



# Howard County Council

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### FOR IMMEDIATE RELEASE

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## County Council Announces Independent Consultant to Analyze Proposed Tax Increment Financing for Downtown Columbia

*Ellicott City, MD (July 29, 2016)* – Council Chairperson Calvin Ball announced today that County Auditor Craig Glendenning has selected TischlerBise to review the Administration's proposed Tax Increment Financing (TIF) package for Downtown Columbia. Ball called for an independent analysis of the proposed TIF earlier this month noting that the Council wanted a neutral third-party to provide a critical review of the proposal.

"We want to ensure that the Council has a clear and accurate understanding of all the details of this proposal, the assumptions on which it's based, and most importantly, confirmation that the County's fiscal health and quality of life will be adequately protected," Ball explained. "This would be a very expensive long-term commitment for the County, and it demands our careful scrutiny."

As an independent consultant to the County Auditor, TischlerBise will be 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 will take 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. Glendenning is working closely with the President of TischlerBise, Carson Bise, to complete this independent analysis in a timely manner. Bise has 25 years of fiscal, economic, and planning experience, including proposed TIFs, and has conducted fiscal and infrastructure finance evaluations in 36 states.

Bise is currently on the Board of Directors of the Growth and Infrastructure Finance Consortium and recently Chaired the American Planning Association's Paying for Growth Task Force. He was also recently named an Affiliate of the National Center for Smart Growth Research & Education.

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