

BOARD OF SUPERVISORS

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May 5, 2015

Mayor John Kostichek
Walcott City Council Members
Walcott City Hall
128 West Lincoln, PO Box 247
Walcott, IA 52773

RE: City of Walcott's proposed amendment to its Urban Renewal Area Plan in order to authorize the use of tax increment financing as an economic development incentive for a retail service business.

Dear Mayor Kostichek:

Thank you for the opportunity to comment on the City of Walcott's most recent proposed amendment to its Urban Renewal Area Plan. The Scott County Board of Supervisors has reviewed the information provided to our TIF Review Committee by your City Clerk Lisa Rickertsen. The Board supports the use of Tax Increment Financing when it is used to remove blight and revitalize your Main Street. It is the Board understands that a deteriorated building was demolished on the property and that the economic development payments are offered to offset some of the extraordinary cost associated with redeveloping this property.

The Board of Supervisors encourages the use of tax increment financing to be limited to redeveloping and revitalizing blighted areas with a history of declining property values or to attracting new or expanded commercial and industrial development. The Board supports the use of tax increment financing as an incentive for the retention and creation of primary jobs. The Board recommends that all tax increment financing projects be for the minimum dollar amount to make the commercial or industrial project feasible and be of the shortest possible duration.

The Scott County Board of Supervisors appreciates the continuing spirit of cooperation with the City of Walcott on economic development projects and we look forward to working with you in the future.

Sincerely,

Tom Sunderbruch, Chairman
Scott County Board of Supervisors

cc: City Clerk of Walcott
Dee F. Bruemmer, Scott County Administrator