

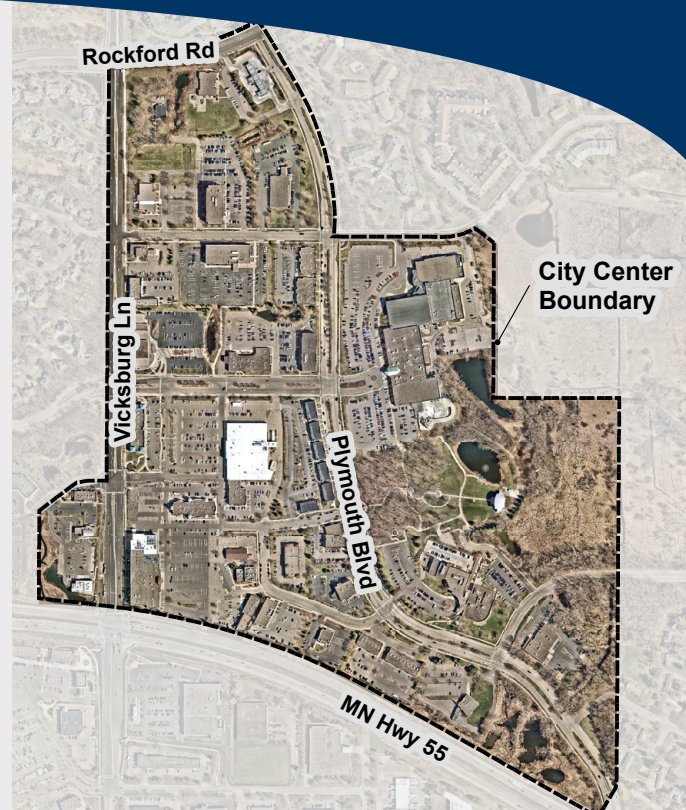
SF 3482 – REQUEST TO AUTHORIZE THE USE OF TIF IN PLYMOUTH CITY CENTER



The City of Plymouth requests the authority to use tax increment financing to support infrastructure improvements needed to pave the way for vibrant redevelopment in the heart of the city – Plymouth City Center.

TIF DISTRICT BENEFITS

- Provide funding for regional infrastructure improvements
- Support a mix of housing opportunities, including affordable housing
- Improve safety and mobility for area pedestrians, bicyclists and motorists
- Strengthen mobility and transit connectivity, and allow for future bus rapid transit
- Bolster environmental sustainability through regional stormwater ponding



FUNDING NECESSARY FOR REGIONAL INFRASTRUCTURE, SAFETY AND MOBILITY

Investment in public infrastructure is needed to cultivate a vibrant and welcoming downtown. Funding will improve walkability and pedestrian safety; strengthen mobility and transit connectivity; allow for bus rapid transit; bolster environmental sustainability; provide public parking; support a mix of housing opportunities; create community gathering spaces; and contribute to the success of restaurants and businesses.

These infrastructure improvements will offer regional benefits – with facilities that draw thousands of visitors, Plymouth City Center serves people well beyond city limits.

Establishing a redevelopment-type TIF district would allow growth in new tax base to help fund these necessary infrastructure improvements, so as not to place an undue burden on Plymouth taxpayers.

SUPPORT SF 3482

Allow Plymouth to leverage tax increment financing to help fund needed regional infrastructure, which will enhance walkability and livability in the heart of the city. Bolstering safety and access in the area will help pave the way for vibrant redevelopment – bringing more restaurants, retail and foot traffic to downtown Plymouth. TIF funding would also help support affordable housing and transit opportunities.

LOCATION + BACKGROUND

Plymouth City Center is roughly defined as the geographic center of Plymouth, located a mile west of Interstate 494 on Highway 55. The area contains the Hilde Performance Center, Plymouth Ice Center/ Life Time facility, Plymouth Library, Plymouth City Hall, businesses, restaurants and other destinations.

ALLOWING FOR RESIDENTIAL DEVELOPMENT

Plymouth City Council updated the zoning ordinance in September 2023 to allow for residential development in City Center (apartment, townhome or mixed-use), to bring more people to the area and encourage the development of affordable housing.