

City of Burlington

Tax Increment Financing (TIF) Rebate Agreement - Annual Appropriation by City Council

Entity	Project Description	Date Approved	Agreement Length	Rebate Terms	Not to Exceed Amount	FY19	FY19 Annual Appropriation	FY19 7/1/17-12/31/18 rebate paid	Total paid to date
Winegard Company	Expansion of an Industrial facility	10/15/2012	10 years	75% of incremental property tax payments first 5 years & 50% of next 5 years	\$ 1,380,330	Year 5 of agreement	\$ 180,000	\$ 79,069	\$ 466,013
Greater Burlington Partnership	Selling Shell Building #4 at a reduced rate to develop a comercial/industrial facility	10/15/2012	10 years	100% of incremental property tax payments	\$ 500,000	Year 5 of agreement	\$ 45,000	\$ 18,502	\$ 116,280
Burlington Crossing Real Estate, LLC	Mixed use development of property at corner of Agency St & Roosevelt Ave	12/7/2015	12 years	100% of first 6 years & 80% of next 6 years	\$ 10,000,000	Year 1 of agreement	\$ 70,000	\$ 28,835	\$ 28,835