



KILLINGTON TIF

Selectboard Meeting

November 29, 2021

MEETING AGENDA

What is TIF?

How does Killington get a TIF?

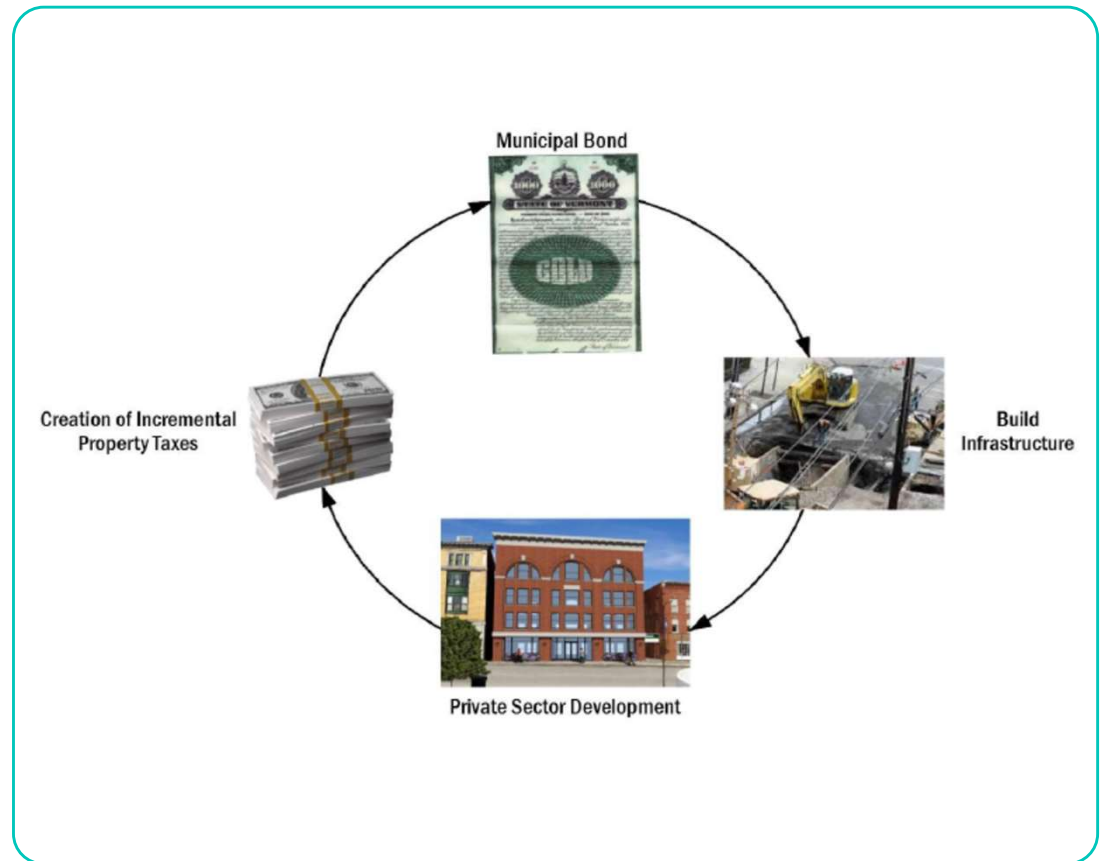
TIF District Plan Overview

Town Goals

Next Steps

Q&A

WHAT IS TIF?



TIF CREATION PROCESS

LOI

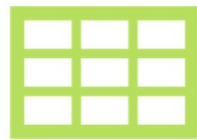
TIF District Plan
& Financing
Plan

VEPC
Application

TIF DISTRICT PLAN OVERVIEW



Narrative



Tables



Maps



Route 4

Killington Road

Base of Killington Mtn

TIF DISTRICT PLAN OVERVIEW

PUBLIC INFRASTRUCTURE

- Water System
- Killington Road Reconstruction

PRIVATE PROJECTS

- Six Peaks Killington
- Housing Project A
- Housing Project B

TIF DISTRICT PLAN OVERVIEW

\$66.5 million in infrastructure investment over 8 years

~\$300 million in increased property value over 8 years

~\$4 million additional tax revenue to Gen Fund over 20 years

~\$27.5 million additional tax revenue to State Education Fund over 20 years

TOWN GOALS OF TIF

Catalyze long-stalled Six Peaks Killington project

Remove barriers to growth

Improved connectivity between sites within Town core

Job creation

Affordable and workforce housing

NEXT STEPS

Revisions to TIF District Plan

TIF District Plan approval by
Selectboard

Application to VEPC

VEPC hearings

Bond vote for first
infrastructure phase

QUESTIONS?

