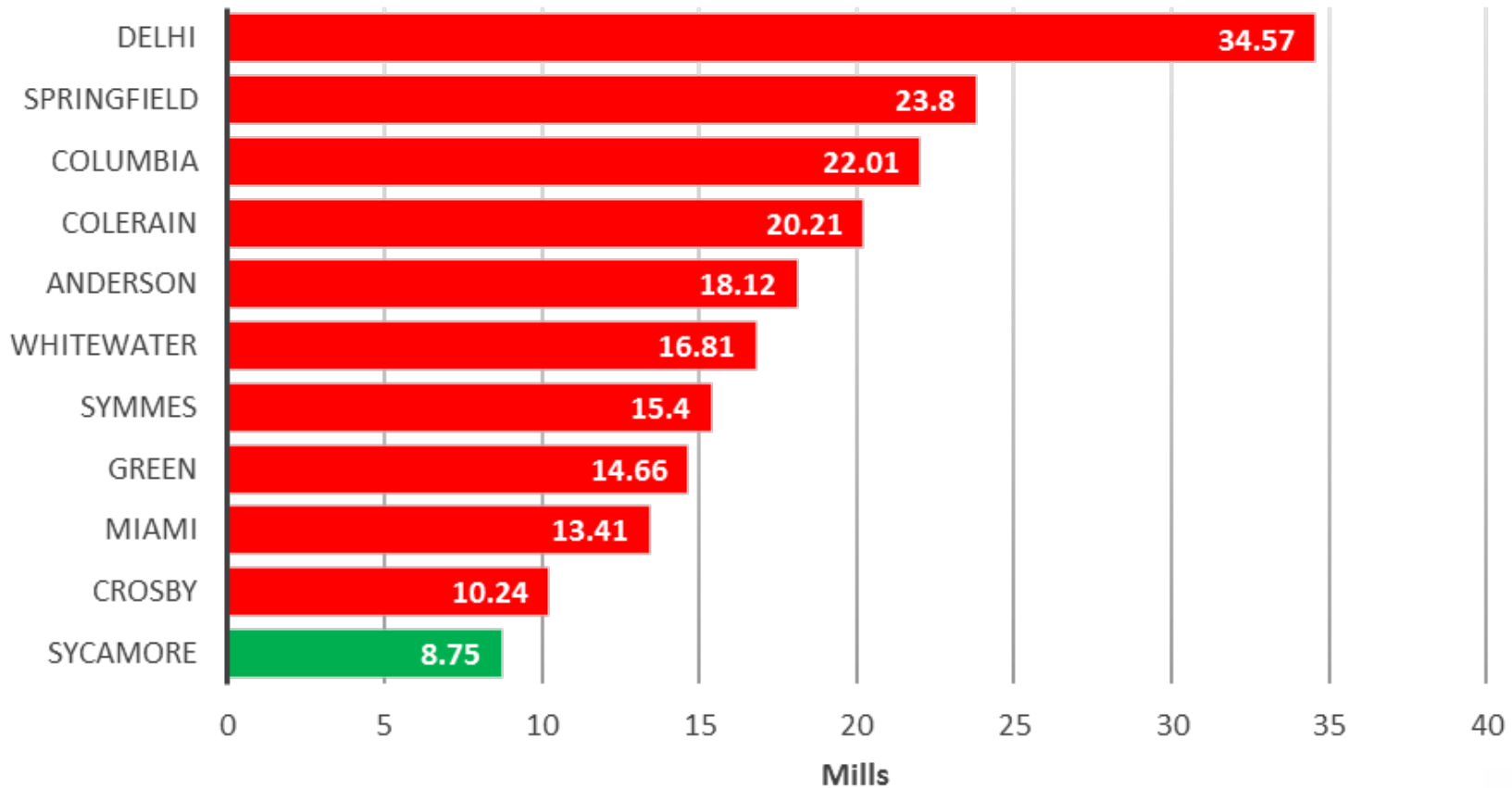


Tax Increment Financing



Townships in Hamilton County Rates of Taxation - 2019



Last Sycamore Township Levy Request: 2006 / 1 mill for Fire Protection



Tax Increment Financing

Permitted Uses

- Infrastructure
 - Property Acquisition
 - Studies / Planning Documents
 - Public Roads
 - Public Sidewalks
 - Storm water mitigation
 - Public Parking
 - Public Utilities / Water / Sewer
- Public Spaces
 - Parks
 - Green Space
 - Capital Equipment
 - Property Acquisition
- Safety Services
 - Land
 - Vehicles
 - Capital Equipment
- Public Buildings



Tax Increment Financing

Non-permitted Uses

- Salaries / Benefits
- Day to day operation
- Supplies / short term items

Tax Increment Financing

Current TIF Projects

Indian Hill Schools

Kenwood Towne Centre

Duke Towers

Sycamore Center

Kenwood Mall (Kenwood Square)

Ohio Valley Ortho

GSA Real Estate

Greens of Kenwood

Kenwood City Place

Princeton City Schools

Kemper / Deerfield

Brookwood

Quantum

Sycamore Community Schools

Karrington

Cornell / Snider

Deer Park Community Schools

Manor Care

Marriott

Sycamore Commons

Kenwood Crossing

Cincinnati City Schools

Redstone



Tax Increment Financing

Current TIF Projects – Total Revenue

Total Revenue Since 1994

\$200.5 million

Revenue by TIF

Kemper	\$7,729,939	Sycamore Towne Place	\$10,979,258
Kenwood Mall	\$109,560,654	Kenwood City Place	\$482,581
Greens of Kenwood	\$587,047	Tri-Health	\$704,819
Sycamore Center	\$15,580,927	GSA	\$2,870,359
Duke Towers	\$20,944,141	OVOSM	\$416,150
Brookwood	\$664,273	Cornell/Snider	\$1,506,955
Sycamore Fin. /Redstone	\$8,287,999	Manor Care	\$4,556,181
Karrington	\$2,258,292	Marriott	\$5,009,163
Sycamore Commons	\$1,990,866	Kemper/Goldcst/Drfield	\$4,119,764
Kenwood Crossing	\$2,330,105		



Tax Increment Financing

Current TIF Projects – Revenue to Schools (Since)

Indian Hill Schools (1994)

\$68.8 million

Sycamore Community Schools (2008)

\$1.7 million

Princeton City Schools (2010)

\$1.5 million

Deer Park Community Schools (2001)

\$7.3 million

Cincinnati City Schools (2011)

\$2 million



Tax Increment Financing

Revenue Breakdown

Total Revenue (Since 1994)

\$200.5 million

Revenue to Schools (Since 1994)

\$81.3 million

Revenue to Township

\$119.2 million



Tax Increment Financing

Projects Funded thru TIF

- Public Infrastructure

- Roads, Sidewalks, Storm water, Public Parking, Utilities, Digital Bandwidth

- \$18 million Montgomery Road (Widening / Utilities) - 2003
- \$1.5 million Hosbrook Road - 2016
- \$8 million Kenwood Road (Road and Utilities) - Late 1990's and 2017
- \$8 million Galbraith Road (Improvement and Utilities) - 2008 and 2018
- \$2.5 million Ronald Reagan Drive -2015
- \$1.75 million American Way - 2017
- \$3.5 million Kemper Road - 1995
- \$1 million Goldcoast Drive - 2004
- \$1 million Reagan Drive (Storm water) - 2015
- \$2 million Montgomery Road Sidewalks (2015-2019)
- \$2.5 million Cornell Road (Widening / Sidewalks) - 2015
- \$1 million Kenwood Place Storm water - 2008
- \$3.3 million Northcreek (Public Parking / Storm water) - 2016
- \$500,000 Fiber Optic Connectivity - 2018
- \$7.5 million Redstone (Storm water / Utilities / Economic Development / Public Parking / Transportation Access) - 2010
- \$6 million Jewish Hospital Public Parking - 2006
- \$4 million Montgomery Road Utilities - 2016
- \$1 million Former Office Max (Public Parking) -2003
- \$300,000 Sycamore Road - 2019
- \$2.5 million Pine Road (Road / Storm water) - 2008/2018

Total Investment: \$76 million



Tax Increment Financing

Projects Funded thru TIF

- **Public Spaces**

- \$3.5 million Schuler Athletic Complex / Schuler Community Room (2009)
 - \$1 million Bechtold Park parking and shelters (2008-2019)
- Total Investment: \$3.5 million

- **Public Buildings**

- \$4.5 million Station 93
 - \$1 million Capital Investments into existing buildings
- Total Investment \$5.5 million

- **Public Infrastructure**

- \$7.2 million Various Property Acquisition for future revenue opportunities
- Total Investment \$7.2 million

Tax Increment Financing

Projects Funded thru TIF

- **Safety Services (Since 2001)**

- \$4.8 million Engine 292,92,93 / Ladder 92 / Rescue 92 / Hazmat 92 / Quint 93 / All Medics / Fire Service vehicles
- \$500,000 Police Vehicles
- \$750,000 Other Safety Service capital

Total Investment: \$6 million

- **All Projects – Total Public Investment**

Total: \$98.2 million

Tax Increment Financing

Revenue Comparison

Total Revenue Since 1994

\$200.5 million

Average Revenue Per Year (25 years):

\$8 million

Millage Required per year (approx. \$600,000 generated per Mill):

13.33 mills

Cost to a \$200,000 Home per year:

\$933

Tax Increment Financing

Projects Funded thru TIF

- Investment in current and future land uses
 - Current – Provides for a higher quality of development by leveling the economics of a site
 - Future – Provides an infrastructure base to support higher quality developments
- Provides additional revenue opportunities from development
 - JEDZ drives Higher property values
- In 2014 the JEDZ replaced over 80% of lost 2012 revenue.
 - Made possible because of strong infrastructure and economic development.
 - Strong economic development and infrastructure was made possible because of TIF

Tax Increment Financing

Projects Funded thru TIF

- TIF Funds are restricted funds that can only be used for specific purposes.
- Past TIF projects have allowed for on-going infrastructure improvements lessening the burden on current tax payers.
- Current TIF projects will allow for future infrastructure improvements lessening the burden on future tax payers
- Provides on-going relief to the General and other Funds that allow for new investment in areas outside of TIF districts.
 - Allows the Township to have more local funds available for projects in local neighborhoods.
- Lowers the tax burden on ALL residents by allowing for more efficient use of local funds without the need for new property taxes.
- School Districts have received funds that would have otherwise been unavailable thus requiring more support from local tax payers.

Tax Increment Financing

Projects Funded thru TIF

- Townships in Hamilton County that DON'T have any parcel or district TIF
 - Crosby
 - Whitewater
 - Harrison

Tax Increment Financing

- Notes:
 - Fund accounting has been done by different individuals over the years with different fund methodology, so final construction costs may differ
 - School district agreements can effect payments to schools.
 - Debt payments are not addressed as individual expenses but rather part of total debt issuance / cost of improvement.
 - Construction costs are estimated and rounded.