Tax Increment Financing

TIF Briefing

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Tax Increment Financing (TIF)

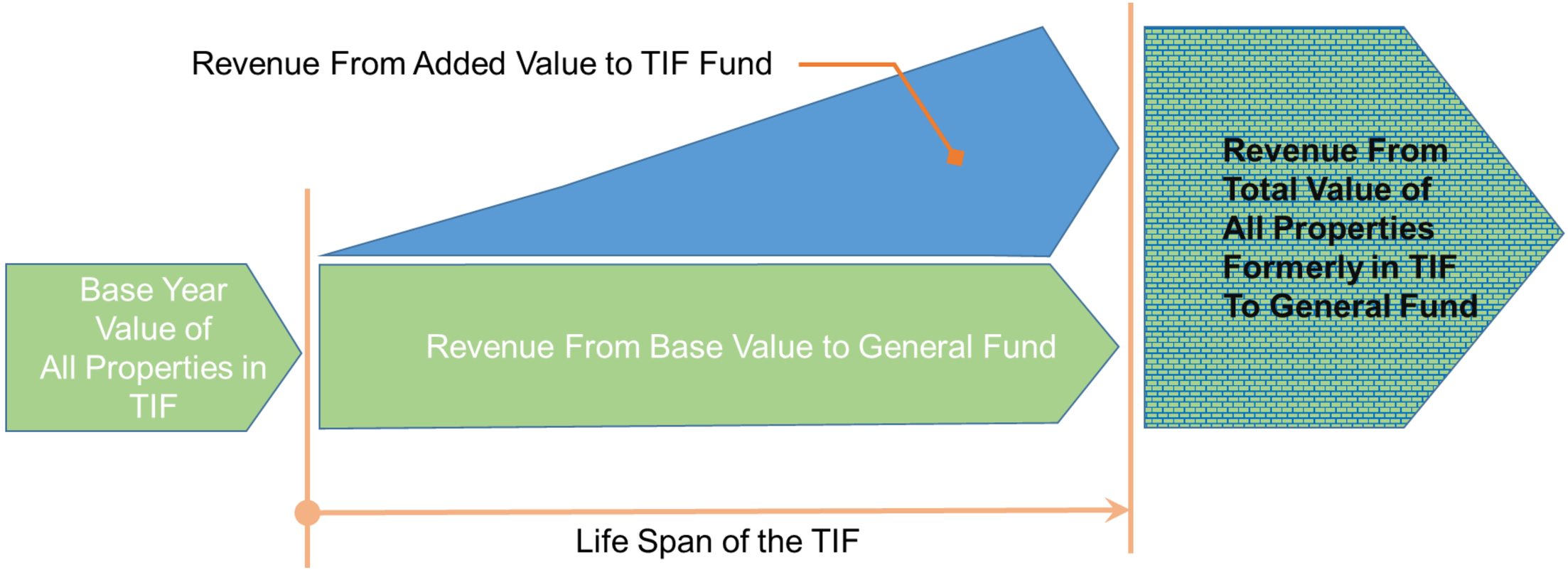
- What is a TIF?
- How are the funds generated?
- How do we use the funds?
- Why do we use the funds?
- Making a difference?
- Looking forward.

TIF: What is it?

- Tax increment financing (TIF) is an economic development tool used to promote investment in a defined area.

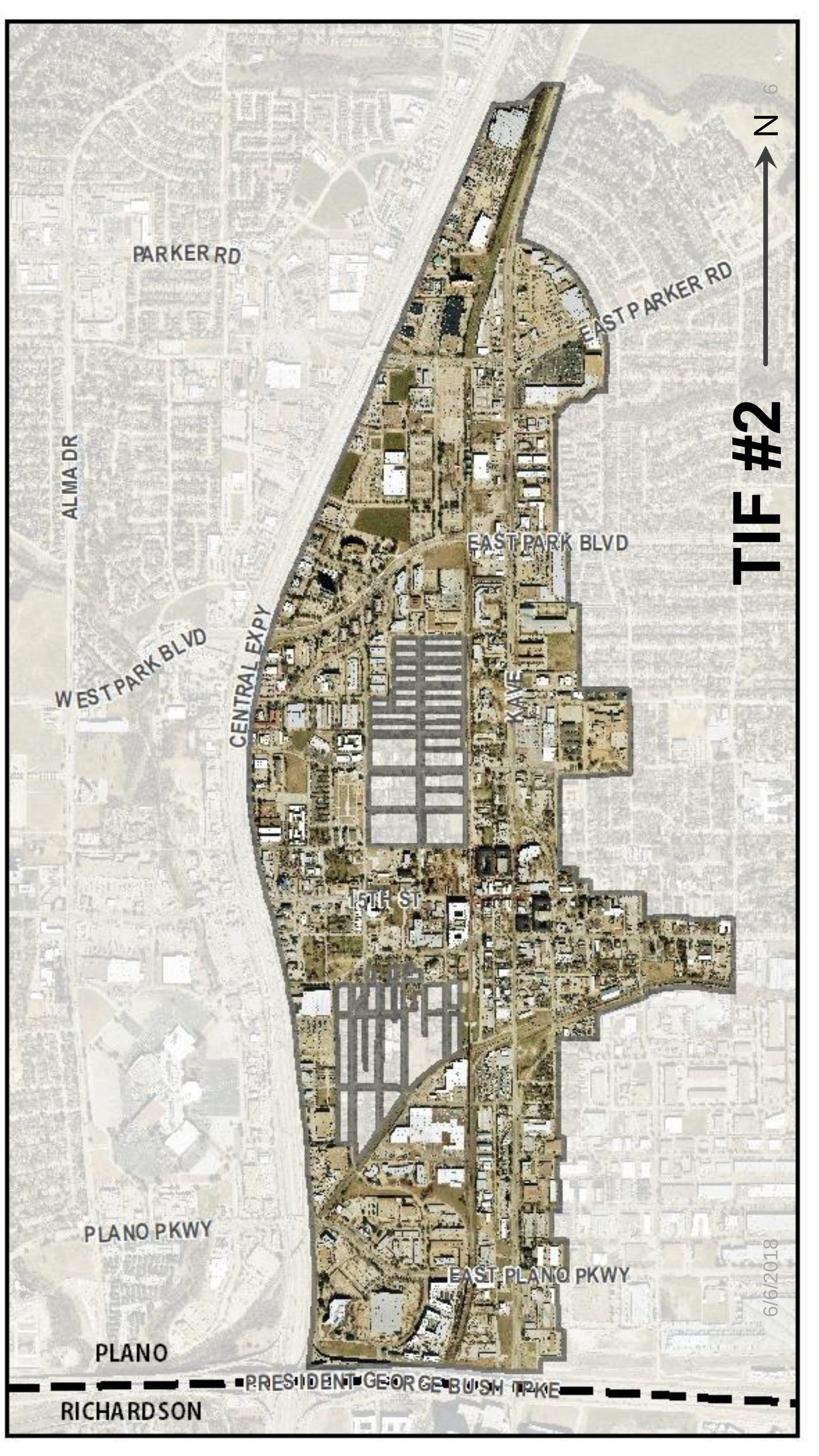
- TIF #2 has historically been used to finance public improvements sponsored by the City and Private Developers in Downtown Plano.

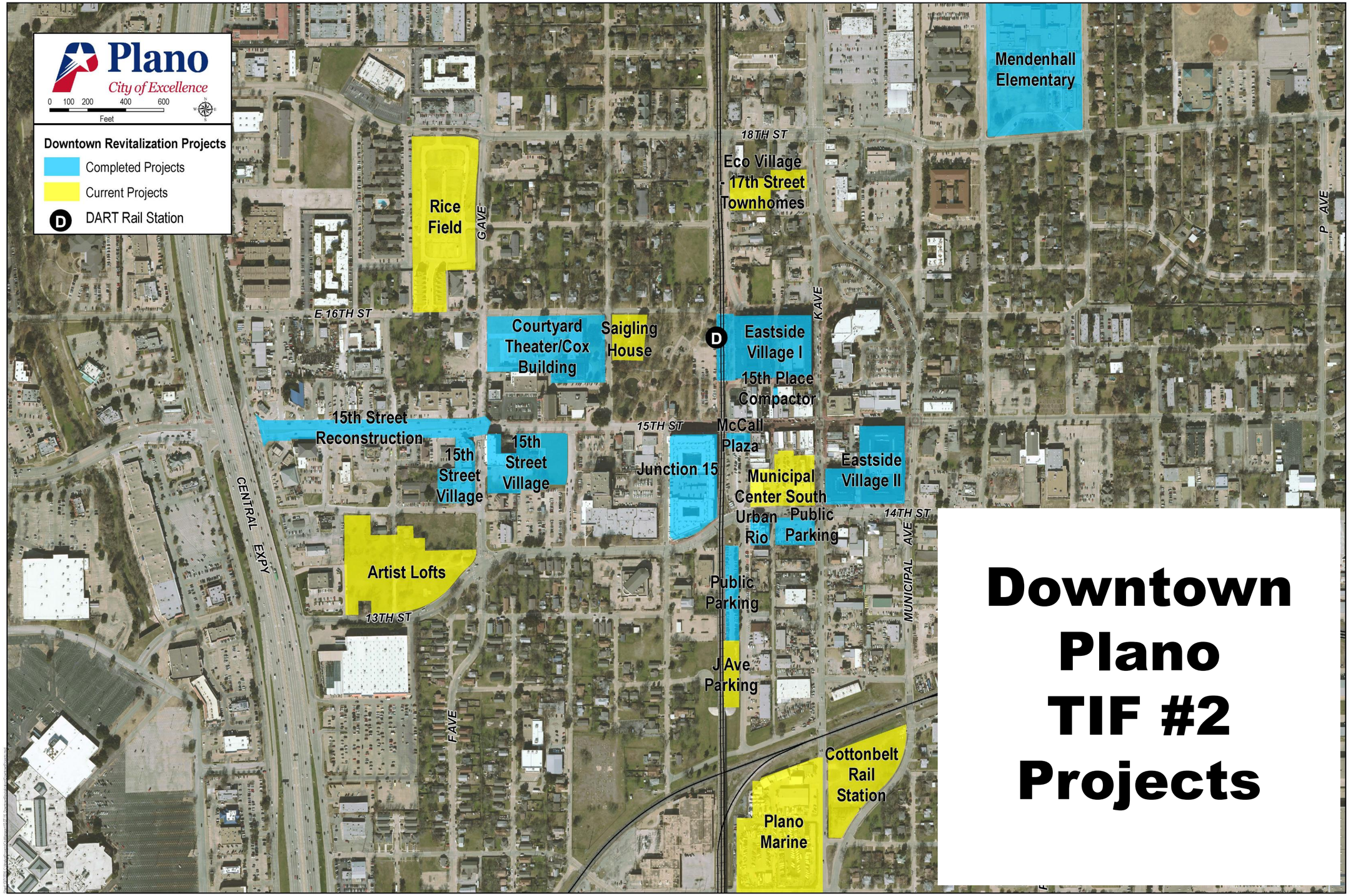
TIF: How are the funds generated?



TIF: How do we use the funds?

- Studies, plans and engineering
- Land acquisition
- Demolition and hazard abatement
- Street, utilities and landscaping
- Parking improvements
- Façade easements
- Maintenance for TIF-financed public improvements


TIF #2
N
PARKER RD
EAST PARKER RD
ALMA DR
EAST PARK BLVD
WEST PARK BLVD
CENTRAL EXPY
K AVE
15TH ST
PLANO PKWY
EAST PLANO PKWY
PLANO
PRESIDENT GEORGE BUSH TPKE
RICHARDSON
6/6/2018



Downtown Plano TIF #2 Projects

TIF: Why do we use them?

TIFs are the *best* redevelopment catalyst tool a City has in the toolbox.

TIFs:

- Help create a place where development wants to happen
- Influence development beyond zoning
- Overcome barriers that inhibit development
- Promote quality development
- Establish viable development patterns

TIF: Making a difference?

- Yes!
- Over $38 million invested
- Public Private Partnerships drove all large scale development between 1999 and 2016

TIF: Looking Forward

- Land banking
- Placemaking
- Small impactful public improvement projects
- Gateways