

**Stillwater (RE) Investment Plan
(Downtown/Campus Link Project Plan) Implementation Policy Committee
Stillwater Tax Increment Financing District #3
Staff Committee Report
September 20, 2021**

Background:

The Local Development Act provides for the following expenditures from TIF funds:

Cost of construction of public works or improvements, including but not limited to highways, roads, streets, bridges, sewers, traffic control systems and devices, telecommunications systems, parks, water distribution and supply systems, curbing, sidewalks and any similar public improvements, common utility or service facilities, landscaping, parking and water detention/retention systems.

Report:

The Downtown/Campus Link Project Plan contains a budget line item for public infrastructure, facilities and improvements in the amount of \$11,617,500. The SEDA trustees have authorized participation in the not to exceed amount of \$32,500 to the Progressive Development Corp, LLC for the Stonecloud project. Staff foresees additional requests for this funding and would ask the committee to propose criteria to evaluate such requests against.