

Letters to the Editor

Midtown leaders support TIF for development
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In the mid-1950s Indianapolis residents and businesses in the urban core began an exodus to suburban locations. This shift has drained critical resources needed to maintain infrastructure and foster a vibrant urban economy. Nearly 50 years later, while areas of Indianapolis have experienced economic rebirth, Midtown has not shared in that growth.

Inner-city redevelopment puts Indianapolis at a disadvantage against our suburban neighbors. In Midtown that challenge is particularly high. Key corridors within Midtown have 162 acres of brownfield and 28 acres of vacant land. The Midtown district has lost more than 2,000 households with school-age children since 1990. Vacancy rates have increased at a rate 20 percent higher than Marion County's average. Neighborhood health indicators show a state of decline on 11 key factors.

We neighborhood leaders representing all of Midtown support the use of tax increment financing (TIF) as designed to spur development that has not occurred otherwise. There has been no significant growth of the tax base in Midtown in decades. Without the proposed TIF, Midtown's base is not just likely to continue to decline but is destined to do so.

The North Midtown TIF is the result of a grassroots effort led by residents and business owners in Midtown to reverse the trend. Over 25 years, less than half of the time Midtown has been in decline, TIF will leverage private investment in critical corridors. The investment then generates increment revenue, which is reinvested within Midtown for infrastructure and future projects. At the end of the term the result is an increased tax base, improved infrastructure, and stronger commercial nodes.

TIF approval provides for public input and oversight at every stage. The proposed Midtown Economic Committee is composed of representatives from neighborhoods in the TIF area who will review projects and make recommendations to the City-County Council and Metropolitan Development Commission about allocations. However, control over expenditures will remain with the Council and the MDC.

The North Midtown TIF is not a developer-driven TIF but a grassroots effort aimed at neighborhood transformation. Stabilizing and enhancing Midtown neighborhoods means a brighter future for Indianapolis.

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