



Department of Planning & Community & Economic Development

## Economic Development Division

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**TO: Economic Development Commission**  
**FROM: Matthew B. Mikolajewski, Office of Business Resources Manager**  
**SUBJECT: EDC TIF Policy Sub-Committee Recommendations**  
**DATE: November 5, 2008 --- DRAFT**

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At its October 15, 2008 meeting, the EDC formed a TIF Policy Sub-Committee to review the referred TIF Policy (dated August 19, 2008) and make a recommendation to the full EDC. The Sub-Committee was chaired by Mr. Nelson, and also included Mr. Clarke and Mr. Her. The Sub-Committee met on October 29<sup>th</sup> and November 3<sup>rd</sup>, 2008. Any recommendations made by the full EDC will be next forwarded to the TIF Policy Committee for their consideration.

The EDC's TIF Policy Sub-Committee focused its discussion on insuring a TIF policy that is simple, flexible, robust, and competitive. To this end, the Sub-Committee made the following specific recommendations:

- In lieu of adopting the August 19, 2008 version forwarded to the EDC, the Sub-Committee recommends adopting the more streamlined "Perfect World" version (dated July 8, 2008) prepared by Mr. Joe Gromacki, TIF Coordinator, with the additional edits as follows:
- Remove the job creation guaranty language as outlined in Section 3.1 (5).
- Remove the equity participation payment language as outlined in Section 5.1 (11).
- Remove all references to a requirement for jobs with an identifiable "career ladder," such as is found in Goal 1 (2).
- Replace references of "Neighborhood Plans" with the City's "Comprehensive Plan."
- Make other recommended edits as submitted by organizations such as Downtown Madison Inc.