

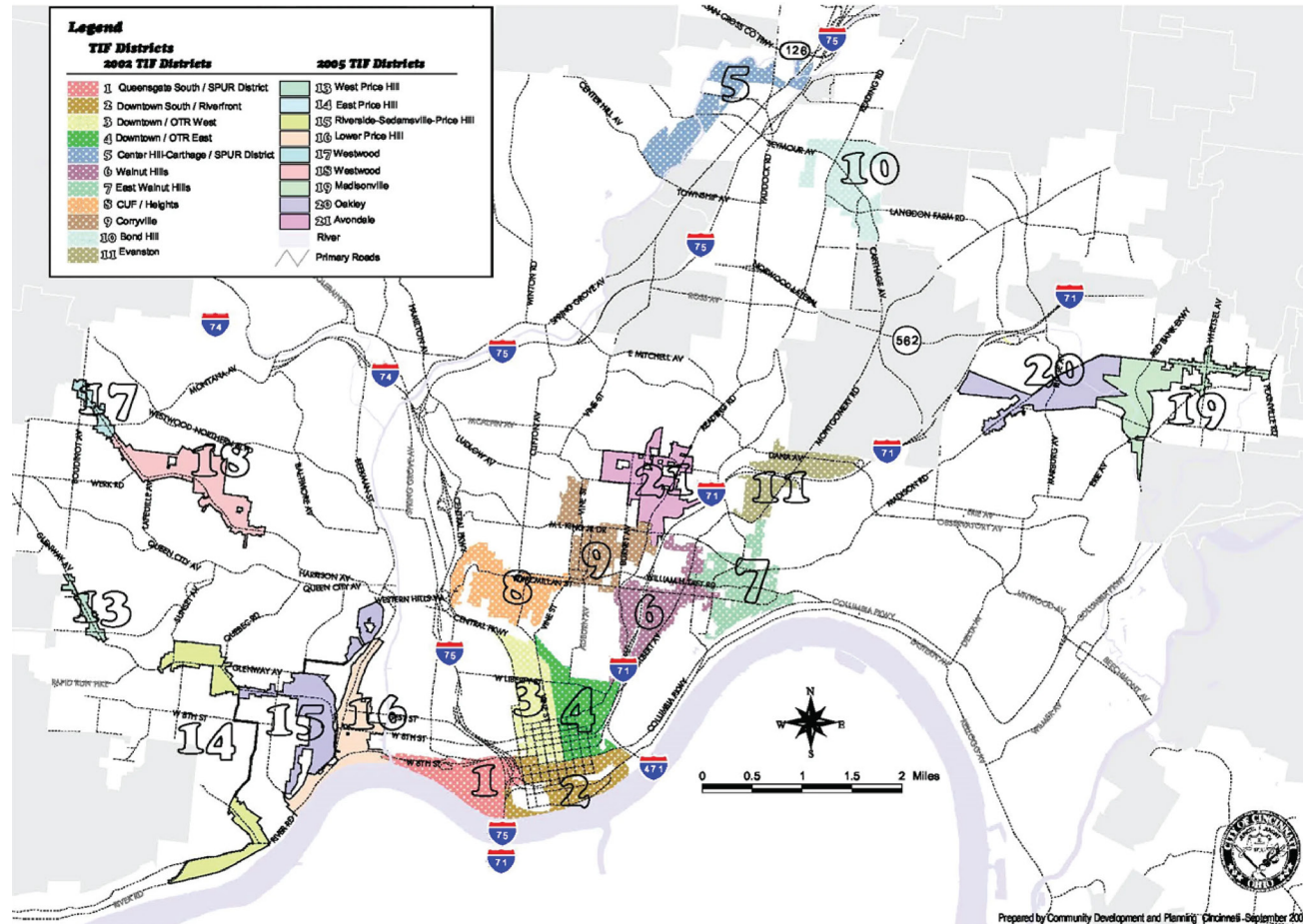
Cincinnati TIF Incentive Districts & Projects

Financial Analysis

Existing & Proposed TIFs

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All Property Data Sourced from CAGIS 2019 & Hamilton County Auditor's Office 2019

Learn more at cinedjustice.org

What is a TIF?

A Tax Increment Financing District/Project (TIF) is a development tool where the increase in property values over time in a specific area or parcel have their property taxes diverted away from general property taxation and instead can be used for public infrastructure and development subsidies within the district or parcel.

Instead of contributing to public schools, county social services, and municipal capital budgets, funds generated from TIFs are taken off the books and spent by City Council in the districts/parcels the money was generated in. While some of this money is spent on public infrastructure and neighborhood-requested developments, some is used to subsidize private development for private gain. While new development can make the city better off, the question is is this the best use of taxpayer money to do so? And is the way Cincinnati spends its TIF revenues transparent and open to public scrutiny?

Through weeks of research we were able to determine the TIF Increment Value for each existing TIF District/Project as well as the amount of revenue diverted from general taxation. We were able to calculate how much Cincinnati Public Schools and the other social service levies forego in annual revenue, a value that does not exist in any public database.

We strongly believe that sunlight is the best disinfectant, which is why we are making Cincinnati's 2018 TIF Financial data available to the public. Read on to learn about each existing TIF District/Project and to learn about the proposed TIF Districts.

2002 TIF Incentive Districts Financial Analysis

2002 Incentive TIF Districts	Expiration Year	Equivalent Fund Account Number	2018 Market Property Value	2002 Base Value	2018 TIF Increment Value	Gross TIF Diversion Pre-PILOT	Net TIF 2018 Revenue	Net 2018 CPS Foregone Revenue With PILOT	Total All Other Levies Losses
Bond Hill-10	2032	489	\$17,963,330	\$8,509,870	\$9,453,460	\$184,381	\$134,598	-\$33,492	-\$101,107
Carthage/ Center Hill/ SPUR District-5	2032	484	\$13,784,700	\$12,854,850	\$929,850	\$18,047	\$13,174	-\$3,278	-\$9,896
Corryville-9	2032	488	\$226,996,570	\$146,318,340	\$80,678,230	\$1,535,675	\$1,121,043	-\$273,013	-\$848,029
CUF/Heights-8	2032	487	\$255,741,180	\$166,025,970	\$89,715,210	\$1,593,774	\$1,163,455	-\$265,065	-\$898,390
Downtown South/ Riverfront-2	2032	481	\$457,754,740	\$298,424,030	\$159,330,710	\$3,067,355	\$2,239,169	-\$550,862	-\$1,688,307
Downtown/OTR East-4	2032	483	\$484,358,420	\$177,139,800	\$307,218,620	\$5,907,020	\$4,312,124	-\$1,059,660	-\$3,252,464
Downtown/OTR West-3	2032	482	\$441,552,930	\$278,230,080	\$163,322,850	\$3,044,359	\$2,222,382	-\$530,892	-\$1,691,490
East Walnut Hills-7	2032	486	\$113,682,390	\$76,160,510	\$37,521,880	\$627,851	\$458,331	-\$97,764	-\$360,568
Evanston-11	2032	490	\$22,549,480	\$17,046,230	\$5,503,250	\$100,055	\$73,040	-\$17,034	-\$56,006
Queensgate South/ SPUR District-1	2032	480	\$27,691,910	\$15,742,760	\$11,949,150	\$233,058	\$170,132	-\$42,333	-\$127,799
Walnut Hills-6	2032	485	\$87,270,630	\$53,517,490	\$33,753,140	\$641,176	\$468,059	-\$113,780	-\$354,279
Totals	2032	--	\$2,149,346,280	\$1,249,969,930	\$899,376,350	\$16,952,751	\$12,375,509	-\$2,987,175	-\$9,388,334

These 11 TIF Incentive Districts accounted for \$900M in TIF Increment Value in 2018, with a Net TIF Revenue of \$12.4M. 'All Other Levies' includes the Cincinnati General & Capital Funds, the County General Fund, Children's Service, Developmental Disabilities, Indigent Hospital Care, Mental Health, Senior Services, Family Services & Treatment, the Public Library, the Cincinnati Zoo & Botanical Gardens, and the Crime Information Center

2005 TIF Incentive Districts Financial Analysis

2005 Incentive TIF Districts	Expiration Year	Equivalent Fund Account Number	2018 Market Property Value	2005 Base Value	2018 TIF Increment Value	Gross TIF Diversion Pre-PILOT	Net TIF 2018 Revenue	Net 2018 CPS Foregone Revenue With PILOT	Total All Other Levies Losses
Avondale-21	2035	468	\$34,295,110	\$20,520,810	\$13,774,300	\$259,461	\$189,407	-\$45,690	-\$143,717
East Price Hill-15	2035	494	\$32,246,210	\$21,662,670	\$10,583,540	\$191,863	\$140,060	-\$32,571	-\$107,489
Lower Price Hill-16	2035	495	\$4,598,220	\$3,034,040	\$1,564,180	\$28,169	\$20,563	-\$4,750	-\$15,813
Madisonville-19	2035	498	\$86,507,870	\$41,495,130	\$45,012,740	\$875,152	\$638,861	-\$158,530	-\$480,331
Oakley-20	2035	499	\$120,169,700	\$85,773,750	\$34,395,950	\$619,258	\$452,058	-\$104,404	-\$347,655
Rside/ Sedamsville/ P. Hill-14	2035	493	\$7,036,940	\$5,027,850	\$2,009,090	\$37,096	\$27,080	-\$6,411	-\$20,669
West Price Hill-13	2035	492	\$5,369,440	\$3,790,100	\$1,579,340	\$30,804	\$22,487	-\$5,595	-\$16,891
Westwood I-17	2035	496	\$6,054,810	\$4,155,570	\$1,899,240	\$36,859	\$26,907	-\$6,666	-\$20,241
Westwood II-18	2035	497	\$8,129,080	\$6,561,540	\$1,567,540	\$29,346	\$21,423	-\$5,138	-\$16,284
Totals	2035	--	\$304,407,380	\$192,021,460	\$112,385,920	\$2,108,009	\$1,538,846	-\$369,756	-\$1,169,090

These 9 TIF Incentive Districts accounted for \$112.4M in TIF Increment Value in 2018, with a Net TIF Revenue of \$1.5M. 'All Other Levies' includes the Cincinnati General & Capital Funds, the County General Fund, Children's Service, Developmental Disabilities, Indigent Hospital Care, Mental Health, Senior Services, Family Services & Treatment, the Public Library, the Cincinnati Zoo & Botanical Gardens, and the Crime Information Center

TIF Project Financial Analysis 1-12

TIF Project	Total Market Property Value	Start Year Base Value	Total TIF Increment Value	Gross TIF Diversion Pre-Pilot	Net TIF Revenue	Net CPS Foregone Revenue With PILOT	Total All Other Levies Losses
84.51	\$50,702,280	\$50,544,440	\$157,840	\$3,079	\$2,247	-\$559	-\$1,688
Adams Crossing	\$59,291,050	\$4,056,570	\$55,234,480	\$897,216	\$654,968	-\$134,775	-\$520,192
Alumni Lofts	\$11,005,720	\$1,020,730	\$9,984,990	\$194,748	\$142,166	-\$35,375	-\$106,792
Baldwin Center	\$11,394,760	\$68,550	\$11,326,210	\$220,908	\$161,263	-\$40,126	-\$121,136
Baldwin Offices	\$28,117,350	\$252,550	\$27,864,800	\$543,478	\$396,739	-\$98,719	-\$298,020
Boulevard At Oakley Station	\$29,640,060	\$27,612,120	\$2,027,940	\$39,553	\$28,874	-\$7,185	-\$21,689
Cinemark	\$9,881,140	\$3,055,890	\$6,825,250	\$133,120	\$97,178	-\$24,180	-\$72,997
Columbia Square	\$15,237,810	\$6,473,470	\$8,764,340	\$170,869	\$124,734	-\$31,026	-\$93,708
Downtown Macy's	\$19,015,420	\$12,020,950	\$6,994,470	\$136,421	\$99,587	-\$24,780	-\$74,807
Foster's Point	\$11,703,360	\$1,890,000	\$9,813,360	\$159,021	\$116,085	-\$23,815	-\$92,270
Geier Dr	\$30,384,740	\$5,300,600	\$25,084,140	\$489,244	\$357,148	-\$88,868	-\$268,280
Great American Tower	\$243,128,850	\$2,094,150	\$241,034,700	\$4,701,170	\$3,431,854	-\$853,936	-\$2,577,917
Totals	\$519,502,540	\$114,390,020	\$405,112,520	\$7,688,827	\$5,612,844	-\$1,363,345	-\$4,249,498

These 12 TIF Projects accounted for \$405.1M in TIF Increment Value in 2018, with a Net TIF Revenue of \$5.6M. 'All Other Levies' includes the Cincinnati General & Capital Funds, the County General Fund, Children's Service, Developmental Disabilities, Indigent Hospital Care, Mental Health, Senior Services, Family Services & Treatment, the Public Library, the Cincinnati Zoo & Botanical Gardens, and the Crime Information Center

TIF Project Financial Analysis 13-24

TIF Project	Total Market Property Value	Start Year Base Value	Total TIF Increment Value	Gross TIF Diversion Pre-PILOT	Net TIF Revenue	Net CPS Foregone Revenue With PILOT	Total All Other Levies Losses
Keystone Park	\$35,501,710	\$1,169,840	\$34,331,870	\$669,613	\$488,817	-\$121,631	-\$367,187
Messer Construction	\$648,100	\$477,070	\$171,030	\$3,336	\$2,435	-\$606	-\$1,829
Oakley Station	\$64,594,250	\$42,167,080	\$22,427,170	\$437,422	\$319,318	-\$79,455	-\$239,863
One Centennial Plaza	\$2,731,340	\$1,140,670	\$1,590,670	\$31,025	\$22,648	-\$5,635	-\$17,013
Queen City Square	\$41,856,480	\$218,800	\$41,637,680	\$812,106	\$592,838	-\$147,514	-\$445,324
Ridge/Marburg	\$32,532,640	\$8,329,670	\$24,202,970	\$469,604	\$342,811	-\$84,916	-\$257,895
Shilito Ground Office	\$1,692,250	\$433,350	\$1,258,900	\$24,554	\$17,924	-\$4,460	-\$13,464
Shilito Lofts	\$6,962,300	\$3,800,670	\$3,161,630	\$61,665	\$45,015	-\$11,201	-\$33,814
Sixth & Race	\$4,659,340	\$1,342,800	\$3,316,540	\$64,686	\$47,221	-\$11,750	-\$35,471
Springhill Marriott	\$1,816,580	\$194,500	\$1,622,080	\$31,637	\$23,095	-\$5,747	-\$17,348
Twain's Point	\$16,262,880	\$1,765,400	\$14,497,480	\$234,924	\$171,495	-\$35,182	-\$136,313
Windsor Flats	\$1,291,120	\$247,500	\$1,043,620	\$20,355	\$14,859	-\$3,697	-\$11,162
Totals	\$210,548,990	\$61,287,350	\$149,261,640	\$2,860,927	\$2,088,476	-\$511,794	-\$1,576,683

These 12 TIF Projects accounted for \$149.3M in TIF Increment Value in 2018, with a Net TIF Revenue of \$2.1M. 'All Other Levies' includes the Cincinnati General & Capital Funds, the County General Fund, Children's Service, Developmental Disabilities, Indigent Hospital Care, Mental Health, Senior Services, Family Services & Treatment, the Public Library, the Cincinnati Zoo & Botanical Gardens, and the Crime Information Center

All Active TIFs Financial Analysis

TIF Districts/ Projects	2018 Market Property Value	2005 Base Value	2018 TIF Increment Value	Gross TIF Diversion Pre- PILOT	Net TIF 2018 Revenue	Net 2018 CPS Foregone Revenue With PILOT	Total All Other Levies Losses
2002 Districts	\$2,149,346,280	\$1,249,969,930	\$899,376,350	\$16,952,751	\$12,375,509	-\$2,987,175	-\$9,388,334
2005 Districts	\$304,407,380	\$192,021,460	\$112,385,920	\$2,108,009	\$1,538,846	-\$369,756	-\$1,169,090
Projects	\$730,051,530	\$175,677,370	\$554,374,160	\$10,549,753	\$7,701,320	-\$1,875,139	-\$5,826,181
Grand Totals	\$3,183,805,190	\$1,617,668,760	\$1,566,136,430	\$29,610,513	\$21,615,675	-\$5,232,070	-\$16,383,605

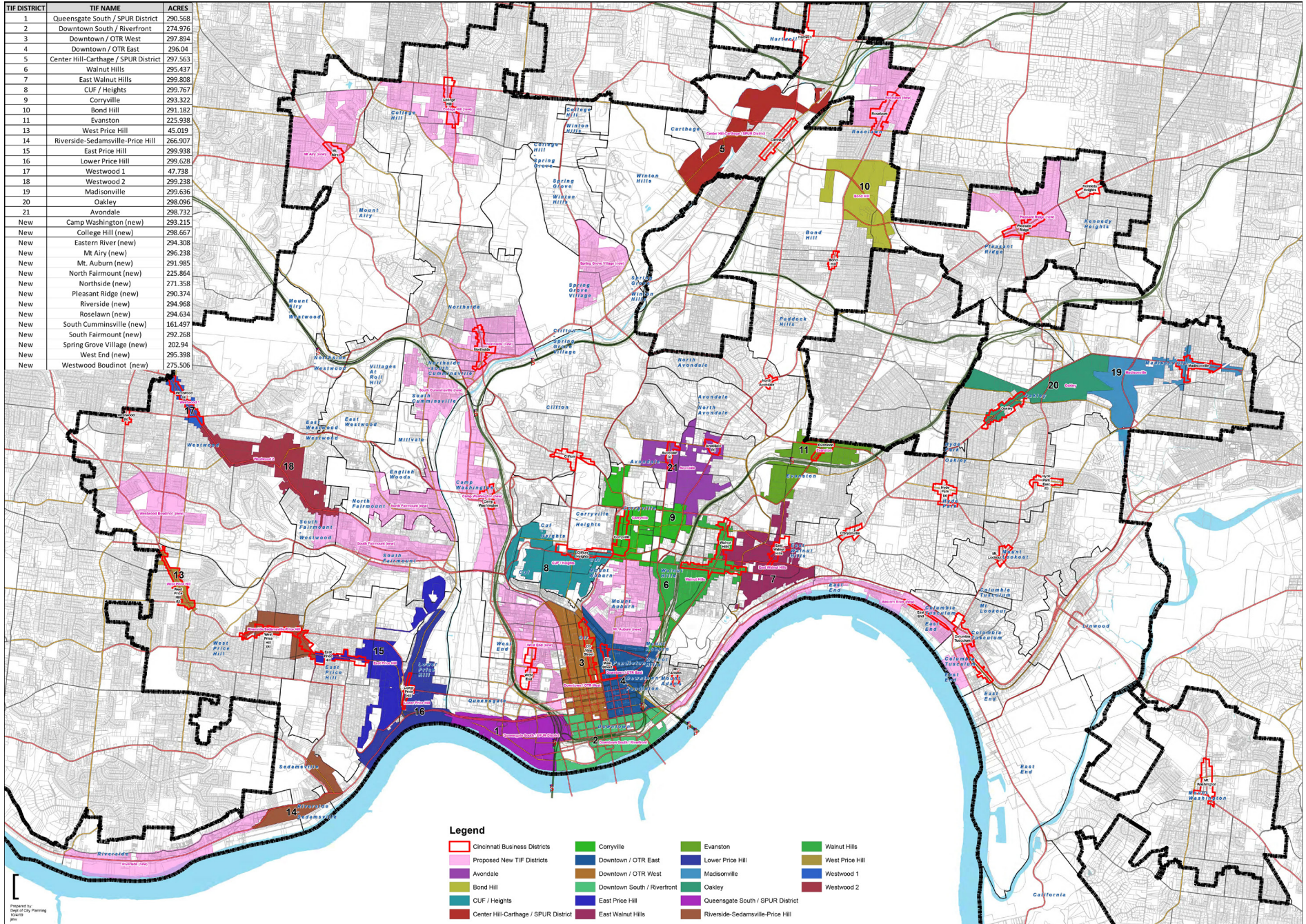
These 44 TIF Districts & Projects accounted for \$1.56B in TIF Increment Value in 2018, with a Net TIF Revenue of \$21.6M. 'All Other Levies' includes the Cincinnati General & Capital Funds, the County General Fund, Children's Service, Developmental Disabilities, Indigent Hospital Care, Mental Health, Senior Services, Family Services & Treatment, the Public Library, the Cincinnati Zoo & Botanical Gardens, and the Crime Information Center

All Proposed TIFs Financial Analysis

Proposed TIF Districts	Base Class I Value	Base Class II Value	Base Total Value	Growth w/ 5% Value Increase	TIF Value w/ 5% Value Increase	TIF Rev w/ 5% Value Increase
East End	\$179,658,800	\$27,027,540	\$206,686,340	\$217,020,657	\$10,334,317	\$119,361
Mt. Auburn	\$113,291,380	\$61,065,380	\$174,356,760	\$183,074,598	\$8,717,838	\$100,691
Pleasant Ridge	\$130,195,430	\$31,924,892	\$162,120,322	\$170,226,338	\$8,106,016	\$93,624
Northside	\$85,587,240	\$69,958,460	\$155,545,700	\$163,322,985	\$7,777,285	\$89,828
West End	\$69,055,860	\$37,079,000	\$106,134,860	\$111,441,603	\$5,306,743	\$61,293
College Hill	\$65,386,190	\$36,004,260	\$101,390,450	\$106,459,973	\$5,069,523	\$58,553
Westwood	\$54,174,254	\$41,289,630	\$95,463,884	\$100,237,078	\$4,773,194	\$55,130
Roselawn	\$43,639,800	\$51,513,070	\$95,152,870	\$99,910,514	\$4,757,644	\$54,951
Camp Washington	\$8,972,260	\$58,971,930	\$67,944,190	\$71,341,400	\$3,397,210	\$39,238
Spring Grove Village	\$39,791,020	\$7,265,470	\$47,056,490	\$49,409,315	\$2,352,825	\$27,175
South Fairmount	\$15,829,210	\$11,130,810	\$26,960,020	\$28,308,021	\$1,348,001	\$15,569
South Cumminsville	\$11,377,539	\$12,024,510	\$23,402,049	\$24,572,151	\$1,170,102	\$13,515
Riverside	\$9,503,850	\$11,518,870	\$21,022,720	\$22,073,856	\$1,051,136	\$12,141
North Fairmount	\$10,537,730	\$3,543,960	\$14,081,690	\$14,785,775	\$704,085	\$8,132
Grand Total	\$837,000,563	\$460,317,782	\$1,297,318,345	\$1,362,184,262	\$64,865,917	\$749,201

Proposed TIF District Map

TIF DISTRICT	TIF NAME	ACRES
1	Queensgate South / SPUR District	290,568
2	Downtown South / Riverfront	274,976
3	Downtown / OTR West	297,894
4	Downtown / OTR East	256,04
5	Center Hill-Carthage / SPUR District	297,563
6	Walnut Hills	295,437
7	East Walnut Hills	299,808
8	CUF / Heights	299,767
9	Corryville	293,322
10	Bond Hill	291,182
11	Evanston	225,598
13	West Price Hill	45,019
14	Riverside-Sedamsville-Price Hill	266,907
15	East Price Hill	299,938
16	Lower Price Hill	299,628
17	Westwood 1	47,738
18	Westwood 2	299,238
19	Madisonville	299,636
20	Oakley	298,096
21	Avondale	298,732
New	Camp Washington (new)	293,215
New	College Hill (new)	298,667
New	Eastern River (new)	294,308
New	Mt. Airy (new)	296,238
New	Mt. Auburn (new)	291,985
New	North Fairmount (new)	225,864
New	Northside (new)	271,358
New	Pleasant Ridge (new)	290,374
New	Riverside (new)	294,968
New	Roselawn (new)	294,634
New	South Cumminsville (new)	161,497
New	South Fairmount (new)	292,268
New	Spring Grove Village (new)	202,94
New	West End (new)	295,398
New	Westwood Boudinot (new)	275,506



Legend

Cincinnati Business Districts	Corryville	Evanston	Walnut Hills
Proposed New TIF Districts	Downtown / OTR East	Lower Price Hill	West Price Hill
Avondale	Downtown / OTR West	Madisonville	Westwood 1
Bond Hill	Downtown South / Riverfront	Oakley	Westwood 2
CUF / Heights	East Price Hill	Queensgate South / SPUR District	
Center Hill-Carthage / SPUR District	East Walnut Hills	Riverside-Sedamsville-Price Hill	