



## NEWS RELEASE

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### **Zionsville hits 80-20 goal set by Mayor Haak**

During his first year as Mayor of the Town of Zionsville, Mayor Tim Haak committed to a goal first put in place by the Town Council in 2008: to achieve an 80-20 percentage ratio of residential to commercial property tax revenue by 2020. Just this month, Mayor Haak is proud to announce that Zionsville has reached that important milestone.

In 2008, when Haak served on the Zionsville Town Council, Zionsville's property tax base was 95 percent residential.

Factoring in that property tax caps were about to be enacted, Haak knew that a tax base of 95 percent residential was a non-sustainable model. Since then, the Town has had a goal of diversifying the tax base to 80 percent residential and 20 percent "other" to include commercial, retail and agricultural entities.

By 2016, the Town was coming closer to its goal with an 87-13 percent split. As of 2018, two years ahead of the Mayor's goal, Zionsville reached the 80-20 percent target.

"It has been a really big needle to move, but we have seen a huge shift since when I first served on Town Council," Haak said. "The progression is a result of the dedicated efforts of Town staff, Town Council members, the Boone County Economic Development Corporation and the Zionsville Chamber of Commerce. Businesses such as LIDS headquarters, FedEx distribution center, DK Pierce, MOBI, N.K. Hurst Company and the thriving areas of Creekside Corporate Park and South Main Street are changing the dynamic here."

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