

# *Bellevue Tax Increment Finance Request*

*Executive Committee*

*4/2/2026*



# *What is a TIA*

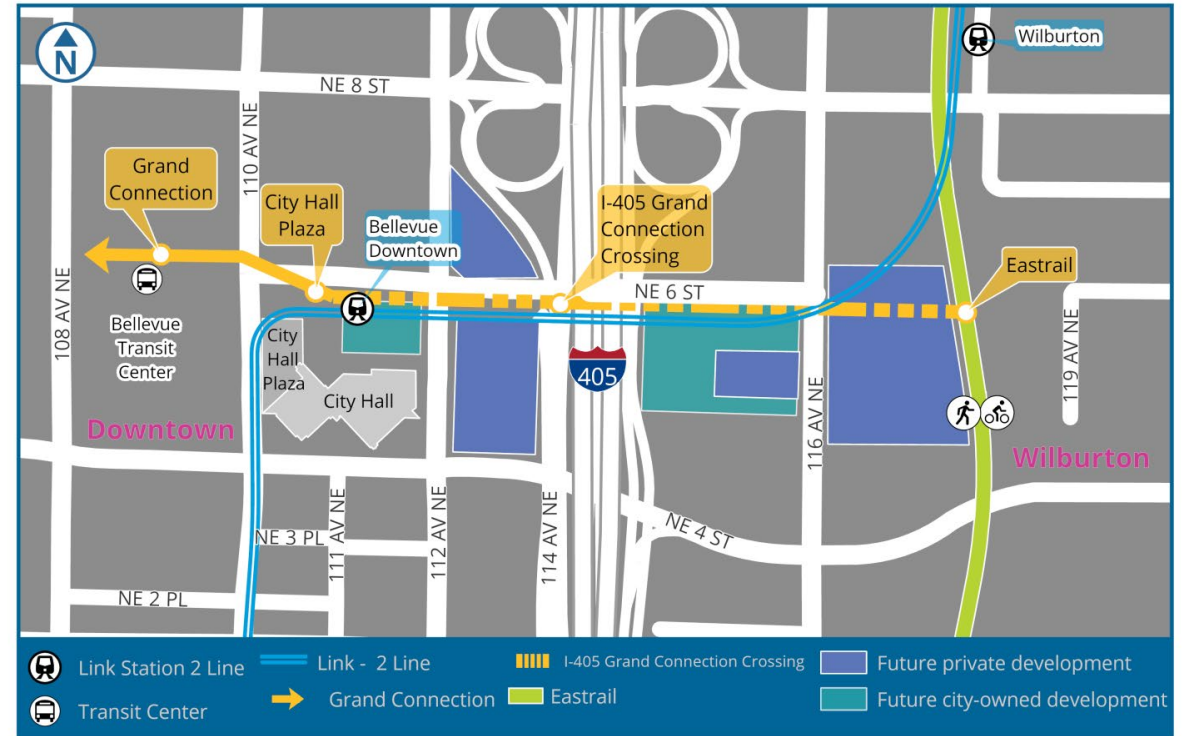
A Tax Increment Area (TIA) is a tool that a city can use to finance public improvements by capturing increased property values within the TIA.

A TIA can exist for no more than 25 years or until the improvements and related borrowing are paid for, whichever is shorter.

In this case, the governing bodies of all affected jurisdictions may vote to participate in this TIA, which includes the ST Board.

# Bellevue Grand Connection Crossing

The Grand Connection Crossing is a pedestrian and bike bridge that will span I-405 and connect Eastrail / the Overlake area to the Bellevue Downtown Transit Center.



# *Impact to Sound Transit*

The proposed TIA has been analyzed by Sound Transit Legal and Finance

- Sound Transit estimates a loss of ~\$6M to ~\$9M in property tax revenue during the TIF period (2028 – 2052).
- This represents ~0.10% to ~0.14% of Sound Transit's projected total property tax revenues during the TIF period.

# *Next Steps*

If the Board chooses, you may vote to fully or partially participate in Bellevue's TIA at the full Board meeting this month.

*Thank you.*



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