

GATEWAY NORTH (A+B) MUNICIPAL INFRASTRUCTURE TAX INCREMENT FINANCING DEVELOPMENT PROGRAM

The Gateway North Tax Increment Financing (TIF) Districts are intended to provide funding dedicated to furthering the implementation of the improvements to Windham's Downtown district and the North Route 302 corridor called for in the 21st Century Downtown Plan and the 2010 Route 302 Corridor Study. In addition, funding would be used to maintain a level of effort in Economic Development including program funding and loan capitalization. While Credit Enhancement Agreements will be enabled within the TIF, any request for a Credit Enhancement Agreement in the future would be subject to Town Council deliberation and approval.

The Gateway North TIF Districts have been divided into two phases. Phase A would include properties that are currently under development or are projected to begin development within a five year timeframe. Phase A properties generally lie on and north of the Anglers Road, Whites Bridge Road intersection. Phase B properties are not projected to begin development until after 5 years or so, and would comprise a new TIF District when development becomes more imminent. Phase B properties generally lie south of the Anglers Road, Whites Bridge Road intersection.

Specific program components:

- Roadway and intersection improvements
- Wastewater facilities engineering and construction
- Utility extensions and relocations either above or underground
- Corridor planning studies
- Sidewalk and streetscape improvements
- Staffing and programs of WEDC
- Loan fund capitalization
- Credit enhancement agreements