

PUBLIC HEARING NOTICE

Burlington Downtown Tax Increment Financing District: Substantial Change Request

Pursuant to the requirements of 24 V.S.A. §1901(2)(B), notice is hereby given of a public hearing by the Burlington City Council to hear comments concerning a resolution for the City Council to approve the submission of a substantial change request to the Vermont Economic Progress Council (VEPC) relative to the City of Burlington's approved Tax Increment District Plan and approved Financing Plan for the Burlington Downtown Tax Increment Financing (TIF) District.

The purpose of the City's Substantial Change request to VEPC is to amend and update the above-referenced approved Tax Increment District Plan and approved Financing Plan to accurately reflect changes made to scope, budgets, timelines and debt financing relative to the City's approved Great Streets projects and other approved TIF projects within the Downtown TIF District since these items were originally presented and approved by VEPC as parts of the Tax Increment and Financing plans referenced above.

If approved, the substantial change request will include a letter indicating that the City Council has considered and approved the substantial change, as well as a narrative explanation with supporting documentation of the substantial change that fully explains the reasons for such a change and the assumptions used to demonstrate that the tax increment will be sufficient to repay the bond financing that have been issued for the district's public improvements.

The public hearing will take place on **Monday, October 6, 2025 during the Regular City Council Meeting which begins at 6:00 pm in Contois Auditorium, Burlington City Hall, 149 Church Street, Burlington, VT. For more information about the above-referenced Burlington Downtown TIF District Substantial Change request please contact Gummi Jonsson at gjonsson@burlingtonvt.gov.**