

Rolla's Westside Marketplace TIF & Project Related FAQ's (2/17/16)

This information is provided by the **Phelps County TIF Commission**. These posed questions to the Commission have answers provided by **Rolla City Administrator John Butz**. The intent is to bring to the forefront better understanding of the TIF project.

1. **What is a 'TIF'?** Tax Increment Financing (TIF) is an economic development tool to assist communities with the elimination of 'blighted' conditions. TIF's redirect a portion of the new project's sales taxes and improved property taxes back to the developer to assist in covering extraordinary construction costs.
2. **Why is a 'TIF' necessary?** Due to the construction site's rough terrain, the development costs and infrastructure is not financially feasible without TIF assistance.
3. **How long will the 'TIF' stay in Effect?** TIF projects are no longer than 23 years, often ending sooner.
4. **What makes this area 'Blighted'?** The TIF Act only allows TIF to be utilized in 'blighted', 'conservation' or 'economic development' areas with supporting documentation.
5. **Is Rolla or Phelps Co. at risk if the project fails?** There is no fiscal or financial obligation to the City of Rolla or Phelps County.
6. **Have 'TIF's' failed in MO, what was the community impact?** A complete listing of all TIF projects is available on the MO State Auditors website. The adverse impact of a failed TIF would be an underutilized or worse, a vacant commercial development (which can occur with or without a TIF).
7. **Will 'Eminent Domain' be necessary?** No, the Developer has acquired contracts on all necessary properties so there is no need for Eminent Domain.
8. **How many acres will be developed?** Approximately 152 acres, some of which will be set aside and dedicated for conservation use.
9. **What is the development time-line?** The project is planned to be done in 2-3 phases. The primary anchor store would like to start construction Fall 2016, other buildings to possibly start in 2017
10. **Potential retailers?** Home improvement, clothing, pet care, athletics, hobby/crafts, grocery, restaurants as well other commercial businesses.
11. **Can this hurt the existing Rolla stores?** Retailers in the Westside Market Place, like any new store coming to Rolla, will compete to some degree with existing businesses. However, unlike on-line retailers that too compete locally, the sales taxes will be collected for the public's benefit.
12. **What are some of the expectations?** The potential to expand the volume of retail sales in the area by drawing new shoppers from surrounding communities and providing more shopping options for local residents.
13. **Benefits to Rolla?** An improvement of 152 acres which yields higher property taxes, increase sales tax receipts, creates contractor jobs, aids in local construction material sales and provides service jobs. It will also demonstrate the success of Rolla's plan for smart growth which enhances efforts to recruit (and retain) new businesses and professionals to Rolla/Phelps County.
14. **Why was Rolla selected?** The Developer was already familiar with Rolla, has connections with many national retailers and regional businesses that view Rolla as a quality, growing outstanding MO community
15. **Will Rolla and/or Phelps County 'cost share' in the development with roads, utilities, etc.?** Yes, by using TIF and TDD funds to assist in infrastructure.
16. **Will the development increase Rolla's population, creating a tax burden on the schools, law enforcement, fire protection, etc.?** The Rolla West Project is not likely to have a significant effect on population size, and will not, by itself, increase the number of school children. The City of Rolla will provide most of the public services needed (i.e. utilities, police and fire protection).
17. **Why isn't this put before a vote of the citizens?** An election for a TIF is not required and legally is not permitted in non-chartered cities and counties.
18. **Can the information regarding the development be found on the internet?** Yes, the City of Rolla has many maps and reports on the proposed **Westside Market Place** as well as the **Move Rolla TDD** and the **Forum Plaza CID** located on at www.rollawest.com