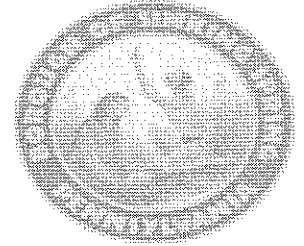


**BOSS 2020 REVITALIZATION COMMITTEE**  
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**BOSS 2020**  
**The Borough of Sinking Spring 20/20 Revitalization Project**

The Borough's BOSS 2020 Revitalization Committee has been at work developing a comprehensive strategic plan for the future economic stability of Sinking Spring.

**Q: Why does the Borough need to think about revitalizing?**

A: Sinking Spring is like a business. Competition from neighboring towns are attracting new economic activity because their business districts are improved, their infrastructure is newer and stronger, their traffic patterns are planned out and as a result their tax base is largely derived from businesses, not homeowners. In Sinking Spring, most taxes the Borough uses to operate come from homeowners.

Unless the Borough plans for the future by revitalizing its central business core area, homeowners will continue to pay higher and higher taxes. This is because there are too few new businesses opening up to offset rising costs. BOSS 2020 activities in part have attracted a developer from North Carolina that is interested in building a new mid-sized grocery store in the heart of town (former Boscov's site). The tax revenue the Borough would receive from this one development alone is estimated to exceed \$25,000.

The overall estimated increase to the Borough tax base will be approximately \$200,000 (or higher) after the Borough's central downtown area is fully revitalized. These revenues will help keep the rate of homeowner taxes from rising as rapidly as they are now.

**Q: Will some business and homeowners lose their homes during these changes?**

A: Yes, some businesses will need to move to new locations within the Sinking Spring central area to accommodate new road patterns at the Penn/Mull/Shillington intersection and at the Penn/Cacoosing/Columbia intersection. BOSS 2020 is already actively discussing how best to accommodate the changes to help businesses remain in Sinking Spring and in fact become more competitive through improved locations.

A: Yes, some homeowners will need to move to new locations for the same reason as the businesses mentioned above, road improvements. It is important to understand that each and every property owner, business owner and even resident tenants in the properties affected by these road improvements will be paid for the full cash market value of their properties plus each will receive many unique and beneficial services that are mandated by Federal law when projects of this nature occur. Not just in Sinking Spring but everywhere.

**Q: How much money will the Borough spend to make all this happen? Are my tax dollars being used for this?**

A: It is estimated that over 7-10 years the Revitalization of Sinking Spring's central district will cost \$20 Million Dollars. Approximately 1/3 of that will be locally generated. (See TIF information below.) The funding for these investments will come from many different sources including reinvestment grants from the State, appropriations from Federal sources and other sources. Remember, the Borough will be focusing on roadway and infrastructure improvements. Private developers will build the new town center.

**Q: What is TIF?**

A. A major source of the locally generated share can be acquired by dedicating a portion of future tax gains as repayment for a loan used to help build the project. This is called Tax Increment Financing or TIF. An example of TIF use is the Cabella's retail location in Hamburg.

**The answers provided here to the hard questions being asked in the community are very brief and require much further explanation. BOSS 2020 is ready and willing to meet with any stakeholder one on one in order to fully explain the process of revitalization. This is a long-term, complicated and ultimately beneficial project for Sinking Spring but everyone deserves the respect of the BOSS 2020 Committee and therefore, all the information on the project is 100% available to anyone who asks. Contact the Borough office to arrange for a meeting or to ask for information and you will be promptly accommodated.**

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