

**TID 91 – Park Place
Periodic Report
12/31/25**

District Created: 2017

Authorized expenditure (excluding interest): \$950,000

Authorizing resolution(s): #170504, #190551

Projected TID cost recovery: 2036 (levy year)

Maximum legal life: 2037

Base property value: \$58,921,600; District base value redetermined in 2024

Completion Status: Ongoing

Project description:

In 2017, the Park Place Tax Incremental District was created to address rising office and retail vacancies at the Park Place office park on the City's northwest side. The District provided a \$125,000 grant for A.O. Smith's new 42,700 square foot Corporate Technology Center at Park Place, which broke ground in the summer of 2017 and opened in 2018. In addition, the District created a \$300,000 business attraction/retention fund and provided \$450,000 for the repaving of West Good Hope Road near the entrance to Park Place.

Incremental Value:

Year	Incremental Value	Increase
2025	\$ 354,100	-97%
2024	\$ 11,718,300	373%
2023	\$ 2,476,000	111%
2022	\$ (23,041,600)	-9%
2021	\$ (21,053,100)	-1069%
2020	\$ (1,800,700)	81%
2019	\$ (9,481,800)	17%
2018	\$ (11,489,900)	

Expenditures - Life to Date (as of 12/31/2025)

	Project Plan Budget	Appropriations	Encumbrances	Expenditures	Remaining
Administration	\$ 75,000	\$ 75,000	\$ -	\$ 1,200	\$ 73,800
Public Improvements	450,000	450,000	-	419,492	30,508
Business Attraction/Retention Fu	300,000	300,000	-	79,276	220,724
Site Grant	125,000	125,000	-	125,000	-
Capitalized Interest	95,000	-	-	-	-
Total	\$ 1,045,000	\$ 950,000	\$ -	\$ 624,967	\$ 325,033

Financing Costs – Interest Paid through 12/31/2025: \$174,340

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Revenue/Value Performance (as of 12/31/2025)

	Projected	Actual
Property value	\$ 66,113,611	\$ 59,275,700
Incremental value	\$ 6,190,411	\$ 354,100
Incremental taxes	\$ 830,873	\$ 320,778
State aid	*	\$ 83,087

* Not projected.

Miscellaneous revenues through 12/31/2025: \$83,087

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☒ Yes ☐ No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.