

Falls City Council Approves CRA Redevelopment Plan

(KTNC) - The Falls City, City Council, voted unanimously in favor of a resolution approving a redevelopment plan for several areas of town, during a brief special meeting Monday evening. The Community Redevelopment Authority had recommended the move, which will allow for the creation of what are called “Bucket TIF” projects in the redevelopment area.

During a public hearing, CRA president Charlie Radatz explained that the “Bucket TIF” projects differ from the “project specific” tax increment financing that was used for the Vision Inn Motel, Wilderness Falls Housing Project, and the CGB facility. The “Bucket TIF” will allow the city to take advantage of higher property valuations. (play audio :32 “residential developments.”)

Radatz said the CRA is seeking to capture additional taxes generated by valuation increases of \$15,000 or more, and is not including residential property or any vacant land that might be eligible for “project specific” tax increment financing in the redevelopment area.

Infrastructure improvements for which the funds will be set aside include an access road to Community Medical Center, paving the Airport Road, and infrastructure improvements to a 10-point-1 acre site in the Industrial Park, and other commercial, residential, and industrial development. (play audio :46 “commercial buildings.”)

Radatz said they view the projects as a way to stimulate economic development in the community. He was the only person to speak during the hearing.

In other action Monday night, the council approved, on a 7-0 vote, the recommendation of the Health Insurance Committee to renew the city’s health insurance policy with Blue Cross-Blue Shield, with no premium increase this year.

Council member Mike Dougherty did not vote on the matter. He said he abstained since he was not present for the discussion on the recommendation at last week’s regular council meeting.