

MAKING JOBS A PRIORITY



TRANSPORTATION INFRASTRUCTURE
INVESTMENT FUND

TIIF Council Meeting

May 20, 2026

Agenda

- ▶ Welcome, Introductions and Council Updates
- ▶ Approval of the November 18,2025, Meeting Minutes
- ▶ Program Updates and Status of Previous Approvals
- ▶ Review of and Vote on Request for Extension*
- ▶ Review of and Vote on Received Grant Applications*
- ▶ Eligibility Discussion
- ▶ Public Comment
- ▶ Future Meeting Announcement
- ▶ Adjournment

*Including Executive Session (AS NECESSARY), Public Comment and Council Vote

Welcome, Introductions and Council Updates

- ▶ Thank you to Ms. Mona Parikh and Mr. Rob Book for their years of service on TIF Council
- ▶ Welcome to Mr. Lawrence Windley and Ms. Julia Geha
- ▶ One Council seat remains vacant:
<https://governor.delaware.gov/boards-and-commissions>

Mr. Lawrence Windley

Larry Windley currently serves as a Senior Fellow in the Institute for Public Administration within the Biden School at the University of Delaware. He has served with distinction a Congressman, two Governors, a United States Senator and even a presidential candidate.

Larry is a graduate of the University of Delaware with a dual degree in Political Science and Economics.

Ms. Julia Geha

Julia Geha currently serves as Town Manager for Slaughter Beach, Delaware, where she oversees local government operations.

Julia's career has included director of operations at a hotel management company in Washington, D.C., previous to which she worked internationally in Stockholm and Paris.





Excellence in Transportation **Every Trip.**

We strive to make every trip taken in Delaware safe, reliable and convenient for people and commerce.

Every Mode.

We provide safe choices for travelers in Delaware to access roads, rails, buses, airways, waterways, bike trails and walking paths.

Every Dollar.

We seek the best value for every dollar spent for the benefit of all.

Everyone.

We engage our customers and employees with respect and courtesy as we deliver our services.



SAFETY

2026 Delaware Total Fatalities

as of 05/08/26

	2026		2025			2024		Total		
	Year-to-date		Year-to-Date			Year-to-Date				
Fatalities	38		30	↑	+27%	117	44	↓	-14%	130
Delaware Residents	36		23	↑	+57%	90	38	↓	-5%	110
Person Types										
Vehicle Occupant	23		14	↑	+64%	67	26	↓	-12%	65
Pedestrian	8		11	↓	-27%	27	10	↓	-20%	34
Bicyclist	2		1	↑	+100%	4	3	↓	-33%	5
Motorcyclist	4		3	↑	+33%	17	4		0%	21
Other Person Type	1		1		0%	2	1		0%	5
Crash Types										
Curve Related	6		3	↑	+100%	15	6		0%	23
Roadway Departure	14		12	↑	+17%	50	17	↓	-18%	42
Intersection Related	8		7	↑	+14%	37	16	↓	-50%	48
Median Crossover	1		0	↑	+100%	2	0	↑	+100%	0
Wrong Way	0		2	↓	-100%	4	1	↓	-100%	4
Work Zone	2		2		0%	7	2		0%	5

**BE DELAWARE.
TOWARD ZERO DEATHS**

BECOME A HERO TOWARD ZERO

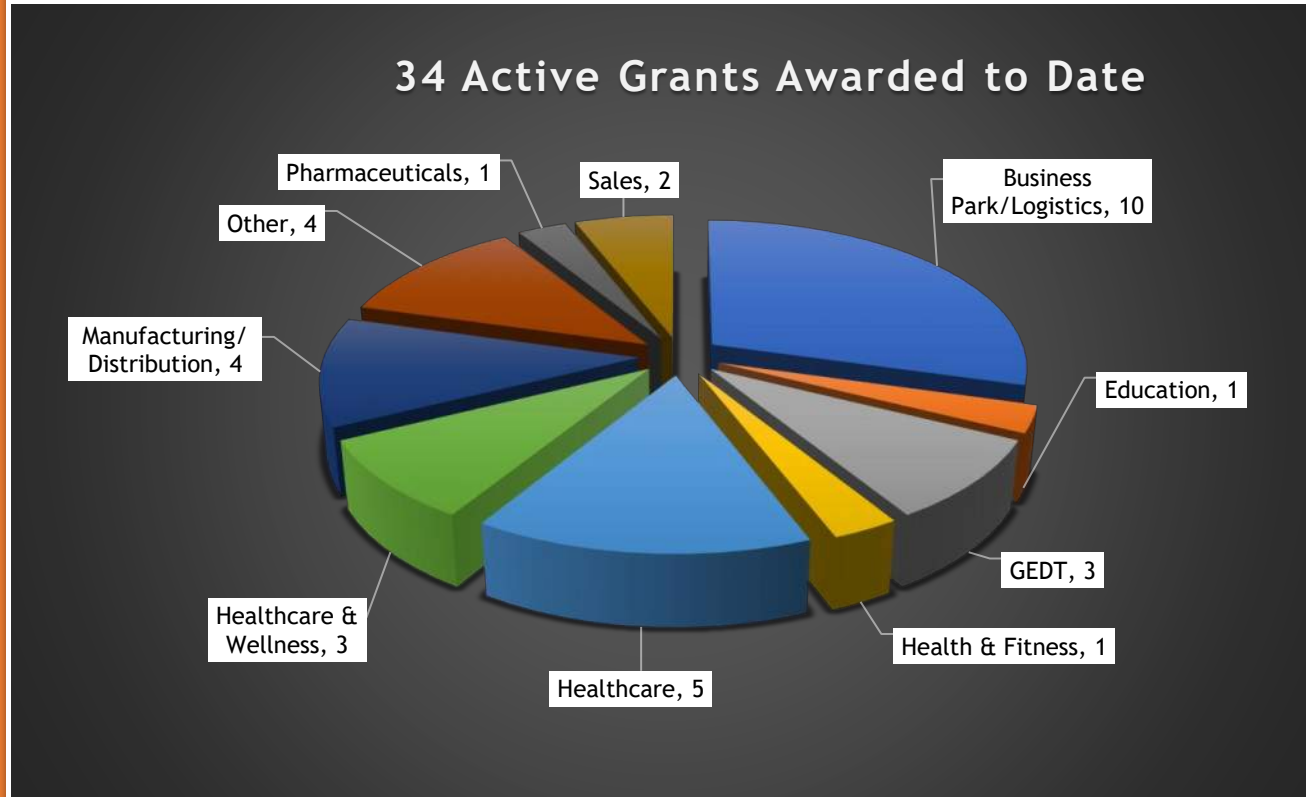
BE DELAWARE. DELDOT.GOV

BE A HERO. TAKE THE PLEDGE.

DELDOT
DELAWARE DEPARTMENT OF TRANSPORTATION



Status of Previous Approvals



Active Grants

Total jobs created/maintained:
12,536

Current Amount Available for Awards:
\$10,723,743.11

Total amount of active grants awarded to date:
\$63,341.663.17

Project Name	Awarded Amount	
ROUND ONE (Term Ends 10/2023)	Award Amount	Total Jobs
Incyte (Grant term extended to 10/2025) FORFEITED GRANT as of 3/2024	\$ -	0
CHRF LLC	\$ 250,000.00	67
FMMI LLC	\$ 600,000.00	159
Lakeshore Motor Company FORFEITED GRANT as of 10/2023	\$ -	0
Miller Metal Fabrication	\$ 313,000.00	96
NKS Distributors	\$ 1,151,816.90	137
TidalHealth Peninsula Regional, Inc. (Grant term extended to 10/2025)	\$ 3,570,000.00	150
TOTAL	\$ 5,884,816.90	

ROUND TWO (Term Ends 2/2024)	Award Amount	Total Jobs
1313 Owner, LLC (Grant term extended to 2/2026)	\$ 825,000.00	2800
City of Seaford -Ross Business Park	\$ 750,156.00	1100
Claymont Properties	\$ 395,091.62	4630
LPC First State Holding (fka D2 Pencader)	\$ 4,489,794.93	182
M and E Properties, LLC (Grant term extended to 2/2026)	\$ 225,000.00	10
Whitehall Ventures	\$ 1,100,000.00	72
TOTAL	\$ 7,785,042.55	

ROUND THREE (Term Ends 11/2024)	Award Amount	Total Jobs
KSIP I Piccard LLC (fka Churchmas 273 LLC) (Grant term ends 3/2026)	\$ 2,500,000.00	90
STA Pharmaceutical USA (Grant term extended to 11/2025)	\$ 2,100,000.00	500
Light Action/City of Wilmington (Grant term extended to 11/2027)	\$ 3,673,800.00	80
The Challenge Program LLC/City of Wilmington (Grant term extended to 11/2027)	\$ 1,003,300.00	19
TOTAL	\$ 9,277,100.00	

ROUND FOUR (Term Ends 3/2025)	Award Amount	Total Jobs
Bayhealth Route 9	\$ 978,722.41	69
TOTAL	\$ 978,722.41	

ROUND FIVE (Term Ends 8/2025)	Award Amount	Total Jobs
Devreco LLC	\$ 396,814.00	37
Plantations Medical Center LLC	\$ 1,685,979.36	161
TOTAL	\$ 2,082,793.36	

ROUND SIX (Term Ends 2/2026)	Award Amount	Total Jobs
Snead Property Management LLC	\$ 128,005.36	24
City of Milford Industrial Park	\$ 2,766,799.89	43
TOTAL	\$ 2,894,805.25	

ROUND SEVEN (Term Ends 6/2026)	Award Amount	Total Jobs
McCormick & Associates of Middletown LLC	\$ 105,298.00	14
TOTAL	\$ 105,298.00	

Project Name	Awarded Amount	
ROUND EIGHT (Term Ends 8/2026)	Award Amount	Total Jobs
PR-Stoltz Ventures LLC	\$ 4,028,130.00	610
KSIP I Piccard LLC (Add'l funding term ends 8/2025)	\$ 2,900,855.00	135
TOTAL	\$ 6,928,985.00	

ROUND NINE (Term Ends 12/2026)	Award Amount	Total Jobs
Agile Cold Claymont LLC	\$ 2,342,581.00	130
Seaford Commercial 28 LLC	\$ 4,695,879.00	115
SC Habitat for Humanity, Inc.	\$ 1,969,000.00	43
TOTAL	\$ 9,007,460.00	

ROUND TEN (Term Ends 5/2027)	Award Amount	Total Jobs
City of Milford Funding Increase (Grant term ends 2/2027)	\$ 2,283,730.37	
FDPN Management LLC	\$ 974,505.59	140
Lewes Georgetown Professional Park	\$ 1,979,089.00	48
TOTAL	\$ 5,237,324.96	

ROUND ELEVEN (Term Ends 09/2027)	Award Amount	Total Jobs
SCMC Long Neck LLC	\$ 544,462.60	44
TOTAL	\$ 544,462.60	44

ROUND TWELVE	Award Amount	Total Jobs
NO AWARDS		
TOTAL	\$ -	0

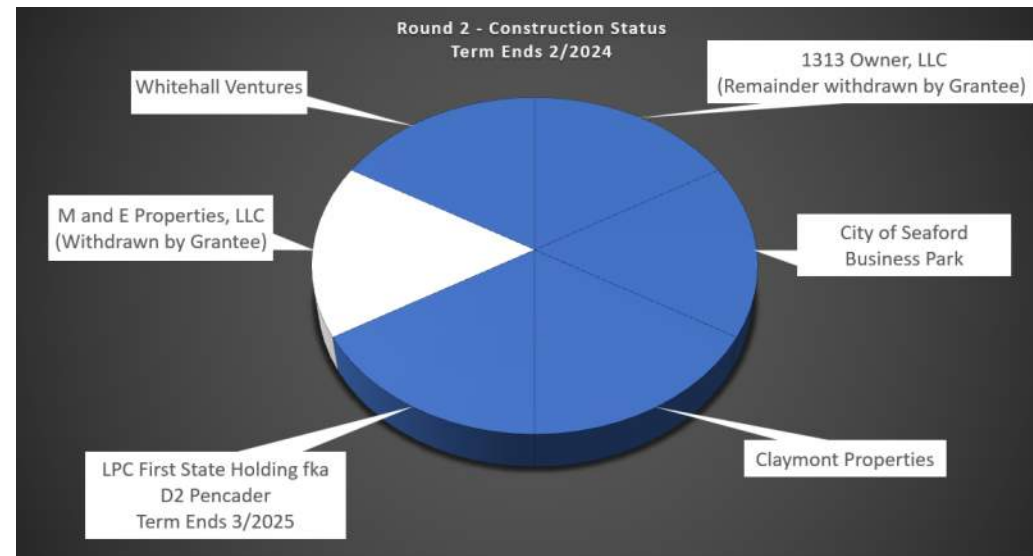
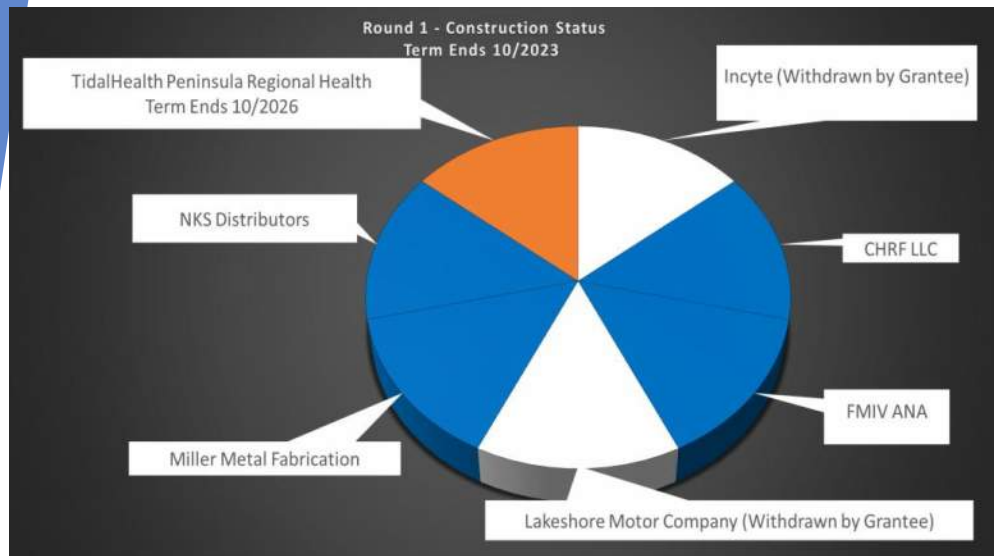
ROUND THIRTEEN (Term Ends 07/2028)	Award Amount	Total Jobs
CMT Inc.	\$ 1,481,492.10	32
Felton Drive-In LLC	\$ 322,429.80	72
FR First Park New Castle LLC	\$ 1,606,018.35	435
REACH Riverside Development Corp	\$ 2,005,553.00	102
RMG Harrington LLC	\$ 375,543.25	9
SCMC Rt 24 LLC	\$ 465,614.00	71
WitSil Lincoln Associates LLC	\$ 1,795,300.00	34
TOTAL	\$ 8,051,950.50	

ROUND FOURTEEN	Award Amount	Total Jobs
Two Farms Inc Store 428 Milton	\$ 1,848,036.30	24
TOTAL	\$ 1,848,036.30	24

ROUND FIFTEEN	Award Amount	Total Jobs
City of Harrington Industrial Park	\$ 2,939,865.34	62
TOTAL	\$ 2,939,865.34	62

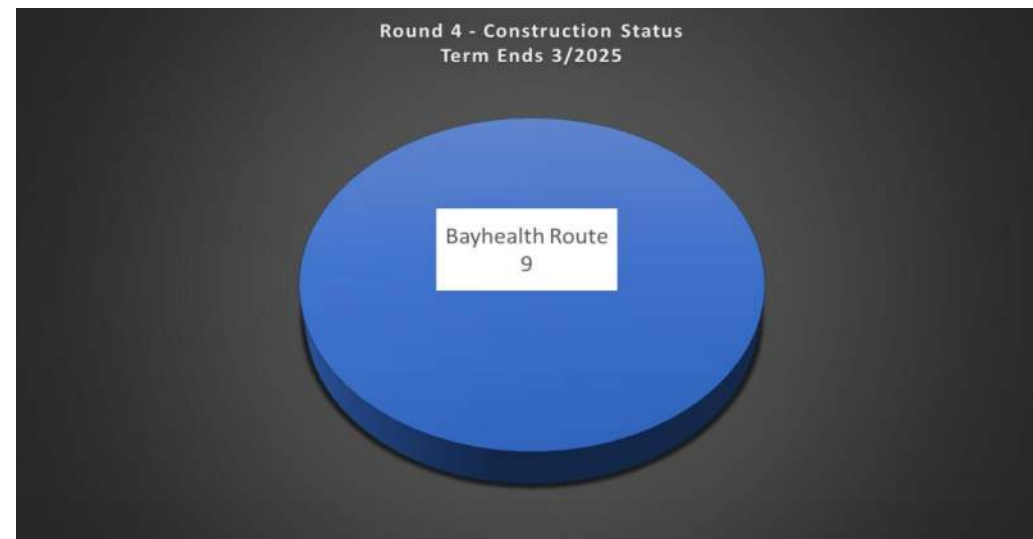
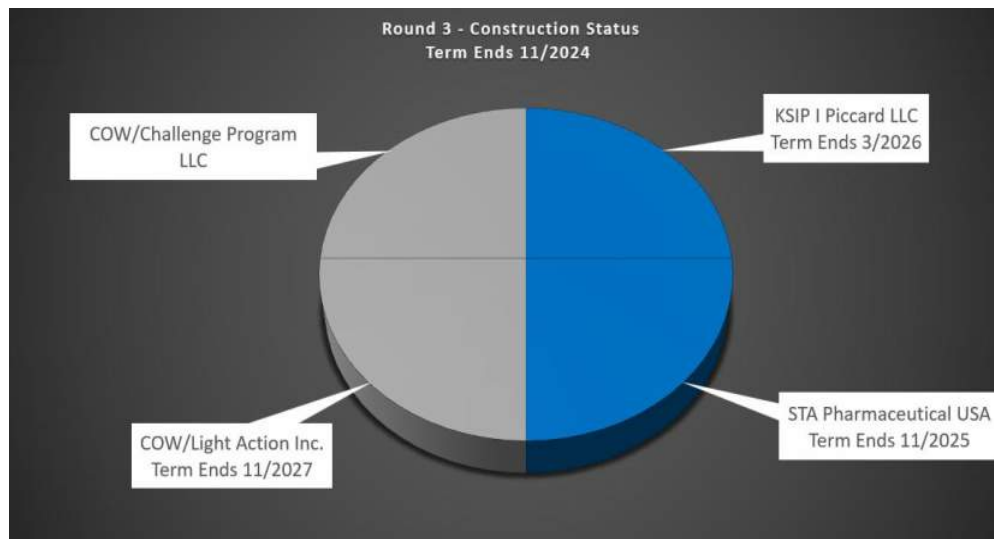
GRAND TOTALS	\$ 63,341,663.17	12536
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Status of Previous Approvals (continued)

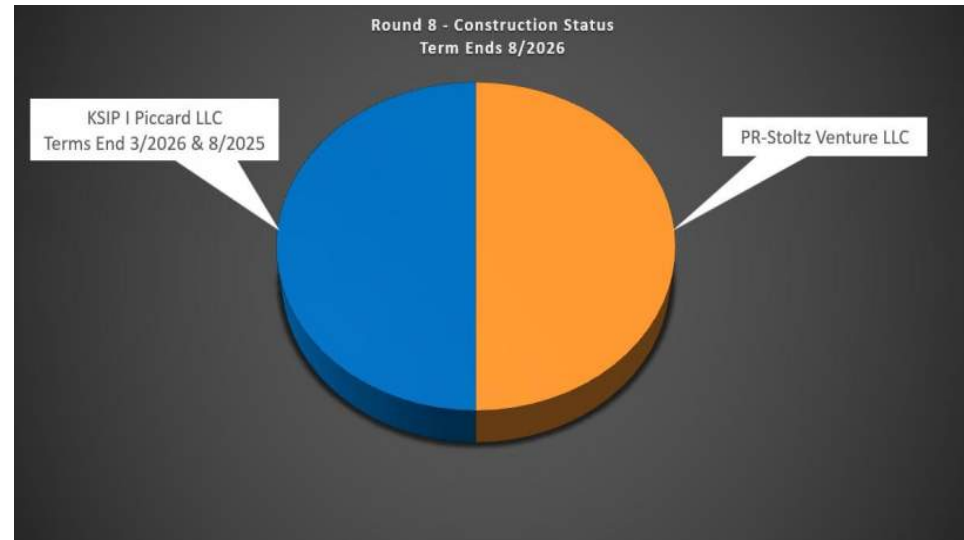
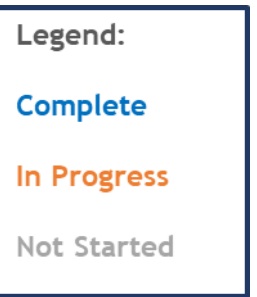
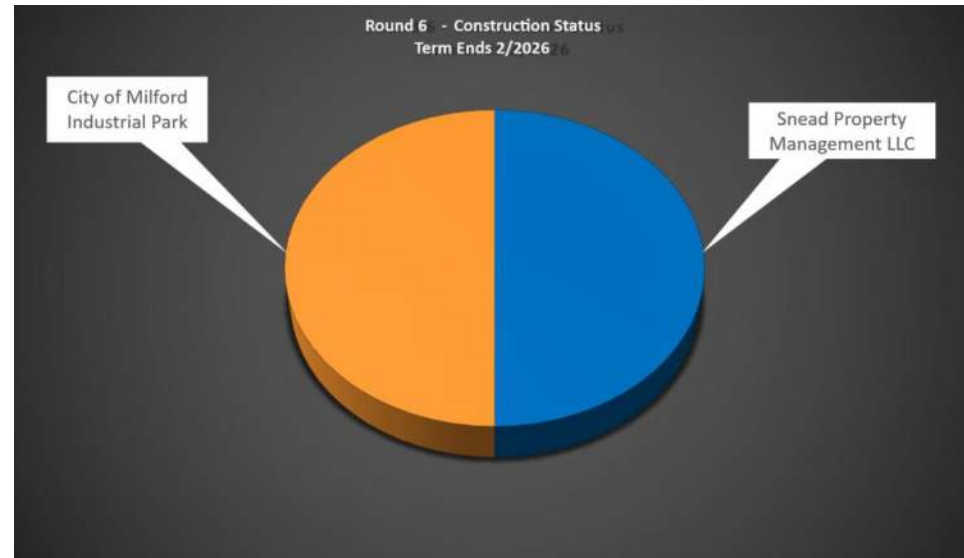
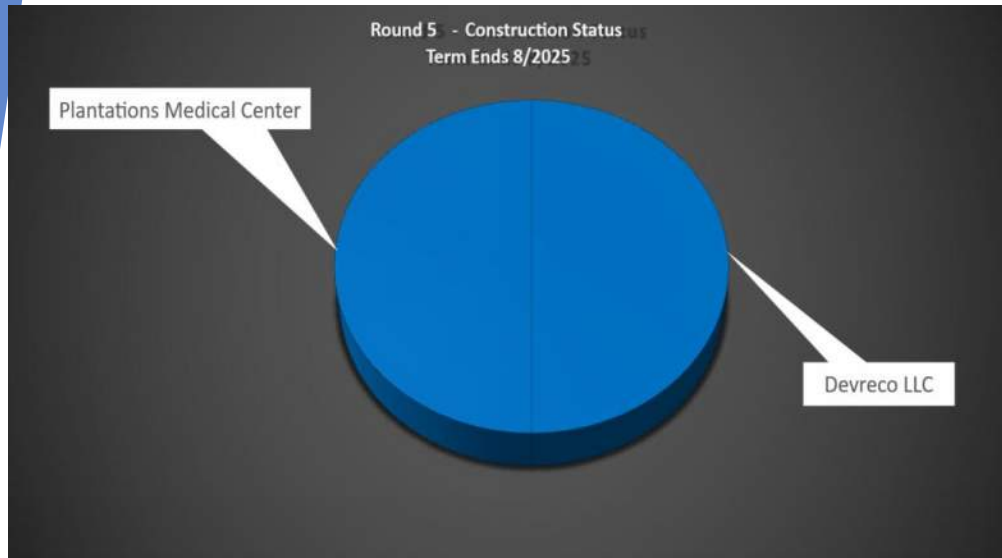


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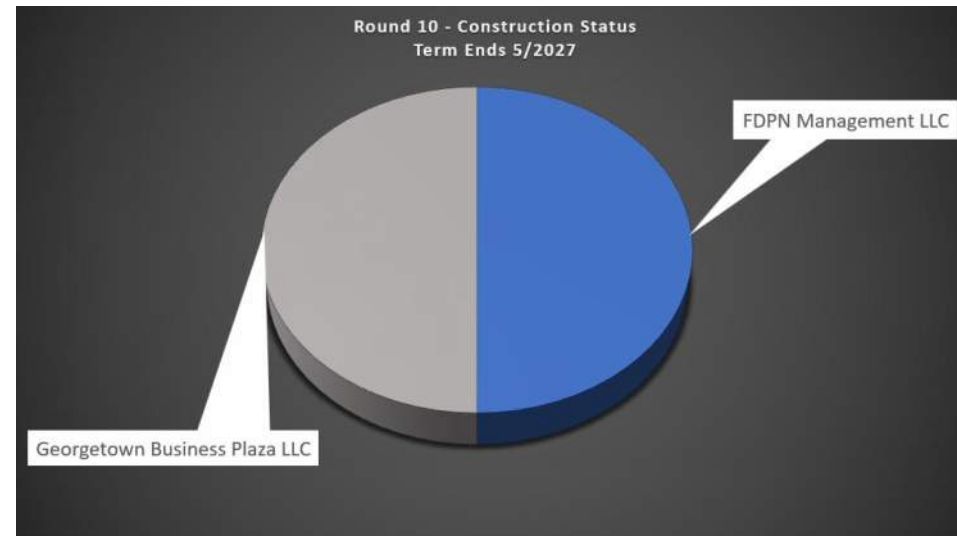
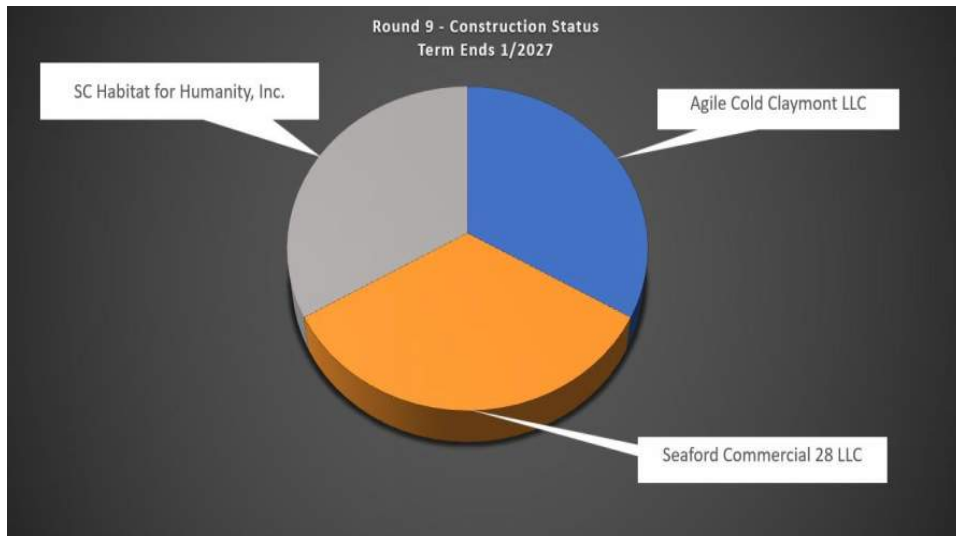
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- In Progress
- Not Started



Status of Previous Approvals (continued)

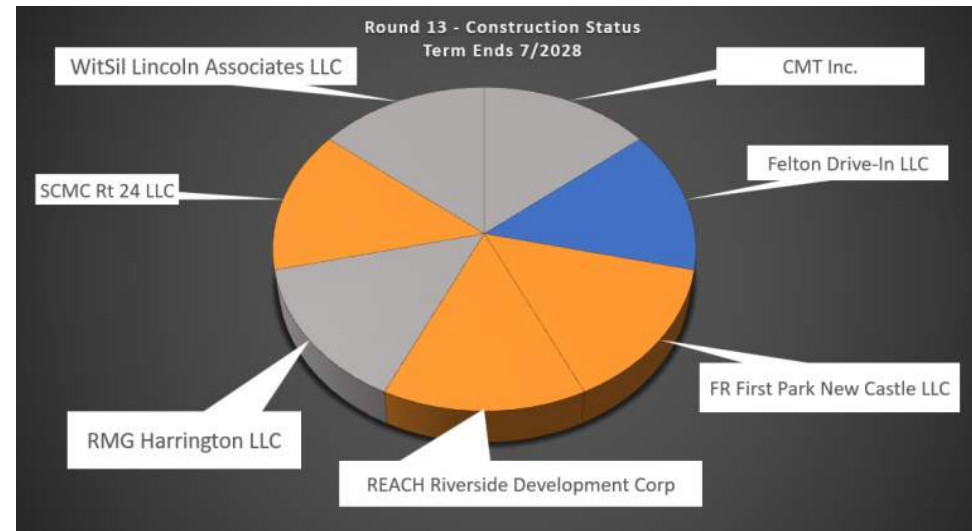
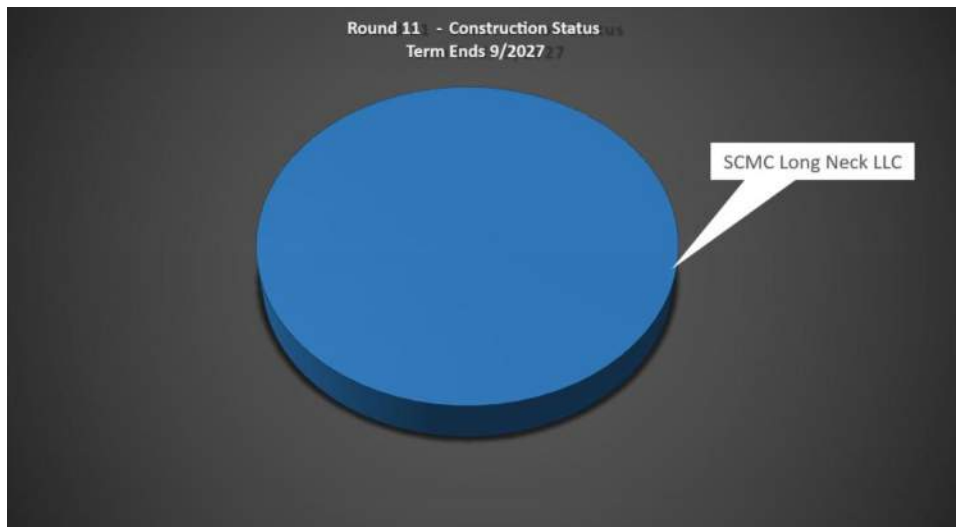


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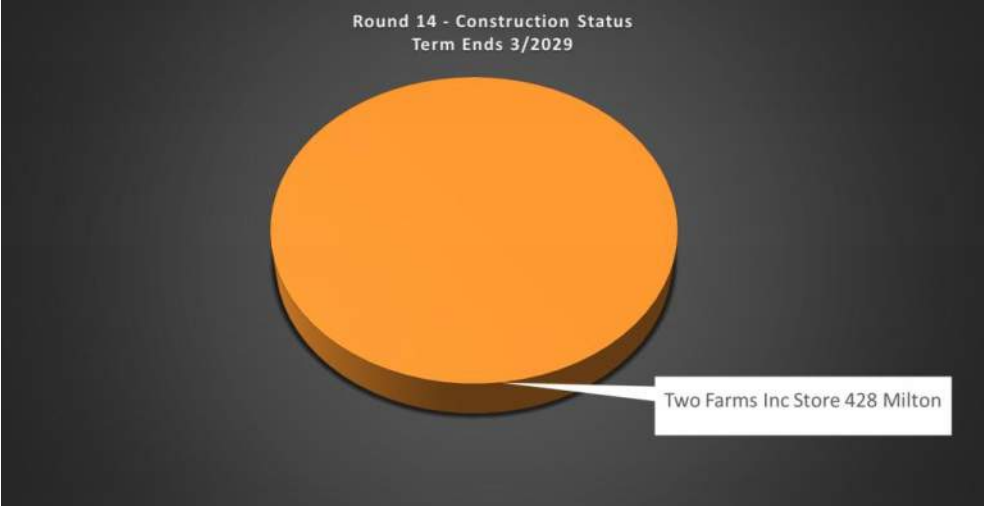


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- Complete
- In Progress
- Not Started



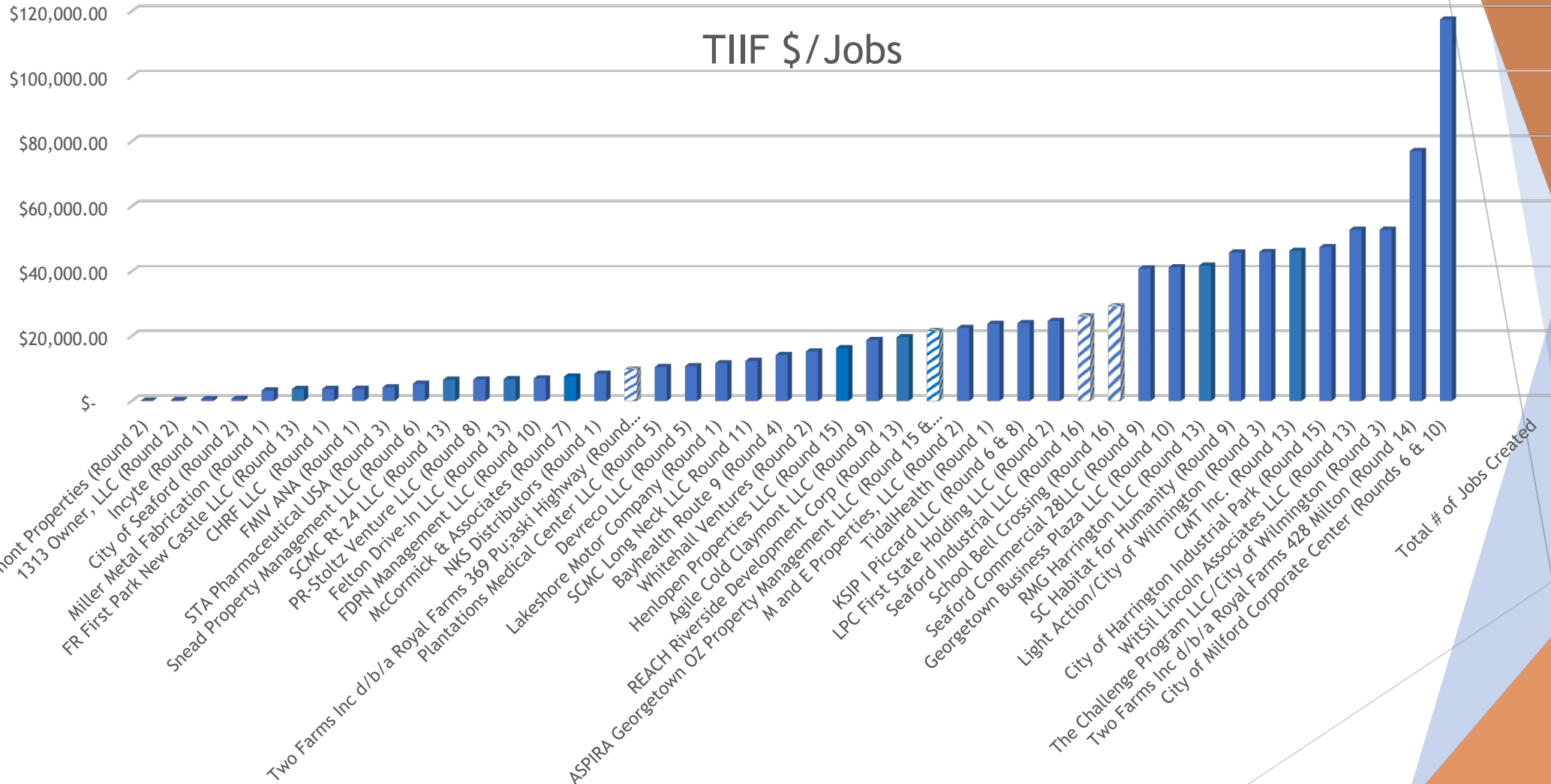
Status of Previous Approvals (continued)



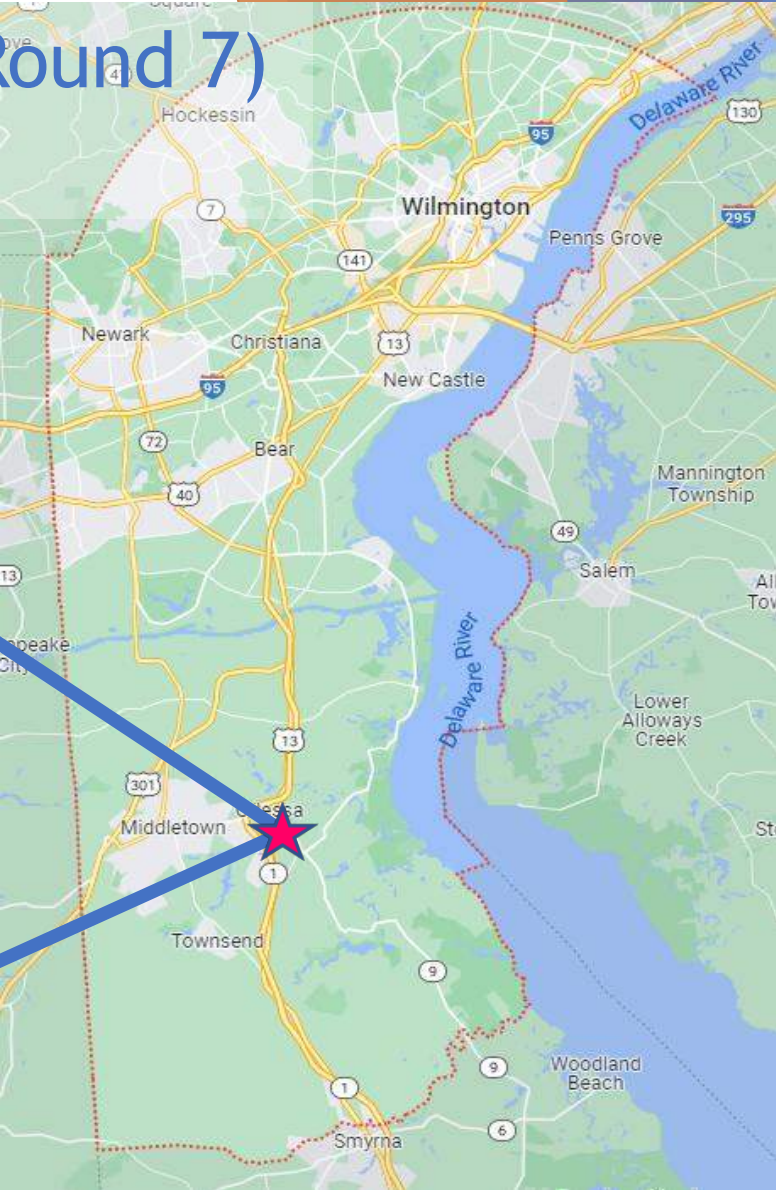
Legend:

- Complete
- In Progress
- Not Started

TIIF All Rounds Awards Comparison



McCormick and Associates of Middletown LLC (Round 7) Extension Request



3162 Dupont Parkway, Middletown

McCormick and Associates of Middletown LLC (Round 7)

- ▶ Project Description: Approved in Round 7 for an award of \$105,298.00, signed TIIF Agreement dated June 30, 2023.
- ▶ TIIF Scope of Work (for original 3,600 sf office building):
 - ▶ Right in/right out consolidated entrance, cross walk and bike lane striping, 10-foot-wide shared use path across frontage, drainage
- ▶ Revised Scope of Work (for 2,000 sf existing building + 1,000 sf addition):
 - ▶ DelDOT small commercial entrance, no shared use path
- ▶ Employment Standard (per original application): 14

§ 8422. Transportation Infrastructure Investment Fund; Fund Council.

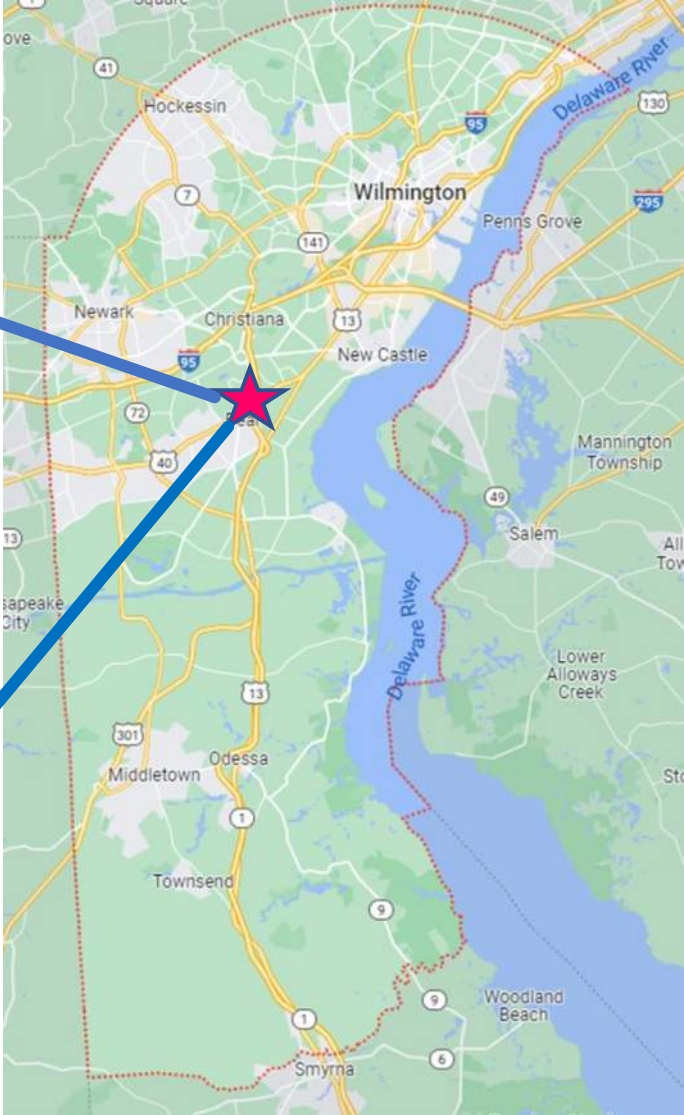
(a) The Transportation Infrastructure Investment Fund (Fund) is established to provide economic assistance for renovation, construction, or any other type of improvements to roads and related transportation infrastructure in order to attract new businesses to this State, or expand existing businesses in this State, when such an economic development opportunity would create a significant number of direct, permanent, quality, full-time jobs.

(b) Improvements funded through the Fund must occur within the public right-of-way or on public land and directly benefit the traveling public.

McCormick and Associates of Middletown LLC (Round 7)

- ▶ The Grantee has requested that the grant term be extended by an additional year, to expire June 30, 2027.
- ▶ The TIIF Scope of Work has decreased and no longer directly benefits the traveling public.
- ▶ Discussion
- ▶ Executive Session (as necessary)
- ▶ Public Comment
- ▶ Vote

School Bell Crossing - Route 40 LLC



531 Vandyke Road, Bear

School Bell Crossing - Route LLC

- ▶ Project Description: Two warehousing/storage facilities totaling 119,031 sf on a 10.54-acre site zoned Commercial Regional. Anticipate breaking ground in 2027, completed and fitted out within 12 to 18 months.
 - ▶ Site is located within Level 1 State Strategies Investment Area
- ▶ TIF Scope of Work (DeIDOT-approved plans dated 1/31/25):
 - ▶ Vandyke Rd. within the US 40 right of way
 - ▶ Reconstruction of existing daycare entrance to rights-in only off US 40 (exit via site interconnections)
 - ▶ Mill and overlay and widening of shoulder on US 40 to create a bike lane along existing right turn lane
 - ▶ New curb and shared use path along US 40 along the frontage extending east of Vandyke Rd.
 - ▶ New and transit stop with pull-off lane on US 40 east of Vandyke Rd.
 - ▶ Complete signal re-construction of signal at US 40 and School Bell Rd. including mast arms, signal controller cabinet, and Intelligent Transportation System equipment.
 - ▶ Drainage and stormwater management related to the road widening
 - ▶ Signalized pedestrian crossing at Vandyke Rd. along eastbound US 40
 - ▶ Engineering, contingency, inspection
- ▶ Employment Standard: 49 jobs created in Year 3
- ▶ Public Endorser: Sen. Marie Pinkney, SD-13

School Bell Crossing - Route 40 LLC

- ▶ Financial Stability: *CONFIDENTIALITY OF FINANCIALS WAS REQUESTED* No items of concern; validly organized and in good standing; no compliance issues with other state agencies, no major labor law violations
- ▶ Performance Measures:

School Bell Crossing - Route 40 LLC/2 Warehousing Bldgs	Vandyke Road	\$ 1,430,000.00
Performance Measures	Data	
Total Jobs Created/Maintained by Year 3	49	
Public Benefit - Transportation Safety	Ped X-ing w/ ped signals/bike lane Removal of RO on US 14	
Public Benefit - Transportation Connectivity	Interconnection btwn parcels, ITS equipment, ped facilities	
Public Benefit - Transportation Investment (TIIF \$ Investment/ADT Volume on Frontage Roads)	\$ 59.53	
Public Benefit - Services	Transit stop, bus pull off	
State Strategies Investment Level	1	
Employment Impact (TIIF \$ Investment/Total Jobs Year 3)	\$29,183.67	
Employment Impact (No. of Jobs Created per Federal Tax Bracket 2024)		
	12% tax bracket: 32 jobs	\$11,601-\$47,150
	22% tax bracket: 17 jobs	\$47,151-\$100,525
	24% tax bracket: N/A jobs	\$100,526-\$191,950
	32% tax bracket: N/A jobs	\$191,951-\$243,725
	35% tax bracket: N/A jobs	\$243,726-\$609,350
	37% tax bracket: N/A jobs	>\$609,350
Developer Financial Commitment (TIIF \$ Investment/Developer Site \$ Investment)	7/92	7.61%
Other Currnt Grant Funding Sources/Applications		
IMPLAN Assessment - Projected Annual State and Local Tax Collections Increase	\$243,505.97	

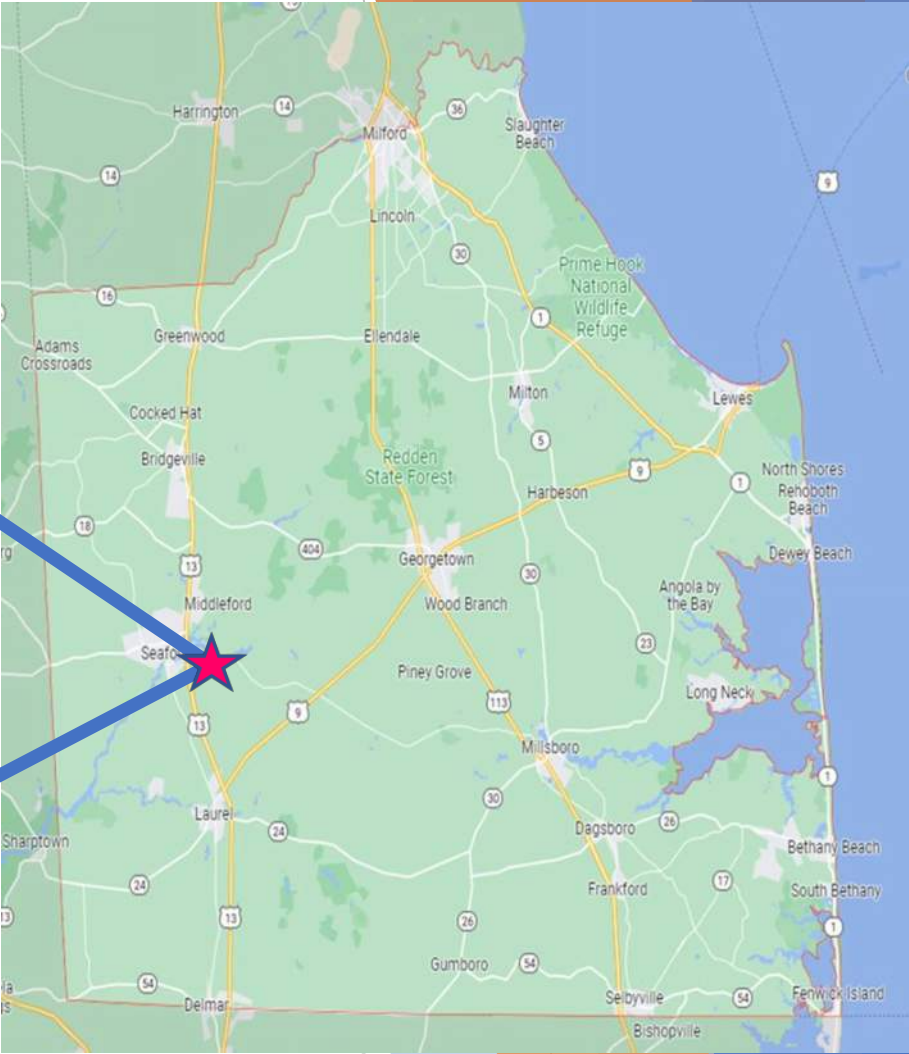
School Bell Crossing - Route 40 LLC

- ▶ **Summary: The Applicant has requested \$1,430,000.00**
- ▶ Discussion
- ▶ Executive Session (as necessary)
- ▶ Public Comment
- ▶ Vote

Seaford Industrial LLC



Sussex Highway, Seaford



Seaford Industrial LLC

- ▶ **Project Description:** Five warehouse shipping/distribution buildings totaling 204,750 sf. Site concept includes future phases to be served by City of Seaford public roads constructed in the first phase.
 - ▶ Site is located within a Level 1 State Strategies Investment Area
- ▶ **TIIF Scope of Work (Final TIS Review Letter dated 2/2/26):**
 - ▶ New signalized site entrance, including mast arms, signal controller cabinet, and Intelligent Transportation System equipment as fourth leg of intersection with US 13 and Elm St.
 - ▶ Widening of north- and southbound US 13 for turn lanes with bike lanes at new signalized entrance
 - ▶ Shared use path, ADA-compliant curb ramps, and signalized pedestrian crossings at new signalized entrance
 - ▶ Upgraded existing bus stops on US 13 north- and southbound
 - ▶ Closure of two median crossovers (north and south of property)
 - ▶ Construction of new City-maintained roads, roundabout and pedestrian facilities
 - ▶ Engineering, contingency, inspection
- ▶ **Employment Standard: 173**
- ▶ **Public Endorser: Rep. Daniel B. Short, RD-39**

Seaford Industrial LLC

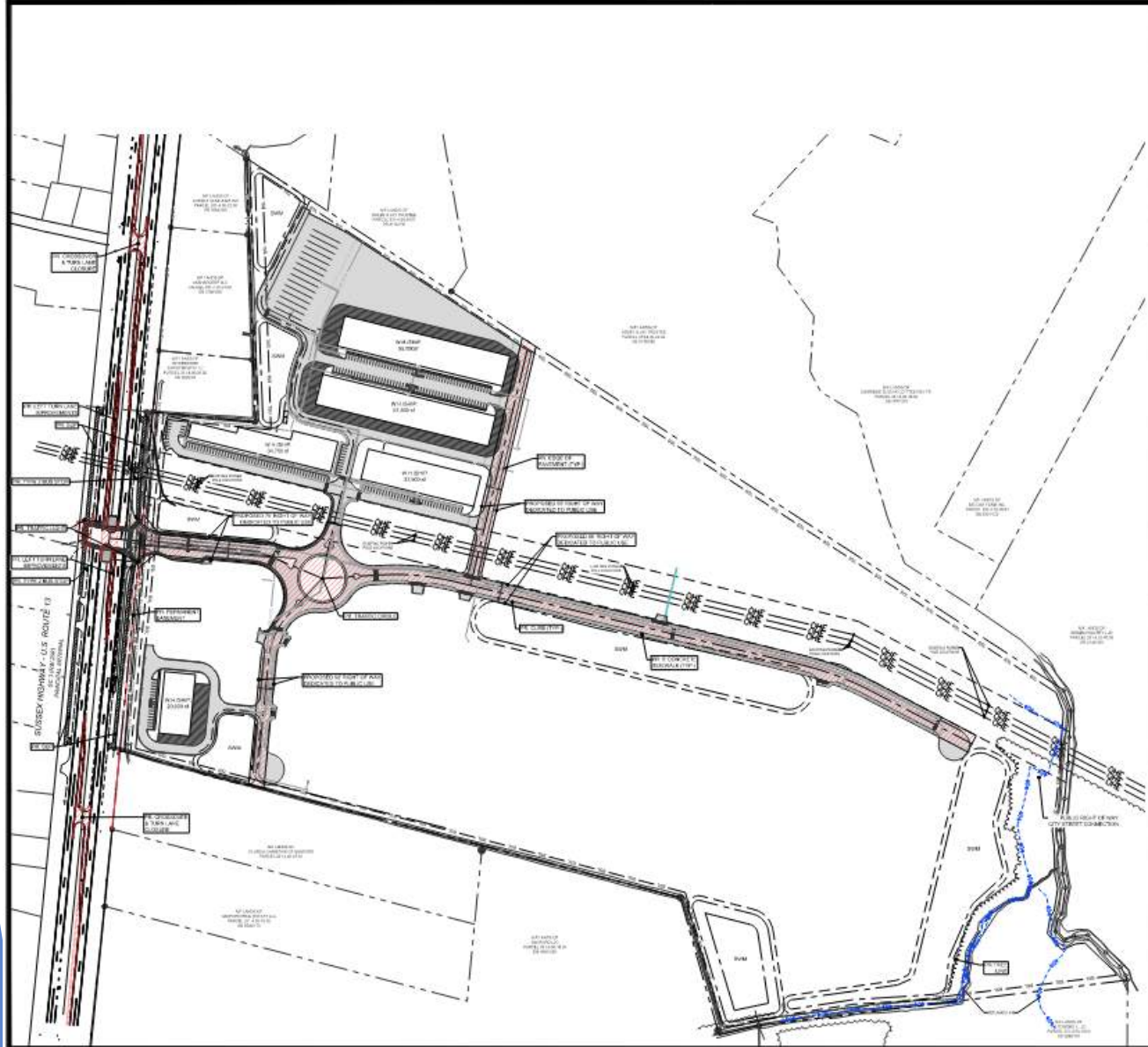


Exhibit G - Seaford Industrial Architectural Rendering Pic #3



Exhibit G - Seaford Industrial Architectural Rendering Pic #8



MAKING JOBS A PRIORITY



Seaford Industrial LLC

- ▶ Financial Stability: No items of concern; validly organized and in good standing; no compliance issues with other state agencies, no major labor law violations
- ▶ Performance Measures:

Seaford Industrial LLC/Warehousing Performance Measures	US 13 Data	\$ 4,101,834.32
Total Jobs Created/Maintained by Year 3	173	
Public Benefit - Transportation Safety	Signalized entrance w/ ped crossings; roundabout on site	
Public Benefit - Transportation Connectivity	Planned future interconnections w/adjacent parcels	
Public Benefit - Transportation Investment (TIIF \$ Investment/ADT Volume on Frontage Roads)	\$185.80	
Public Benefit - Services	Upgraded transit stops US 13 NB/SB	
State Strategies Investment Level	1	
Employment Impact (TIIF \$ Investment/Total Jobs Year 3)	\$26,066.77	
Employment Impact (No. of Jobs Created per Federal Tax Bracket 2024)		
	12% tax bracket: 92 jobs	\$11,601-\$47,150
	22% tax bracket: 63 jobs	\$47,151-\$100,525
	24% tax bracket: 18 jobs	\$100,526-\$191,950
	32% tax bracket: N/A jobs	\$191,951-\$243,725
	35% tax bracket: N/A jobs	\$243,726-\$609,350
	37% tax bracket: N/A jobs	>\$609,350
Developer Financial Commitment (TIIF \$ Investment/Developer Site \$ Investment)	1/6	17.70%
Other Currnt Grant Funding Sources/Applications (Site Readiness)	\$1,900,000.00	
IMPLAN Assessment - Projected Annual State and Local Tax Collections Increase	\$1,078,056.90	

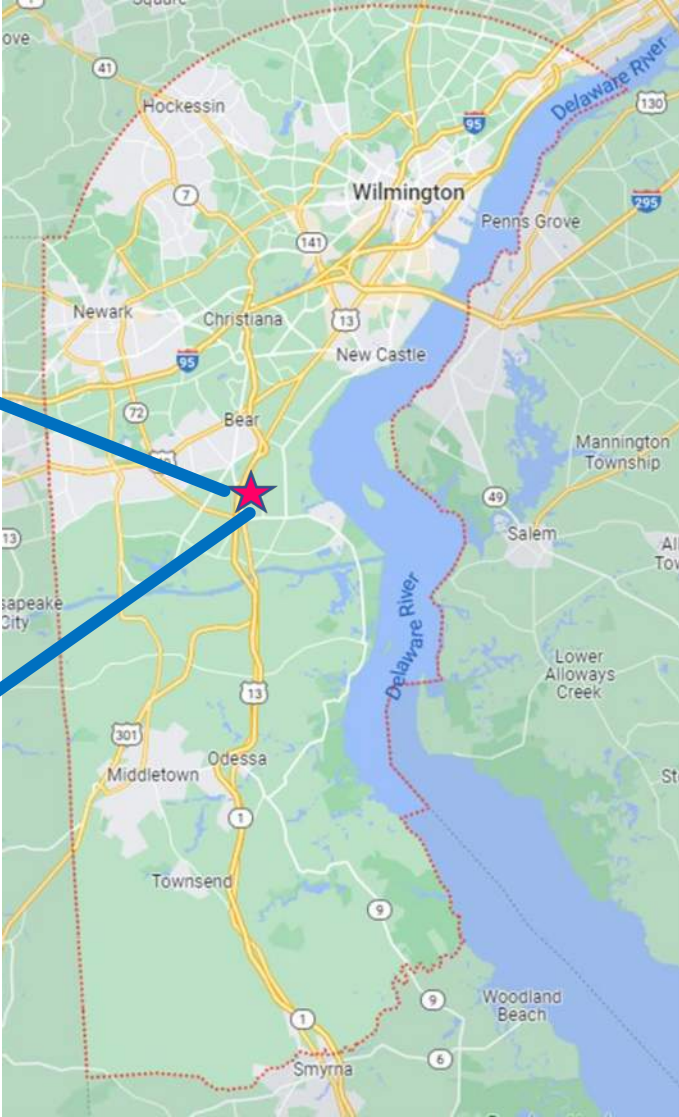
Seaford Industrial LLC

- ▶ Summary: The Applicant has requested \$4,101,834.32
- ▶ Discussion
- ▶ Executive Session (as necessary)
- ▶ Public Comment
- ▶ Vote

Generally Excluded Development Types (GEDTs)

- ▶ Employment Standard Guidelines revised as of 11/14/24
- ▶ 4 additional criteria to evaluate
- ▶ Limits on eligible transportation improvements to those with direct public benefit (capacity and/or safety)

Two Farms Inc. Store 369 Pulaski Highway



613 Pulaski Hwy, Bear

Two Farms Inc. Store 369 Pulaski Highway

- ▶ **Project Description:** A 4,649-sf convenience store with fueling station
 - ▶ Site is located within a Level 1 State Strategies Investment Area
- ▶ **TIIF Scope of Work (DelDOT-approved plans dated 2/11/25):**
 - ▶ Modification of the existing crossover of US 13 at Fir Avenue to create a Restricted Crossover U-Turn (RCUT)
 - ▶ Engineering, contingency
- ▶ **Employment Standard:** 24 jobs created in Year 3
- ▶ **Public Endorser:** Marcus A. Henry, County Executive, New Castle County

Two Farms Inc. Store 369 Pulaski Highway

1. How Jobs Creation Differs From Other Similar GEDT's:

Royal Farms' jobs creation differs from similar GEDTs, through its focus on the integration of service, training, and career advancement opportunities. While many retail employers focus only on front-of-store duties, Royal Farms workers, including Customer Service Associates and Team Leaders, perform a variety of tasks that cross over into food service. What sets Royal Farms apart from its competitors, is a "promote-from-within" mentality that offers a clearer and more structured career path than many entry-level retail jobs. Royal Farms associates have numerous opportunities for advancement and participate in a comprehensive training program that sets them up for success as they move up the ladder. The company offers a comprehensive paid 12-14 week training program for management candidates, which includes e-learning, classroom instruction and hands-on training. Employees also have access to Royal Farms University, a virtual training program that assists leaders with their professional development.

employee stock ownership plan (Wawa) and paid parental leave (Wawa and Dash-In). Benefits unique to Royal Farms include: the ability to invest in 401k plans on the first day of employment with 100% company match on the first 3% of contributions and 50% matching on the next 2% of contributions, paid bereavement leave, telehealth coverage (medical) and legal shield coverage (attorney services). Royal Farms *part-time* employees may be eligible for some of the benefits available to full-time employees, depending on the number of hours worked.

2. How the GEDT will create or stimulate secondary jobs growth:

By improving public safety in the vicinity of Pulaski Highway and Fir Avenue, and improving the level of service and safety in this area through the introduction of turn lanes, frontage upgrades, a multi-use pathway along the Pulaski Highway frontage, and a new RCUT, this project will help to stimulate secondary jobs in this area, by allowing pedestrians and cyclists to safely access the property. The potential for job creation in this area of the County was a key consideration of the County when it agreed to be a public sponsor. Parts of Eastbound US 40 have already been redeveloped. The resulting safety improvements will enable older neighboring commercial properties to be aggregated and redeveloped with new retail uses that require more employees without having to dedicate large portions of land for public right-of-way.

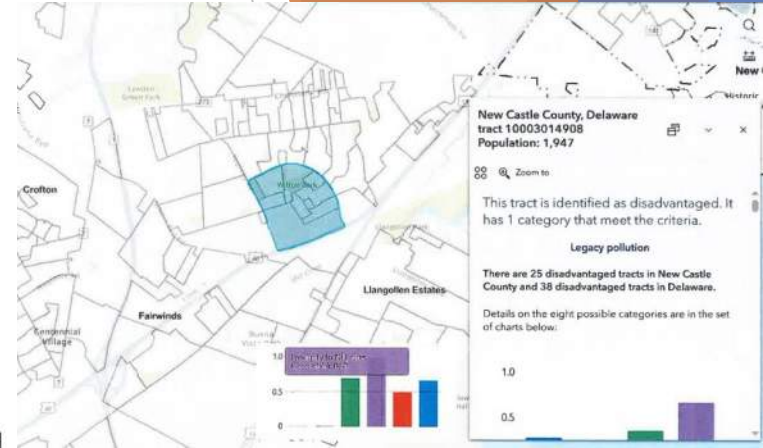
Two Farms Inc. Store 369 Pulaski Highway

3. Results of Environmental Justice Analysis:

An Environmental Justice (EJ) Analysis was performed by Verdantas, LLC (See Exhibit G) which yielded the following results:

- According to the DNREC EJ Area Viewer, the study area does contain a community identified as “Disadvantaged.”
- Minority populations are identified as an EJ population within the study area. However, the proposed project will not cause disproportionately high and adverse effects on minority populations.
- Limited English Proficiency (LEP) populations are not identified as an EJ population within the study area, and the proposed project will not cause disproportionately high and adverse effects on LEP populations.
- Low-income populations are not identified as an EJ population within the study area that could potentially receive disproportionately high and adverse effects as a result of the project.

An analysis of potential impacts and benefits to the minority community, including right-of-way, displacement, traffic, noise, air quality, and social that may occur because of proposed project implementation was conducted. The results of Verdantas’ analysis indicated that implementation of the proposed project would not result in disproportionately high and adverse effects on EJ communities and, therefore, concluded that no EJ-specific mitigation is required for the project.



Two Farms Inc. Store 369 Pulaski Highway

- ▶ Financial Stability: *CONFIDENTIALITY OF FINANCIALS WAS REQUESTED* No items of concern; validly organized and in good standing; no compliance issues with other state agencies
- ▶ IMPLAN Summary: State and local revenue projection \$212,918.18

Tax Results							
Impact	^	Sub County ...	Sub County S...	County	State	Federal	Total
1 - Direct		\$5,061.50	\$16,842.32	\$6,837.12	\$97,587.42	\$247,938.91	\$374,267.27
2 - Indirect		\$1,620.57	\$5,367.41	\$2,178.89	\$30,756.31	\$74,548.92	\$114,472.11
3 - Induced		\$2,060.97	\$6,837.01	\$2,775.48	\$34,993.18	\$68,515.80	\$115,182.44
Totals		\$8,743.04	\$29,046.74	\$11,791.49	\$163,336.92	\$391,003.63	\$603,921.81

IMPLAN is an input-output (I-O) modeling system that estimates the cumulative effects of economic change. It combines national industry production functions with county-level economic data to generate average output, employment, and productivity for each industry in a given county.

Direct: the initial impact of a scenario

Indirect: the ripple impacts throughout the economy

Induced: the combined impact of both direct and indirect effects

Two Farms Inc. Store 369 Pulaski Highway

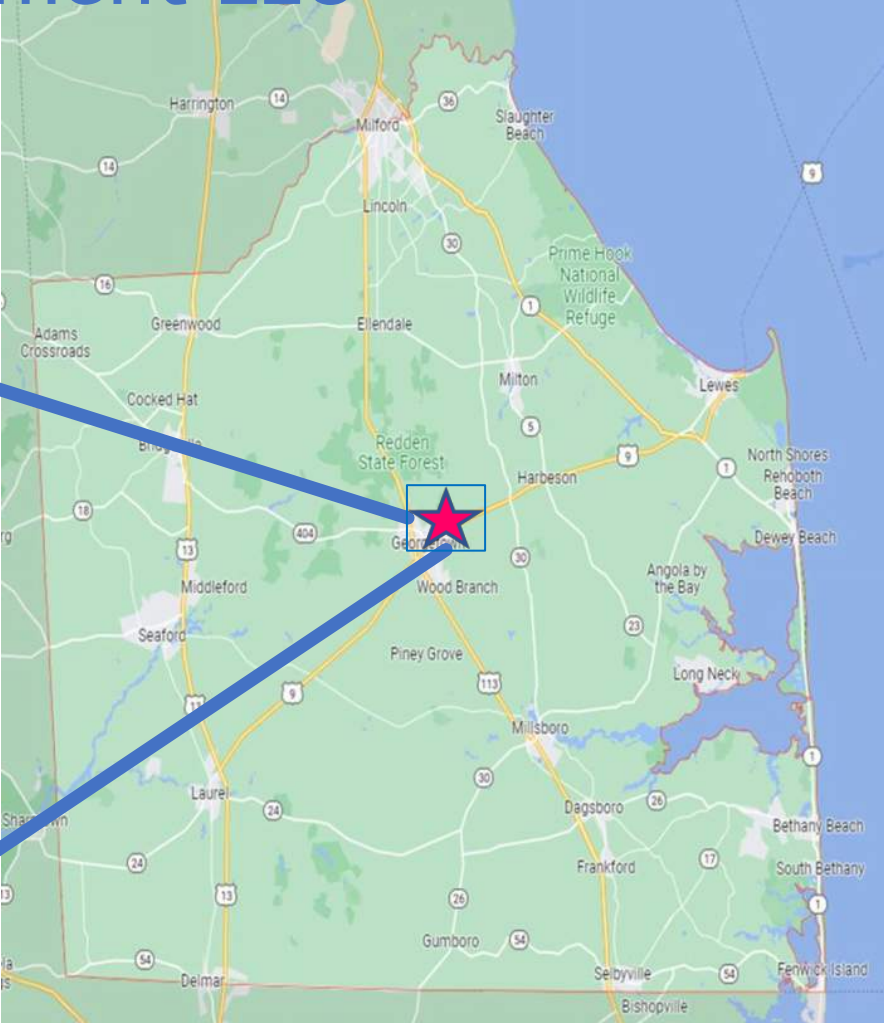
► Performance Measures:

Project Name/Type of Business	Frontage Road	TIIF Investment Requested
Two Farms Inc. Store 369 Pulaski Highway/Convenience Store	US 40/School Bell Road	\$ 231,432.61
Performance Measures		Data
Total Jobs Created/Maintained by Year 3	24	
Public Benefit - Transportation Safety	RCUT safety improvement at existing crossover	
Public Benefit - Transportation Connectivity		
Public Benefit - Transportation Investment (TIIF \$ Investment/ADT Volume on Frontage Roads)	\$9.63	
Public Benefit - Services		
State Strategies Investment Level	1	
Employment Impact (TIIF \$ Investment/Total Jobs Year 3)	\$9,643.02	
Employment Impact (No. of Jobs Created per Federal Tax Bracket 2024)		
	12% tax bracket: 23 jobs	\$11,601-\$47,150
	22% tax bracket: 1 jobs	\$47,151-\$100,525
	24% tax bracket: N/A jobs	\$100,526-\$191,950
	32% tax bracket: N/A jobs	\$191,951-\$243,725
	35% tax bracket: N/A jobs	\$243,726-\$609,350
	37% tax bracket: N/A jobs	>\$609,350
Developer Financial Commitment (TIIF \$ Investment/Developer Site \$ Investment)	1/41	2.45%
Other Currnt Grant Funding Sources/Applications		
IMPLAN Assessment - Projected Annual State and Local Tax Collections Increase	\$212,918.18	

Two Farms Inc. Store 369 Pulaski Highway

- ▶ Summary: The Applicant has requested \$231,432.61
- ▶ Discussion
- ▶ Executive Session (as necessary)
- ▶ Public Comment
- ▶ Vote

ASPIRA Georgetown OZ Property Management LLC (Tabled in Round 15)



107 Depot Street, Georgetown

ASPIRA Georgetown OZ Property Management LLC

- ▶ **Project Description:** Renovation and rehab of historic former Isaacs & Sons Cold Storage Building to house a dual language public charter school for 400 students in grades K-5.
 - ▶ Building to be leased by Las Americas ASPIRA Academy (8 years), purchase after 2034.
 - ▶ Site is in a Level 1 State Strategies Investment Area and Town of Georgetown
- ▶ **TIIF Scope of Work:**
 - ▶ Pavement rehab of existing Depot Street (Town-maintained), new curb and sidewalk along entire frontage and other side of rail crossing, two crosswalks across Depot Street, traffic calming, power pole relocations
 - ▶ Engineering, contingency, inspection
- ▶ **Employment Standard:** 35 new jobs created in Year 3
- ▶ **Public Endorser:** William E. West, Mayor, Town of Georgetown

ASPIRA Georgetown OZ Property Management LLC

- ▶ Validation of tax revenue numbers (aka IMPLAN report)

Tax Results							⋮
Impact	^	Sub County Gen...	Sub County Spe...	County	State	Federal	Total
1 - Direct		\$2,973.77	\$10,294.07	\$4,178.87	\$107,529.88	\$491,472.30	\$616,448.89
2 - Indirect		\$1,126.49	\$3,735.31	\$1,516.34	\$19,826.66	\$38,418.85	\$64,623.65
3 - Induced		\$4,080.00	\$13,534.88	\$5,494.47	\$69,274.28	\$135,637.33	\$228,020.96
Totals		\$8,180.26	\$27,564.25	\$11,189.68	\$196,630.83	\$665,528.49	\$909,093.50

It is estimated that the successful implementation of the project would increase state and local taxes collected in the amount of \$243,565.01 annually. *

ASPIRA Georgetown OZ Property Management LLC

▶ Economic development benefit

Economic Output

- ▶ **\$16M + Capital Investment** driving local construction activity
- ▶ **125 Jobs Supported** during construction phase
- ▶ **\$25.3M total economic output** (construction impact)
- ▶ **\$3.0-\$3.7M annual economic output** from operations
- ▶ **Boosts downtown revitalization & local businesses**

Community, Educational & Social Impact

- ▶ Expands access to **high-quality K-5 public education**
- ▶ Focus on **literacy, math, and underserved populations**
- ▶ Serves as a **community hub** (family programs, health, adult education)
- ▶ Strong partnerships with **local organizations & workforce programs**
- ▶ Supports **local hiring, career pathways, and small/minority businesses**

Source: "Impacts of ASPIRA Georgetown Elementary Charter School - March 2026"

ASPIRA Georgetown OZ Property Management LLC

- ▶ Legal opinion re: TIIF Code & public charter schools

ASPIRA Georgetown OZ Property Management LLC

- ▶ Financial Stability: No items of concern; validly organized and in good standing; no compliance issues with other state agencies, no major labor law violations
- ▶ Performance Measures:

ASPIRA Georgetown OZ Property Management LLC/Charter School	Depot Street (Town maintained)	\$ 880,815.25
Performance Measures	Data	
Total Jobs Created/Maintained by Year 3	36	
Public Benefit - Transportation Safety	Ped crosswalks, traffic calming	
Public Benefit - Transportation Connectivity	New sidewalks	
Public Benefit - Transportation Investment (TIIF \$ Investment/ADT Volume on Frontage Roads)	-	
Public Benefit - Services		
State Strategies Investment Level	1	
Employment Impact (TIIF \$ Investment/Total Jobs Year 3)	\$24,467.09	
Employment Impact (No. of Jobs Created per Federal Tax Bracket 2024)		
	12% tax bracket: 5 jobs	\$11,601-\$47,150
	22% tax bracket: 31 jobs	\$47,151-\$100,525
	24% tax bracket: N/A jobs	\$100,526-\$191,950
	32% tax bracket: N/A jobs	\$191,951-\$243,725
	35% tax bracket: N/A jobs	\$243,726-\$609,350
	37% tax bracket: N/A jobs	>\$609,350
Developer Financial Commitment (TIIF \$ Investment/Developer Site \$ Investment)	4/85	4.71%
Other Currnt Grant Funding Sources/Applications		
IMPLAN Assessment - Projected Annual State and Local Tax Collections Increase	\$243,565.01	

ASPIRA Georgetown OZ Property Management LLC

- ▶ Summary: The Applicant has requested \$880,215.25
- ▶ Discussion
- ▶ Executive Session (as necessary)
- ▶ Public Comment
- ▶ Vote

Executive Session (AS NEEDED)

Public Comment



Future Meetings

- ▶ Next submission deadline is Tuesday, May 26, 2026
- ▶ Next Council meeting is August 18, 2026, at 10:30 a.m.
- ▶ 2026 deadlines and meeting dates are published on the TIIF website, de.gov/tiif



Adjourn

Thank You