



## Office of the City Administrator

**To:** Mayor Welch, Common Council Members  
**From:** Al Hulick, City Administrator  
**Date:** August 20, 2019  
**Subject:** Discussion and Possible Action Regarding a TIF Development Agreement with Red Hawk Apartments of Milton, LLC.

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### Summary

Red Hawk Apartments of Milton, LLC has submitted a preliminary site plan for the construction of 108 units of residential apartments on land located along Parkview Drive. The City of Milton Administration has negotiated a TIF Development Agreement with the developer for the construction of those facilities.

The TIF Development Agreement, as drafted, requires the developer to construct 108 residential apartment units on a portion of their 12.61 acre site, and have a commensurate increased real property valuation and assessment of not less than \$12,600,000. In return, the City of Milton is offering an annual TIF Development Incentive of \$252,000 for 10 years beginning on August 31, 2023. The developer also agrees to complete construction of these facilities by March 31, 2021 as to establish the value on the tax rolls on January 1, 2022.

### Analysis

The TIF Development Agreement, as drafted, also includes provisions related to the construction of public infrastructure (roads, water, wastewater, stormwater, etc. facilities) necessary to serve the site. The cost associated with the construction, installation, engineering, and inspection of these facilities will be at the developer's expense. Additionally, the developer agrees to pay their portion of the assessment associated with the lift station project along Parkview Drive that will serve this development site and the surrounding 100+ acres of land.

At this time, a final site plan has not been submitted for this project, but preliminary site layouts and building configurations have been reviewed internally by staff, and the Plan Commission and Council approved a preliminary site plan as part of the rezoning of the 12.61 acres of land to Planned Use Development (P.U.D.). A copy of that preliminary site plan has been included, but will be altered at the time a final site plan is brought forward for review and approval. The Plan Commission will review the final site plan when submitted.

### Recommendation

The City Administration recommends approval of the TIF Development Agreement with Red Hawk Apartments of Milton, LLC.