

To the Mayor and City Council

I have just read a letter written by Chuck Winkleblack and included in the Ames Council Preview of May 8, 2023 concerning the proposed Linc project. I have some questions and concerns about the proposals he suggests.

First of all, my understanding of the concept of TIF funding is very elementary: it's always seemed to me that it allows governmental entities—cities, for instance, to essentially invest in projects with significant risk of loss, (they are giving up a specified amount of property taxes in exchange for possible future benefits) even though that is usually forbidden by law. And the city's investment means that the developer (Away Team, in this instance) has less risk.

I understand that the tentative agreement which is the basis for Mr. Winkleblack's letter states that the first \$10 million of TIF money would be returned to the city to build a north-of-the-tracks parking ramp. So, now he says the ramp is unaffordable because that money will not be realized? And so they don't have to build the pedestrian bridge over the railroad because the parking ramp won't be there?

Personally, I think a pedestrian-bicycle path over the railroad would be a benefit with or without a parking ramp, since it would be the only such pathway to downtown except for the Grand Avenue underpass.

In any event, it looks to me like Away Team is asking the City of Ames to shoulder more costs of a project with fewer benefits to the city, since in addition to backing out of the TIF rebate to the city, and refusing to build the overpass, they are also requesting that the city give them an additional \$3.48 million in cash and construction.

I am requesting that City Council look closely at the requests from Away Team and balance the risk borne by Ames taxpayers with any reasonably predictable benefits.

I also trust that Council judges the merits of such projects in a wider context, including whether the type of housing planned really meets the city's needs for affordable housing for folks who work here, and whether the construction plans further the city's goals for carbon emission reduction.

Sincerely,

Mary E Richards
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