

WORKING DRAFT

Tax Increment Financing (TIF) Study and Formulating Committee

Description

Ordinance BL2018-1315

The Study and Formulating Committee shall endeavor to study how the Metropolitan Government utilizes tax increment financing and to formulate recommendations for its implementation in a more transparent, equitable, effective and understandable manner. Such study shall assess (i) how tax increment financing is awarded, (ii) the strengths and weaknesses of how tax increment financing is currently awarded, (iii) whether alternative lawful approaches exist for structuring tax increment financing awards, and (iv) whether methods for awarding tax increment financing should be revised following the emergence of transit-oriented redevelopment districts and other developments.

Assignment

Within six months of its appointment, unless such time be extended by resolution of the Metropolitan Council, the Committee shall submit to the Council and to the Metropolitan Development and Housing Agency its complete report and recommendations. *Expected mid-May 2019*

Meetings

Meetings will be scheduled approximately twice per month and cover the following topics:

01. November 9, 2018

Topic: Organizational meeting
Speaker: N/A

02. November 20, 2018

Topic: TIF Primer: Improving Tax Increment Financing (TIF) for Economic Development (Lincoln Institute of Land Policy)
Speaker: N/A

03. December 7, 2018

Topic: How does TIF work in Tennessee and in Nashville?
Speaker: Joe Cain, MDHA

04. December 20, 2018

Topic: What are the economic and fiscal impacts of TIF in Nashville?
Speaker(s): N/A

05. January 11, 2019

Topic: Why TIF is necessary: Perspectives from the private sector
Speaker(s): John Cannon, Pinnacle Bank; Ray Hensler, Hensler Development; Larry Papel, Nelson Mullins

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06. January 23, 2019

Topic: What is transit oriented development (TOD) and what role should TIF have?
Speaker(s): Metro Council Member Nancy VanReece; Steve Bland, WeGo; D.J. Wootson, Titus Young Real Estate

07. February 8, 2019

Topic: What are current and potential impacts of TIF on housing affordability?
Speaker(s): Eddie Latimer, Affordable Housing Resources, Inc.; Michael Kenner, MiKen Development, LLC; Hunter Nelson, Elmington Capital Group

Discussion: Transparency: What does it mean and how would we evaluate TIF in Nashville?

08. February 22, 2019

Deliberation: Suggested improvements to TIF practice in Nashville

09. March 6, 2019 Public Comment at Metro Council Chambers at 6:30pm

10. March 8, 2019

Deliberation: Suggested improvements to TIF practice in Nashville

Meetings will be scheduled in April if necessary, but the committee expects to use that time for writing the report.