



# Howard County Council

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### FOR IMMEDIATE RELEASE

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## County Council Releases Independent Analysis of the Proposed Tax Increment Financing for Downtown Columbia

*TischlerBise to Brief Council on October 5 at 8 p.m.*

Ellicott City, MD (September 27, 2016) – Today, the County Council released an independent report from TischlerBise that reviewed the Administration's proposed Tax Increment Financing (TIF) package for Downtown Columbia. Council Chairperson Calvin Ball called for an independent analysis of the proposed TIF in July, noting that the Council wanted a neutral third-party to provide a critical review of the proposal. President Carson Bise will brief the Council on October 5, 2016 at 8 p.m., following the Legislative Session.

"We must maintain the County's fiscal well-being by exercising fiduciary responsibility," said Dr. Ball. "I look forward to reviewing this independent analysis of the TIF and anticipate a very enlightening discussion with Mr. Bise at next week's briefing."

As an independent consultant to the County Auditor, TischlerBise was tasked with evaluating the proposal and supporting documentation of CR105-2016 which establishes a Development District for the TIF and a Special Taxing District, as well as CB56-2016, which authorizes the County to issue \$90 million in TIF Bonds to finance a parking garage, roads, and intersection improvements. The County Department of Finance has presented the Council with a financial analysis of the proposed TIF prepared by MuniCap, Inc., a public finance consulting firm that specializes in tax increment financing. As part of its review, TischlerBise took a closer look at the assumptions about revenue and cost factors used in the Administration's evaluation of the TIF.

TischlerBise has prepared over 900 impact fees and over 800 fiscal impact analyses for clients across the United States and Canada. Among these have been analyses of TIF projects around the country, including most recently here in Maryland, Baltimore City's proposed TIF for Port Covington. Bise has 25 years of fiscal, economic, and planning experience, including proposed TIFs, and has conducted fiscal and infrastructure finance evaluations in 36 states.

***The TischlerBise report can be viewed on [the Council's website](#).***

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