TOWN OF WINDSOR

First in Connecticut. First for its citizens.

Windsor Center

Tax Increment Financing

District Master Plan

Town Council Adopted: October 17, 2022
Town Council Amended: October 16, 2023
Town Council Amended: April 1, 2024

DISTRICT MASTER PLAN

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I. INTRODUCTION TO THE WINDSOR CENTER DISTRICT

The Town of Windsor, a municipality organized under the laws of the State of Connecticut, plans to enhance and revitalize its historic downtown known as Windsor Center.

The residents of Windsor and its Boards and Commissions have identified the enhancement of the Center as a top priority as indicated in the Town of Windsor's Plan of Conservation and Development and Windsor Center Transit Oriented Development Master Plan.

Based on a series of workshops and planning exercises, participants in the Windsor Center transit-oriented development planning process developed an overall vision for the future of Windsor Center, which is as follows:

- **Walkable and Connected** – a compact district that takes advantage of transit and reinforces all of the uses by becoming an increasingly walkable, well-connected cluster of uses, places, services, and amenities;

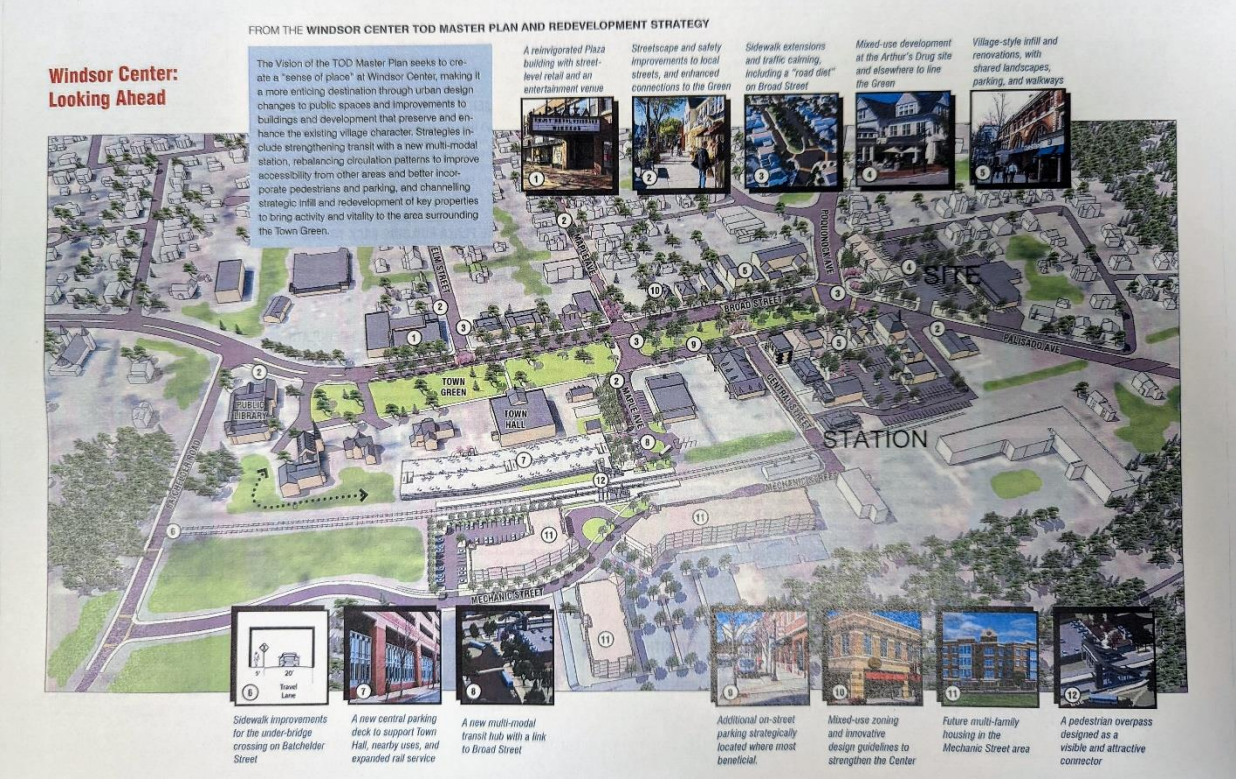
- **Vibrant and Diverse Uses** – a vibrant district that boasts a diverse mix of uses that enhances the area as a place to live, work, visit, and play;

- **Accessible and Safe** – a convenient district that is easy to access from other areas and allows pedestrians, bicycles and automobiles to get around safely and efficiently; and

- **Attractive and Distinctive** – a clearly defined district through the urban design of its streets, ways and public spaces and through the consistent qualities of its constituent buildings that preserve and enhance the existing village character and historic and iconic assets, while encouraging new uses that provide additional attractions for people to come to the Center.

Broadly the objectives of this District Master Plan are to:

- Expand the economic vitality of the Town of Windsor;
- Provide new employment opportunities, and retain existing employment;
- Expand housing choice for all types of households;
- Construct or improve physical facilities and structures through the (re)development of commercial, residential, retail, mixed use, transit-oriented development and downtown development;
- Capitalize on unique assets such as the Farmington and Connecticut Rivers, the Town Green, and the Hartford Line commuter rail;
- Maximize the use of existing infrastructure; and,
- Implement the goals and objectives contained within the adopted *Town of Windsor Plan of Conservation and Development* and *Windsor Center Transit Oriented Development Master Plan*



Windsor Center Transit Oriented Development Planning Efforts

From 2012 to 2014, the Town undertook a community-based planning process to prepare the Windsor Center Transit-Oriented Development Master Plan (TOD Plan). This planning and facilitation study was intended to optimize the potential for town center development by identifying the key opportunities, identifying obstacles to redeveloping selected sites, completing a market analysis, and coordinating train station development with existing development and other transit services.

Housing is a key to support existing small businesses and spur additional enterprises to locate in the town center. The households residing in new market rate, workforce and senior housing will add vitality and generate daily economic activity. Opportunities for appropriately scaled and designed in-fill housing exist at several locations including Windsor Center Plaza (a.k.a. Arthur's Plaza), former Fusco site (20-26 Poquonock Avenue), and the Mack Street and Poquonock Avenue intersection.

Another important strategy is to bring both town residents and visitors to the town center on a more regular basis. This can be accomplished through continued programming at the Windsor Art Center, additional community events, creation of new entertainment or leisure attractions as well as new restaurants and shops. Completing the revitalization of the historic Plaza Building provides a catalytic opportunity. There are also other opportunities and locations that could contribute to bringing more individuals to the town center through creative partnerships.

With over 55,000 square feet of existing space, the various buildings located within the area bounded by Central and Union Streets, represent an opportunity to strengthen existing small businesses and attract new enterprises. The current mix of uses lends itself to attracting customers throughout the day and into the evening hours. By continuing to facilitate a number of relatively small incremental steps through a set of collaborative partnerships, this block could be enhanced.

A fourth strategic area relates to mobility. Mobility in terms of walking, traffic / parking management, coordination of multi-modes of transportation (trains, buses, bikes) is crucial to build upon the center's existing

compact, walkable nature. This strategy includes finding ways to link the east and west sides of Broad Street to take advantage of the many current and future transportation assets in the town center.

A significant mobility-related recommendation of the study is the reconfiguration of Broad Street to reduce the number of through lanes from two in both directions to one in each direction with dedicated turn lanes and the addition of formalized on-street parking. The goal is to reduce vehicle speed, shorten the distance of pedestrian street crossings and add more convenient parking. In FY21, the Town Council authorized staff to pursue this strategic recommendation through authorizing design. Partial project funding from the State of Connecticut in the amount of $1.2 million has been awarded to date largely through the advocacy of State Representative Jane Garibay.

Lastly, the plan identified a number of actions that the town could employ to incentivize further investment in the town center. These include targeted financial assistance, adjustments to zoning regulations, and investments in roadways, sidewalks and coordinated/shared parking areas. The town has done this through offering a Façade Improvement Program, pursuing grants to construct sidewalks on Batchelder Road and Mechanic Street, as well as modifying zoning regulations and offering project-based incentives.

Windsor Center as a Community Focus

Prior to the potential use of Tax Increment Financing (TIF), the citizens of Windsor and its Boards and Commissions have supported revitalization through our annual budget. The Town has also pursued state grants for revitalization, such as the recently awarded Connecticut Communities Challenge Grant. The new TIF tool will be an important additional funding source to implement needed improvements.

One outcome of Windsor's multi-year and numerous planning efforts for the area is the consensus that a focus and commitment to revitalization is important. With the implementation of the Windsor Center TIF District Master Plan, and the enhancement of the Town's traditional business district, the Town envisions significant private investment in new business ventures, major redevelopment, rehabilitation of historic properties, and new public infrastructure that will benefit the local community and economy. The Town foresees the enhancements funded through TIF will add to the Center's vibrancy and will successfully attract new businesses, visitors, and consumers, and maximizes its potential as one of Connecticut's great downtowns

Justification for Creation of the Windsor Center TIF District

The Windsor Center TIF District Master Plan seeks to combat sprawl and maximize the utilization of infrastructure already in place. Full implementation of this Plan will result in private investment that will generate new tax revenue to be used for implementation and sustainment of the development strategy. This program exemplifies the community's desire to undertake planned growth and development, and authorizes project costs such as administration, public projects, development incentives, and reimbursement of any bonded indebtedness which may occur to meet the needs of the development strategy. Furthermore, the provision of jobs for area residents creates opportunity, and stimulates our local economy. Therefore, this development strategy and the goals set

forth within contribute toward the advancement of the Town's goals to provide new employment opportunities, broaden the tax base, and improve our local economy.

This development strategy seeks to accomplish and contribute to the economic growth and betterment of the general health, welfare, and safety of the residents of Windsor. As such, the Town's designation of the District and creation of the Windsor Center Development Fund constitute a good and valid public purpose. Without the development strategy, the Windsor Center area will not reach it's economic and community development potential.

The Mechanism of TIF as an Economic and Community Development Tool

Creating a Windsor Center TIF permits the community to establish a baseline of present property values to be known as Original Assessed Value (OAV) from which new incremental value will be calculated. A portion of the real property taxes generated from new incremental value in the district can be captured for use in the district. This plan calls for the use of 75% of the new taxes generated in the district to be utilized for downtown area related projects. By establishing a baseline of values and using the revenue for downtown-related projects, it creates a fund to offset those project costs in lieu of raising the funds through property taxes. This fund might be thought of as a forced savings account, which, due to its existence, may mitigate the tendency to delay necessary projects or improvements due to budgetary constraints.

This TIF shall provide capital reinvestment revenue for the Windsor Center district. Each project represents an important piece in the core development of the Center district and will play a significant part in maintaining the unique physical qualities of Windsor with access to retail and service activities. The investments are also meant to spur and assist with other economic development activities. Projects like downtown enhancement and railroad station area improvements are important for the historic fiber of Windsor Center and the fiscal health of the Town. In other cases, such as the Broad Street functional and streetscape improvements the projects are meant to address basic infrastructure needs that will serve residents and visitors alike. Improving mobility and accessibility will enhance the Windsor Center experience, improve pedestrian and vehicular safety, and positively impact property values.

The development fund from the TIF proceeds may be used to support economic development, assist in the retirement of debt related to projects, or be used annually toward individual projects identified below.

Over time, the development fund use will become more refined, but will be visited annually by town staff, the TIF Advisory Committee and Town Council as part of the annual budget approval process. Said annual review will include input from town staff, key stakeholders and citizens.

In Summary

Tax increment financing is a proven method of strengthening ties between businesses, the community, and the broader regional economy. To facilitate enhancement of the area, it is imperative that we acquire the ability to leverage initial investments occurring within Windsor Center as a catalyst for further investments. The Town of Windsor, in adopting this development strategy, will create a municipal Tax Increment Financing District. Tax increment revenues will be made available for several projects; some projects that are general in nature, and others that are site specific. The Town desires to capture 75% of the new incremental assessed valuations within the district. The TIF District will remain in place for a period of 20 years from adoption and will include tax increment revenues solely on real property.

The TIF District becomes effective upon adoption by the Town.

II. LIST OF THE TAX IDENTIFICATION NUMBERS FOR ALL LOTS OR PARCELS WITHIN THE TIF DISTRICT

As of October 1, 2021, the Original Assessed Value (OAV) of the taxable real property in the Windsor Center TIF District is $43,937,168, The Assessor's Certificate of Original Assessed Value is included as Exhibit B.

The OAV of all proposed and existing TIF Districts in the Town (taxable real property) may not exceed the state-established maximum of 10% of the total taxable real property in the Town as of October 1 of the year immediately preceding the establishment of the tax increment district. The Town of Windsor does not have any pre-existing TIF Districts. Therefore, the OAV of proposed and existing TIF Districts in the Town of Windsor (taxable real property) represents 1.64% of the total taxable property in the Town as of October 1, 2021. As shown in Table 1, below, the OAV within all proposed and existing TIF Districts in the Town is below the state maximum.

Table 1: Original Asset Value (OAV) as a Percent of all Town Taxable Real Property

OAV, Proposed Windsor Center TIF District (Taxable Real Property)	$43,937,168
OAV Existing TIF Districts (Taxable Real Property)	$0
Total Proposed and Existing TIF Districts (Taxable Real Property)	$43,937,168
October 1, 2021 Gross Taxable Real Estate Grand List	$2,676,734,678
Total OAV within TIF Districts as % of All Gross Taxable Real Estate Grand List	1.64

Throughout the term of the District, the Increased Assessed Value (IAV) shall always be calculated based on the OAV. Decreases in the Captured Assessed Value shall not obligate the Town to make up any shortfalls in Tax Increment Revenues. All assessed real property value captured in the Windsor Center TIF District will be added to the general tax rolls at the end of the District's term.

A map delineating the properties in the tax increment financing district is attached as Exhibit A.

III. DESCRIPTION OF THE PRESENT CONDITION AND USES OF LAND AND BUILDINGS

Windsor Center has a number of competitive advantages such as three state routes converging downtown, the beautiful town green and municipal buildings and the presence of the Hartford Line and bus transit. However, there are a number of properties in need of redevelopment, buildings in need of restorative work, and commercial spaces to fill with businesses. To strengthen the center as a vibrant, walkable, mixed-use district, it will take a variety of public and private sector actions to capitalize on the positive attributes and to address the hurdles or challenges. The challenges and opportunities of Windsor Center are well documented in the Plan of Conservation and Development and the Windsor Center Transit Oriented Master Plan. These plans outline goals, objectives, and a roadmap to implement a comprehensive revitalization of these areas.

Windsor Center has the elements necessary for a vibrant downtown and a comprehensive approach to revitalization is needed focusing in on the sense of place, historic preservation, small business assistance, promotion of events, transit improvements, and well-maintained public spaces.

The Town has made significant strides in enhancing Windsor Center over the last two decades through such efforts as the First Town Square and Windsor Station Apartments. The Town would like to capitalize on these investments to encourage additional private sector investment. The TOD Master Plan determined that a financial subsidy program would need to be in place to attract developers and that modification to zoning regulations

would be required to support Transit Oriented Development. The Town has updated the zoning regulations for Windsor Center and the Windsor Center Tax Increment Financing District will satisfy the need for financial support to developers.

IV. DESCRIPTION OF THE PUBLIC FACILITIES, IMPROVEMENTS, AND PROGRAMS TO BE ADDED OR FINANCED

Collaboration through a strong public/private partnership is essential to the revitalization of Windsor Center and to the success of this TIF plan. A key objective is to encourage private capital investment through improvements in the District accomplished by dedicating "captured revenues" for municipal maintenance and improvements. The Town's expenditures act to support and enhance the investor's capital commitment by ensuring well-maintained infrastructure and esthetics for the public.

The Town approves the following list of activities as eligible and authorized project costs.

Capital Costs, including but not limited to:

- The acquisition or construction of land, improvements, infrastructure, public ways, parks, buildings, structures, railings, street furniture, signs, landscaping, plantings, benches, trash receptacles, curbs, sidewalks, turnouts, recreational facilities, parking, transportation improvements, transit equipment, pedestrian improvements and other related improvements, fixtures, and equipment for public use;
- The acquisition or construction of land, improvements, infrastructure, buildings, structures, including facades and signage, fixtures, and equipment for commercial, residential, mixed-use or retail use or transit-oriented development;
- The demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures, and fixtures;
- Historic preservation and restoration of buildings that are either eligible or listed on the State and/or National Register of Historic Places;
- Clean energy initiatives such as solar renewable energy, electric vehicle charging stations, etc.;
- Environmental remediation;
- Site preparation and finishing work; and
- Fees and expenses associated with the capital cost of such improvements, including, but not limited to, licensing, permitting, planning, engineering, architectural, testing, legal and accounting.

Financing Costs
Debt service payments, including closing costs, issuance costs, and bond retirement premiums, for indebtedness incurred for authorized project costs.

Professional Service Costs
Procurement of engineers, architects, planners, consultants, or attorneys, as needed, to facilitate implementation of the Transit Oriented Development Plan and Windsor Center District Master Plan.

Administrative Costs
Reasonable charges for the time spent by municipal employees, First Town Downtown, other agencies or third-party entities associated with the implementation of a district master plan.

Maintenance and Operation Costs
Costs of increased public services within the District that result from successful implementation of the Town's Plan of Conservation and Development Goals and Objectives, including but not limited to, increased public safety/security (police, fire, emergency), increased public maintenance (plowing, mowing, trash/litter removal, installation/replacement of marketing/promotion hardware, beautification), and increased utility costs

Technical and Marketing and Promotions Costs
- Marketing and promotion of events or programs organized by the municipality or First Town Downtown

- Establishing a permanent economic development revolving loan fund or targeted investment funds, to support municipal economic development strategies
- Providing skills development and workforce training for residents of the municipality

A. Municipal Costs, Public Facilities, and Infrastructure Activities within the District

Table 2 is a representative list of projects that could potentially benefit from the use of TIF revenue. However, the projects listed below may be completed with any combination of TIF revenue, general fund revenue, bonding, state and federal grants or other sources of funds.

Table 2

TIF District Project Costs

Project/Program/Category	Description	Preliminary Estimated Cost
Transit Oriented Development Area Predevelopment	Planning, appraisals, environmental reports, legal for town-owned Mechanic Street Lot	*$50,000*
Broad Street Complete Streets	Planning and construction of complete streets improvements including but not limited to sidewalks, bumpouts, signals, street furniture, landscaping, etc.	*$4,500,000*
Palisado Avenue Corridor Improvements	Accessibility and aesthetic improvement from Windsor Center to Historic District including repairs to retaining wall	*$2,310,000*
Poquonock Avenue Streetscape Enhancements	Implementation of streetscape enhancements including, but not limited to, sidewalks, bike paths, bike lanes, street furniture, landscaping, etc.	*$500,000*
Public Facilities	Repairs to Town Hall, Library, Luddy House, Train Station, Freight House	*$1,000,000*
Improvements to Town Property, Public Spaces, and Parks	For purposes related to the physical improvement of Windsor Center and equipment related to maintenance and upkeep.	*$500,000*

Building Improvements	Implement Façade, Signage and Building and Safety Code Improvements program to support private sector investment	*$500,000*
Support First Town Downtown	Downtown Manager responsible for 4 Point Approach to revitalization	*$50,000 annually*
Small Business Revolving Loan Fund	A revolving loan fund program to support business growth and expansion in Windsor Center	$250,000
Poquonock Avenue Access to Millbrook Open Space	Provide for access point to Millbrook Open Space from Poquonock Avenue including pedestrian bridge	$500,000
Economic Development Studies	Economic development studies including planning, market analysis, marketing, feasibility, and associated consulting fees.	$100,000
Other Economic Development Projects and Programs	Any other projects or programs deemed important for the economic development and improvement within the district	$100,000

B. Municipal Costs, Public Facilities, and Infrastructure Activities outside of, but related to, the District

Projects costs outside of, but related to, the district that are directly associated with infrastructure improvement and public safety may use TIF funds. Table 3 are specific activities eligible to receive TIF funds and shall be limited to properties within the planning area for the TOD Master Plan shown in Exhibit C or immediately adjacent thereto.

Table 3

Project Costs outside of, but related to, the District

Project/Program/Category	Description	Estimated Cost
Neighborhood Streetscape Improvements	Implementation of streetscape enhancements including, but not limited to, sidewalks, bike paths, bike lanes, street furniture, or landscaping	*$200,000*
Open Space and Park Improvements	Design and construction of enhancements to open space, trails and park facilities	*$250,000*

V. DESCRIPTION OF THE COMMERCIAL, RESIDENTIAL, MIXED-USE OR RETAIL IMPROVEMENTS, OR TOD ANTICIPATED TO BE FINANCED IN WHOLE OR IN PART

Credit Enhancement Agreements (CEAs)

Credit enhancement agreements permit the "captured" property tax dollars to be channeled directly to the business doing the development. The money must be used for the project but the business is given considerable latitude in its use of these funds, unless stipulated otherwise by the municipality.

A portion of the captured tax increment may be used for a variety of private projects within the District; to include, but not be limited to Credit Enhancement Agreements (CEAs*)* for the rehabilitation or redevelopment of property, compliance with building codes, façade improvements, acquisition and demolition of privately owned property, and the provision of Revolving Loan Funds for inventory or operating capital and investments in real property.

Regardless of whether these projects are undertaken by existing property owners or future developers, all capital improvements made on private property for eligible qualified projects will be financed by each respective developer and become the sole liability of said developer. Additionally, all improvements must be done in compliance with local and state laws.

The Town of Windsor further proposes to enter into Credit Enhancement Agreements (CEAs), on a limited basis, within the structure of this District Master Plan and the Tax Increment Financing Policy set forth by the Windsor Town Council. The Town of Windsor, through a decade of planning, realizes the importance of development within Windsor Center, but more so the importance of development that conforms to the historical, social, and cultural characteristics of the community. CEAs provide the community a tool that is flexible and locally controlled to incentivize private development that conforms to its vision and goals.

The Town also asserts that it should assist developers that are willing to take a risk in innovative redevelopment/rehabilitation efforts within the District. As such, it makes sense for the Town to collaborate with these developers for projects that provide a direct public benefit. The Town has interest in collaborating in those specific real estate development projects that offer the greatest redevelopment potential and meet the Town's goals regarding land and building uses in the Windsor Center District. This is accomplished by identifying specific parcels of real estate within the District that the Town wishes to aid, and allocating a portion of the TIF proceeds to the project through a Credit Enhancement Agreement (CEA) with the property owner/developer.

CEAs may be negotiated individually with property owners or developers of properties listed on the Town's Priority Redevelopment Properties list. Financial incentives provided to individual owners/developers of these respective properties may be funded solely from the incremental tax revenues generated from their private investments. Furthermore, it must be demonstrated that investment would otherwise be inhibited but for the financial incentive. Tax increment revenues allocated for reimbursement to the developer or business as articulated in CEAs may not exceed 100% of the incremental tax revenue from any individual parcel, and the term of the agreement shall not exceed the number of years remaining in the life of the district. Each CEA must be in accordance with the Town's Municipal Tax Increment Financing Policy at the time it is executed.

VI. FINANCIAL PLAN

The Original Assessed Value (OAV) of the real taxable property in the District was $43,937,168 as of October 1, 2021. The Town of Windsor will capture seventy five percent (75%) of the increased assessed value of the real property located with the District for the duration of the 20-year term of the District. The TIF revenues so collected will fund and/or contribute to the funding of the approved projects, including such projects described in Tables 2 & 3.

1. Cost estimates for the public improvements and developments anticipated in the district master plan

Municipal approval of the TIF District Master Plan will not constitute a financial appropriation. Annual action through the budget process by the Town Council will be required for financial appropriation for each community investment option. Also, it is recognized that TIF revenue must be spent per the municipally approved Town of Windsor Tax Increment Financing Policy.

2. The maximum amount of indebtedness to be incurred to implement the district master plan

It is presumed in most cases that public improvements will not be undertaken unless TIF revenues, or other sources, are available at an adequate level. However, the Town reserves the right, in those circumstances where it is imperative that public infrastructure be developed prior to a private investment, to incur debt to facilitate, in part or in whole, any of the projects outlined within the District Master Plan. This does not, however, obviate the need for a regular municipal legislative process for acquiring any financing through bonding.

3. Sources of anticipated revenues

The primary source of revenue to implement the District Master Plan is incremental revenues generated by the property tax. Other sources of revenues that may be used to fund projects and programs in Tables 2 & 3 include, but are not limited to, state and federal grants and general fund revenues.

4. A description of the terms and conditions of any agreements, including any anticipated assessment agreements, contracts or other obligations related to the district master plan

Any Credit Enhancement Agreements shall be approved under the Windsor Tax Increment Financing Policy.

5. Estimates of increased assessed values of the tax increment district

The estimates of the captured assessed values for the TIF district during the life of the District Master Plan are included in Exhibit D.

6. The portion of the increased assessed values to be applied to the district master plan as captured assessed values and resulting tax increments in each year of the plan

The original assessed value of taxable real property (land and buildings) within the district boundaries is $43,937,168 as of October 1, 2021. A certification by the municipal assessor of the Town of Windsor that the

original assessed value established represents the taxable real property within the District's physical description, as delineated on the attached map, is attached as Exhibit B.

The Town of Windsor plans to capture 75% of the increased taxable assessed value. Taxes generated from the captured assessed value will be allocated to support approved municipal based costs within the district or associated with the district. Exhibit D is a 20 Year pro forma projecting the TIF revenue that will be generated from the District based on the captured assessed value. The estimate assumes 0.5% growth each year. It is estimated that $12,329,834 in TIF revue will be generated over the life of the TIF.

7. Windsor Center Tax Increment Financing Development Fund

The Windsor Center Tax Increment Financing Development Fund provides for seventy-five percent (75%) of the increase in assessed value of the District to be captured and designated as captured assessed value. The tax increment (or TIF revenues) will be deposited by the Town into the Development Fund for a period of twenty (20) years. The Development Fund is pledged to and charged with the payment of the project costs. Credit Enhancement Agreements made with private property owners will be handled separately and independently from one another, and payments to a property owner or developer for reimbursement of eligible development costs under the terms of an agreement shall be restricted to no more than 100% of the captured incremental tax revenue from designated project.

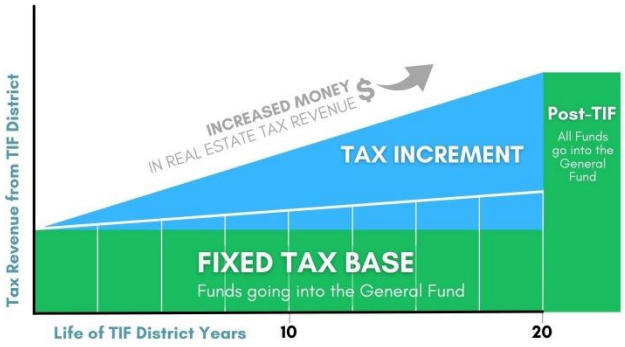


Illustration of TIF mechanism

The Windsor Center Tax Increment Financing Development Fund is established consisting of a project account (the "Project Account") pledged to and charged with payment of project costs. A separate Project Cost Subaccount will be established for each development project in the District that is subject to the development strategy in this plan. Development Subaccounts will also be created for each Credit Enhancement Agreement, which will be pledged to and charged with payment to the Developer under the terms of that agreement for reimbursement of eligible development costs.

In the instances of indebtedness issued by the municipality to finance or refinance project costs, a segregated project fund will be established for the repayment of principal, interests and costs. No bonding is anticipated at the inception of this District.

The Credit Enhancement Agreement executed between the Town and each separate Developer will make a provision for payments to the Developer from the applicable Development Subaccount. The TIF revenues disbursed pursuant to the Credit Enhancement Agreements are hereby understood and to be reflected in each CEA to be used by the developer for costs that are deemed eligible within the development strategy. In each fiscal year, pursuant to the Credit Enhancement Agreements, the Town will make payment to the Developer(s) within sixty (60) days from which time the associated property taxes are paid in full for that year.

Credit Enhancement Agreements will specify that reimbursement will only be made to the Developer in those years where the Town's valuation for the entire District exceeds the assessed valuation of the District assigned by the Town to the District as of October 1, 2021.

VII. OPERATIONAL AND MAINTENANCE PLAN

Improvements in the TIF District within the public way will at all times be owned by the Town of Windsor, or its successors, designees, and assigns, which will be responsible for payments of all maintenance expenses on said improvements, except those State-owned public ways within the TIF District. Improvements made to private properties will be owned and maintained by each individual owner of record. During the life of the district, the Town Manager, or their designee(s), after considering the advice of the TIF Advisory Committee, will be responsible for all administrative matters concerning the implementation and operation of the district.

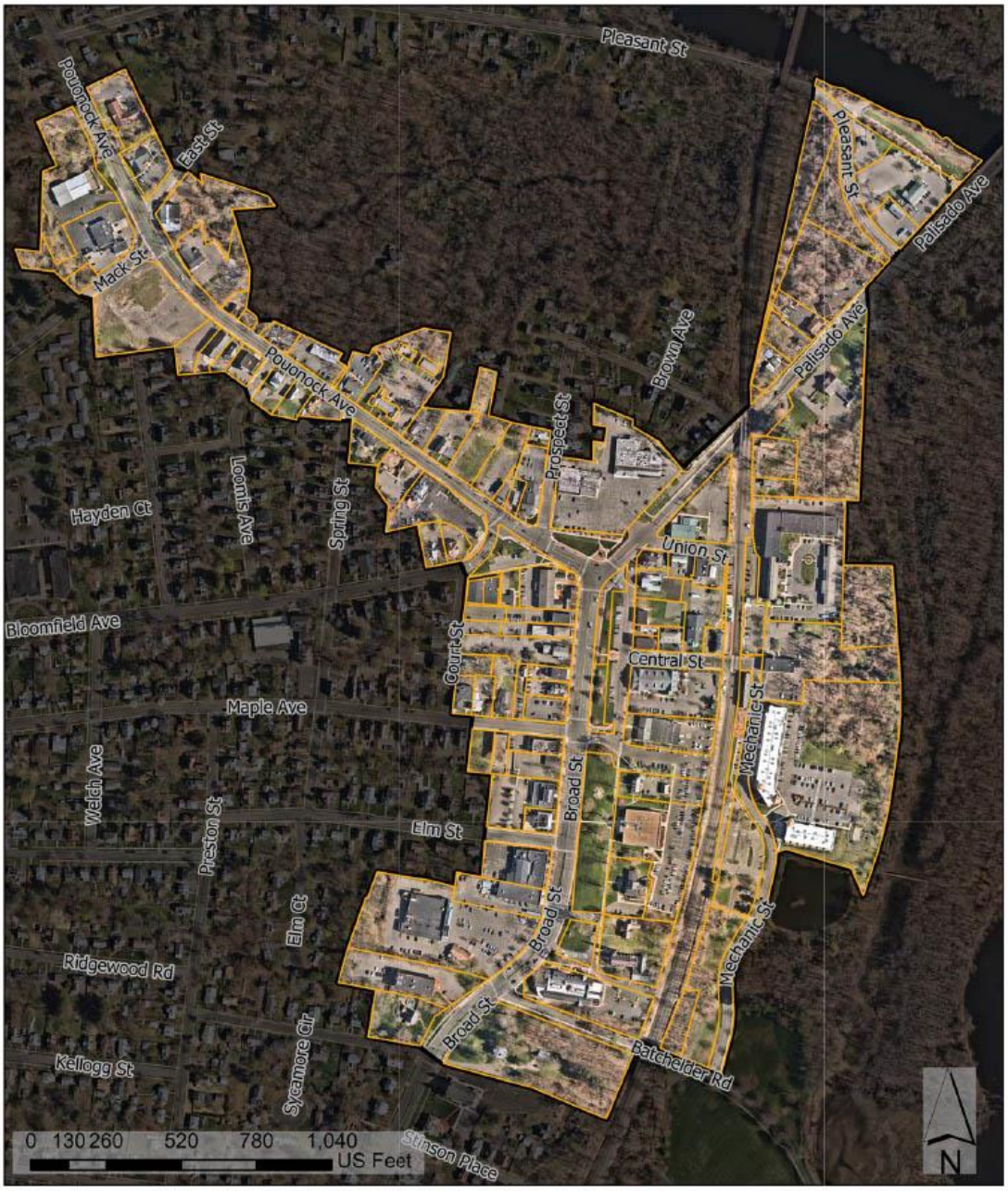
VIII. DURATION OF THE TAX INCREMENT FINANCING DISTRICT

The term of the Windsor Center TIF district is twenty (20) years commencing on the date that the Plan is approved by the legislative body of the Town and ending 20 years from such approval date.

IX. MODIFICATIONS TO THE DISTRICT MASTER PLAN

This District Master Plan may be modified at any time by a majority of the Town Council after the Council has entertained comments and concerns at a properly advertised public hearing to be held prior to, or simultaneously with, the Council meeting at which the proposed amendment will be considered.

EXHIBIT A – DISTRICT BOUNDARY MAP and PARCEL IDENTIFICATION



Town of Windsor, CT

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The proposed Windsor Center Tax Increment Financing District incorporates primarily B2, NZ and R-8 zoned land fronting on Poquonock Avenue, Palisado Avenue, Bloomfield Avenue, Broad Street, Union Street, Central Street, Mechanic Street, Batchelder Road, Maple Avenue and Court Street.

Parcels in the District:

M B L	Location	Property Use	Taxable Real Property	Non Taxable Real Property	Total
76 460 5	5 PALISADO AVE	Single Family	92,330		92,330
76 64 1	10 PALISADO AVE	Com/Res Mix Use	346,570		346,570
76 460 4	11 PALISADO AVE	Single Family	86,590		86,590
76 460 3	15 PALISADO AVE	Com/Res Mix Use	109,690		109,690
76 460 2	33 PALISADO AVE	Auto Repr	110,390		110,390
76 460 1	41T PALISADO AVE	Com Ln Undv	980		980
76 460 1	45 PALISADO AVE	Restaurant	170,786		170,786
76 460 1	55 PALISADO AVE	Restaurant	230,860		230,860
76 111 8	67 PALISADO AVE	Municipal		5,250	5,250
76 96 5A	210 PLEASANT ST	Land	1,260		1,260
65 96 32	25 PROSPECT ST	Single Family	102,270		102,270
65 96 34	6 POQUONOCK AVE	Com/Res Mix Use	346,430		346,430
65 96 35	10 POQUONOCK AVE	3 Family	89,810		89,810
65 96 36	14 POQUONOCK AVE	Res/Com Mix Use	126,700		126,700
65 96 37	20 POQUONOCK AVE	Park Lot	22,330		22,330
65 97 5	23 POQUONOCK AVE	State		105,420	105,420
65 96 38	26 POQUONOCK AVE	Vac Com Land	117,250		117,250
65 97 4	29 POQUONOCK AVE	Parking Lot	52,430		52,430
65 97 3	35 POQUONOCK AVE	Rest/Clubs	231,000		231,000
65 96 39	38 POQUONOCK AVE	Com/Res Mix Use	243,530		243,530
65 97 2	41 POQUONOCK AVE	Com/Res Mix Use	407,540		407,540
65 96 40	46 POQUONOCK AVE	Prof Bldg	235,970		235,970
65 97 1	53 POQUONOCK AVE	Store	184,800		184,800
65 96 41	54 POQUONOCK AVE	Com/Rex Mix Use	315,700		315,700
65 96 41	62 POQUONOCK AVE	Com/Rex Mix Use	243,110		243,110
65 96 41	64 POQUONOCK AVE	Com/Rex Mix Use	182,350		182,350
65 96 44	66 POQUONOCK AVE	Com/Res Mix Use	300,300		300,300
65 98 3	73 POQUONOCK AVE	Store	128,310		128,310
65 96 45	76 POQUONOCK AVE	Store	323,477		323,477
65 98 2	79 POQUONOCK AVE	Two Family	118,510		118,510
65 98 1	85 POQUONOCK AVE	Store	176,260		176,260
65 101 5	95 POQUONOCK AVE	Com/Res Mix Use	320,880		320,880
65 96 46	96 POQUONOCK AVE	Res/Com Mix Use	259,000		259,000
65 101 4	101 POQUONOCK AVE	Store	194,600		194,600
65 96 47	102 POQUONOCK AVE	Single Fam	76,300		76,300
65 101 3	103 POQUONOCK AVE	Com/Res Mix Use	451,780		451,780
65 96 48	106 POQUONOCK AVE	Two Family	103,110		103,110
65 101 2	109 POQUONOCK AVE	Vacant Com	73,360		73,360
65 96 50	124 POQUONOCK AVE	Restaurant	336,980		336,980
65 101 1	125 POQUONOCK AVE	Vacant Com	342,650		342,650
65 96 52	144 POQUONOCK AVE	Com/Res Mix Use	171,780		171,780
65 456 74	**147** POQUONOCK AVE	**Comm Bldg**	**343,140**		**343,140**
65 102 8	150 POQUONOCK AVE	Prof Bldg	364,210		364,210
65 456 165	165 POQUONOCK AVE	Store	357,840		357,840

65 102 9	180 POQUONOCK AVE	Prof Bldg	260,820		260,820
65 456 75	22 MACK ST	Com Ln Undv	12,810		12,810
76 468 1	139 BROAD ST	Rest/Clubs	413,336		413,336
76 95 9	144 BROAD ST	Store	819,910		819,910
76 95 9	152 BROAD ST	Store	382,270		382,270
76 494 1	153 BROAD ST	Fraternl Org	147,630		147,630
76 494 11	159 BROAD ST	Com/Res Mix Use	264,740		264,740
76 494 10	175 BROAD ST	Com/Res Mix Use	201,390		201,390
76 86 3	176 BROAD ST	Office Bldg	925,610		925,610
76 86 4	186 BROAD ST	Com/Res Mix Use	207,550		207,550
76 494 9	187 BROAD ST	Office Bldg	136,990		136,990
76 86 5	190 BROAD ST	Com/Res Mix Use	326,249		326,249
76 494 8	195 BROAD ST	Com/Res Mix Use	246,477		246,477
76 86 6	208 BROAD ST	Pvt School		300,860	300,860
76 86 7	216 BROAD ST	Rest/Clubs	365,981		365,981
76 93 1	219 BROAD ST	Store	1,426,250		1,426,250
76 86 8	226 BROAD ST	Store	231,910		231,910
76 86 9	240 BROAD ST	Municipal		101,360	101,360
76 93 2	245 BROAD ST	US Govt		830,620	830,620
76 85 11	250 BROAD ST	Bank Bldg	804,930		804,930
76 85 12	260 BROAD ST	Bank Park	104,930		104,930
76 93 4	261 BROAD ST	Municipal		292,670	292,670
76 85 13/1	270 BROAD ST	Bank Bldg	515,340		515,340
76 93 5	275 BROAD ST	Municipal		3,446,450	3,446,450
76 85 14	276 BROAD ST	Fraternl Org		289,660	289,660
76 84 19	280 BROAD ST	Mixed Use	1,154,160		1,154,160
76 93 5	281 BROAD ST	Municipal		12,530	12,530
76 93 5	287 BROAD ST	Municipal		41,790	41,790
76 93 6	289 BROAD ST	Office Bldg	649,670		649,670
76 84 21	296 BROAD ST	Store	544,460		544,460
76 93 7	311 BROAD ST	Church		1,040,060	1,040,060
77 84 21	318 BROAD ST	Supermkt	1,228,150		1,228,150
76 93 9	323 BROAD ST	Municipal		4,481,400	4,481,400
77 84 21Q	330 BROAD ST	Restaurant	137,060		137,060
77 84 22	340 BROAD ST	Prof Bldg	923,230		923,230
66 84 23	354 BROAD ST	Single Fam	172,200		172,200
77 65 1	355 BROAD ST	Pvt School		623,000	623,000
76 86 2	17 BLOOMFIELD AVE	Bank Bldg	191,450		191,450
76 86 1	29 BLOOMFIELD AVE	Comm Condo	262,430		262,430
65 97 6	34 BLOOMFIELD AVE	Office Bldg	192,640		192,640
76 86 1	35 BLOOMFIELD AVE	Rtl Condo	234,710		234,710
65 97 7	40 BLOOMFIELD AVE	Res/Com Mix Use	223,300		223,300
76 494 5	15 CENTRAL ST	Office Bldg	149,030		149,030
76 494 25	25 CENTRAL ST	Store	161,840		161,840
76 494 5	35 CENTRAL ST	US Govt		241,430	241,430
76 93 5C	38 CENTRAL ST	US Govt		3,220	3,220
76 494 5	45 CENTRAL ST	Municipal		78,960	78,960
76 93 5	50 CENTRAL ST	Municipal		26,320	26,320
76 494 2	10 UNION ST	4 Family	207,480		207,480

76 494 3	20 UNION ST	Municipal		392,000	392,000
76 64 2	1 ROWLAND LN	Vacant	700		700
76 86 17	31 COURT ST	Park Lot	73,010		73,010
76 86 16	35 COURT ST	Park Lot	69,580		69,580
76 86 14	**43** COURT ST	**Office Bldg**	**133,210**		**133,210**
76 64 9	**7 MECHANIC ST**	**3 Family**	**108,570**		**108,570**
76 64 8	19 MECHANIC ST	Single Fam	104,020		104,020
76 93 5	40 MECHANIC ST	US Govt		143,360	143,360
76 64 6	41 MECHANIC ST	Com/Res Mix Use	427,042		427,042
76 64 4	69 MECHANIC ST	Apartments	12,161,100		12,161,100
76 64 80	80 MECHANIC ST	Municipal		72,940	72,940
76 64 101	33 MECHANIC ST (101)	Condo	129,150		129,150
76 64 102	33 MECHANIC ST (102)	Condo	121,520		121,520
76 64 103	33 MECHANIC ST (103)	Condo	127,750		127,750
76 64 104	33 MECHANIC ST (104)	Condo	121,250		121,250
76 64 105	33 MECHANIC ST (105)	Condo	156,310		156,310
76 64 106	33 MECHANIC ST (106)	Condo	127,120		127,120
76 64 107	33 MECHANIC ST (107)	Condo	113,120		113,120
76 64 108	33 MECHANIC ST (108)	Condo	130,690		130,690
76 64 109	33 MECHANIC ST (109)	Condo	161,070		161,070
76 64 110	33 MECHANIC ST (110)	Condo	103,880		103,880
76 64 111	33 MECHANIC ST (111)	Condo	138,320		138,320
76 64 112	33 MECHANIC ST (112)	Condo	109,970		109,970
76 64 113	33 MECHANIC ST (113)	Condo	115,080		115,080
76 64 114	33 MECHANIC ST (114)	Condo	118,230		118,230
76 64 115	33 MECHANIC ST (115)	Condo	114,250		114,250
76 64 116	33 MECHANIC ST (116)	Condo	117,320		117,320
76 64 117	33 MECHANIC ST (117)	Condo	154,700		154,700
76 64 118	33 MECHANIC ST (118)	Condo	117,670		117,670
76 64 201	33 MECHANIC ST (201)	Condo	177,520		177,520
76 64 202	33 MECHANIC ST (202)	Condo	173,120		173,120
76 64 203	33 MECHANIC ST (203)	Condo	173,600		173,600
76 64 204	33 MECHANIC ST (204)	Condo	178,290		178,290
76 64 205	33 MECHANIC ST (205)	Condo	173,320		173,320
76 64 206	33 MECHANIC ST (206)	Condo	176,190		176,190
76 64 207	33 MECHANIC ST (207)	Condo	130,340		130,340
76 64 208	33 MECHANIC ST (208)	Condo	112,630		112,630
76 64 209	33 MECHANIC ST (209)	Condo	131,180		131,180
76 64 210	33 MECHANIC ST (210)	Condo	161,070		161,070
76 64 211	33 MECHANIC ST (211)	Condo	168,140		168,140
76 64 212	33 MECHANIC ST (212)	Condo	156,590		156,590
76 64 213	33 MECHANIC ST (213)	Condo	117,530		117,530
76 64 214	33 MECHANIC ST (214)	Condo	117,460		117,460
76 64 215	33 MECHANIC ST (215)	Condo	114,380		114,380
76 64 216	33 MECHANIC ST (216)	Condo	114,100		114,100
76 64 217	33 MECHANIC ST (217)	Condo	114,100		114,100
76 64 218	33 MECHANIC ST (218)	Condo	154,700		154,700
76 64 219	33 MECHANIC ST (219)	Condo	114,030		114,030
76 64 301	33 MECHANIC ST (301)	Condo	130,340		130,340

76 64 302	33 MECHANIC ST (302)	Condo	115,780		115,780
76 64 303	33 MECHANIC ST (303)	Condo	133,910		133,910
76 64 304	33 MECHANIC ST (304)	Condo	164,150		164,150
76 64 305	33 MECHANIC ST (305)	Condo	163,450		163,450
76 64 306	33 MECHANIC ST (306)	Condo	156,520		156,520
76 64 307	33 MECHANIC ST (307)	Condo	117,530		117,530
76 64 308	**33** MECHANIC ST (308)	**Condo**	**114,310**		**114,310**
76 64 309	33 MECHANIC ST (309)	Condo	117,530		117,530
76 64 310	33 MECHANIC ST (310)	Condo	117,250		117,250
76 64 311	33 MECHANIC ST (311)	Condo	117,250		117,250
76 64 312	33 MECHANIC ST (312)	Condo	154,000		154,000
76 64 313	33 MECHANIC ST (313)	Condo	120,330		120,330
76 86 11	14 MAPLE AVE	Office Bldg	100,310		100,310
76 85 10	19 MAPLE AVE	Motel	367,570		367,570
76 85 9	21 MAPLE AVE	Com Ln Dev	79,100		79,100
76 86 10	22 MAPLE AVE	Office Bldg	286,370		286,370
76 86 12	26 MAPLE AVE	Prof Bldg	226,100		226,100
76 86 13	30 MAPLE AVE	Office Bldg	322,350		322,350
77 63 3	2 BATCHELDER	Pvt School		60,060	60,060
77 63 3	4 BATCHELDER (LOT)	Pvt School		74,620	74,620
			43,937,168	12,663,980	56,601,148

EXHIBIT B – ASSESESSOR'S CERTIFICATE OF ORIGINAL ASSESSED VALUE

In accordance with Sections 7-339ee (B) and 7-339gg of the Connecticut General Statutes, I hereby certify that the total amount of gross taxable assessment of properties located in Tax Increment Finance District of the Town of Windsor as established by a vote of the Town Council on October 17, 2022 does not exceed ten per cent (10%) of the total value of gross taxable real property on the Grand List of October 1, 2021. The total gross taxable assessment for all real property located in the Windsor Center Tax Increment Finance District of the Town of Windsor as of the Grand List of October 1, 2021 equals $ 43,937,168 which is equal to 1.64% of the total gross taxable assessment of all real property as of the Grand List of October 1, 2021.

Lawrence LaBarbera

Lawrence LaBarbera, Town Assessor

Date: April 1, 2024

EXHIBIT C – PLANNING AREA FOR TOD MASTER PLAN

The planning area for the TOD Master Plan and Development Strategy encompasses properties within approximately ½ mile of the proposed future rail station in Windsor Center, a convenient walking distance and a meaningful measure of the scale of compact village and mixed-use districts.

EXHIBIT D – FORECASTED ESTIMATE OF CAPTURED ASSESSED VALUE (CAV) AND INCREMENTAL TAX REVENUE

TIF Year	CENTER PLAZA	ARDERY SITE	Remainder of District	Total Incremental Assessed Value	Total Incremental Tax Revenue	75% Capture	25% General Fund
1			211,594	211,594	7,040	5,280	1,760
2	9,407,230		212,652	9,619,882	320,053	240,040	80,013
3	14,356,720	11,209,730	213,715	25,780,165	857,706	643,280	214,427
4	14,428,504	11,265,779	214,784	25,909,066	861,995	646,496	215,499
5	14,500,646	11,322,108	215,858	26,038,611	866,305	649,728	216,576
6	14,573,149	11,378,718	216,937	26,168,804	870,636	652,977	217,659
7	14,646,015	11,435,612	218,022	26,299,648	874,989	656,242	218,747
8	14,719,245	11,492,790	219,112	26,431,147	879,364	659,523	219,841
9	14,792,841	11,550,254	220,207	26,563,302	883,761	662,821	220,940
10	14,866,806	11,608,005	221,308	26,696,119	888,180	666,135	222,045
11	14,941,140	11,666,045	222,415	26,829,600	892,621	669,466	223,155
12	15,015,845	11,724,375	223,527	26,963,748	897,084	672,813	224,271
13	15,090,925	11,782,997	224,645	27,098,566	901,569	676,177	225,392
14	15,166,379	11,841,912	225,768	27,234,059	906,077	679,558	226,519
15	15,242,211	11,901,122	226,897	27,370,229	910,608	682,956	227,652
16	15,318,422	11,960,627	228,031	27,507,081	915,161	686,370	228,790
17	15,395,014	12,020,430	229,171	27,644,616	919,736	689,802	229,934
18	15,471,989	12,080,533	230,317	27,782,839	924,335	693,251	231,084
19	15,549,349	12,140,935	231,469	27,921,753	928,957	696,718	232,239
20	15,627,096	12,201,640	232,626	28,061,362	933,602	700,201	233,400
20-year Total	279,109,527	210,583,610	4,439,055	494,132,192	16,439,778	12,329,834	4,109,945

Assumptions:
Original Assessed Value of the District as of October 1, 2021 Grand List - $43,937,168
20 year TIF Term
Center Plaza redevelopment incorporates two phases
  Phase I Assessment = $9,407,230 (est.)
  Phase I&2 Combined = $14,356,720 (est.)
Ardery Site redevelopment - $11,209,730 (est.)
Constant Mill Rate of 33.27
0.5% annual increase projections are for planning purposes
Assessment growth from new development and market forces evenly spread for simplicity of forecasting
75% Capture

EXHIBIT E – WRITTEN ADVISORY OPINION OF THE PLANNING COMMISSION

Memorandum

To: Honorable Mayor and Council Members

Cc: Peter Souza, Town Manager

From: Eric Barz, Town Planner

Date: October 12, 2022

Re: Review of Windsor Center TIF District Master Plan

The Planning and Zoning Commission discussed the proposed Tax Increment Financing (TIF) District Master Plan for Windsor Center at their regular meeting held on October 11, 2022. The Commission found the Windsor Center TIF will further the community and economic development goals contained in the Town's Plan of Conservation and Development.

The Commission recommends that the Town Council approve the Windsor Center TIF District and District Master Plan.

EXHIBIT F – PUBLIC HEARING NOTICE

Legal Notice
Town of Windsor

The Windsor Town Council will hold a public hearing on the "Windsor Center Tax Increment Financing District and District Master Plan", Monday, October 17, 2022 at 7:20 p.m. in the Council Chambers, Town Hall, 275 Broad Street, Windsor, Connecticut to review and discuss the following:

Authorizing the Creation of the Windsor Center Tax Increment Financing District and Adopting the Windsor Center Tax Increment Financing District Master Plan.

The proposed Windsor Center Tax Increment Financing District incorporates primarily B2, NZ and R-8 zoned land fronting on Poquonock Avenue, Palisado Avenue, Bloomfield Avenue, Broad Street, Union Street, Central Street, Mechanic Street, Batchelder Road, Maple Avenue and Court Street. All as more specifically depicted in the proposed Windsor Center Tax Increment Financing District Master Plan.

At the public hearing interested persons may be heard and written communications may be received. The Windsor Center Tax Increment Financing District Master Plan is available for public inspection during normal business hours in the Town Clerk's Office, at the Windsor Public Library and on the Town's website.

Information on how to attend the Zoom meeting via phone or computer will be included on the Town Council agenda. Please go to www.townofwindsorct.com, click on the virtual meeting info button found on the front page and select Town Council meeting for October 17, 2022. The agenda will be posted 24 hours prior to the meeting.

EXHIBIT G – PUBLIC HEARING MINUTES

TOWN OF WINDSOR
TOWN COUNCIL
HYBRID MEETING
OCTOBER 17, 2022
PUBLIC HEARING

APPROVED MINUTES

1) CALL TO ORDER

The Public Hearing was called to order at 7:20 p.m. by Mayor Trinks.

Present: Mayor Donald Trinks, Deputy Mayor Lisa Rampulla Bress, Councilor Black-Burke, Councilor James Dobler, Councilor Ronald Eleveld, Councilor Kristin Gluck Hoffman, Councilor Kenneth Smith, Councilor Jody Terranova, and Councilor Len Walker (arrived at 7:25 p.m.)

Mayor Trinks read aloud the notice of the public hearing to hear public comment on:

"AUTHORIZING THE CREATION OF THE WINDSOR CENTER TAX INCREMENT FINANCING DISTRICT AND ADOPTING THE WINDSOR CENTER TAX INCREMENT FINANCING DISTRICT MASTER PLAN."

2) PUBLIC COMMENT

Coralee Jones, 1171 Matianuck Avenue, stated although she loves the town green and is in favor of ideas that would benefit the town and favor the green, she is not confident that the TIF plan is how to do this. The Tax Increment Financing District Master (TIF) plan carves out money to benefit a few. Based on today's assessments, the town's budget would get about $650,000 less revenue per year for 20 years. She is wondering how the Town Council will address that short fall. She and Linda Alexander were part of First Town Downtown (FTDT) when it was first created. A road diet was discussed then. It was decided at that time that the best way to handle this was to do a trial basis and see how it worked. Individuals living in the Wilson area have complained about the traffic issues they have getting onto Route 159 since the narrowing of the road. The next 20 years is a long time. She knows we need to build a fund, but with the uncertainly of what things will look like even in the next few years, 20 years is way long time to speculate what can happen. She is in favor of improving the town center, however, she is not convinced this plan is a fair way to accomplish that objective.

Linda Alexander, 155 Fieldstone Drive, echoed what Coralee Jones said. She also was a part of when FTDT was first established. She is opposed to the TIF plan. This plan will divert tax revenues from the usual beneficiaries, the taxpayers of Windsor, and the services they depend upon. It will instead give it to a select group of people, namely developers and contractors to

pay for things the taxpayers don't support, want or need. Among the items for consideration is $4.5 million to narrow Broad Street, which can be done on a trial basis which will cost less money and will determine if it would help or hurt businesses. She asked how a person would shop for groceries, etc. in the town center without a car. Overall, the plan will take money away from taxpayers, residents and existing town businesses who are struggling to recover from COVID mandates. It may sound great on paper but it doesn't take into account the needs of the majority of Town of Windsor taxpayers. It's selective and discriminatory. It does not support businesses in Wilson, Deerfield, Hayden Station, Poquonock or Rainbow Road where you'll find many long-time business owners operating in older buildings that can use some rehab.

Richard Esposito, 4 Batchelder Road, stated he is the President of the Board of Directors of FTDT, was a past member of the Windsor Chamber of Commerce for many years and was also on their Board of Directors. He has lived in Windsor for over 12 years and appreciates and enjoys the Town of Windsor as a wonderful and diverse community to reside, work and play in. Windsor is a very welcoming, vibrant and well run town due to the wonderful work and high standards of its town residents, town officials and town staff. This excellence is exemplified by the town's AAA S&P credit rating, its reputation as a business-friendly environment and significant tax base, all of which are the envy to surrounding towns and beyond. This evening he speaks for himself and FTDT stating that they both support the TIF district plan. He believes that innovative programs like the proposed TIF district plan are essential elements for a comprehensive town strategy to maintain the vitality and to build upon the existing potential that exists in the town's center.

Michele Vannelli, 1152 Poquonock Avenue, stated she will not pretend to understand all the intricacies of the TIF plan. It seems complex and confusing as to how and where generated funds would be channeled within the confines of this new tax district. Frankly, she views this plan as fractionalizing Windsor's taxpayers. If you want to generate and track tax money for exclusive use in a targeted zone, she suggested that generating a plan that would facilitate the joint Department of Transportation construction of the long overdue Day Hill North flyover would be a good start. The creation of a tax district inclusive of Day Hill Road and Kennedy Road would benefit everyone if we are to create a targeted funding mechanism for the continual maintenance and possible redesign of town-owned roads such as Day Hill Road and Kennedy Road. Like it or not, we will soon experience an expansive explosion of tractor trailer traffic as we've never seen it before. Their use of the roads will make them deteriorate more quickly. This is a much more pressing issue than the targeted downtown zone. Also, there will be 17 more tractor trailers using Day Hill Road once the Town Planning & Zoning approves the proposal at the 415/425 Day Hill Road site. She asks that the Town Council forgo this TIF plan. We need to avoid telling tax payers that their taxes have to increase to offset the amount of money allotted for road way destruction caused by Amazon and other tractor trailer traffic.

William Pelkey, 133 Portman Street stated he is not in favor of the TIF plan due to the way it is currently written. He feels the town should rewrite it. When you start looking at this type of district, you'll be thinking there will be more development. There is always a potential issue when you start creating one district only. There may be more development, but it may be moved from somewhere else that it would have landed in town. I think if someone were looking to have

a restaurant or build some housing in the town, it may move to the center opposed to somewhere else. Where do we start to focus ourselves? He is concerned with the current 75/25 split. We know that property values tend to appreciate over time. From a mathematical standpoint, when you start out, it takes a while to gain some funds but it takes a while to build or develop as well. So in the first few years, we are stealing from town funds for this. He'd like to see the language changed so that in the first few years we aren't taking what could have been normal appreciating growth that would have just gone to the town as a whole and having to split it off. One other concern is to do with some of the phrasing from town staff and other boards and commissions on how we can 'lock in' our current priorities and goals. He thinks that is the problem as it is our 'current' priorities and goals. Over 20 years, things can change. We won't have the flexibility. Lastly, a lot of what the district does, as per the proposed TIF plan, are things that other tools like the Property Tax Abatement already do for the town. He does not see the full benefit from that portion of the TIF plan. He encouraged the Council to listen to what the citizens are saying tonight.

Donald Jepsen, 495 Palisado Avenue, stated that he is generally in favor of the TIF. Going back to the grand list of last year sounds wonderful, but it was really four years ago. That was our last revaluation. In a few months, we will have another revaluation. As we all know, residential values have sky rocketed post COVID as have vacancy rates. He wishes the baseline would be on the next revaluation. He feels that would be more fair. He asked how the Council would spend the money during the annual budget process. Would this budget go before the voters as a part of the process during the referendum? If it failed, what would be the mechanisms? Either way, if the referendum did fail, the mill rate will change and will affect the way the Council uses the money for the TIF plan. There was a lot of talk about a TIF Advisory Commission. He does not see anything about this Commission anywhere. How do you get on it, who is on it, etc? There was a redevelopment agency years ago that perhaps we can reactivate for that purpose. Those are his observations.

Alfred Loomer, 5 Sarah Anne Lane, stated he is a member of the Economic Development Commission (EDC) that worked on that policy through the summer. The EDC is a bipartisan committee which painstakingly went through and reviewed the TIF plan with the thought of what they can do to help the town center. The purpose of the TIF policy is to segregate property taxes of Windsor town center residents and reinvest it. It is merely an accounting mechanism. It does not specifically designate money. It does not take policy away from Town Council to segregate that money but it incents the EDC for providing incentives to possible developers and other developments in town. We spent a lot of time on this. He thanked the Council for their time and hoped that they consider this policy in their deliberations.

Paul Panos, 48 Brookview Road, stated that if there is any government money that will be used to encourage a developer to do anything, they should be rejected. This is his overall view of the TIF plan.

3) ADJOURNMENT

Mayor Trinks declared the Public Hearing closed at 7:45 p.m.

Respectfully Submitted,

Helene Albert
Recording Secretary

EXHIBIT H – TOWN COUNCIL RESOLUTION

AUTHORIZING CREATION OF THE WINDSOR CENTER TAX INCREMENT FINANCING DISTRICT AND ADOPTING THE WINDSOR CENTER TAX INCREMENT FINANCING DISTRICT MASTER PLAN FOR THE DISTRICT

WHEREAS, Chapter 105b of the Connecticut General Statures authorizes municipalities in Connecticut to create tax increment financing ("TIF") districts for the purpose of incentivizing economic development and infrastructure, and supporting employment, housing, economic growth and other projects; and

WHEREAS, the proposed district, to be known as the Windsor Center Tax Increment Financing District (the "District"), will be created pursuant to the Act and the Windsor Center Tax Increment Financing District Master Plan attached hereto as Exhibit A (the "District Master Plan"), which details the creation, structure, development, financing, operation and maintenance of the District; and

WHEREAS, pursuant to the District Master Plan, the Town of Windsor (the "Town") will capture seventy five percent (75%) of the future increased assessed property values within the District for an anticipated term of 20 years and utilize up to one hundred percent (100%) of the real property tax revenues generated from such increased property values, along with private funds, to fund infrastructure improvements, economic development programs, traffic and road improvements, streetscaping, branding and administrative costs; and

WHEREAS, the Town is in need of economic development and infrastructure improvements in the Windsor Center area; and

WHEREAS, there is a need to provide continuing employment opportunities for the citizens of Windsor and the surrounding region; to improve and broaden the tax base in the Town; and to improve the economy of the Town and the State of Connecticut; and

WHEREAS, a portion of the real property within the proposed District (i) is in a substandard, deteriorated, deteriorating or blighted area; (ii) is in need of rehabilitation, redevelopment or conservation work; or (iii) is suitable for commercial, residential, mixed-use or retail uses, downtown development or transit-oriented development; and

WHEREAS, as shown in Exhibit B of the District Master Plan, the original assessed value of the taxable property within the District does not exceed ten percent (10%) of the total value of taxable property within the Town as of October 1, 2021; and

WHEREAS, the creation of the District will help to provide continued employment for the citizens of the Town and the surrounding region; to improve and broaden the tax base in the Town; and to contribute to the economic growth and well-being of the Town and the State of Connecticut; and

WHEREAS, the establishment of the District would not be in conflict with the Town's Charter; and

WHEREAS, the District Master Plan was transmitted to, and a study of the District Master Plan and a written advisory opinion as required by the Act was requested from, the Town Planning and Zoning Commission to the authorization and the establishment of the District; and

WHEREAS, the Town Council has held a public hearing on the proposal to establish the District in accordance with the requirements of the Act, upon at least ten (10) days prior notice published in a newspaper of general circulation within the Town; and

WHEREAS, the Town Council has considered the comments provided at the public hearing, both for and against the District.

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WINDSOR AS FOLLOWS:

Section 1. The Town Council of the Town of Windsor hereby authorizes creation of the Windsor Center Tax Increment Financing District, the boundaries of which are included in the District Master Plan, and adopts the Windsor Center Tax Increment Financing District Master Plan attached hereto as Exhibit A.

Section 2. The Town Council of the Town of Windsor hereby authorizes that seventy-five percent (75%) of the future increased assessed property values within the District shall be retained as captured assessed value in accordance with the District Master Plan and up to one hundred percent (100%) of the real property tax revenues generated from such captured assessed value may be used to fund the various costs and improvements set forth in the District Master Plan.