

BOARD OF SUPERVISORS

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TONY KNOBBE, Chairman
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July 12, 2018

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 the proposed Atlantic Bottling Company project.

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 as an economic development incentive for businesses adding or retaining primary jobs and that strengthen the local and regional economy. The Board supports the use of TIF to be used as the local match for State High Quality Jobs Tax Credits. It would appear that the use of TIF in this case helps retain the 143 jobs of the Atlantic Bottling Company here in the Quad Cities.

The Board of Supervisors recommends that all tax increment financing projects be for the minimum dollar amount to make the commercial or industrial project feasible and also be of the shortest possible duration. It would appear that this is the case with this proposal.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Tony Knobbe", with a long, sweeping underline that extends across the page.

Tony Knobbe, Chair
Scott County Board of Supervisors

cc: Scott County Board of Supervisors
Mahesh Sharma, Scott County Administrator
Lisa Rickertsen, Walcott City Clerk