Nashville Redevelopment Districts and Tax Increment Financing

This document provides an overview of Redevelopment Districts and of Tax Increment Financing (the principal financial tool for implementing redevelopment plans) as they are utilized in Nashville, Tennessee. It provides some historical and legislative perspective on these programs, and describes how they are currently implemented in Nashville.

Revised: 2014

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History and Legislation

In 1949, Congress authorized the Urban Renewal program, under which redevelopment agencies within cities could designate blighted areas, plan for the redevelopment of those areas, and apply to the federal government for loans and grants to carry out the redevelopment. Typical activities were the purchase and clearance of blighted properties, relocation of affected households and businesses, assembly of land, installation of infrastructure and civic improvements (parks, schools, etc.), loans and grants for the rehabilitation of residential properties, and the sale of properties to entities which would commit to the development of those properties. There was substantial cost to the federal government, but the economic rationale was that redeveloped areas would then generate increased new taxes for local governments, creating an overall public financial benefit from the federal expenditures. In the early 1950s, California pioneered the concept of tax increment financing to help communities provide the local match requirement for urban renewal grants. However, the concept did not spread quickly, and only six other states had passed tax increment legislation by 1970.

In 1945, the Tennessee legislature enacted legislation that provided for the redevelopment of blighted areas by public housing authorities. That legislation, as it has been amended from time to time, is currently codified in TCA 13-20-201 *ff.* It defines blighted areas as "areas (including slum areas) with buildings or improvements that, by reason of dilapidation, obsolescence, overcrowding, lack of ventilation, light and sanitary facilities, deleterious land use, or any combination of these or other factors, are detrimental to the safety, health, morals, or welfare of the community." The legislation goes on to establish procedures for establishing and approving redevelopment districts. The Metropolitan Development and Housing Agency (MDHA) is the state-chartered organization tasked with carrying out these redevelopment activities in Metropolitan Government of Nashville-Davidson County.

Redevelopment Districts

Basic Features of a Redevelopment District

- Acquisition and eminent domain are tools available to The Housing Authority to acquire property deemed necessary for the success of the district.

- Land use controls are utilized on all properties in the district in order to prevent development of undesirable projects otherwise allowed by zoning and thus promote stability of property values. These restrictions provide an investment incentive in that developers can be confident that undesirable land uses will not materialize in an area that could detract from the value of the developer's investment.

- Design review is implemented to ensure quality of design for new development within the district and thus promote a high-quality built environment. The stringency and scope of the guidelines vary from one district to another. A Design Review Committee is formed to review proposed building plans to assure compliance with the design guidelines of the relevant district.

- Tax increment is made available for certain development projects to induce positive redevelopment within the district. Because tax increment capacity is limited within each district, only the more publicly-beneficial developments are likely to be offered tax increment financing.

Designation of a Redevelopment District

Because the resources available to support redevelopment in the city are limited, MDHA strives to be prudent in its selection of areas to be considered for redevelopment; proposed areas must therefore exhibit characteristics that would warrant the agency's concerted attention. Such areas would need to (a) show strong support from property owners and other area interests, (b) produce positive effects on the urban environment beyond the immediate area, (c) be able to benefit from increased land use and design restrictions that could not otherwise be accomplished through existing zoning, and (d) evidence signs of blight while having the clear potential for attracting significant new investment.

The initial step in the designation of a redevelopment district is for MDHA and/or city leaders to identify an area that exhibits characteristics described in the paragraph above. MDHA would then conduct a blight survey and determine whether the area meets the statutory criteria for a redevelopment district. While all properties and structures may not be blighted, the overall area must be at risk of continued deterioration.

It is essential that public support be sought in the creation of the redevelopment district. The approval of property owners within the boundaries of a district is especially important as they would be directly affected by the regulations imposed by the plan. A series of meetings would be held to determine the level of public support for the creation of the district, with particular attention given to the wishes of property owners within the proposed boundaries of the district. MDHA would seek the complete support of affected interests.

Through this series of meetings, a Redevelopment Plan will be drafted. The Plan will define the area and its objectives, designate permitted land uses within the district, include language concerning design restrictions for new development, establish a maximum amount of tax increment financing to be made available for projects within the district, contain provisions for the acquisition and relocation of households and businesses, and define a time period during which the redevelopment plan will be in effect.

The Redevelopment Plan is then submitted to the MDHA Board of Commissioners for approval. Subsequently, there will be a public hearing before the Metropolitan Planning Department after which its approval will be needed. Final approval of the Plan must be granted by the Metropolitan Council by ordinance. Usually the Plan will be introduced on first reading, then a public hearing before the Council will be conducted prior to the second reading. If the ordinance approving the Plan is passed on third reading and signed by the Mayor, the Redevelopment Plan comes into effect.

Any amendment to the Redevelopment Plan (changes in boundaries, changes in land use or acquisition plans, changes in tax increment capacity, etc.) must go through this same process culminating in Council approval of a new Ordinance.

Overview of MDHA's Redevelopment Districts[1,2]

MDHA currently administers redevelopment districts that have been approved by the Metropolitan Council. A brief summary of each of the districts is provided below.

Capitol Hill

The Central Loop, the result of Nashville's first urban renewal effort, is no longer an active district as far as current activities. However, the land use restrictions adopted for that district remain in effect and are subject to amendment only once every ten years (and then with a one-year prior notice to property owners).

Capitol Mall

Originally titled the "Capitol Boulevard Extension, Bicentennial Park and Housing Development for Downtown" Plan, this district was initially approved by the Metropolitan Council in January of 1978, it was amended in 1982 and renamed the Capitol Mall Redevelopment Project Plan. It has been amended several times since then (1987, 1991, 1993, 1997, 1998, 2002, 2004, 2009, 2013, and 2014), expanding its boundaries and increasing its tax increment capacity to $230 million. Amendments were made to facilitate such developments as the original convention center, the Ryman

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[1] Refer to *Appendix A: Nashville-Davidson County Redevelopment Districts Overview* for Metro ordinance references, total allotted TIF Capacity per district and district expiration dates.

[2] Refer to *Appendix B: Redevelopment Districts of Nashville-Davidson County* for a parcel map locating the redevelopment districts.

Project (which included the BellSouth-, now AT&T-tower), the downtown library, the Nashville Arena, and the new Music City Center. This district encompasses most of the central business district. The plan expires in 2040.

Rutledge Hill

The Rutledge Hill Redevelopment Plan was approved by the Metropolitan Council in 1980; it originally covered an area south of Broadway, largely between First and Fourth Avenues, and extending south to the Interstate. It was later amended to include the property of the Metropolitan Transit Authority and still later the site of the former General Hospital (Rolling Mill Hill). Currently, West Riverfront Park, which utilized tax increment funds, is under construction with plans to open in the summer of 2015. Amendment dates include 1986, 1987, 1991, 1997, 2005, 2013 and 2014. Tax increment capacity totals $60 million. The plan expires in 2040.

Five Points

The Five Points redevelopment district in East Nashville was established in large part to enable the removal of nuisance commercial uses from a residential and mixed use neighborhood that was experiencing renewal. The area is the commercial heart of the historic areas of Lockeland Springs, Edgefield and East End. The plan was created in 1989 and amended in 1991 and 2005, allotting $330,000 in tax increment capacity. The plan expires in 2020.

Phillips-Jackson

In 1993, the Metropolitan Council approved the Phillips-Jackson redevelopment district, an area in north Nashville surrounding the Bicentennial Mall and extending across Jefferson Street into the Germantown area. Currently, tax increment funds are being used to help finance the new Sounds Ballpark project. The plan was amended in 1999, 2001, 2005 and twice in 2013 to expand the original boundaries and increase TIF capacity. Tax increment capacity totals $50 million and the plan expires in 2045.

East Bank

In 1996, the Metropolitan Council adopted the East Bank Redevelopment Plan that would facilitate the assembly of industrial and commercial properties on the east bank of the Cumberland River where the city planned to construct a NFL football stadium. The land assembly removed industrial operations, taverns, and other less desirable land uses between the Central Business District and the resurging residential neighborhoods in East Nashville. The district was later expanded in 1999 to provide development guidelines and incentives for the surrounding area and particularly along the major commercial corridor leading from the stadium area to the Five Points District. The plan allows for $25 million in TIF capacity and expires in 2025.

Arts Center

The Arts Center district was established to the immediate west of downtown to support the restoration of the old downtown post office into the Frist Center for the Visual Arts. The District was amended and expanded to include an area known as "the Gulch." In addition to a tax increment capacity of $60 million, the Metropolitan Government invested several million dollars in infrastructure improvements in the Gulch. Other results of this redevelopment district include the development of the Roundabout with its Musica public sculpture and Demonbreun Street improvements. The plan was amended in 1999, 2002, 2009, 2013 and 2014, and is set to expire in 2040.

Central State

In 1999, the Central State Redevelopment District was established to guide future development around a vacated Tennessee state mental health facility and the Nashville International Airport. The Plan authorized $7.5 million in tax increment capacity and will expire in 2039.

Jefferson Street

The Jefferson Street Redevelopment plan was created in order to provide development guidelines and incentives for the portion of Jefferson Street to the west of the Phillips-Jackson Redevelopment District (extending 20 blocks toward the Tennessee State

University campus). The area is zoned for commercial and mixed use. The plan, which was approved in 2005 and amended in 2014, authorizes $15 million in TIF capacity and expires in 2040.

Skyline

The property owners and merchants along Dickerson Road, in conjunction with MDHA, had been working for several years to revitalize this commercial corridor. Improvements already evident include the Dickerson Road streetscape (with buffalo sculptures recalling the early roots of this corridor) and the revitalization of nearby residential housing. To help with these initiatives, the Skyline Redevelopment Plan was established in 2008 with $5 million in tax increment capacity. This Plan expires in 2037.

Tools of a Redevelopment District

Acquisition and Eminent Domain

Only within approved redevelopment districts does MDHA have the authority to acquire property for redevelopment purposes. As these districts are typically commercial in nature, few residential properties are impacted by acquisition, although redevelopment plans often result in new residential being constructed to help stabilize an area and remove blighting influences.

If acquisition is required, a standardized process is followed. The property is appraised by an independent appraiser to determine the fair market value of the property. That appraisal is reviewed and offers are made to the owner based on that value. Simultaneously, estimates are received to move the current occupant and to reestablish the business in a similar location. The relocation assistance would include moving and reinstalling telephones, computers, alarm systems, equipment, signage and the reprinting of stationary as well as other incidental costs. Typically, the owner and MDHA will agree on a price inclusive of acquisition and relocation and the project will move forward.

Only when an owner's asking price contrasts greatly with fair market assessments does MDHA consider acquisition by eminent domain. The owner would be notified of MDHA's intent to acquire the property through eminent domain and of the owner's right to contest the process through the judicial system. MDHA would deposit the fair market value of the property with the court (if the owner does not contest acquisition through eminent domain, the owner can immediately withdraw the deposit). There may be a hearing on MDHA's right to take the property. Separately, there may be a hearing or jury trial on the fair market value of the property. If the court's decision is that the property is worth more than the amount MDHA deposited with the court, MDHA would be required to remit the difference with interest to the property owner. Except for large public projects where complete land assembly is essential, eminent domain has been used very infrequently.

Land Use Controls

In order to achieve the objectives of a redevelopment plan and stabilize property values, land use controls are placed on all properties within a redevelopment district when enacted or amended. Land use controls restrict uses that do not further the intent of the development plan, including the development of undesirable projects which may otherwise be allowed by zoning. This, in turn, spurs investment as developers can be confident that undesirable land uses will not be allowed. Because land use controls directly impact property owners, they are established after extensive public input and with careful consideration of the present and desired neighborhood character. Land use controls have principally focused on the deconcentration of adult entertainment-oriented businesses, liquor stores, and automobile sales and services enterprises. Land use controls by redevelopment district may be found in the relevant Metro ordinance[3] or at www.nashville-mdha.org.

[3] Refer to *Appendix A: Nashville-Davidson County Redevelopment Districts Overview* for Metro ordinance references.

Design Review

MDHA, through its Design Review Committee, exercises purview over the design of new development in Nashville's redevelopment districts, which comprise much of the city's downtown and core neighborhoods. It is integral to MDHA's basic mission to encourage new development that provides for a physically attractive environment, fosters investment and contributes to the city's long term vitality and street life.

Nashville's redevelopment districts encompass a range of neighborhoods with diverse characteristics and varied opportunity for new development. It would, therefore, be inappropriate, if not impossible, to develop a single set of design guidelines to apply equally to all of these areas. However, it is possible to develop a set of *design principles* that describe the basic design elements that universally contribute to positive urban development regardless of contextual differences. In order to shape new development projects, and provide clarity for developers and all other civic design interests, it is important that MDHA enumerate those principles.

The Design Principles seek to foster good development without inhibiting design creativity and flexibility. Stated as five basic principles, they address (1) contextual siting, (2) the importance of pedestrian environments, (3) architectural sensitivity, (4) respect for historic structures, and (5) durability of building materials. These Design Principles guide architects and developers and should serve as the basis for review by MDHA's Design Review Committees. To be approved, development projects should respond to each of the five principles.

For any new development, redevelopment or improvement, building elevations must be prepared which show the detailed architectural design of all faces of proposed buildings, including all proposed building materials, finishes, and signage. Building elevations and signage are reviewed by the Design Review Committee for compliance with the design guidelines of the relevant redevelopment district.

Tax Increment

Tennessee and many other states adopted legislation in the 1970s which provided for tax increment financing (TIF) as a tool in their redevelopment districts. Due to the complexity of the Tax Increment tool, it is described in detail in the section which follows.

Tax Increment Financing (TIF)

TIF is premised on the notion that, if a blighted area is redeveloped, it will generate increased property taxes for the taxing jurisdiction in future years. Those increased (or incremental) taxes could then be used to offset some of the costs of redevelopment. Since the incremental taxes become available only after redevelopment costs have been expensed, a redevelopment authority could be authorized to borrow the funds needed for redevelopment and then repay lenders with the future tax increment. So as the redevelopment agency borrows money for redevelopment activities, the local taxing agency later directs the incremental taxes generated to the redevelopment agency in order to pay off the debt it has incurred. In other words, TIF is a local government vehicle to finance redevelopment as an alternative to federal loans and grants under the Urban Renewal program or the use of local general obligation bonds.

The discussion of TIF here is limited to tax increment generated from property taxes. Legislation in Tennessee also allows for sales tax increment for Municipal Sports Authorities and for Tourist Development Zones; there are examples of both of these in Nashville.

The availability of tax increment financing is dependent on the willingness of lenders to loan funds against the future tax increment. Typically, a redevelopment agency will not or cannot pledge collateral for the repayment of the loan other than the tax increment revenues it may receive in the future. To provide comfort to lenders, private developers benefitting from proposed redevelopment activities may be asked to guaranty the loans should the tax increment revenues prove to be insufficient.

Activities eligible for TIF are limited to those authorized under state legislation as powers vested in the redevelopment agency. In Tennessee, *TCA 13-20-202* defines the powers of a public housing authority in blighted areas. These are largely those powers formerly vested in urban renewal agencies (land acquisition, clearance, relocation, public infrastructure, parks, playgrounds, and the associated planning and administration); however, the legislation permitted some of these authorized activities to be undertaken by private entities on behalf of the housing authority. As the redevelopment needs of blighted areas evolved, additional powers were added, such as the construction of parking garages. In the year 2009, the powers were broadened again to include such items as the costs associated with LEED certification for buildings, alternative power projects and systems, and urban and global sustainability.

MDHA’s conservative use of TIF contrasts with that of other cities as MDHA:

1) Freezes base-year taxes only as individual properties are passed through MDHA ownership, rather than collecting increment revenues from an entire district (MDHA policy precludes the collection of tax increment revenue from properties that have not passed through MDHA ownership);
2) Targets TIF usage to specific developments (generally in the form of land write-downs); and,
3) Commits the property developer to responsibility for the debt both by limiting TIF revenues to property taxes from the specific developed property and by requiring either developer financing or a developer guarantee.

How MDHA Uses TIF

MDHA historically has used tax increment in one of two ways: (1) assistance for a specific development parcel based largely on tax increment to be generated by that parcel and (2) direct expenditures for public purposes that are not for the benefit of a particular development parcel. Recently large scale municipal projects have utilized tax increment from other projects whose debt has been retired - this is the case for the Convention Center Hotel (Omni) and the Nashville Sounds ballpark.

The majority of MDHA's tax increment projects have involved supporting single developments. The amount of TIF assistance potentially available is restricted by two factors: (1) the amount of debt the development's projected tax increment can substantiate and (2) the eligible uses of TIF. For example, if the development's projected tax increment at stabilization is $50,000, that would establish the maximum debt a lender might be willing to loan over the expected term of the TIF loan. On the other hand, since eligible TIF expenditures are largely restricted to land acquisition, clearance and off-site infrastructure (utilities, sidewalks, etc.) and not to construction costs of the privately-owned building, there is a limited amount of eligible uses for the TIF assistance.

As a rule of thumb, TIF assistance for a development typically would not exceed 10-15% of the project cost. If a third-party lender is involved (such as a bank), the lender will invariably ask the developer to provide a backstop guaranty should the tax increment be insufficient to retire the debt. The lender may also ask the developer to escrow funds for construction period interest until the project is completed and fully taxed. On some occasions, the developer will elect to self-finance the TIF loan. In such cases, the developer assumes the risk of whether the tax increment will be adequate to repay the loan; MDHA has no further obligation for the repayment of the debt if the loan has a principal balance on the maturity date.

There have been instances where the public benefit from the proposed development might justify more TIF than the project itself would generate. For example, the adaptive reuse of a historic structure might be considered a significant public benefit, but the tax increment it would generate could be limited because the existing tax assessment is relatively high (i.e. compared with a vacant lot). In a case such as this, MDHA may elect to pledge tax increment generated by properties other than the historic building itself.

While TIF assistance may theoretically be available for any proposed development within a designated redevelopment district (subject to the maximum debt capacity that the Metropolitan Council has established for each district), MDHA has discretion in utilizing the limited resources of the TIF tool. Relevant considerations would include the following:

- Whether the proposed development represents a significant contribution to the goals of the district, and not simply an eligible use.
- Whether enough of a type of development has already occurred that there is no longer a need to incentivize developers to do more of the same
- Whether the proposed development would compete with non-subsidized developments for a limited market share (would a new office building simply draw tenants from other office buildings within the same district?)
- Whether the proposed development is one that would stimulate further development in the district (e.g., a residential building that would spur the development of restaurants, shops, and other commercial retail meeting the needs of its residents).

In the other type of use of tax increment, MDHA may make direct expenditure of tax increment revenues on hand (i.e., tax increment from properties which are not currently pledged to the repayment of any TIF loan) for public improvements benefitting a broader area than a single development property. For example, MDHA provided $5 million for the reconstruction of Church Street, a project benefitting property owners along a major thoroughfare in the Capitol Mall Redevelopment area as well as the downtown public at large. Tax increment funds were also used to help with the installation of infrastructure in the Rolling Mill Hill area of the Rutledge Hill Redevelopment District. Currently, TIF is being used to construct other public amenities such as the West Riverfront Park in Rutledge Hill and the new Nashville Sounds ball park in Phillips-Jackson.

Another type of direct expenditure would include legal and administrative costs associated with the operation of the redevelopment districts.

Eligible Projects

A list of development priorities by redevelopment district assists the MDHA Development staff in evaluating TIF proposals. TIF applications that strive to meet a development priority for the particular district will be given strong consideration. A list of current development priorities can be found as an exhibit to the TIF application. As market conditions and/or priorities change, MDHA has the authority to review and amend these priorities biannually or as deemed necessary by the Development Committee of the MDHA Board of Commissioners, which convenes quarterly.

Administrative Details

Application Process

1. Any development requesting TIF assistance must be located within one of the approved redevelopment districts with remaining TIF debt capacity. The developer must submit a TIF application to MDHA's Urban Development Department for the proposed project. An application fee will also be included with the TIF application. Applications requirements include:
   a. A description of how the proposed project will contribute to the identified goals and planned land use of the redevelopment district.
   b. Why the project's feasibility depends on an allocation of TIF assistance, including financial backup substantiating how the completed project will generate sufficient tax increment revenue to meet the debt service on the TIF loan.
   c. A description of how the TIF assistance will be utilized in the project (i.e., eligible uses).

2. If MDHA approves the TIF application, MDHA and the developer will draft a Development Agreement authorizing the TIF allocation and the conditions of the

TIF loan. The Development Agreement must be approved by the Board of Commissioners of MDHA.

3. Following approval of the Development Agreement by the MDHA Board of Commissioners, the developer proceeds with pre-development of the proposed project, including design and construction specifications (which are subject to MDHA's Design Review Committee), and debt financing for both the construction and TIF loan. It is the developer's responsibility to secure a commitment letter from a lender for the TIF loan on terms MDHA would find acceptable. While the term of the TIF loan can be as long as the remaining life of the redevelopment district, MDHA prefers that the loan amortize within 10 to 15 years. It is MDHA policy that one hundred percent of the tax increment generated by the pledged property be applied to debt service on the loan, which would accelerate repayment of the loan if taxes on the development increase after the initial year of stabilization. If the lender requires a minimum annual loan payment to amortize the loan, the developer must guaranty any shortfall between that annual payment and the actual tax increment generated.

4. Once pre-development activities have been completed, a closing is scheduled for the TIF loan. This closing is often simultaneous with the closing of the construction loan and the transfer of the property (since a common use of the TIF dollars is in the acquisition of the property). At the closing, MDHA receives an administrative fee of 2% to offset expenses in negotiating the project and it's financing; loan proceeds are also applied to the cost of MDHA's legal counsel in reviewing the loan documents. TIF dollars not disbursed at closing but to be used for future expenses (e.g., demolition and clearance, public infrastructure, parking garages, construction period interest, etc.) may either be placed in an escrow account with the lender or be drawn as needed.

Diversified Business Enterprises (DBE)

As required by *Metro Ordinance No. BL 2013-517,* each TIF-assisted project will have a goal to award at least 20% of the total dollars for contracting and related work to certified DBEs. Upon completion of construction drawings and the financing plan, the developer is required to present a plan to MDHA describing how it will reach this goal. Along with the plan, the developer shall set forth in detail its past performance in hiring DBEs. A DBE is defined as a business which is at least 51% owned or controlled by minority group members or women, or which is a small business as defined by the *Metro Code of Laws Section 4.44.010*. Within sixty days following completion of construction, the developer shall submit to MDHA evidence of the percentage of work performed by DBEs on the project. Additionally, as required by the Ordinance, all projects must also comply with Metro's Workforce Development Program.

TIF Allocation

The amount of TIF assistance will be determined based upon (1) the minimum amount required to make the project economically viable, (2) the extent of TIF-eligible elements within the development budget, and (3) the ability of the completed project to generate tax increment sufficient to meet the debt service on the TIF loan. In evaluating tax increment generation, MDHA will project tax increment at a level amount based on the first stabilized year. No assumptions will be made for future increases in the assessed valuation of the property or for possible increases in the tax rate. If the assessed valuation and/or the tax rate does increase at some time in the future, such an increase will merely serve to accelerate the repayment of the TIF loan.

The interest rate on the TIF loan should reflect market conditions in the lending market. There may be instances where a proposed development has above normal risk, whereby MDHA may require an interest rate premium. However, MDHA assumes that the payment of taxes (and the resulting generation of tax increment) is a more reliable event than other such sources of income; because of this, MDHA does not consider lending based on tax increment to be an above-average-risk venture and will not entertain financing proposals that assume above market risk without detailed justification.

Tax Increment Loan Repayment

Estimates for TIF loans are based on the projected annual tax increment the development will generate once completed and fully assessed for tax purposes. The tax increment based on the first stabilized year must be sufficient to meet loan debt service requirements. MDHA does not project inflationary increases in the tax increment amount for future years. Increases in tax increment only serve to amortize the loan more quickly. If the tax increment required for debt service is not achieved in future years, it is possible that the loan will not fully amortize and there may be a principal balance remaining at maturation. In this case, developer/guarantor would absorb the loan loss as MDHA's only commitment is to pay the tax increment that has been pledged for the length of the loan term.

As TIF loans in a redevelopment district have been repaid, tax increment continues to be generated by the properties which have been pledged. In accordance with state law, uncommitted tax increment may be used for any of four purposes: (1) to fund direct investment in a redevelopment district (such as infrastructure improvements), (2) to pay administrative costs associated with the redevelopment districts and the loan processing, (3) to prepay other tax increment loans or (4) to be pledged toward other loans for projects within the district.

APPENDIX A:

NASHVILLE-DAVIDSON COUNTY REDEVELOPMENT DISTRICTS OVERVIEW

Capitol Hill (Restrictive Covenants)
Enacted: 1958
Amended: 2007
TIF Capacity: N/A
Expiration: Automatically renews every 10 years

Capitol Mall
Enacted: 1978 (O77-716)
Amended:
- 1982 (O82-845)
- 1987 (O87-1695)
- 1991 (O91-1567)
- 1993 (O93-774)
- 1997 (O97-755)
- 1998 (O98-1187)
- 2002 (BL2002-1033)
- 2004 (BL2004-424)
- 2009 (BL2009-436)
- 2013 (BL2013-377)
- 2014 (BL2014-699)

TIF Capacity: $230,000,000 (last amended 2014)
Expiration: 12/31/2040

Rutledge Hill
Enacted: 1980 (O80-133)
Amended:
- 1986 (O86-1131)
- 1987 (O87-1695)
- 1991 (O91-1520)
- 1997 (O97-754)
- 1997 (O97-755)
- 2005 (BL2005-875)
- 2013 (BL2013-377)
- 2014 (BL2014-699)

TIF Capacity: $60,000,000 (last amended 2014)
Expiration: 12/31/2040

Five Points
Enacted: 1989 (O89-1011)
Amended:
- 1991 (O91-1522)
- 2005 (BL2005-510)

TIF Capacity: $330,000 (last amended 1989)
Expiration: 12/31/2020

Phillips-Jackson
Enacted: 1993 (O93-773)
Amended:
- 1999 (O99-1762)
- 2001 (BL2001-861)
- 2005 (BL2005-798)
- 2013 (BL2013-377)
- 2013 (BL2013-595)

TIF Capacity approved to date: $50,000,000 (last amended 2013)
Expiration: 12/31/2045

East Bank
Enacted: 1996 (O96-163)
Amended: 1999 (O99-1647)
TIF Capacity: $25,000,000 (last amended 1996)
Expiration: 12/31/2025

Arts Center
Enacted: 1998 (O98-1188)
Amended:
- 1999 (O99-1761)
- 2002 (BL2002-1063)
- 2009 (BL2009-436)
- 2013 (BL2013-377)
- 2014 (BL2014-699)

TIF Capacity: $60,000,000 (last amended 2014)
Expiration: 12/31/2040

Central State
Enacted: 1999 (O99-1763)
Amended: N/A
TIF Capacity: $7,500,000
Expiration: 12/31/2039

Jefferson St
Enacted: 2005 (BL2005-797)
Amended: 2014 (BL2014-699)
TIF Capacity: $15,000,000 (last amended 2014)
Expiration: 12/31/2040

Skyline
Enacted: 2008 (BL2008-154)
Amended: N/A
TIF Capacity: $5,000,000
Expiration: 12/31/2037

APPENDIX B
November 2014

Redevelopment Districts of Nashville-Davidson County
Metropolitan Development & Housing Agency (MDHA)