



City of Elkins

Special Call Council Meeting

January 5, 2023
7:00 PM
401 Davis Avenue
Council Chamber, 2nd Floor

AGENDA

- 1. Call to order and roll call**
- 2. Public Hearing**
 - a. Application Regarding Creation of the City of Elkins Redevelopment District No. 1 and Approval of Project Plan No. 1 and Issuance of Tax Increment Financing Obligations
- 3. Adjournment**

[TO BE PUBLISHED IN *THE INTER-MOUNTAIN*
ONCE A WEEK FOR TWO SUCCESSIVE WEEKS
ON THURSDAY, DECEMBER 22, 2022, AND
THURSDAY, DECEMBER 29, 2022]

NOTICE OF PUBLIC HEARING

**APPLICATION REGARDING CREATION OF
THE CITY OF ELKINS REDEVELOPMENT DISTRICT NO. 1 AND APPROVAL OF
PROJECT PLAN NO. 1 AND
ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS**

A public hearing will be held at a regular meeting of The City Council of The City of Elkins (the “City”), on January 5, 2023, at 7:00 p.m. in the City Council Chambers located at City Hall, 401 Davis Avenue, Elkins, WV, and at such hearing any person interested may appear and present comments, protests, suggestions and otherwise express their views respecting an application regarding the creation of a tax increment redevelopment district to be designated as “The City of Elkins Redevelopment District No. 1” (the “TIF District”) in The City of Elkins, and the financing of certain projects described in a Project Plan for the TIF District to be designated as “Project Plan No. 1” (the “Project Plan”). All comments, protests, suggestions and views shall be heard at such public hearing, and the City shall thereafter take such actions as it shall deem proper in the premises regarding the approval, pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the “Act”), respecting the Application regarding the creation of the TIF District and the approval of the Project Plan. Following is a brief summary of such matters.

Creation of TIF District

The proposed TIF District is located in the City and includes approximately 308.125 acres of contiguous real property in the Elkins Corporation property tax district of Randolph County as set forth on the map below. The proposed TIF District is comprised of parts of the downtown business district, the Industrial Park managed by the Randolph County Development Authority, and the Elkins Railyard. The proposed TIF District is generally bounded to the north by Seneca Trail, to the east by Randolph Avenue and Livingston Avenue, to the south by Georgetown Road, and to the west by portions of Haddix Road and is bisected by the Tygart Valley River. The TIF District is being proposed by the City for the purpose of facilitating the planning, acquisition, construction and equipping of public infrastructure improvements within the TIF District.

Map of the TIF District



Approval of Project Plan

The City proposes to develop certain capital improvements within or which serve the TIF District and include the design, permitting, acquisition, construction and equipping of site, infrastructure and other improvements, both public and private, that will facilitate development within, or for the benefit of, the TIF District (collectively, the “TIF Projects”), including, but not limited to, the following:

- Waterlines, waterworks facilities, sanitary sewer lines, sewerage facilities, stormwater facilities, telecommunications, cable, fiber optic, electric, natural gas and related public infrastructure improvements and relocations;
- Construction of roads, sidewalks, street lighting, traffic signals and other roadway and streetscape improvements and related appurtenances including curbing and gutters;
- Acquisition of land within the TIF District or outside of the TIF District which contains or will contain infrastructure or other facilities which serve the TIF District;
- Demolition, site preparation and excavation and other earthwork necessary for and incidental to the construction and installation of infrastructure and other improvements;
- Other related improvements, extensions, renovations and additions; and
- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

The TIF Projects are expected to include, but not be limited to, (i) riverfront development and beautification along the Tygart Valley River; (ii) recreational trail system improvements throughout the proposed TIF District; (iii) streetscaping, wayfinding, lighting, and sidewalk improvements in the downtown business district; (iv) improvements to the Elkins Railyard, including the Roundhouse Plaza and construction of a new event center; and (v) improvements to the Randolph County Industrial Park.

Tax Increment Financing Obligations

To finance all or portions of the TIF Projects, the City proposes to initially issue tax increment revenue bonds or other obligations (the “TIF Obligations”) in an amount not to exceed \$25,000,000, with maturities not to exceed 30 years from the date of the creation of the TIF District. Such TIF Obligations may be issued from time to time in one or more series. Proceeds of the TIF Obligations are generally planned to be used to (i) finance costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of creating the TIF District and obtaining approval of the TIF Projects; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs. To the extent that surplus tax increment funds are available, portions of the TIF Projects may be financed directly with such surplus on a pay-as-you-go basis.

Further information regarding the proposed Application and the TIF Obligations are on file and available for inspection at the office of the Clerk of the City during regular business hours, located at the City Clerk’s office in City Hall, 401 Davis Avenue, Elkins, West Virginia.

Dated: November 17, 2022.

By: /s/ Jessica Sutton
City Clerk