

**From:** [Wallace, William](#)  
**To:** [HRAHearing \(CI-StPaul\)](#)  
**Subject:** Grand/Victoria Redevelopment and TiFF  
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I am contacting you to register my disagreement with the plan to offer TiFF financing to this development proposal. The plan, as I understand it, is to build market rate apts and commercial space. This will provide a significant profit to the developer. St. Paul loses needed tax revenue to give a developer an even greater income stream. Unless the proposal shows that the developer is taking a 20 year loss on this project, and why would that be?, then I don't see any reason for yet another taxpayer funded income project for a commercial development.

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