



Springhills Transportation Improvement Agreement **(PREIT Project) now owned by Linz, Inc.**

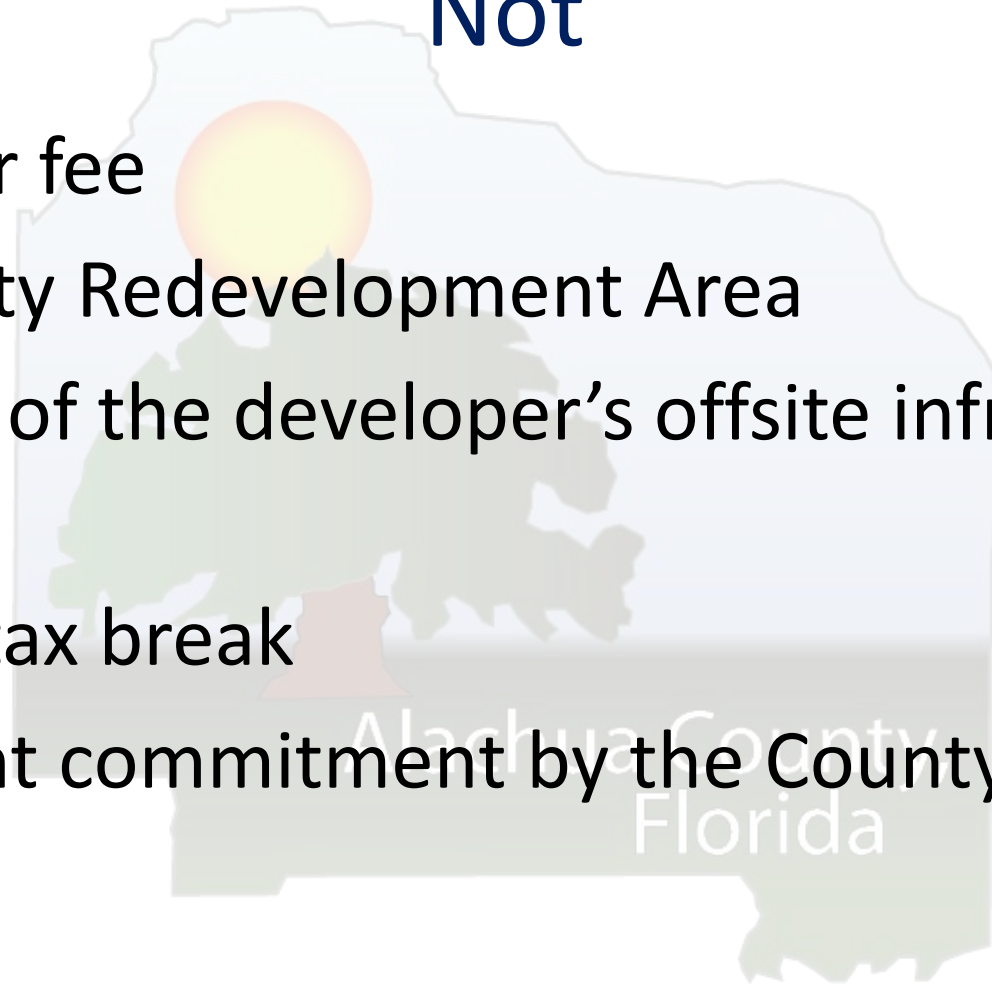
Jeffrey Hays, AICP, Principal Planner
Alachua County Growth Management

Transportation Improvement District

- Authorized in the Comprehensive Plan
- Tax Increment Finance Calculation
- Percentage of increase in new general ad valorem
- Anchored by Transit Oriented Development (TOD)
- Consistent with Capital Improvements Element
- Allows County or Developer to “front-end” infrastructure
- Mechanism to fund transit service between western Alachua County to UF and Downtown/East Gainesville.

What it at Transportation Improvement District is Not

- Not a new tax or fee
- Not a Community Redevelopment Area
- Not a reduction of the developer's offsite infrastructure responsibilities
- Not a property tax break
- Not a permanent commitment by the County

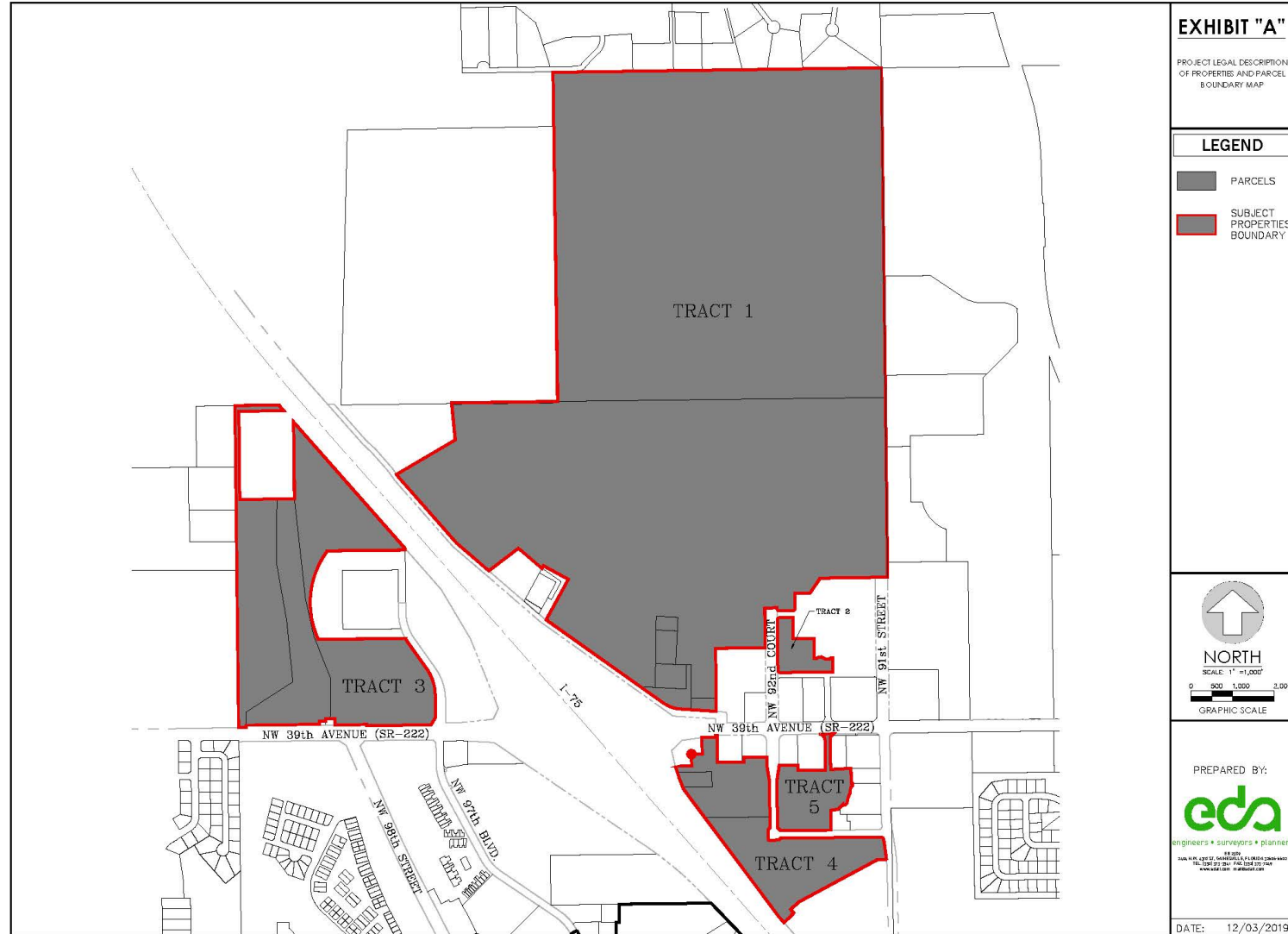


Why do it?

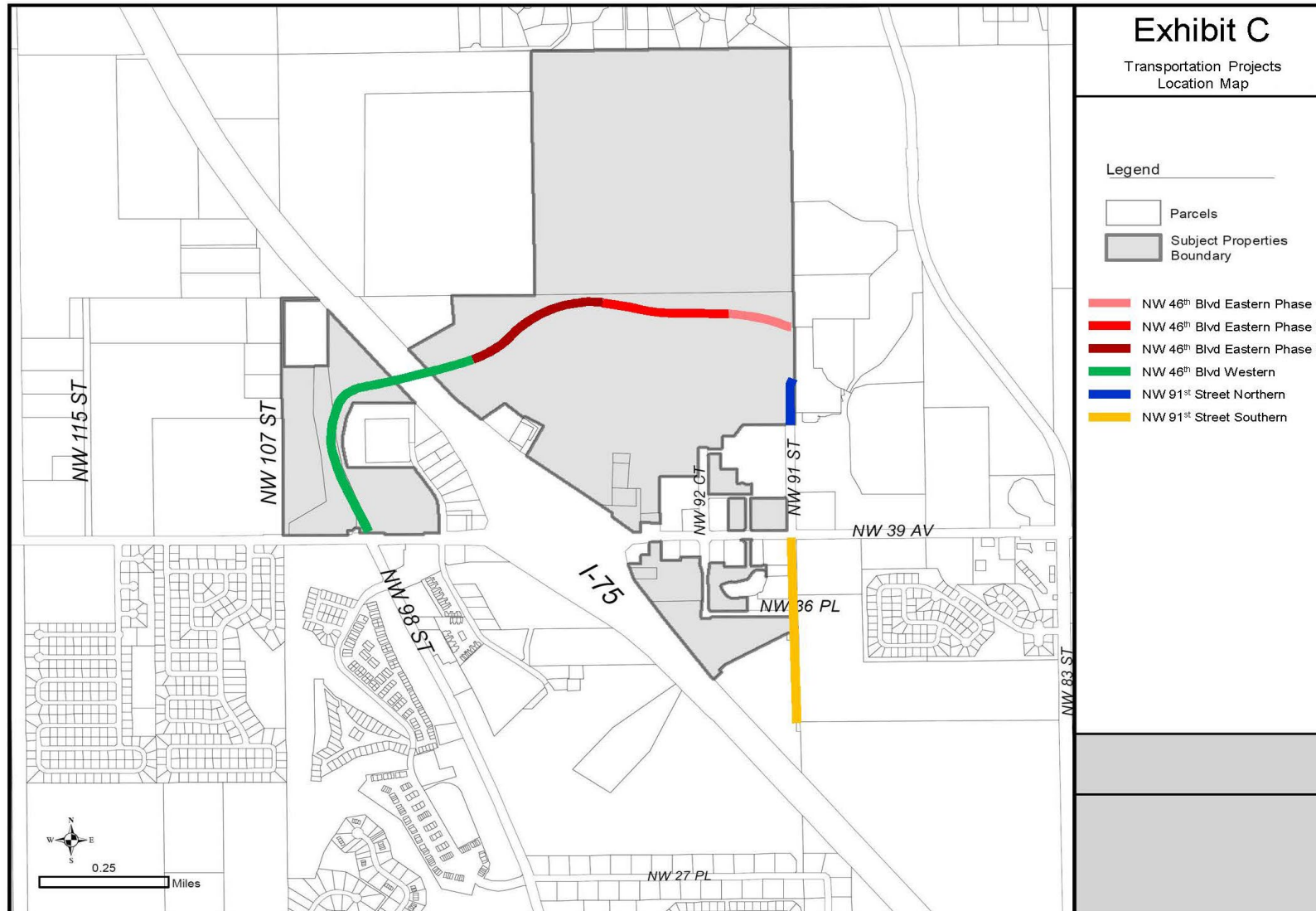
- Investment in Transportation Mobility
- Supports TODs as sustainable land use pattern
- Opportunity to expand tax base
- Public-Private Partnership
- Promote higher density development within Urban Cluster
- Provide transit funding between West and East
- Limit County's financial risk



Springhills Transportation Improvement District

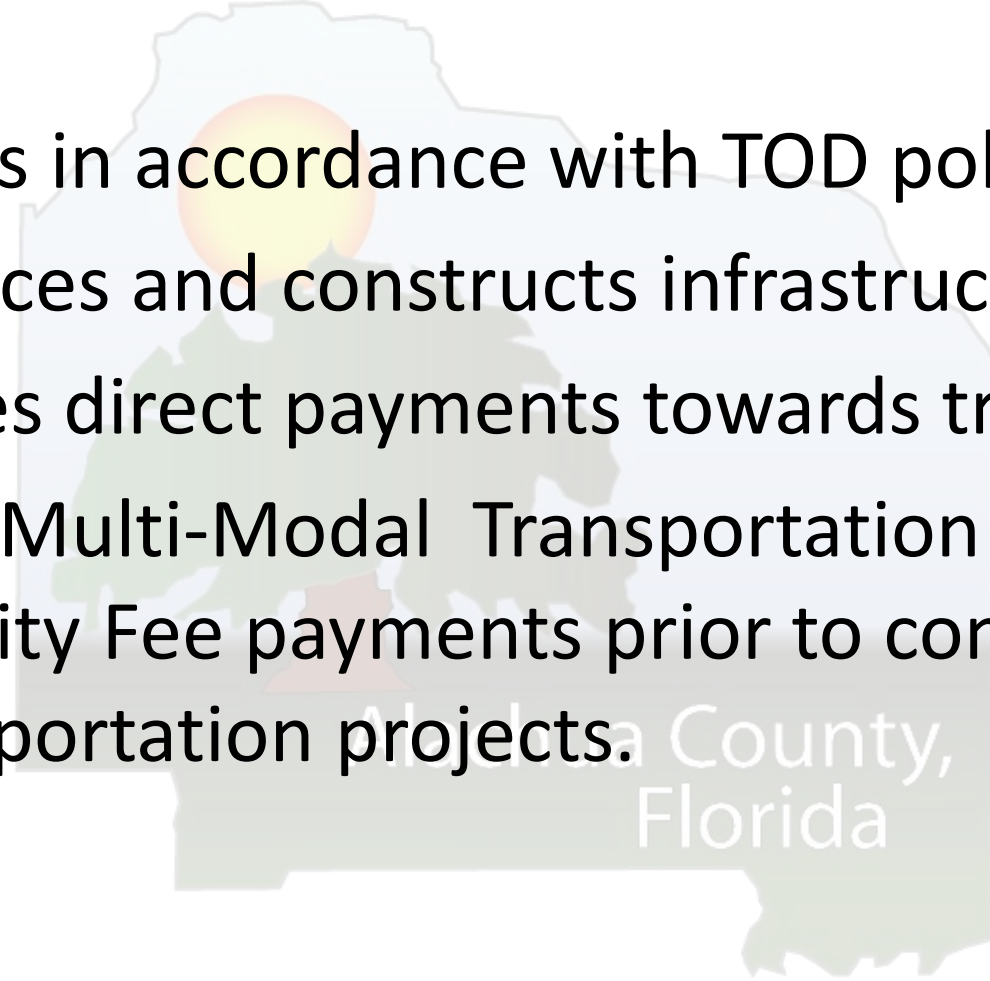


Agreement Transportation Projects



Developer's Responsibilities

- Developer builds in accordance with TOD policies
- Developer finances and constructs infrastructure
- Developer makes direct payments towards transit service
- Developer pays Multi-Modal Transportation Mitigation (MMTM)/Mobility Fee payments prior to constructing creditable transportation projects.



County's Responsibilities

- Covenant to budget from lawful non-ad valorem sources
- 30% of Tax Increment calculated from 2020-2042
- Reimburse Developer for creditable expenses that are above and beyond the MMTM/Mobility Fee responsibility
- Provide transit service to development into the University of Florida with provisions to continue service to Downtown and East Gainesville

Fiscal Impact

- Staff conducted an updated Fiscal Impact Analysis which estimates that if the development was built to take advantage of full Preliminary Development Plan entitlements that \$31.4 million in would be generated in tax increment towards the Transportation Infrastructure/Transit Service as well as \$18.2 million in MMTM/Mobility Fee payments from the developer.
- Slower paced or reduced development would decrease these totals.

Staff Recommendation

- Approve the Springhills District (PREIT Project) Transportation Improvement Agreement and authorize the Chair to sign the Agreement.

