

County targets Liberty Township for TIFs

Lakota school district must sign off on plan

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HAMILTON — Three planned residential developments in Liberty Township could become Butler

County's newest Residential Tax Increment Financing Districts if Lakota Local School District officials support the plan.

County Commission on Monday approved a resolution notifying school district officials that the township trustees plan to craft residential TIF

agreements for the Aspen Trails, Falling Waters and Creekside Meadows subdivisions.

Under a residential TIF, as housing developments are constructed, taxes normally paid on the increased value of the property are diverted to fund infrastructure projects.

As with commercial and industrial TIFs, residential TIFs include a requirement that school districts receive "payments in lieu of taxes" in an amount equal to, or possibly greater than, the amount they would have received in taxes on the improved properties.

However, because Liberty officials are proposing a 100 percent, 30-year tax abatement on the increased value of the property — the maximum allowed by law — the school district also has to agree with the terms.

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In Liberty Township, 10 subdivisions have been identified as potential residential TIF districts that could generate an estimated \$74.9 million in new property tax revenues, with \$15 million going to the schools and the remaining \$59.9 million earmarked for infrastructure.

The estimated potential revenues during a 30-year period for the three subdivisions currently under consideration for residential TIF designation are:

- Aspen Trails — 187 houses on 146 acres, \$10.5 million;
- Creekside Meadows — 97 houses on 68.5 acres, \$3.6 million;
- Falling Water — 141 houses on 89.3 acres, \$6.5 million.

Other areas of Liberty Township targeted for TIF designation and the estimated potential revenues during a 30-year period are:

- Allen Estates — 123 houses on 87.2 acres, \$5.8 million;
- Cedarbrook — 122 houses on 138.5 acres, \$10.2 million;
- Kyles Station Meadows — 183 houses on 72.3 acres, \$8.1 million;
- Summerlin — 101 houses on 97.6 acres, \$2.4 million;
- Hawthorne Hills — 99 houses on 254 acres, \$7 million;
- Townhomes at Four Bridges — 55 houses on 20.5 acres, \$1.7 million;
- Trails of Four Bridges — 286 houses on 172 acres, \$13.7 million.

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