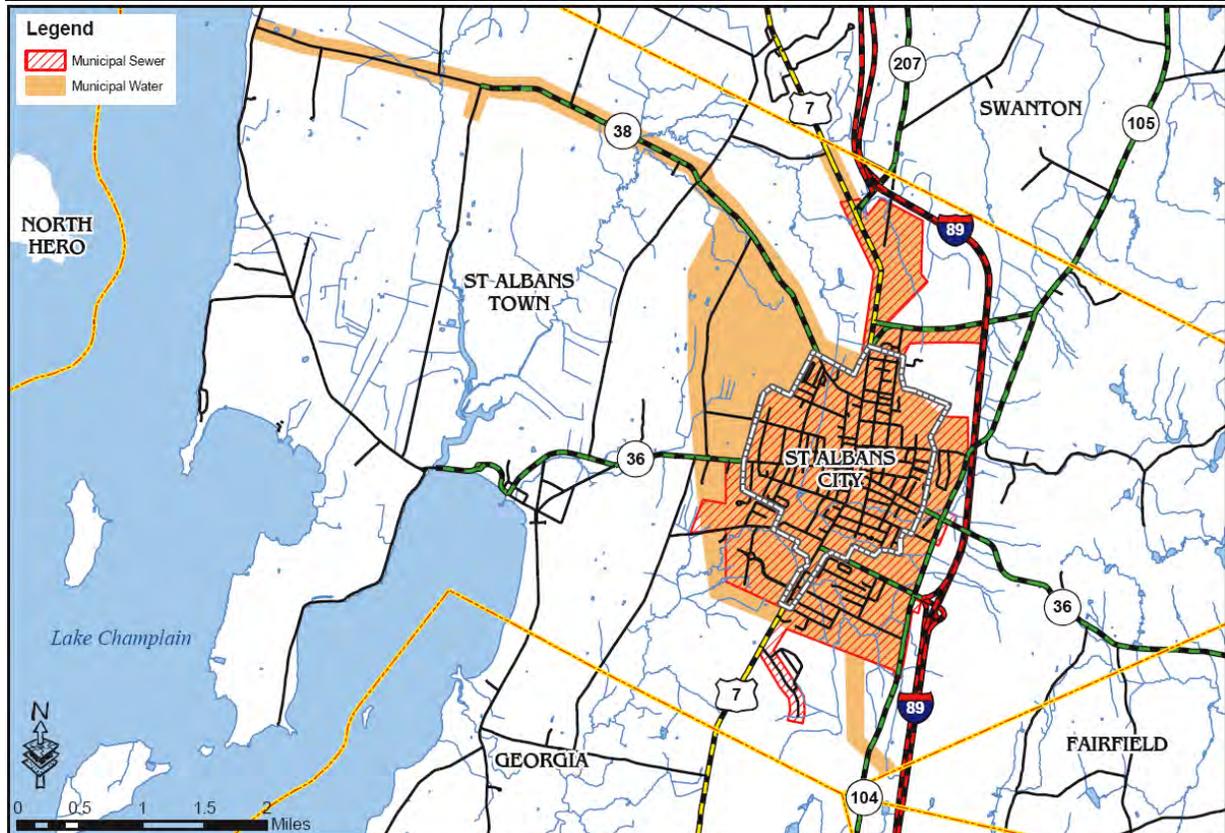


City of St. Albans – Regional Maps

General Proximity of the City to Transportation and other Communities



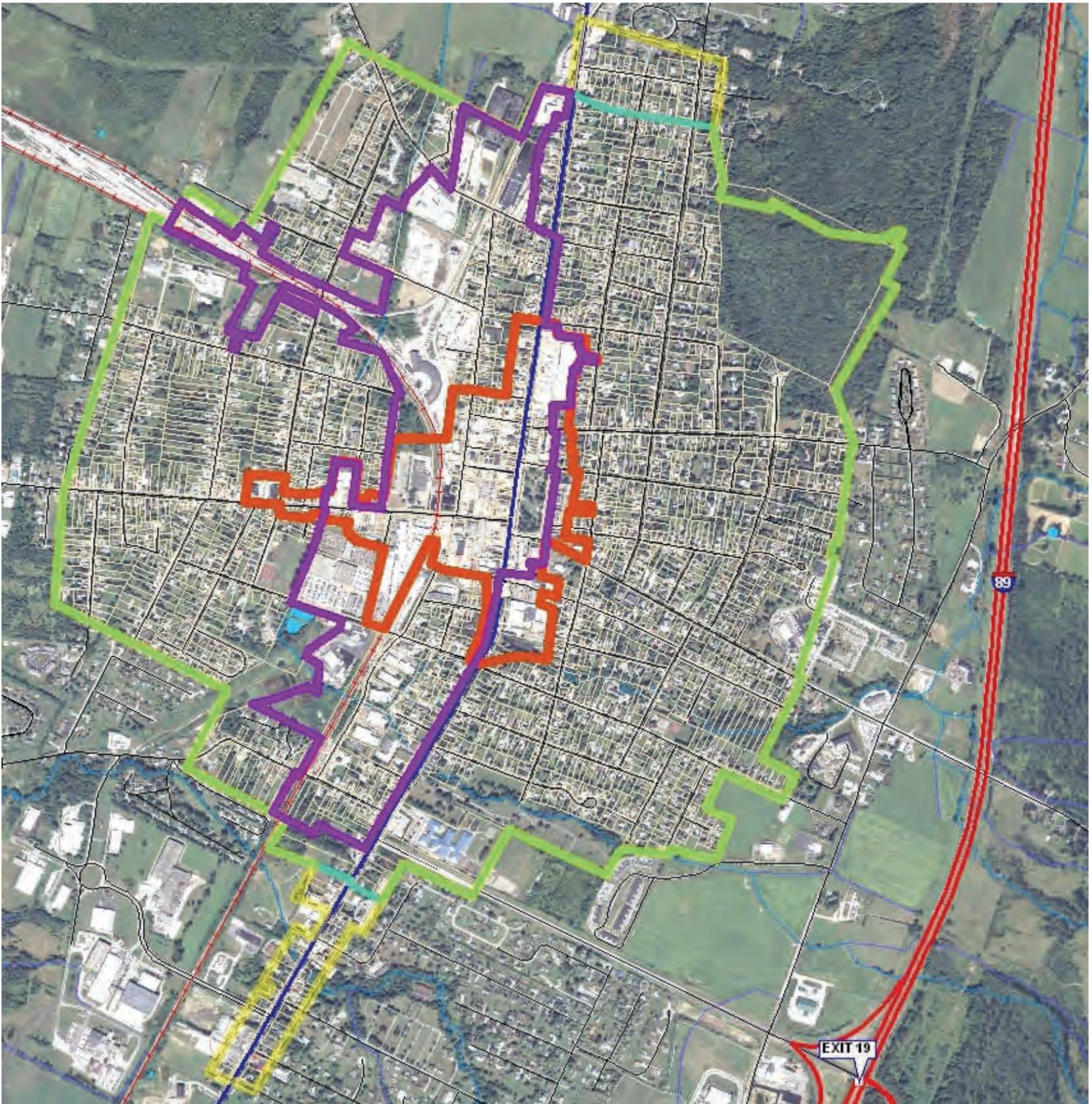
Municipal Boundaries and Water and Sewer Service Areas



ST. ALBANS - TIF DISTRICT MAP

Revised 8/03/12

ATTACHMENT
5B / 7D



LEGEND

-  City Boundary
-  Growth Center
-  Designated Downtown
-  TIF District

*Green indicates overlap between City boundary & Growth Center boundary

Statement of Purpose

It is the purpose of the City of St. Albans' TIF District to implement a series of eight transportation, streetscape, parking, stormwater, public park, and brownfield infrastructure projects to stimulate the development and re-development of several commercial, residential, and industrial private investments to grow employment, broaden the tax base, and increase the viability of the hub of Franklin County. This tool would be used in concert with many others to accelerate the revitalization of downtown St. Albans.

Development in St. Albans - The Big Picture

The City of St. Albans is a major commercial and governmental center in northern Vermont, with a history of prosperity brought by the Central Vermont Railroad in the mid-nineteenth century. But like many other aging downtowns in the country, the City faces many development limitations. Failing infrastructure, underdeveloped properties, abandoned and collapsing buildings, and decaying assets are some of the common issues facing this regional hub. In addition, though, St. Albans also has unique challenges caused by its unique history and location. For example, environmental remediation falls into the "extraordinary" category on most development pro-formas, and unless they are offset via a non-developer source, a brownfield will always underperform a greenfield site for return on investment.

A few strategic investments into the City's infrastructure will elevate its level of desirability and viability: structured parking for many surrounding uses and the public; transportation circulation and flow improvements; public park optimization; sidewalks and pedestrian amenities; and comprehensive municipal stormwater treatment. These are critical and appropriate municipal infrastructure investments that exceed the capacity of the municipality's normal operating budget.

District Boundary

The TIF District being proposed is completely within the Growth Center boundary and encompasses much of the City's Designated Downtown. The boundary is uniquely shaped to incorporate the proposed Federal Street Extension corridor that runs parallel to Main Street and to incorporate the Fonda brownfield site - two major components of this financing tool.

District Attributes

The District is comprised of 468 parcels - 20% of the City's total parcels. The taxable value of the existing parcels within the TIF District boundary is \$107,672,050 - 24% of the City's total taxable value. The following is the complete break-out of the TIF District values:

TIF District Attributes						
		TIF District		Total City		TIF Dist. Percent of City
Acres	Total	195.25		960.4		20%
Parcels	Total	468		2338		20%
GL Value Taxable	Total	\$107,672,050	% of TIF GL	\$452,617,300	% of Ttl GL	24%
	Homestead (#)	136	29%	1429	61%	10%
	Homestead (\$)	\$18,590,200	17%	\$240,862,800	53%	8%
	Non-Homestead (#)	303	65%	844	36%	36%
	Non-Homestead (\$)	\$89,081,850	83%	\$211,754,500	47%	42%
	Non-Taxable (#)	29	6%	65	3%	45%

The District includes four zoning districts: Business 1, Business 2, High-Density Residential, and Service-Industrial. There are also four overlay design review districts located throughout the TIF District. The uses within the TIF District include retail, professional offices, banks and restaurants, general business and repair services, recreational, educational, municipal, residential, industrial, medical, and non-profits.

Public Infrastructure

Taylor Park Master Plan Implementation

Taylor Park is the historic town green often referred to as the “living room” of St. Albans. The Taylor Park Master Planning project is currently underway to design improvements to one of the City's greatest assets and most recognizable public spaces. The vision is to maximize the park's utilization by adding more public amenities (like event spaces and restrooms) and to update the aging infrastructure, such as sidewalks and utilities. The complete scope of the Master Plan will take approximately 3 years, in phases. As a part of this District, the rehabilitation, landscaping, lighting, and amenities will cost \$885,000 and be implemented in 2013. These improvements add aesthetic and operational value that will enhance the beauty and usage of the park for the neighboring properties' residents and employees. This is a lifestyle investment that makes the entire downtown area more attractive for private development.

Structured Parking Garage

Parking is one of the most notable, perennial issues inhibiting development sites. To make the City of St. Albans an attractive place to invest, downtown parking must be addressed. There are currently 773 spaces (on- and off-street) available for public parking, and key locations will often experience near-100% occupancy. Businesses and developers who wish to locate in St. Albans or expand on their existing site are severely limited by restricted access to reserved parking that is convenient for their employees. Customer parking is also of great importance to businesses in the City, especially given St. Albans' position as the regional hub and retail destination of Franklin County. St. Albans' primary and secondary trade areas include the Town of St. Albans, Fairfield, Georgia, Sheldon, Swanton, Alburg, and East Fairfield; the vast majority of visitors and shoppers from these areas visit the City of St. Albans by car and thus need parking. Tourism is also an economic generator in the City, with approximately 25% of sales coming from tourism-based sales, thus increasing parking demand. So, while the City has employed the use of sound organizational policies to maintain adequate parking, the inventory of parking must be dramatically increased to truly invite growth. A 400-space parking garage would be located within the core of the major downtown block and would have a low visual impact with ideal accessibility. The total project cost of \$8,350,000 far exceeds the municipality's capacity for typical capital improvements, thus TIF is a necessary tool to meet this objective. The City would construct this in 2013 to create capacity for new private investment.

Core Brownfield Clean-up

One of the legacies of the City's historically intense urban development is the presence of brownfield sites within the City's downtown. The core of the main downtown block is a surface parking lot (to be redeveloped into the parking garage described above) and is bordered by developable properties. However, an environmental site investigation report identified the presence of polyaromatic hydrocarbons and heavy metals in the soil and two potential Underground Storage Tanks (USTs) that are environmentally hazardous in this area. Prior to constructing anything - either the parking garage or the developable properties nearby - these brownfield conditions must be mitigated. This work would be done in 2013 and cost \$222,425.

Federal St. Multi-Modal Connector

The Federal Street Multi-Modal Connector corridor spans from Lower Newton Road along Federal Street, Catherine/Market Street, Allen Street, and Lemnah Drive, connecting to the I-89 Access Road via a new road extension (north to south). The primary need for the connector project has to do with poor traffic management within the corridor and traffic impacts on Main Street downtown.

Main Street (US Route 7) is the primary north-south corridor through the City. Heavy truck and commuter traffic often create congestion and delay through the downtown, most notably at the intersections of Main Street (US Route 7) at Lake Street and

Fairfield Street (VT Route 36). Motor vehicle congestion has a negative impact on the livability and safety of the otherwise pedestrian-focused commercial downtown.

To avoid vehicular congestion on Main Street, motorists often seek relief by traveling on adjacent residential streets. This is detrimental to the livability and pedestrian safety of those residential neighborhoods. The Federal Street corridor includes a mix of residential, commercial, and industrial land uses. Its current function as an informal bypass for Main Street traffic is documented through existing vehicle turn movement counts and origin-destination studies that show that during critical peak hours, motorists that are familiar with the local street network are bypassing the aforementioned congested Main and Lake Street/Fairfield Street intersection. However, the Federal Street Corridor has inherent problems and in its current configuration it is inadequate as a bypass. These problems are due primarily to the corridor's piecemeal construction history and are exacerbated by the informally routed overflow traffic. Problems along the Federal Street corridor include:

- inconsistent and deficient roadway geometrics
- inconsistent pedestrian accommodations
- poor access management
- lack of provision for turning movements at key intersections
- lack of direct connection to Interstate 89 (I-89)
- generally poor state of repair

This project is envisioned to include operational improvements at intersections, access management and parking improvements, traffic and wayfinding signs, continuous sidewalks and improved pedestrian crossings throughout, on-street bike lanes, appropriate street lighting for each roadway segment, street trees where appropriate, bridge replacement at Stevens Brook, roadway pavement rehabilitation/reconstruction, drainage improvements, and municipal utility updates. The two remaining phases of work will cost \$ 12,283,990 and will be done in 2014. These improvements will enhance accessibility, which is currently viewed as a major hindrance to development because of the City's distance from the interstate.

Streetscape - Phase 2 (Side Streets and down Lake St) & Phase 3 (Gateways, Wayfinding)

Streetscape improvements are a vital part of making Downtown St. Albans inviting, accessible, and a destination for commerce, culture and community life. –The City has been pursuing a streetscape design and implementation program following priorities identified in the Downtown Master Plan and in the application for Growth Center designation. These streetscape enhancements are necessary for any further marketing of private property and redevelopment opportunities. The streetscape improvements will provide continuity between geographically separate areas, improve connectivity and wayfinding through corridors, and enhance the pedestrian appeal and safety that make downtown properties more viable. The project has been broken out into phases, the first of which will be completed along Main St. with existing federal funding in 2013.

The next phases of streetscape improvements will create “complete streets” connections to the Federal Street Multi-Modal Connector project via the crossing streets of Stebbins, Kingman, Center, Hoyt and Hudson. The next phases will also extend down Lake Street past the boundary of the proposed TIF district to create connections to major employment and redevelopment sites. Finally, improvements will be made farther out along northern and southern Main Street to implement multi-modal connections and wayfinding to bring customers into the center of the TIF district.

The streetscape improvement phases will be crucial public investments for 14 of the 17 development sites identified for substantial private investment.

These projects will include:

- Reconstructed sidewalks with new materials
- New pedestrian lighting with historic fixtures
- New pedestrian amenities, such as benches
- Realigned and rebuilt pedestrian crosswalks with new “bump-outs” where possible.
- New accessibility amenities, bringing downtown sidewalks up to code
- Re-paved streets with new striping for automobiles and bicycles
- Improvements to intersection designs.
- New tree plantings along the sidewalk
- New "way-finding" signage for visitors and other aesthetic details, such as public art
- New stormwater management capabilities.
- Improvements to the utilities under the road and sidewalks

The total cost for these improvements is \$6,098,893 (\$3,049,447 for each phase). Construction of Phase 2 will begin in 2014 and Phase 3 in 2015.

Fonda Brownfield Clean-up

The Fonda site is a well-located and sizable property on the northwestern edge of the TIF District with prime redevelopment potential. Formerly a manufacturing plant, there are many environmental complications - primarily the presence of contaminants in the soil and groundwater that could be a risk to human health. In 2011 a brownfield remediation project costing \$900,000 (mostly federal funds) was completed to demolish the contaminated buildings and cover contaminated areas of the remaining concrete slab. The next phase in clean-up will be to develop and implement a corrective action plan to remove any remaining contaminants in the slab and soil on the site. There is \$902,711 of remaining work that must be finished before the multi-family housing project can be built. This would be done in 2014 just before construction would commence on the redevelopment project.

Stormwater Treatment Project

In 2008, the City completed a comprehensive mapping project to create accurate, up-to-date maps of the City's stormwater and combined sewer systems, providing a baseline understanding of drainage patterns within the St. Albans area for stormwater management and infrastructure planning. One particular challenge for further development in the TIF district is the fact that stormwater from the City's core area between Federal and Main Street drains into the sewer system. During storm events, this system can exceed the hydraulic capacity of the treatment plant, resulting in an overflow release of water near the junction of South Elm and Lower Welden Street. The State could choose to limit development in the City, based upon the combined overflow situation, but has taken a wait and see attitude thus far. Redevelopment projects in particular, such as hotel in the downtown core or the Handy site on Lake Street, will need to address stormwater as a component of their applications for development. However the indication is that new EPA and VT DEC stormwater rules eventually will require the City to treat any stormwater separated out of the system before it is released into natural waterways. The built-up nature of the City and the desire to create a compact, walkable downtown means that stormwater treatment must be handled comprehensively, rather than on site. Therefore the City needs to build a stormwater treatment area to the north for separated storm run-off. This TIF infrastructure project will eliminate one more barrier to development in these areas that are best suited for the investment. This work will cost \$1,000,000 and will be constructed in 2015.

Real Property Investments

Mylan Technologies, Inc. (MTI) Expansion

This project will remove 14,278 square feet of existing storage space and add 85,320 square feet of new space (3 floors) for a total of 238,410 square feet, all Manufacturing.

St. Albans Cooperative Creamery New Store

Demolition of existing vacant houses. Construction of 17,922 square feet new retail (warehouse type building) and 4,300 square feet new outdoor storage.

St. Albans Cooperative Creamery Factory Expansion

Removal of old store. Construction of 13,732 square feet of new manufacturing (expansion).

Davis Redevelopment - Ralston Bldg

Extensive renovations of 5,888 square feet in a historic downtown building. 3 Stories, first floor retail and upper floors commercial/rental.

Core Commercial Development

Details of this project are still proprietary to private parties. See confidential Council memo.

Handy Main St.

Reconfigure a deficient car dealership layout near the center of Downtown to build a new 3 story retail/residential (rental) building with 36,000 square feet.

Davis Redevelopment - Electric Youth Bldg

Extensive renovations of 9,024 square feet in a historic downtown building. 3 Stories, first floor retail and upper floors commercial/rental.

Davis Redevelopment - Dressing Room Bldg

Extensive renovations of 4,473 square feet in a historic downtown building. 3 Stories, first floor retail and upper floors commercial/rental.

St. Albans House

Complete renovation of a pivotal historic building in Downtown St. Albans. 4 Stories. 2,420 square feet 1st floor retail, 2,550 square feet 2nd floor commercial, 3,033 square feet 3-4th floor residential (rental).

Stebbins & Catherine

Combine 3 lots, including burned down Bernie Gage building and old carwash. Build new 2-story 8,000 square feet retail/residential (rental) building.

Handy Lake St.

Reconfigure a vacant car dealership to build 135,000 square feet of new retail/residential (rental).

Sale of Tax Exempt Property

Details of this project are still proprietary to private parties. See confidential Council memo.

INS Office Complex Build-Out

Renovate existing U.S. Immigration Service Center office buildings and build 200,000 square feet of additional new office space for lease.

Switchyard Build-Out

Renovate existing grocery/retail space and add 200,000 square feet in new retail/residential (rental).

Fonda Redevelopment – Housing

Build 80 units of rental housing, 2 stories, 90,000 square feet, on a vacant 4.5 acre site.

Davis Redevelopment - 4th Bldg

Extensive renovations of a historic downtown building. Estimated 3 Stories, first floor retail and upper floors commercial/rental. See confidential Council memo.

TIF District Financing Plan

Many of the improvements being proposed by the City are eligible for other financing and will require other sources of revenue in addition to TIF financing to be completed. These tools include federal EPA grants, Transportation Enhancement grants, and TIGER transportation grants. The City of St. Albans has a successful history of obtaining these funds to make other brownfield, transportation, and streetscape infrastructure improvements. Applications will be developed by the Planning and Development Department and the City Manager. In addition to grants, the parking garage will generate revenue with parking passes. Two hundred of the 400 spaces being constructed will be reserved as an incentive for the hotel and office building developments abutting the garage. The remaining 200 spaces will be either reserved by local businesses or metered - both at a rate of \$2.00 per day. Beginning in Year 1 of operation (2014), this will generate \$100,000 in revenue to offset the debt service for the construction of the garage. Assuming an annual increase, this revenue has been factored into the cash flow analysis.

Market Viability

The City of St. Albans has been engaging in redevelopment activities for the past 4 years with the strategy that private dollars follow public dollars. In other words, as the City improves public infrastructure (streetscape, traffic management, utilities, etc.) the private sector will realize higher marketability and follow with significant investments of their own. This dynamic has been proven in other municipal settings.

The City has shown success in organizing public improvement projects utilizing multiple funding sources and highly capable project management (e.g. successful Solo-Fonda demolition in 2011 and Downtown Streetscape Project ready to break ground in August 2012). The private investments, such as development at the Fonda site and a more vibrant Downtown, will be soon to follow. Over the past two years, the City has also made more significant progress on the Federal Street Multi-Modal Connector than has

been realized in decades, and construction of phases of that project lies in the near future.

The City Administration has been privy to multiple conversations with private property owners and studies and analyses that reveal that a new round of private development is imminent in our community in anticipation of and/or depending upon the public infrastructure improvements proposed in our TIF application. The City has also been privy to multiple studies that propose and project further job growth and development in the municipality, including:

- the 2004 FCIDC Long-Term Strategic Economic Development Plan (with 2006 update),
- the 2006 Market Analysis & Marketing Plan,
- the 2009 Saint Albans Downtown Master Plan,
- the 2009 SE Group Master Plan of City core lots.
- the approved 2010 St. Albans City Growth Center Application, and
- the 2011 Create St. Albans planning process and toolkit.

The next step is to prove the viability of the private projects proposed in the City's application, without which the City cannot project the incremental property value increases necessary for approval. With major public improvement projects planned to transform most of the length of the TIF district, it can be assumed that there will be a general increase in the tendency of private property owners to perceive greater marketability and to invest in their properties, thus increasing values overall. However there is a list of key private projects in the City's TIF application with comments on viability.

- ✓ The renovations of *St. Albans House* are planned and permitted. Exterior work is underway, but the developer has disclosed that interior work will need to occur in lock-step with his ability to market and building and find tenants. For viable marketability, this project desperately needs the public projects proposed in our TIF application.
- ✓ The renovations and new construction at the *St. Albans Cooperative Creamery* and at *Mylan Technologies, Inc.* are planned and in the state permitting stages. Construction could start soon, however the City knows that these projects anticipate and depend upon the public projects proposed in our TIF application.
- ✓ The City knows that developer and property owner Jeff Davis will have purchased at least *4 downtown buildings* in St. Albans. All four of these are listed as private projects in the TIF application. While some renovations are required, the City assumes that the public projects proposed in our TIF application will further increase marketability of these buildings and spur more investment in renovations.

- ✓ The City has been privy to proprietary discussions and information about a significant *development opportunity in the City's core lot area and the sale of a significant property that is currently tax exempt*. These projects are not public yet, but they are viable, and they anticipate and will rely upon the public projects proposed in our TIF application.
- ✓ The development of an *office building at the site of the former Brickyard Tavern* has been proposed in a 2009 core lot master plan submitted to the City and is a viable project. It, of course, depends upon multiple public projects.
- ✓ The proposed *redevelopment of the former Fonda-Solo site for housing* is a project that has been considered before and is ever so much more viable now. Public projects will be necessary to move forward.
- ✓ Finally, the following project concepts were assessed and proposed as part of the City's approved 2010 Growth Center Application:
 - redevelopment of Handy lots on Main Street and Lake Street,
 - redevelopment and build-out of Switchyard/Food City lots,
 - build-out of U.S. Immigration office complex, and
 - redevelopment of lots at corner of Stebbins and Catherine Streets.

TIF DISTRICT APPLICATION
TABLE 6H
INFRASTRUCTURE PROJECT COSTS

Infrastructure Project Name	Project Location	Estimated year of Constr.	Estimated Construction & Cont Costs (Current \$)	Est. Const. Cont. Costs (*Inc. in constr costs)	Est. Soft Costs	Est.Total Project Costs (Current \$)	Est. Total Project Cost in Year of Construction	Proportionality				Additional Funds		Total Needed
								Percentage		Non-TIF Portion		SOURCE	AMOUNT	
								5%	%	%	\$			
		Year	Totals											
		2012	\$28,673,019	\$0	\$1,070,000	\$29,743,019	\$32,446,922		\$32,446,922		\$0		\$9,337,000	\$23,109,922
Taylor Park Master Plan Implementation	Taylor Park, Downtown St. Albans. Bound by Main, Bank, Church and Fairfield Streets.	2013	\$885,000			\$885,000	\$929,250	100%	\$929,250	0%	\$0	State & Federal Grants, Capital Campaign	\$160,000	\$769,250
Structured Parking	In Downtown Core Lot. Bound by Main, Lake, Federal and Kingman Streets.	2013	\$8,000,000		\$350,000	\$8,350,000	\$8,767,500	100%	\$8,767,500	0%	\$0			\$8,767,500
Core Brownfield Clean-up	In Downtown Core Lot. Bound by Main, Lake, Federal and Kingman Streets.	2013	\$212,425		\$10,000	\$222,425	\$233,546	100%	\$233,546	0%	\$0	EPA Grant	\$177,000	\$56,546
Federal St. Multi-Modal Connector	From north to south along Lower Newton, Federal, Catherine, Market, Allen Streets, Lemnah Drive and a new road connecting to the State Highway Access Road.	2014	\$12,283,990			\$12,283,990	\$13,512,389	100%	\$13,512,389	0%	\$0	TIGER Grant	\$7,000,000	\$6,512,389
Streetscape Phase 2 - Side Streets and down Lake St.	Down Lake St. to the extent of the TIF district. Also streets connecting Main and Federal Street Corridor, including Stebbins, Kingman, Center, Hudson and Hoyt.	2014	\$2,699,447		\$350,000	\$3,049,447	\$3,354,391	100%	\$3,354,391	0%	\$0	Enhancement Grant & TIGER	\$1,300,000	\$2,054,391
Fonda Brownfield Clean-up	Located at the former Fonda-Solo manufacturing parcel at 15-21 Lower Newton Street.	2014	\$892,711		\$10,000	\$902,711	\$992,982	100%	\$992,982	0%	\$0	EPA Grant	\$400,000	\$592,982
Stormwater Treatment Project	Consisting of new utility stormwater separation work underground in the TIF district and ending at a natural treatment facility to be constructed between Lower Newton and Rewes Street.	2015	\$1,000,000			\$1,000,000	\$1,150,000	100%	\$1,150,000	0%	\$0			\$1,150,000
Streetscape Phase 3 - Gateways, Wayfinding	Consisting of streetscape and wayfinding improvements at the northern and southern City limits of Main Street to direct traffic to new private projects in the TIF district.	2015	\$2,699,447		\$350,000	\$3,049,447	\$3,506,863	100%	\$3,506,863	0%	\$0	Enhancement Grant	\$300,000	\$3,206,863

TIF DISTRICT APPLICATION
TABLE 6K
INFRASTRUCTURE NEXUS INFORMATION

Project Name	Loc	%	Project Description	Impact on TIF District			Impact on Real Property Developments	Reports, studies justifying project	Explanation of Proportion
				Direct	Essential	Major			
Taylor Park Master Plan Implementation	CW	-	Rehabilitation, landscaping, lighting, amenities to maximize utilization and update aging infrastructure.	Direct	Essential	Major	Davis Redevelopments, Handy Main Street, Core Commercial Development,	SE Group (project design consultant) conceptual estimates	This project is completely within the TIF District boundary and will directly serve the stimulated projects due to its central location within the downtown area.
Structured Parking	CW	-	400 structured parking spaces	Direct	Essential	Major	Core Commercial Development, Mylan Technologies	Core Development Master Plan 2009 - \$20,000 per space.	This project is completely within the TIF District boundary and will be 100% proportionate to the Core Commercial Development and Mylan Technologies, as well as other downtown uses within the TIF District.
Core Brownfield Clean-up	CW	-	Mitigation of polyaromatic hydrocarbons and heavy metals in soil and two Underground Storage Tanks (USTs)	Direct	Essential	Major	Core Commercial Development	Corrective Action Feasibility Investigation report produced by the Johnson Company, Inc. for the former Fonda-Solo brownfield site (similar project proportional calculations).	This project is completely within the TIF District boundary and will be 100% proportionate to the core commercial development. This will also remove a critical barrier for additional infrastructure (i.e. structured parking), thus indirectly stimulating even more private projects.

TIF DISTRICT APPLICATION
TABLE 6K
INFRASTRUCTURE NEXUS INFORMATION

Project Name	Loc	%	Project Description	Impact on TIF District			Impact on Real Property Developments	Reports, studies justifying project	Explanation of Proportion
				Direct	Essential	Major			
Federal St. Multi-Modal Connector	PW	99%	Operational improvements at intersections, access management and parking improvements, traffic and wayfinding signs, continuous sidewalks and improved pedestrian crossings throughout, on-street bike lanes, appropriate street lighting for each roadway segment, street trees where appropriate, bridge replacement at Stevens Brook, roadway pavement rehabilitation/reconstruction, drainage improvements, and municipal utility updates	Direct	Essential	Major	Mylan Technologies, Inc. (MTI) Expansion, St. Albans Cooperative Creamery New Store & Factory Expansion, Core Commercial Development, Handy Main St., St. Albans House, Stebbins & Catherine, Handy Lake St., Sale of Tax-Exempt Property, INS Office Complex Build-Out, Switchyard Build-Out, Fonda Redevelopment Housing	VHB Inc. (project design engineer) conceptual estimates.	The majority of this project will occur within the boundary of the TIF District and will be 100% proportionate to the TIF District, especially the TIF-stimulated projects. This is a central and critical piece of infrastructure; many projects are proceeding in anticipation of this infrastructure and will be stimulated by it. The only portions of the project that are outside of the boundary are some of the connections to the existing road network.
Streetscape Phase 2 - Side Streets and down Lake St.	CW	-	Reconstructed sidewalks with new materials, new pedestrian lighting with historic fixtures, new pedestrian amenities, such as benches, realigned and rebuilt pedestrian crosswalks with new "bump-outs" where possible, new accessibility amenities, bringing downtown sidewalks up to code, re-paved streets with new striping for automobiles and bicycles, improvements to intersection designs, new tree plantings along the sidewalk, improvements to the utilities under the road and sidewalks	Direct	Essential	Major	Mylan Technologies, Inc. (MTI) Expansion, St. Albans Cooperative Creamery New Store & Factory Expansion, Core Commercial Development, Handy Main St., St. Albans House, Stebbins & Catherine, Handy Lake St., Sale of Tax-Exempt Property, INS Office Complex Build-Out, Switchyard Build-Out, Davis Redevelopments	VHB Inc. (project design engineer) conceptual estimates.	The Streetscape Phase 2 project will be 100% proportionate to the TIF District as a whole and will particularly make the stimulated projects viable. These sites would not be as attractive for development without these connectivity and pedestrian improvements.
Fonda Brownfield Clean-up	CW	-	Develop and implement a corrective action plan to remove any remaining contaminants in the slab and soil on the site	Direct	Essential	Major	Fonda Redevelopment Housing	Clean-up cost estimates from Corrective Action Feasibility Investigation report produced by the Johnson Company, Inc.	The Fonda Brownfield clean-up will be 100% proportionate to the development of the Fonda development project itself.

TIF DISTRICT APPLICATION
TABLE 6K
INFRASTRUCTURE NEXUS INFORMATION

Project Name	Loc	%	Project Description	Impact on TIF District			Impact on Real Property Developments	Reports, studies justifying project	Explanation of Proportion
				Direct	Essential	Major			
Stormwater Treatment Project	PW	50%	Consisting of new utility stormwater separation work underground in the TIF district and ending at a natural treatment facility to be constructed between Lower Newton and Rewes Street.	Direct	Essential	Major	St. Albans Cooperative Creamery New Store & Factory Expansion, Core Commercial Development	Conceptual cost estimates from the project engineer.	The natural treatment area of this project is outside of the TIF District boundary; it would be counter-productive for this type of infrastructure (a large natural area) to be located within the TIF District. Most of the utilities are within the boundary to collect and transport the stormwater. But the entire project is 100% proportionate to the District - separating stormwater for many of the projects identified within the Plan, as well as many other properties within the District as a whole.
Streetscape Phase 3 - Gateways, Wayfinding	PW	75%	Consisting of streetscape and wayfinding improvements at the northern and southern City limits of Main Street to direct traffic to new private projects in the TIF district.	Direct	Essential	Major	Core Commercial Development	Replication of Streetscape Phase 2 estimates (similar project)	Although the physical locations of some of Streetscape Phase 3 will be outside of the TIF District boundary, the project will be 100% proportionate to the development of the Core Commercial Development project. This private project is dependent on the wayfinding and gateways to be successful (which by their nature must be at the gateways to the City - outside of the TIF District boundary). This infrastructure is one of the major incentives for attracting the development to this particular site.

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

Development or Redevelopment Project Name	Span #	Address or Location Description	Tax Map (Parcel & Map Number)	Zoning District	Project Description	Project Characterization	Project Status	Project Findings	Public Infrastructure Impact
Mylan Technologies, Inc. (MTI) Expansion	549-173-00839	110 Lake St.	26049110	Business 1 and Service Industrial	This project will remove 14,278 sq.ft. of existing storage space and add 85,320 sq.ft. of new space (3 floors) for a total of 238,410 sq.ft., all Manufacturing.	Known	Project is planned and engineered and is in permitting process. Construction awaits permits and public improvements.	Property owner's plans and permitting process are demonstration of need/viability. Letter of support is forthcoming.	Anticipated Infrastructure: Federal Street Multi-Modal Connection, Streetscape Phase 2 and Structured Parking. This project is located along the Federal Street corridor and on Lake St. Both the Federal Street Multi-Modal Connector and Streetscape Phase 2 projects are needed to provide the traffic management improvements needed for getting increased employees and deliveries to and from the site and to make the downtown (etc.) connections necessary to enhance marketability of employment at the company. Furthermore the site is severely restricted for parking, both currently and in the face of increased employment, so structured parking with reserved space incentives is necessary for the project.
St. Albans Cooperative Creamery New Store	549-173-01050 & 549-173-00132 & 549-173-10711	132-136 Federal	22033136 & 22033134 & 22033132	Service Industrial	Demolition of existing vacant houses. Construction of 17,922 sq.ft. new retail (warehouse type building) and 4,300 sq.ft. new outdoor storage.	Known	Project is in planning and permitting stages. Construction awaits permitting process and public improvements to provide marketability.	Property owner's plans and permitting process are demonstration of need/viability. Letter of support is forthcoming.	Anticipated Infrastructure: Federal Street Multi-Modal Connector, Streetscape Phase 2 and Stormwater Treatment. This project is located along the Federal Street corridor and near Hoyt and Hudson Streets (coming down from Downtown Main Street). Both the Federal Street Multi-Modal Connector and Streetscape Phase 2 projects are needed to provide the traffic management improvements needed for getting customers, employees and deliveries to and from the site and to make the downtown connections necessary to enhance marketability of the store. Furthermore the site is on the combined stormwater/sewer system, and development is hindered by the overflow. The stormwater treatment project would greatly benefit this project.
St. Albans Cooperative Creamery Factory Expansion	549-173-01358	142 Federal	22033142	Service Industrial	Removal of old store. Construction of 13,732 sq.ft. of new manufacturing (expansion).	Known	Project is in planning and permitting stages. Construction awaits permitting process and public improvements to provide viability.	Property owner's plans and permitting process are demonstration of need/viability. Letter of support is forthcoming.	Anticipated Infrastructure: Federal Street Multi-Modal Connector, Streetscape Phase 2 and Stormwater Treatment. This project is located along the Federal Street corridor and near Hoyt and Hudson Streets (coming down from Downtown Main Street). Both the Federal Street Multi-Modal Connector and Streetscape Phase 2 projects are needed to provide the traffic management improvements needed for getting increased employees and deliveries to and from the site and to make the downtown connections necessary to enhance marketability of employment at the company. Furthermore the site is on the combined stormwater/sewer system, and development is hindered by the overflow. The stormwater treatment project would greatly benefit this project.
Davis Redevelopment - Ralston Bldg	549-173-00842	54 No. Main	23063054	Business 1	Extensive renovations of 5,888 sq. ft. in a historic downtown building. 3 Stories, first floor retail and upper floors commercial/rental.	Known	Project is in planning and permitting stages. Construction awaits permitting process and public improvements to provide marketability for tenants.	Property owner's plans are demonstration of need/viability. Letter of support is forthcoming. Project renovations are required as part of state permit settlement with Wal-Mart.	Anticipated Infrastructure: Streetscape Phase 2 and Taylor Park. This project is located across from Taylor Park and along the Downtown streetscape. Both the park improvements and the improvements and multi-modal downtown connections provided by Streetscape Phase 2 (especially Lake and Kingman Streets) are necessary to market this unit to new tenants and fully occupy the building to justify renovations.
Core Commercial Development	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED
Handy Main St.	549-173-00258	8 Fairfield	14031008	Business 1	Reconfigure a deficient car dealership layout near the center of Downtown to build a new 3 story retail/residential (rental) building with 36,000 sq.ft.	Current - Commercial, Residential	The current site is obsolete/underdeveloped, and public improvements will spur private development. This project concept was developed for the St. Albans City Growth Center Application.	This project concept was developed for the St. Albans City Growth Center Application.	Anticipated Infrastructure: Federal Street Multi-Modal Connector, Streetscape Phase 2, and Taylor Park Improvements. This project is located at the intersection of Fairfield, Main and Lake Streets. Streetscape Phase 2 improvements will be needed to provide multi-modal downtown connections to the Lake St. corridor to the west. The Federal Street Multi-Modal Connector is required to facilitate traffic routes to the site, especially through the new design of the Lake and Federal Street intersection. Taylor Park Improvements will provide a key aspect of marketability for building occupancy.
Davis Redevelopment - Electric Youth Bldg	549-173-00623	18-20 No. Main	23063018	Business 1	Extensive renovations of 9,024 sq. ft. in a historic downtown building. 3 Stories, first floor retail and upper floors commercial/rental.	Known	Project is in planning stages. Construction awaits permitting process and public improvements to provide marketability for tenants.	Property owner's plans are demonstration of need/viability. Letter of support is forthcoming. Project renovations are required as part of state permit settlement with Wal-Mart.	Anticipated Infrastructure: Streetscape Phase 2 and Taylor Park. This project is located across from Taylor Park and along the Downtown streetscape. Both the park improvements and the improvements and multi-modal downtown connections provided by Streetscape Phase 2 (especially Lake and Kingman Streets) are necessary to market this unit to new tenants and fully occupy the building to justify renovations.
Davis Redevelopment - Dressing Room Bldg	549-173-01195	34 No. Main	23063034	Business 1	Extensive renovations of 4,473 sq. ft. in a historic downtown building. 3 Stories, first floor retail and upper floors commercial/rental.	Known	Project is in planning stages. Construction awaits permitting process and public improvements to provide marketability for tenants.	Property owner's plans are demonstration of need/viability. Letter of support is forthcoming. Project renovations are required as part of state permit settlement with Wal-Mart.	Anticipated Infrastructure: Streetscape Phase 2 and Taylor Park. This project is located across from Taylor Park and along the Downtown streetscape. Both the park improvements and the improvements and multi-modal downtown connections provided by Streetscape Phase 2 (especially Lake and Kingman Streets) are necessary to market this unit to new tenants and fully occupy the building to justify renovations.

**TIF DISTRICT APPLICATION
TABLE 6M
REAL PROPERTY DEVELOPMENT PROJECTS - INCREMENTAL VALUE**

Development or Redevelopment Project Name	Estimated Year of Construction Start	Projected New Commercial Dev (SF)	Projected Renovated Commercial (SF)	Projected New Residential Dev (SF)	Projected Renovated Residential (SF)	Projected New Industrial Dev (SF)	Projected Renovated Industrial (SF)	Projected Total Dev (SF)	Original Assessed/Baseline Value	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:	2012															
Totals:		505,722	17,893	137,837	9,495	99,052	0	769,999	\$33,810,800	\$123,516,900	\$89,706,100				\$ -	\$ 89,706,100
Mylan Technologies, Inc. (MTI) Expansion	2012					85,320		85,320	\$8,789,800	\$19,144,400	\$10,354,600	I	0%	100%	\$0	\$10,354,600
St. Albans Cooperative Creamery New Store	2012	22,222						22,222	\$367,300	\$2,092,900	\$1,725,600	C	0%	100%	\$0	\$1,725,600
St. Albans Cooperative Creamery Factory Expansion	2012					13,732		13,732	\$3,766,300	\$7,144,300	\$3,378,000	I	0%	100%	\$0	\$3,378,000
Davis Redevelopment - Ralston Bldg	2013		3,925		1,963			5,888	\$254,100	\$710,800	\$456,700	C, RN	0%	100%	\$0	\$456,700
Core Commercial Development	2013	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	\$251,500	\$9,273,700	\$9,022,200	REDACTED	0%	100%	\$0	\$9,022,200
Handy Main St.	2013	12,000		24,000				36,000	\$930,700	\$3,640,800	\$2,710,100	C, RN	0%	100%	\$0	\$2,710,100
Davis Redevelopment - Electric Youth Bldg	2013		6,016		3,008			9,024	\$299,900	\$1,070,100	\$770,200	C, RN	0%	100%	\$0	\$770,200
Davis Redevelopment - Dressing Room Bldg	2013		2,982		1,491			4,473	\$218,400	\$600,000	\$381,600	C, RN	0%	100%	\$0	\$381,600
St. Albans House	2014		4,970		3,033			8,003	\$147,200	\$1,091,300	\$944,100	C, RN	0%	100%	\$0	\$944,100
Stebbins & Catherine	2014	4,000		4,000				8,000	\$235,900	\$966,800	\$730,900	C, RN	0%	100%	\$0	\$730,900
Handy Lake St.	2014	67,500		67,500				135,000	\$689,200	\$10,394,900	\$9,705,700	C, RN	0%	100%	\$0	\$9,705,700
Sale of Tax-Exempt Property	2014	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	\$0	\$5,411,500	\$5,411,500	REDACTED	0%	100%	\$0	\$5,411,500
INS Office Complex Build-Out	2014	200,000						200,000	\$15,311,800	\$34,458,500	\$19,146,700	C	0%	100%	\$0	\$19,146,700
Switchyard Build-Out	2014	200,000						200,000	\$2,123,800	\$16,794,100	\$14,670,300	C	0%	100%	\$0	\$14,670,300
Fonda Redevelopment - Housing	2015			42,337				42,337	\$0	\$9,276,400	\$9,276,400	RH	0%	100%	\$0	\$9,276,400
Davis Redevelopment - Purchase of 4th Bldg	2015	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	REDACTED	\$424,900	\$1,446,400	\$1,021,500	REDACTED	0%	100%	\$0	\$1,021,500

TIF DISTRICT APPLICATION
TABLE 6I
INFRASTRUCTURE COSTS, BY TYPE

Major Infrastructure Categories	Infrastructure Subcategory (Project)	Total Cost	Cost Paid by Other Revenue Sources	Cost Paid By TIF Revenue
	Total Infrastructure Costs, Table 6H	\$32,446,922	\$9,337,000	\$32,446,922
	Total Infrastructure Costs, this table	\$32,446,922	\$9,337,000	\$32,446,922
Brownfields		\$1,226,528	\$577,000	\$1,226,528
	Core Brownfield Clean-up	\$233,546	\$177,000	\$233,546
	Fonda Brownfield Clean-up	\$992,982	\$400,000	\$992,982
Parking		\$8,767,500	\$0	\$8,767,500
	Structured Parking	\$8,767,500	\$0	\$8,767,500
Parks		\$929,250	\$160,000	\$929,250
	Taylor Park Master Plan Implementation	\$929,250	\$160,000	\$929,250
Roads/Transportation		\$13,512,389	\$7,000,000	\$13,512,389
	Federal St. Multi-Modal Connector	\$13,512,389	\$7,000,000	\$13,512,389
Stormwater		\$1,150,000	\$0	\$1,150,000
	Stormwater Treatment Project	\$1,150,000	\$0	\$1,150,000
Streetscape		\$6,861,255	\$1,600,000	\$6,861,255
	Streetscape Phase 2 - Side Streets and down Lake S	\$3,354,391	\$1,300,000	\$3,354,391
	Streetscape Phase 3 - Gateways, Wayfinding	\$3,506,863	\$300,000	\$3,506,863