

FORM 5

Process Criteria

Attachment 5A: Public Hearings

Include copies of evidence that the municipal legislative body held one or more properly warned public hearings regarding the TIF District Plan (24 VSA §1892(a)).

The Selectboard held a publicly warned meeting on May 2, 2022. Public notice was given, and materials were provided on the Town's website on April 15. Please see 5A attachments for the draft minutes, meeting recording, press coverage, and slide deck.

Attachment 5B: Vote by Municipal Legislative Body (Selectboard)

Include copies of evidence that the municipal legislative body held a properly warned public meeting at which the municipal legislative body voted or took action on all of the following:

- **Create the TIF District in accordance with 24 VSA §1892(a);**
- **Adopt a finding that such action will serve the public purposes of 24 VSA subchapter 5;**
- **Approve the TIF District Plan (24 VSA §1892(b));**
- **Authorize municipal staff to prepare and file an application with VEPC;**
- **Pledge at least 85% of the municipal property tax increment to service TIF District debt and pay related costs. The resolution should identify the percentage of municipal increment pledged by the municipality (24 VSA §1894(f)).**

At the meeting on May 2, the Selectboard voted to:

- Create the TIF District in accordance with 24 VSA §1892(a);
- Adopt a finding that such action will serve the public purposes of 24 VSA subchapter 5;
- Approve the TIF District Plan (24 VSA §1892(b));
- Authorize municipal staff to prepare and file an application with VEPC;
- Pledge 85% of the municipal property tax increment to service TIF District debt and pay related costs. The resolution should identify the percentage of municipal increment pledged by the municipality (24 VSA §1894(f)).

The signed resolution is attached.

Attachment 5C: TIF Plan Recording Certification

Include a certification from town clerk and town lister or assessor that the TIF District Plan was recorded after it was approved by the municipal legislative body. This can be in form of a letter signed by town clerk and lister/assessor, or a form the town uses to record such actions by the municipal legislative body (resolution, stamp, etc.).

See attached.

Attachment 5D: Original Taxable Value Certification

If a TIF District application is submitted to VEPC after the December submittal to PVR of the Education Grand List for April 1 of the year the TIF District was created, check box and include a certification by the town lister or assessor of the original taxable value (OTV) including the date and time established and date certified to the municipal legislative body, in accordance with 24 VSA §1895. The certification must certify both the municipal grand list OTV and education grand list OTV.

See attached.

Attachment 5E: TIF District Overview

Attach a narrative TIF District overview.

See separate Word document in TIF District Plan folder titled "5E Killington TIF District Plan Text Redline 040622" and "5E Killington TIF District Plan Text Clean 040622."

Attachment 5F: Region Map

Include a map that indicates the municipal boundaries in relation to the County and include major regional transportation routes.

See attached map in TIF District Plan folder titled "5G & 5F Killington TIF -- TIF District Plan Maps (6 total) 032922."

Attachment 5G: Official TIF District Map

Include a map indicating the municipal boundaries and the official TIF District boundaries.

See attached map in TIF District Plan folder titled "5G & 5F Killington TIF -- TIF District Plan Maps (6 total) 032922."

Dataset 5H: All Parcels in District

Complete Tab 5H in the TIF District Data Workbook providing an accurate list of all parcels within the TIF District.

See attached in 'Data Workbook.'

Dataset 5I: Public Infrastructure Projects

Complete Tab 5I in the TIF District Data Workbook listing all public infrastructure projects planned that will serve the TIF District.

See attached in 'Data Workbook.'

Dataset 5J: Public Infrastructure Projects, Impact and Nexus

Complete Tab 5J in the TIF District Data Workbook providing the following information for the public infrastructure projects listed in Dataset 5I.

See attached in 'Data Workbook.'

Dataset 5K: Real Property Development Projects Information

Complete Tab 5K in the TIF District Data Workbook listing all expected real property developments.

See attached in 'Data Workbook.'

Dataset 5L: Real Property Development Projects Data

Complete Tab 5L in the TIF District Data Workbook.

See attached in 'Data Workbook.'

Dataset 5M: Annual TIF Revenue Projections

Include Tab 5M in the TIF District Data Workbook.

See attached in 'Data Workbook.'

Dataset 5N: Summary of Incremental Property Taxes and Share

Include Tab 5N in the TIF District Data Workbook listing the expected incremental property tax revenues to be generated each year.

See attached in 'Data Workbook.'

Dataset 5O: Summary of All Projected Revenue Sources

Complete Tab 5O in the TIF District Data Workbook listing all expected revenue sources, by year.

See attached in 'Data Workbook.'

Dataset 5P: Annual Debt

Complete Tab 5P in the TIF District Data Workbook providing a Pro Forma list of expected debt.

See attached in 'Data Workbook.'

Dataset 5Q: Debt Service Schedule

Include Tab 5Q in the TIF District Workbook.

See attached in 'Data Workbook.'

Dataset 5R: Cash Flow

Include Tab 5R in the TIF District Workbook listing total revenue and debt service, by year, and resulting surplus or deficit.

See attached in 'Data Workbook.'

Dataset 5S: Related Costs

Complete Tab 5R in the TIF District Data Workbook listing expected "related costs,".

See attached in 'Data Workbook.'

Attachment 5T: Municipal Plan Compatibility

Include a narrative from municipality stating whether and how the proposed infrastructure improvements and the projected real property development and/or

redevelopment are compatible with the municipal plan, including citation of the relevant sections of the municipal plan.

The proposed infrastructure improvements and the projected real property development are consistent with the Killington Town Plan (hereinafter referred to as "Town Plan"). Page 15 of the Town Plan includes the Town's Development Philosophy: "To encourage planned growth and concentrated development in those areas of the Town which provide for higher density, and which can develop the necessary infrastructure to more readily support such development than in other sections of Town." The creation of the TIF District and the related improvements would funnel growth and development in those areas most appropriate for higher density development.

The proposed district is located within the Ski Village II Zoning District. Pages 30-31 of the Town Plan indicate that this zoning district is designed "to provide for the innovative development of a new pedestrian orientated village area containing a variety of mixed residential, commercial, retail, and recreational uses. New development in this district should tie into and complement existing development within the Killington Basin as well as the rest of the Town community." The Town Plan further states that the project will be reviewed as a Planned Unit Development (PUD) which will allow for intense cluster development in the Village Core and that "the primary consideration is for a well planned development of a village style development that features a mix of residential and non-residential land uses, has a strong focus on pedestrian scale, connectivity and circulation, and creates a focal point at the base of the ski area."

The Town Plan lists nine goals under Economic Development. The proposed improvements would help to achieve six of these goals. Specifically, the project would: i.) encourage economic activities which provide year-round income and employment which would create a diverse economic base to complement the ski industry; ii.) encourage the development of a growth center based on mixed uses and cluster development; iii.) provide a diversity of activities and facilities which would promote the Town as a year-round destination resort community; iv.) maintain the vitality of the ski resort industry and related businesses; and; vi.) develop innovative ways to allow commercial development while protecting residential uses and fragile resources.

The proposed TIF District is consistent with the Land Use Goals set forth on page 13 of the Town Plan. Specifically, the TIF is consistent with the following goals: i.) to establish an overall pattern of settlement to facilitate the accommodation of growth in a rational and efficient manner; ii.) to allow for a wide range of uses and densities in appropriate locations; iii.) to avoid incompatible and uncoordinated development and uses and iv) to encourage appropriate land development and preserve open space through use of innovative development techniques as required in the Zoning Bylaws.

The proposed infrastructure improvements are consistent with the Transportation Goals set forth on Page 15 of the Town Plan. These goals include reinforcing existing patterns of development, encouraging alternative methods of transportation through the development of pedestrian walkways, bike paths and central transportation systems, and “The reconstruction of Killington Road in a manner which includes bicycle and pedestrian pathways, streetlights, bus pull-offs, bus shelters, and traffic calming mechanisms, together with municipal water and sewer infrastructure, as designed in the Killington Road Master Plan is a top priority of the Town of Killington.”

Attachment 5U: Significance for Employment, Housing, and Transportation

Include a narrative explanation from municipality describing if and how the proposed infrastructure improvements and the projected real property development and/or redevelopment projects have clear local significance for employment, housing, and transportation improvements, especially as included in the local and regional plans, including citation of the relevant sections of the regional plan.

The proposed infrastructure improvements and the projected development projects will have a significant impact on employment in the region. In 2011, SP Land Company (“SP Land”) retained the services of Northern Economic Consulting to undertake a Fiscal Impact Analysis of the proposed Killington Village Master Plan (Six Peaks Killington). The study indicated that Phase I of the project will generate an estimated 255 jobs in retail and hospitality sectors and 20 new jobs in Property Management. In addition, the water system and additional roadway that the Town will own will require the Town to expand its public works department.

Statewide housing experts have advocated that we need housing at every price point. The Six Peak Village project will create 193 residential units in the Village Core and, 9 single-family lots and 46 duplex units in the Six Peak Ramshead Brook. The addition of these housing units and the ones planned for future phases will substantially expand the housing stock in the Town, especially for second homeowners which will help alleviate the demand contributing to the housing shortage. This development will be the first significant housing construction in the past decade.

The reconstruction of Killington Road will have a significant impact on transportation. The proposed improvements will increase capacity, improve the operations and safety for all users, and maintain efficient travel through the corridor.

The Future Use of Land Map (“Use Map”) in the Rutland Regional Plan (“Regional Plan”) is a general guide for the forthcoming growth of the Region. This “High Density Development” area of the Use Map (Page 27 of the Regional Plan) includes the TIF District area. As described on Page 28 of the Regional Plan, “areas shown as ‘high

density' on the map are those most suitable for large-scale activity, within and in areas contiguous to the Region's downtowns, sub-regional centers, and industrial centers. They share a number of common features which make them attractive and suitable for these types of activities:

- Ease of access to major transportation routes
- Availability of utilities, including public water and sewer and high-speed telecommunications
- Historic and current areas of concentrated population, business, and education
- Less critical natural resource and wildlife areas".

The Economic Development goals of the Regional Plan are set forth on Page 49 of the Regional Plan. Goal #2 is: "Improve infrastructure. Strengthen the road and bridge network, improve rail infrastructure, improve and expand water and sewer infrastructure, increase public transportation and bicycle and pedestrian network, and improve telecommunications." The water and road infrastructure projects in the Killington TIF District are consistent with this goal.

Page 131 of the Regional Plan identifies promoting smart growth as a goal "to help reduce sprawl and the loss of diversity and habitat fragmentation, promote growth centers, downtowns and village designation to create concentrated, mixed-use development and in-fill of existing developed areas." The Regional Plan identified the area of the Killington TIF District as an area suitable for high density development because of the existing land use pattern, making this area well-suited for the concentrated, mixed-use development identified above.

Page 143 of the Regional Plan identifies the need for increased stormwater management. The construction of Killington Road will provide for increased stormwater management by providing a closed drainage system which will better control flows and provide for enhanced treatment.

Page 177 of the Regional Plan identifies a transportation goal "to assist municipalities in redesigning streets to improve access for pedestrians and bicycles and will work to obtain funding to implement those designs and Identify specific needs for pedestrian and bicycle improvements in the region, including sidewalks, crosswalks, multi-use pathways, and other projects, especially focusing on projects that close gaps in the transportation network and provide access to key destinations in and around town and village centers." The reconstruction of Killington Road will take into consideration Complete Street Standards and will improve access for pedestrians and bicycles. The inclusion of bus pull offs and bus shelters will encourage bus travel.

Page 204 of the Regional Plan identifies issues related to water supply, indicating that “upgrades and improvements to water supply facilities are unaffordable and politically unfavorable, particularly for small systems that lack a sizable funding base.” Page 216 of the Regional Plan identifies the RPC’s goals with respect to water and wastewater as “identifying areas suitable for development and economic growth, and planning for build-out that includes the creative financing of water and wastewater infrastructure improvements.” The Killington TIF District Plan’s water system would address these known issues and goals.

Page 229 of the Regional Plan identifies Killington Road as one of the roads with the highest fatalities and equivalent property damage only (“EPDO”) in the Region. The Sufficiency Rating of Killington Road is “fair” (page 230 of the Regional Plan).

Page 235 and Pages 248 of the Regional Plan identifies the Transportation Goals which includes: “construct streets using ‘Complete Streets’ principles in town centers, so that all roads serve all types of users. Widen shoulders, lanes, sidewalks and bus turn outs where appropriate.” The proposed reconstruction of Killington Road applies the Complete Streets principles.

Attachment 5V: Permitting

Include a narrative explanation from municipality indicating whether and which local, state, or federal permits will be required for the proposed infrastructure improvements, which permits have been applied for, and a timeline for approval of the permits.

Municipal Water System

Water Investment Division Environmental Review – An Environmental Report has been submitted and approved by the Vermont Drinking Water and Groundwater Protection Division (DWGPD) for the Valley Well project. The approval will need to be modified to enhance the water volume and include the distribution system down Killington Road. For the Valley Wells project, the wetland and stream review are complete. The US Army Corps of Engineers permit expires on 12/06/22 and will need to be extended.

Division of Historic Preservation Archeological Assessment – For the Valley Wells project, this review is complete. This review will be required for the water distribution down Killington Road. In conjunction with the environmental review, contact will be made with DWGPD staff to initiate an Archeological and Historic Properties Review for this project at the beginning of final design (Step II). This review will be focused on areas that have not been previously disturbed and may

require alternative construction methods to limit the project's impacts to historical resources.

State of Vermont DWGPD Source Permit – A Public Community Water System Source Permit #S-2389-09.4 for Wells PW-1D and PW-2S was issued to SP Land on October 8, 2021. This Source Water Permit is valid for through May 2023 if the source is not connected to the public water system, so reissue of this permit will likely be required to extend the expiration date.

State of Vermont DWGPD Permit to Construct – A Public Water System Construction Permit #C-2809-12.3 was issued to SP Land on September 9, 2020 and states the construction of the project must be completed by September 30, 2022. This Construction Permit includes the new water infrastructure for: The Valley Wells (Wells PW-1D and PW-2S), 3,800' of 20" HDPE transmission main, 3,400' of 16" high pressure ductile iron transmission main, 12,900' of 16" ductile iron transmission main, a high-pressure pump station, and 500,000-gallon storage tank. The following changes to this permit will be required once the updated final design documents are prepared:

- Amendment of this permit will be required to change the permittee to the Town of Killington and extend the project completion date.
- Either amendment of this permit or submittal of new permit applications will be required for the new distribution mains on Killington Road, and Route 4.

State of Vermont Construction Stormwater Permit – For the waterline construction, coverage for the construction activity will be required under Vermont Construction General Permit 3-9020. Depending on the extent of the project(s), it could be covered as a low risk or moderate construction activity and is required to follow the requirements in the Vermont Standards and Specifications for Erosion Prevention and Sediment Control. Submittal of the permit applications is done once the final design documents are prepared.

State of Vermont Act 250 Land Use Permit – An Act 250 Permit was issued to SP Land under Case No. 1R0980 for the Village Master Plan and authorizes construction of Phase I to include Two Potable Water Projects: Snowdon Well Field Project (SW Project) and the Valley Well Field Project (VW Project). The latest issuance is an Administrative Amendment dated January 23, 2017. Condition #5 lists other Agency of Natural Resource Permits which are incorporated by reference. Under Condition #32, all site work and construction shall be completed by October 7, 2023. Construction of the new water infrastructure under this Permit will need to be coordinated between SP Land and the Town of Killington. SP Land has submitted a request to extend Land Use Permit No.1R0980.

Killington Road Reconstruction – Required Permits

The plans for the reconstruction of Killington Road are conceptual and therefore no permits have been secured. The Town is seeking a proposal to complete a boundary and topographic survey of Killington Road, which is required before engineering plans can be prepared. The Town intends to have the survey work complete by the Summer of 2022 so that engineering plans can be prepared and permits secured with the goal of commencing construction in the Spring of 2023.

The following permits will be required for the reconstruction of Killington Road:

- State of Vermont Agency of Natural Resources Wetland and Stream Disturbance permit
- US Army Corps of Engineers Wetlands Permit
- State of Vermont Construction Stormwater Permit
- State of Vermont Agency of Transportation Highway Access and Work permit
- NEPA Review (if Federal funds are used)

Attachment 5W: Municipal Plan

Include one copy of most recently approved municipal comprehensive plan. If the most recently approved municipal plan is available on the Internet, do not include a copy, just indicate the Internet URL address.

The “Killington Town Plan,” re-adopted August 3, 2021 can be found at [https://www.killingtontown.com/vertical/sites/%7BE4345A2E-9636-47A3-9B74-2E6220745729%7D/uploads/Town_Plan_adopted_8-3-21\(1\).pdf](https://www.killingtontown.com/vertical/sites/%7BE4345A2E-9636-47A3-9B74-2E6220745729%7D/uploads/Town_Plan_adopted_8-3-21(1).pdf)

Attachment 5X: Regional Plan Compatibility

Include a signed statement from the appropriate regional planning commission. The statement must address and include:

- **Whether and how the proposed infrastructure improvements and the projected real property development and/or redevelopment are compatible with the approved regional plan, with citation of the relevant sections of the regional plan; and**
- **A description of how the TIF district, as proposed, has clear regional significance for employment, housing, and transportation improvements.**

See attached letter from the Rutland Regional Planning Commission, dated April 1, 2022.

Attachment 5Y: Regional Plan

Include one copy of the most recently approved regional plan. If the most recently approved regional plan is available on the Internet, do not include a copy; just indicate the Internet URL address.

The "Rutland Regional Plan," dated June 19, 2018, can be found at:
<https://www.rutlandrpc.org/rr-plan-adopted-6-19-18.pdf>