

Exhibit 1



Modification No. 121 to the  
Common Development and Redevelopment Plan  
and Common Tax Increment Financing Plan

Draft for Public Review  
June 8, 2012

**Modification No. 121 to the  
Common Development and Redevelopment Plan  
and  
Common Tax Increment Financing Plan**

TABLE OF CONTENTS

(This Table of Contents is not part of Modification No. 121 to the Common Development and Redevelopment Plan and Common Tax Increment Financing Plan, and is only for convenience of reference.)

**SECTION A. COMMON DEVELOPMENT AND REDEVELOPMENT PLAN**

		<u>Impact of Mod. 121</u>
Subsection A.1.	Mission Statement	No Change
Subsection A.2.	Definitions	No Change
Subsection A.3.	Description of Public Purpose	No Change
Subsection A.4.	Objectives of Common Project	No Change
Subsection A.5.	Structuring of Common Project	No Change
Subsection A.6.	History of Establishment and Modifications of Projects and TIF Districts Included in Common Project Area	<b>Changed</b>
Subsection A.7.	Estimated Public Improvement Costs	No Change
Subsection A.8.	Boundaries of the Common Project Area	<b>Changed</b>
Subsection A.9.	Development Program Requirements	No Change
Subsection A.10.	Modifications to Common Development and Redevelopment Plan	No Change
Subsection A.11.	Neighborhood Revitalization Program	No Change

**SECTION B. COMMON TAX INCREMENT FINANCING PLAN**

Subsection B.1.	Summaries of Participating Tax Increment Financing Districts	No Change
Subsection B.2.	Boundaries of Participating Tax Increment Financing Districts	No Change
Subsection B.3.	Statement of Objectives and Development Program, Including Property That May Be Acquired	No Change

Subsection B.4.	Properties to be Deleted from Participating Tax Increment Financing Districts	No Change
Subsection B.5.	Development Activity in Common Project for Which Contracts Have Been Signed and Other Specific Development Expected to Occur	No Change
Subsection B.6.	Description of Financing	<b>Changed</b>
Subsection B.7.	Estimated Impact on Other Taxing Jurisdictions	No Change
Subsection B.8.	Modifications to Common Tax Increment Financing Plan	No Change
Subsection B.9.	Neighborhood Revitalization Program	No Change
Subsection B.10.	Hazardous Substance Subdistrict Plan	No Change
Exhibit 1	Boundary Map – Area to be Added to the Common Project	<b>New</b>

**Introduction**

Modification No. 121 to the Common Development and Redevelopment Plan and Common Tax Increment Financing Plan (the “Common Plan”) has been prepared to enable the use of Common Project tax increment revenue to payoff a portion of the General Obligation Tax Increment Financing (TIF) bonds issued in 2003 to pay for infrastructure costs of the Heritage Park Redevelopment Project.

Modification No. 121 to the Common Plan expands the boundaries of the Common Project to include the Heritage Park Redevelopment Project and identifies Common Project tax increment revenue generated by the West Side Milling District TIF District as a source to payoff a portion of the Heritage Park General Obligation TIF bonds.

The geographic area of the Heritage Park Housing Transition TIF District will be included within the boundaries of the Common Project. However, the Heritage Park Housing Transition TIF District itself will not be subject to the existing Common Project obligations and commitments.

Only those portions of the Common Plan that are being modified appear in this document. Sections that are identified as having no change retain the language adopted in the original Common Plan or previous modifications to the Common Plan.

By reference, Modification No. 121 to the Common Plan and the Heritage Park Redevelopment Plan are incorporated into the Incorporated Project Documents, and in themselves are designated Incorporated Documents.

**SECTION A. Modification No. 121 to the Common Development and Redevelopment Plan**

- Subsection A.1. Mission Statement (No Change)
- Subsection A.2. Definitions (No Change)
- Subsection A.3. Description of Public Purpose (No Change)
- Subsection A.4. Objectives of Common Project (No Change)
- Subsection A.5. Structuring of Common Project (No Change)
- Subsection A. 6. History of Establishment and Modification of Underlying Project Areas and Tax Increment Financing Districts Included in Common Project Area **(Changed)**

*The following language is added to Subsection A.6.:*

<b><i>Project/District</i></b>	<b><i>Plan Modification</i></b>	<b><i>Anticipated City Council Approval Date</i></b>	<b><i>Resolution Number</i></b>
Common Project	Modification No. 121	August 3, 2012	2012R-

Subsection A.7. Estimated Public Improvement Costs (No Change)

Subsection A. 8. Boundaries of the Common Project Area **(Changed)**

*The following language is added to Subsection A.8.:*

Modification No. 121 expands the Common Project boundaries to include the portions of the Heritage Park Redevelopment Project Area not already included within the Common Project Area. The entire geographic area of the Heritage Park Housing Transition TIF District will also be included within the boundaries of the Common Project, although the TIF District itself will not be subject to the existing Common Project obligations and commitments.

Exhibit 1 shows the area to be added to the Common Project.

Subsection A.9. Development Program Requirements (No Change)

Subsection A.10. Modifications to Common Development and Redevelopment Plan (No Change)

Subsection A.11. Neighborhood Revitalization Program (No Change)

## **SECTION B. Common Tax Increment Financing Plan**

Subsection B.1. Summaries of Participating Tax Increment Financing Districts (No Change)

Subsection B.2. Boundaries of Participating Tax Increment Financing Districts (No Change)

Subsection B.3. Statement of Objectives and Development Program, Including Property to be Acquired (No Change)

Subsection B.4. Properties to be deleted from Participating Tax Increment Financing Districts (No Change)

Subsection B.5. Development Activity in the Common Project for Which Contracts Have Been Signed and Other Specific Development Expected to Occur (No Change)

Subsection B.6. Description of Financing **(Changed)**

*The following language is added to Subsection B.6.:*

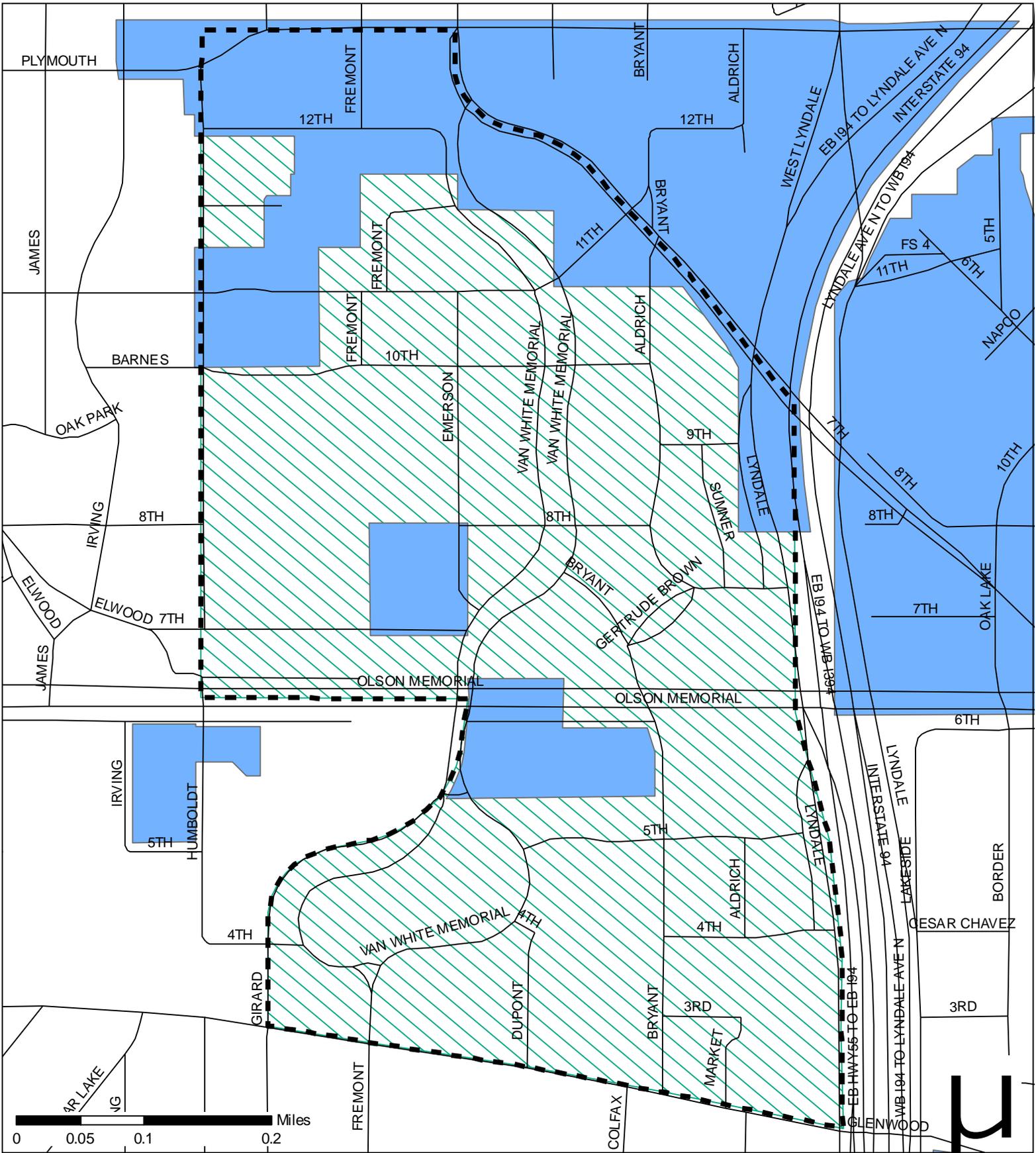
Available tax increment revenue from the West Side Milling District TIF District, a participating Common Project TIF District, will be used to payoff a portion of the General Obligation TIF bonds issued in 2003 to pay for infrastructure costs of the Heritage Park Redevelopment Project.

Subsection B.7. Estimated Impact on Other Taxing Jurisdictions (No Change)

Subsection B.8. Modifications to Common Tax Increment Financing Plan (No Change)

Subsection B.9. Neighborhood Revitalization Program (No Change)

Subsection B.10. Hazardous Substance Subdistrict Plan (No Change)



**Legend**

-  Heritage Park Redevelopment Project Boundary
-  Area Already Within the Common Project Boundary
-  Area to be Added to the Common Project Boundary

**Modification No. 121 to the Common Development and Redevelopment Plan & Common Tax Increment Financing Plan**

Development Finance  
June 2012