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Wabash City Plan Commission approves expansion of TIF district

Lauren Winterfeld, Wabash Plain Dealer

The Wabash City Plan Commission approved a resolution on Wednesday night that expands the current Tax Increment Financing (TIF) district to include three more locations.

City Attorney Doug Lehman addressed the commission, and explained that the city established a TIF district that is wherever Cinergy [Metronet](#) has its fiber. Lehman said the area runs along Ind. 13 to North Manchester, through Wabash and down Ind. 15 to LaFontaine.

Lehman said occasionally as the city has new projects come along that they want to finance through TIF financing, the city expands the district by adding parcels that are already contiguous to where the fiber is running.

Previously added parcels include the business park on Ind. 13, the old industrial park off of Wedcor Avenue, Wellbrooke of Wabash and the future hospital site, Lehman said.

The resolution proposed adding three personal property projects, and a new area, to be designated as part of the TIF district.

Lehman detailed the three personal projects, which he said want to add their equipment to the district and take advantage of the TIF. Lehman said they include, "the gas tanks that are going in where Reynolds has put a bulk storage facility in the industrial park, Nicholas Precision Works in the North Manchester business park and the water tower... that Indiana American put in out at the new business park."

In addition to the aforementioned three locations, Lehman said, "The other thing we are asking for is to expand the district to include from Allen Street to Cass (Street), from Main Street down to Canal (Street) and Wabash Street down to the bridge.

"This is so we can use TIF generated funds to finance the Stellar projects we have designated for those areas...which will be the Rock City Lofts, The Eagles renovation, and the Streetscape."

Tax increment financing, or TIF, is a public financing method that is used as a subsidy for redevelopment, infrastructure and other community-improvement projects. It's a method to use future gains in taxes to subsidize current improvements, which are projected to create the conditions for gains above the routine yearly increases that often occur without the improvements.

"So basically what you have to decide is whether or not using TIF to allow these businesses to install equipment and to allow the city to do its Stellar projects conforms with your master plan," Lehman concluded.

The process of approving the expansion is a long one, Lehman explained. First, he said, the Redevelopment Commission had to determine that it is appropriate to amend the economic area, which Lehman said they did on Monday.

Second, the City Plan Commission must determine whether or not what's being asked conforms to the master plan, Lehman continued.

Later, the City Council will also need to give its stamp of approval to the expansion. After which, it goes back to the Redevelopment Commission at their meeting March 2, where a public hearing will be held. If the expansion is then approved, the district will have been expanded at that point, Lehman concluded.

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