

Downtown Columbia TIF Program Comparison
Phase I Development

Council Bill 56-2016 authorized the County Executive to issue up to \$90 million in TIF bonds to fund public infrastructure projects in the Downtown Columbia Special Tax District. Public improvements eligible for financing pursuant to CB56 included:

- Parking facilities;
- EMT/Quick Strike Facility;
- Road improvements;
- Utility installation; and,
- Other related improvements.

The table below compares the initial financing plan with the revised financing plan. The cells highlighted in green represent the Series A issuance with which the County is currently proceeding. These cells total \$38.5 million in net bond proceeds.

Public Improvement	Initial	Revised
Road Segment 1 (inc., Merriweather Dr., Hickory Ridge Rd., Divided Sky Lane, stormwater, water & sewer, wetland mitigation)	\$10.1 million	\$15.6 million
Intersection Improvements	\$2.9 million	\$1.4 million
Roads Segment 2 (inc., Merriweather Dr., North-South Connector, stormwater, water & sewer)	\$6.6 million	\$13.9 million
Roads Segment 3 (stormwater roadway)	\$2.4 million	\$4 million
Parking Garage	\$51.1 million	N/A
EMT/Quick Strike Facility	N/A	\$4.5 million
Jughandle & North-South Connector	Design	N/A
	Construction	\$16.1 million
Multiuse Pathway	N/A	\$1.1 million
Area 3 Park		\$4.1 million
Area 2 Roads	N/A	\$4.5 million
Area 4 Roads	N/A	\$2.3 million
<i>Subtotal*</i>	<i>\$73.2 million</i>	<i>\$69.7 million</i>
(less amount exceeding affordability and HRD contribution)	(\$12.2 million)	(\$8.6 million)
Total (net bond proceeds)	\$61 million	\$61 million

*Excludes contingency