

# Road to recovery for shopping center space

A parcel within Eastgate Commons produced more than \$110,000 in property tax revenue annually before Kmart closed in 2002. The amount plummeted by 2004 when the building was vacant, was nonexistent when it was owned by a church in 2005 and didn't start to come back until it was included in a tax increment financing district and purchased by a developer in 2006. Rural King opened in 2007, and a court ruling shifted the distribution of revenue in 2010 for taxes payable in 2011. Faster reimbursement of the developer's recoverable expenses made the addition of a strip mall possible, further enhancing the parcel's prospects as a tax generator over the long term, after the TIF dissolves.

