



COMMISSIONERS OF CUMBERLAND COUNTY

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FOR IMMEDIATE RELEASE

MEDIA CONTACT: Megan Silverstrim, Communications Specialist
717.729.7019

***Commissioners Consider Tax Increment Financing Project
for Carlisle Auto Industries, Inc.***

Cumberland County, PA – Cumberland County Board of Commissioners will hear more about a proposed Tax Increment Financing (TIF) project for Carlisle Auto Industries, Inc. at their public Workshop Meeting on Thursday, August 11, 2016 at 9:00 am. The proposed project seeks up to \$50 million in TIF financing for the redevelopment of the former Lear/C.H. Masland & Sons Carpet site, property currently owned by Carlisle Events. Cumberland County is one of three taxing bodies that must consider whether to approve the proposed TIF. If approved by Cumberland County as well as the Carlisle Borough and Carlisle Area School District, the increased property tax value generated by the development of the property would be used to finance transportation and stormwater management projects.

The Cumberland County Industrial Development Authority will implement the TIF plan if adopted. The Authority proposes borrowing up to \$12.9 million to assist with the completion of public infrastructure improvements and to pay a portion of related borrowing costs. Proceeds from a portion of the incremental tax revenues generated within the TIF District over a period of 20 years will be used to repay the loan.

Carlisle Borough Council is scheduled to discuss and finalize the public hearing notice at their Council Meeting this week. Once a public hearing date in September has been set, there will be a future announcement concerning the public hearing at Carlisle Borough Town Hall to present and review the proposed TIF plan and allow for public comment. At the public hearing, interested parties will be afforded an opportunity to express their views on the concept of tax increment financing; the proposed creation of the TIF District and its proposed boundaries, the proposed adoption of a project plan for such District, and the benefits to the Carlisle Borough, the County, and the Carlisle Area School District. The proposed District is located in the Borough of Carlisle and consists of two tax parcels, County Parcel ID Numbers 06-19-1641-133 and 06-20-1800-001, in the approximate combined size of 46 acres.

In the interim, before the Commissioners take action on the County's participation, the Board will entertain questions and comments from the public at their Workshop Meeting on Thursday, August 11th at 9:00 am. Commissioners are scheduled to vote on the proposed TIF at their public meeting on Monday, August 15th at 2:00 pm. Commissioners' Meetings are held every other Monday and Thursday at the Cumberland County Courthouse and all meetings allow opportunity for public comment. To view the County calendar for a complete list of meeting dates and times, or to view a live webcast visit www.ccpa.net.

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