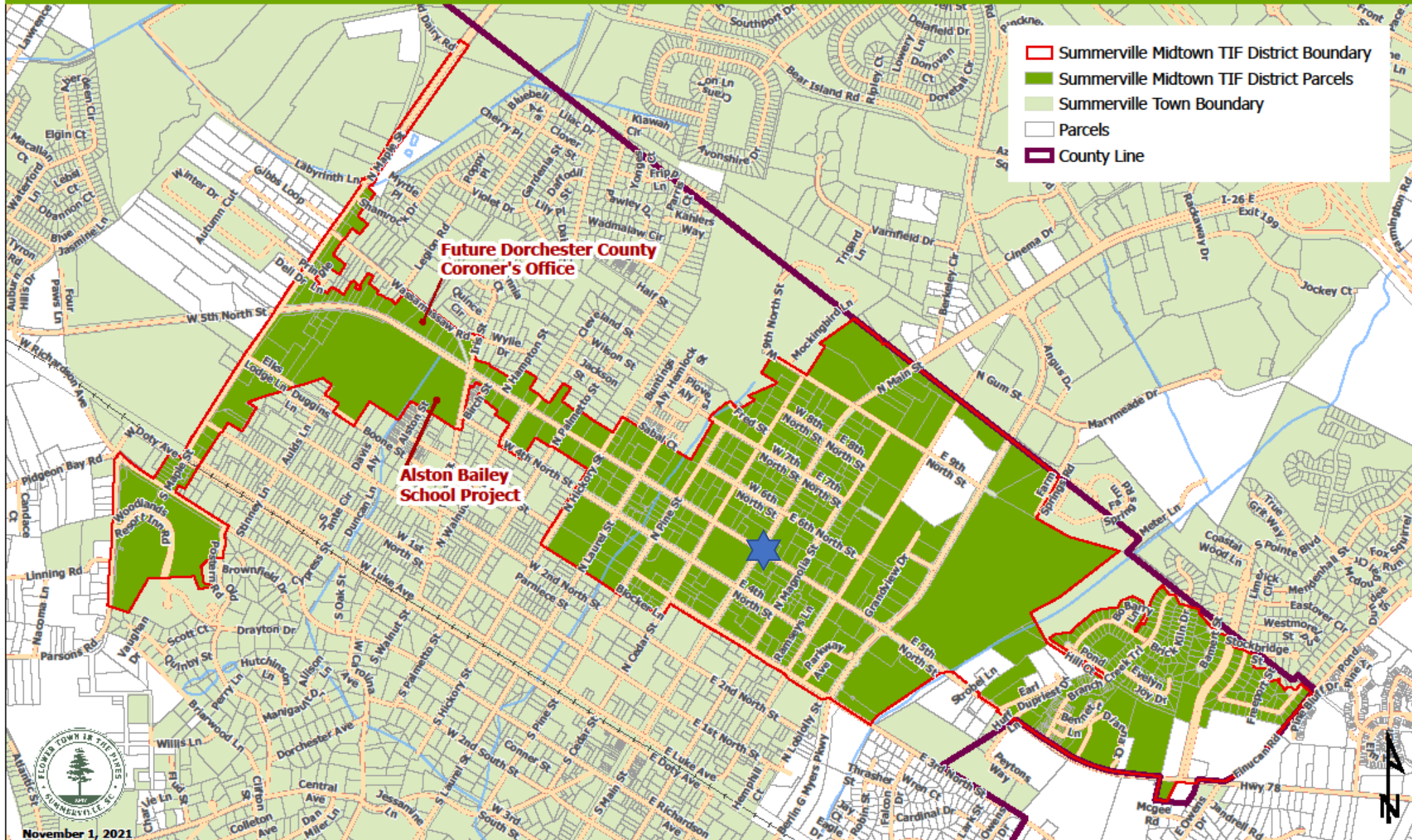


# *Summerville Midtown*

Tax Increment  
Financing Plan



# SUMMERVILLE MIDTOWN REDEVELOPMENT PROJECT AREA



# PURPOSE OF REDEVELOPMENT PLAN

- **Reverse Conditions of Blight**
  - Age, Dilapidation, Obsolescence and Deterioration of Structures
  - Presence of Structures Below Minimum Code Standards
- **Address Inadequate Infrastructure**
  - Lack of Necessary Transportation Infrastructure
  - Lack of Storm Drainage Facilities
- **Address Lack of Planning**
  - Land Use or Layout



# REDEVELOPMENT PLAN OBJECTIVES

- Improve Form and Function of Transportation Networks in Project Area for All Modes of Transportation
- Enhance Public Facilities in Project Area by Making Them More Accessible and Attractive
- Encourage Private Investment in Project Area



# REDEVELOPMENT PROJECTS

## OBJECTIVE: Transportation Improvements/Encourage Private Investment

- Maple Street Widening and Extension\*
- Cedar Street Extension
- Streetscaping Projects, including U.S. Highways 78 and 17A
- Public Improvements related to Sawmill Development located at U.S. Highway 78 and Berlin G. Myers Parkway\*
- Drainage Improvements

## OBJECTIVE: Enhance Public Facilities

- County Coroner's Office on U.S. Highway 78\*
- Improvements to Alston Bailey Elementary and Alston Middle School Sites\*
- Town of Summerville Public Safety/General Government Facilities
- Park at Woodlands Site

*\*Initial projects to be funded*





# COST ESTIMATES

Estimated Total Cost of Projects - \$35 million

## Funding Source(s)

- Limited Obligation Bond (TIF) - \$20 million
- Excess TIF Revenues after Debt Service
- Impact Fees
- Infrastructure Fund
- Hospitality Tax
- Grants
- Other



# Questions/Comments

