

# City Square West Tax Increment Financing District



CITY OF CHASKA

The City Square West project will redevelop a 2-acre block in the heart of Historic Downtown Chaska. Identified in the Downtown Master Plan as a key catalyst for reinvestment, the project supports long-term downtown vitality by attracting visitors, residents, and businesses. The City Square West Redevelopment TIF District (Chaska TIF District No. 23) was created in 2020, and the project is being advanced through a strong public-private partnership.

## Project Includes:

- 120 high-quality units, including 20% that will be affordable at 50% AMI or below
- New commercial spaces including a Mercado to support minority-owned vendors
- Public plaza for year-round activities
- A pedestrian friendly public paseo linking key downtown destinations
- Underground public parking supporting the project and business district
- Upgraded adjacent streets, improving safety and accessibility



Despite strong private and local commitment, the project continues to experience significant funding challenges due to increased construction and financing costs. Extending the TIF district's term is essential to making the project financially feasible and ensuring these critical public benefits can be delivered.

## Requested Amendment

To make the City Square West redevelopment financially feasible and ensure that the intended public benefits can be delivered, the City of Chaska is requesting special legislation authorizing an extension of the City Square West TIF District (Chaska TIF District No. 23) by an additional 10 years.

