

EX103. FALKIRK TAX INCREMENTAL FINANCING INITIATIVE AND FALKIRK GATEWAY

The Executive considered a report by the Director of Development Services presenting a revised schedule for the implementation of the Falkirk Tax Incremental Financing (TIF) initiative with particular reference to the Falkirk Gateway Project.

The Executive agreed, on 18 June 2013 (ref EX29), to commit to the delivery of the Falkirk TIF initiative. An Infrastructure and Development Plan was developed to take forward each of the projects. Key to this will be a development plan for the eastern entrance to Falkirk and the Gateway site. A preliminary Infrastructure Development Framework has been developed by WSP, an engineering and design consultancy, to assist in the creation of a flagship development at the Eastern entrance to Falkirk.

The report provided an overview of the Framework, highlighting in particular proposals for each of the key sites within the development including Falkirk Gateway, Falkirk Community Stadium, Forth Valley College, and the Helix Park and Kelpies Hub. In addition to an improvement in the road network connecting each of the Gateway sites, a crossing and path network to support cyclists/pedestrians joining between the four key sites was proposed. It was recommended that, as a key element of the TIF programme, further work on design and funding opportunities was undertaken.

The Executive had also agreed, on 9 June 2015 (ref EX23), to develop a business case for an investment model in liaison with key partners Ernst & Young, the Council's TIF advisers, carried out this work and the report summarised the main findings.

The next step suggested for the Gateway site is to initiate market testing but certain preliminary elements need to be in place before that is done. The report gave further information on those elements and updated the TIF Development Programme.

Decision

The Executive agreed:-

- (1) to note the update of progress on the Falkirk Tax Incremental Finance (TIF) initiative and the outcome of the Falkirk Gateway Preliminary Development Framework proposals;**
- (2) to note the proposals for the Crossing outlined in paragraph 4 of the report;**
- (3) the revised implementation schedule for TIF projects as outlined in appendix 4, to the report, including the commissioning of a drainage and public realm strategy for the Gateway site; and**
- (4) to progress the actions for delivery of the Gateway development as set out in paragraphs 5 & 6 of the report including initiating discussions with Callander Estates over the terms of a landowners agreement for delivery of the Gateway site.**