

Proposed Amendment to the Minneapolis Tax Increment Financing Policy

**Comments and Suggestions Made at the August 23, 2011
Community Development Committee Meeting**

| Comment/Suggestion | Made By | Potential Change to Policy Language |
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| <p>Within the definition of transit-oriented development, define "comfortable distance"; ¼ mile is frequently used.</p> <p>(Note: The City's 20 DEED-approved Transit Improvement Areas include property within ½ mile of a transit station.)</p> | <p>CM Reich</p> | <p>Amend definition of transit-oriented development: "Transit-oriented development means development that strengthens and supports both the community and the transit system, exhibits a compact and efficient use of available space, and is a comfortable walking distance to <u>within one-half mile of high-frequency transit lines.</u>"</p> |
| <p>Within definition of transit-oriented development, be more specific about the type of transit lines referred to; perhaps "high-frequency".</p> | <p>CM Reich</p> | <p>See amended language above.</p> |
| <p>Include specific list of permitted and non-permitted uses of TIF.</p> | <p>CM Goodman</p> | <p>Further input would be required. (CPED and Finance staff would recommend preserving flexibility in the TIF Policy and addressing permitted uses of TIF through individual TIF Plans and redevelopment contracts.)</p> |
| <p>Determine if streetcars and streetcar tracks are permitted uses of TIF.</p> | <p>CM Gordon</p> | <p>No changes proposed. Unless special TIF legislation is passed, the use of TIF for this purpose is impractical. The Minneapolis Streetcar Funding Study (March 2010) concluded that "tax abatement" was a more appropriate and powerful property tax based tool for this purpose.</p> |