

SUBJECT-- Testimony for Resolution -2013

TO:

Lonnie Robbins

Chief Administrative Office

Through:

From:

Director of Finance

Nicole Hogue Griffith Much Guffith
Debt Manager

The County currently has an approved Base Realignment and Closure (BRAC) Zone for the former Savage Towne Centre tax increment finance (TIF) district. The proposed resolution will authorize the County to apply for an expansion and renaming of the BRAC Zone. Council Resolution No. 10-2013 and Council Bill No. 5-2013 authorized the addition of additional property to the Savage Towne Centre TIF and Special Tax Districts, amended the property description and plats, and a change in the name of the Development to Annapolis Junction Town Center. The application will reflect the addition of the 5.96 acre Boise Cascade property to the TIF and Special Tax district. The County would be eligible to receive additional BRAC Zone grant revenues to support the TIF bonds to be issued to finance the public infrastructure at Annapolis Junction Town Center.

Cc: Jennifer Sager