



# Request for Council Action

Originator Housing and Redevelopment Authority	Item <b>Call for City Council Public Hearing on October 3, 2016 for Knox &amp; American Redevelopment Tax Increment Financing (TIF) District.</b>
Agenda Section Developmental Business	Date 9/12/2016

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**Description**

The Bloomington Housing and Redevelopment Authority (HRA) is requesting the City Council schedule a public hearing on October 3, 2016 to consider the creation of a Redevelopment TIF District in the Penn American District, and the modification of the project area. The TIF District would encompass one parcel of land on the SW quadrant of the intersection at Knox Avenue South/American Boulevard West (8000 Knox Avenue South). The parcel is currently occupied by a vacant bank.

The TIF District would be created to assist in the Knox and American redevelopment that would include the construction of 248 units of rental housing and a street and hotel (or similar commercial retail use). If approved, the TIF District would not be certified until all financing for the project has been approved.

Item created by: Doug Grout  
Presenter: Doug Grout

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**Requested Action**

Call for a Public Hearing at the October 3, 2016 City Council Meeting to consider the adoption of a resolution approving the Redevelopment TIF Plan and District and modification of the Project Area for the Knox & American redevelopment in the Penn American District.

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**Attachments:**