

TIF PROCESS

Community Development Law

- Purpose is elimination or prevention of blight
- Limited to areas declared blighted & substandard
- TIF pays for the public benefits associated with a private development

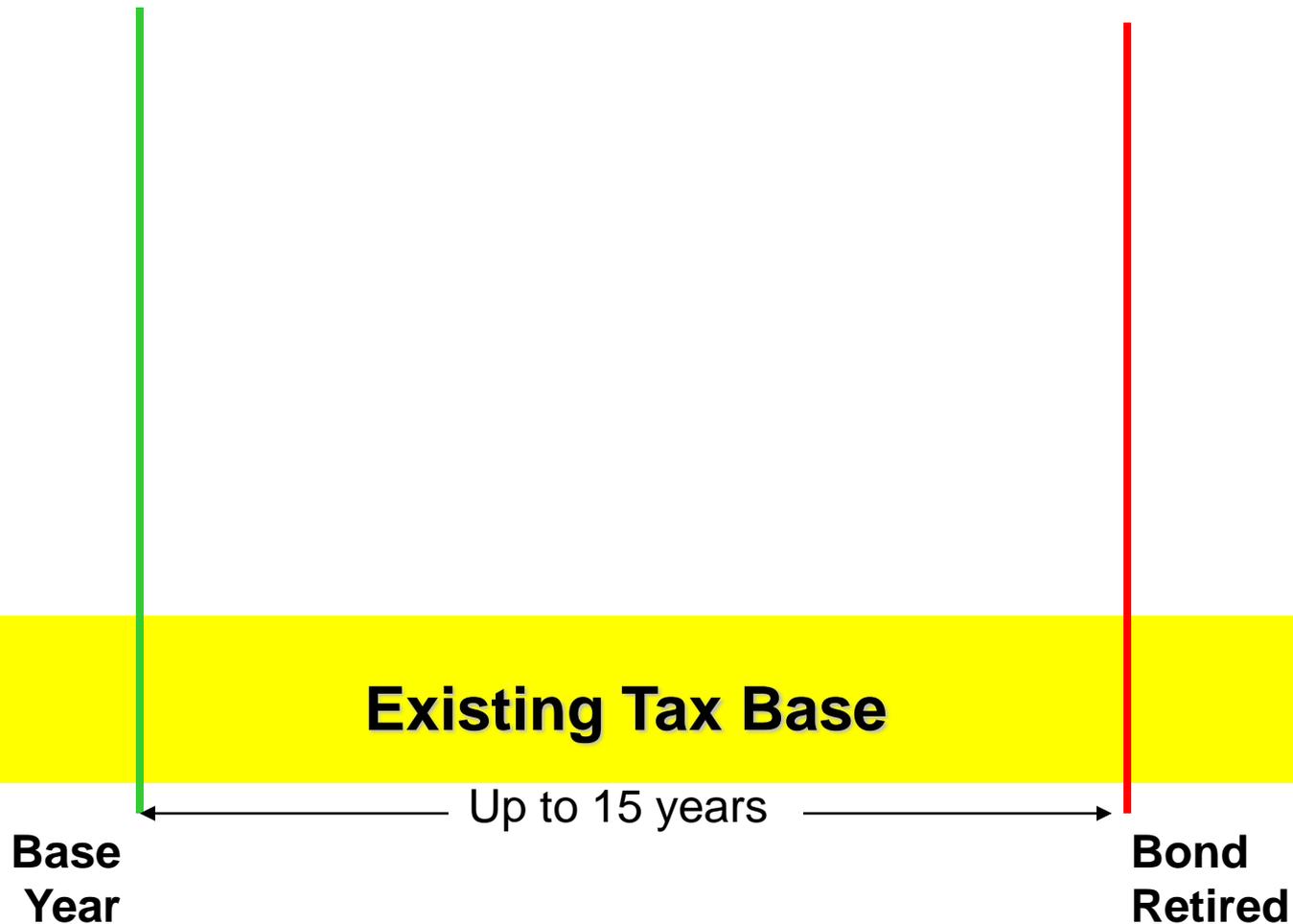
Requirements

- Blight designation for TIF area
- Redevelopment plan for area
- Redevelopment agreement for project in the area
- Bond issuance for the project

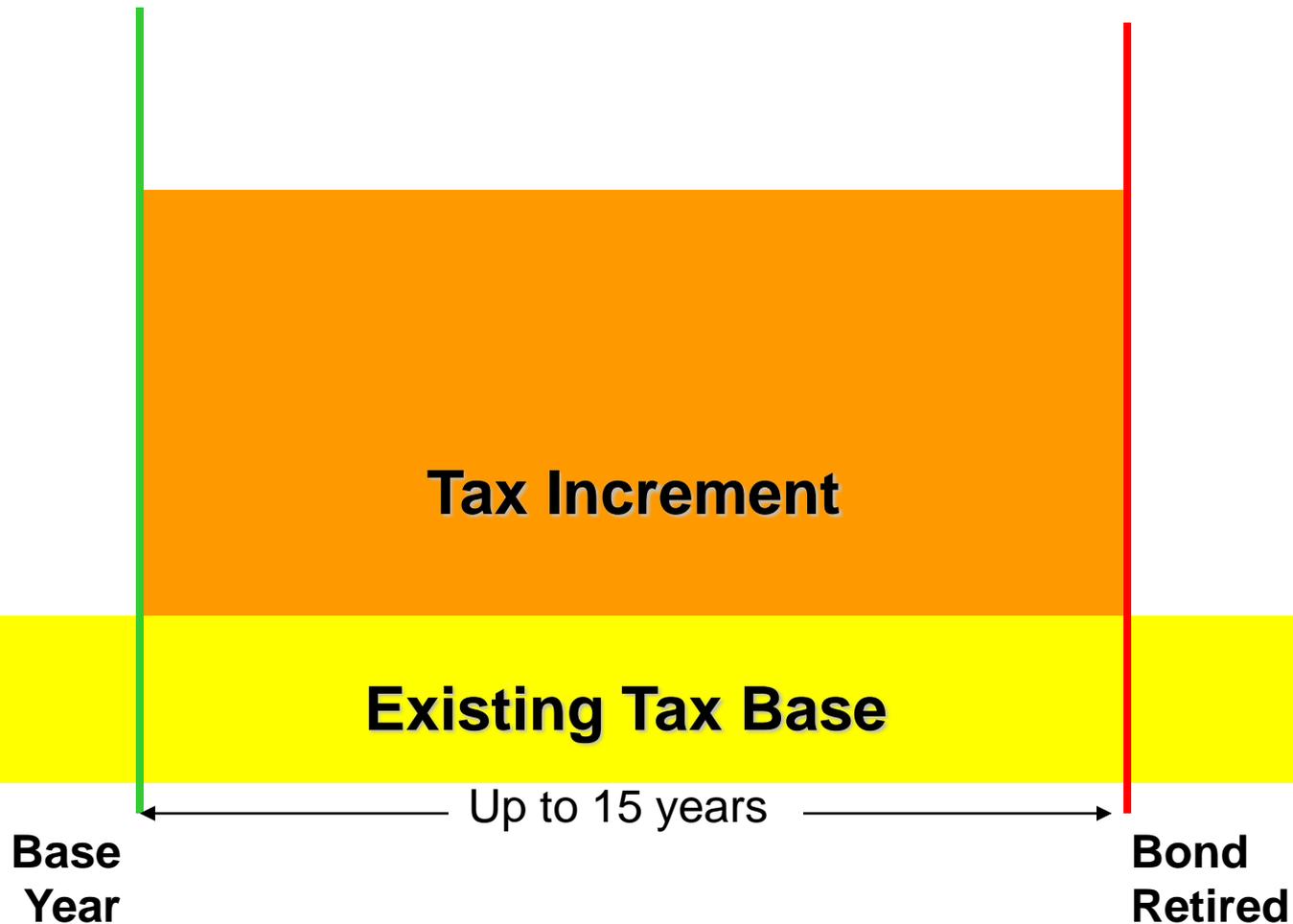
TIF Process

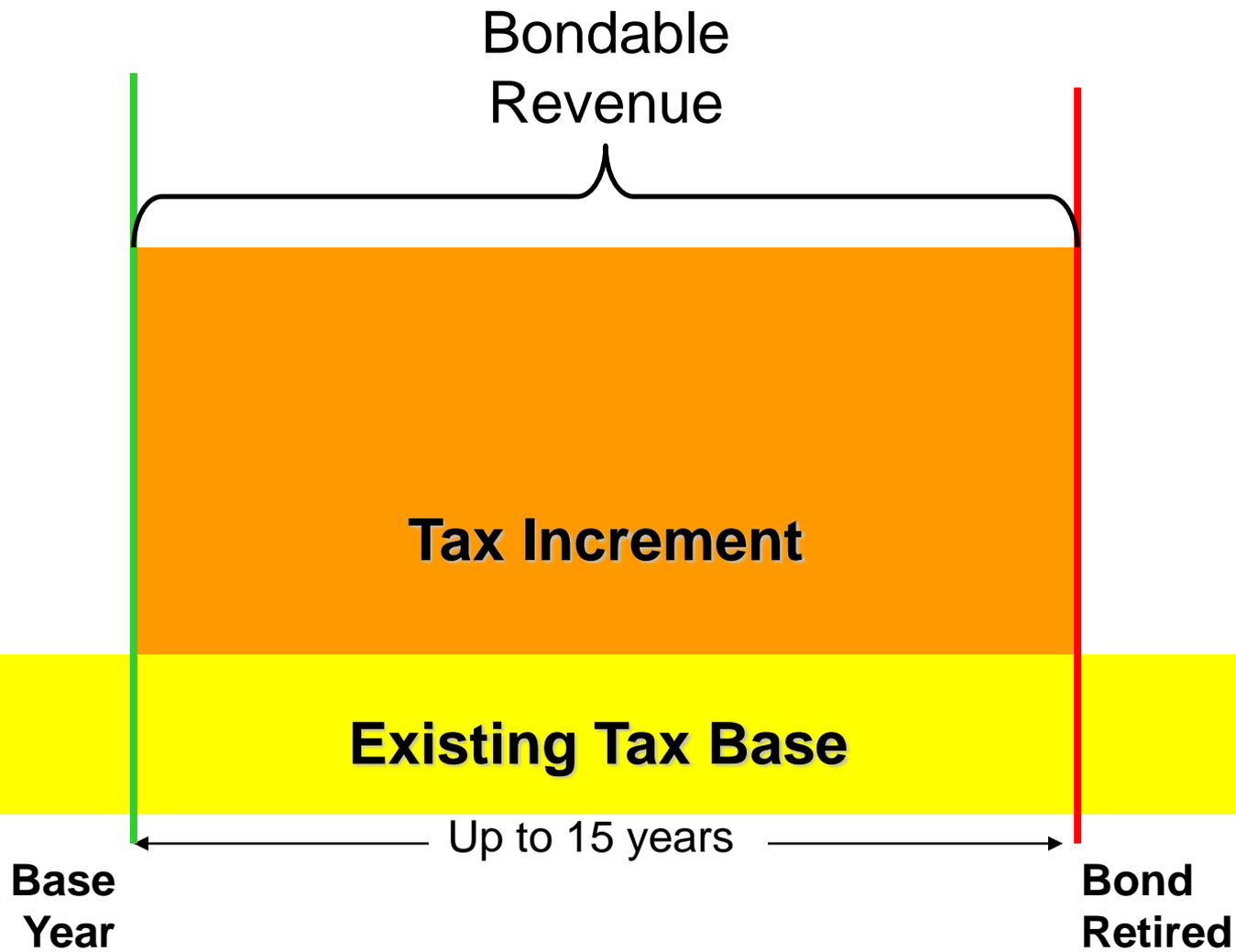
Existing Tax Base

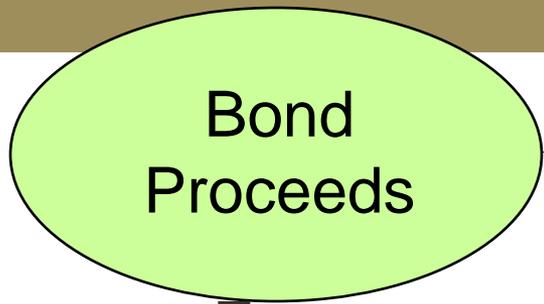
TIF Process



TIF Process







DEVELOPER

Bondable Revenue



Tax Increment



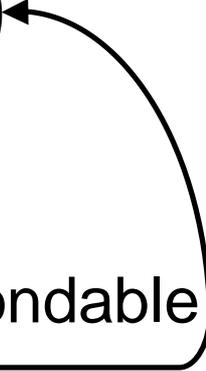
Existing Tax Base

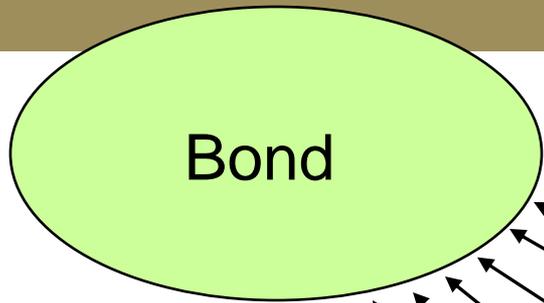


Up to 15 years

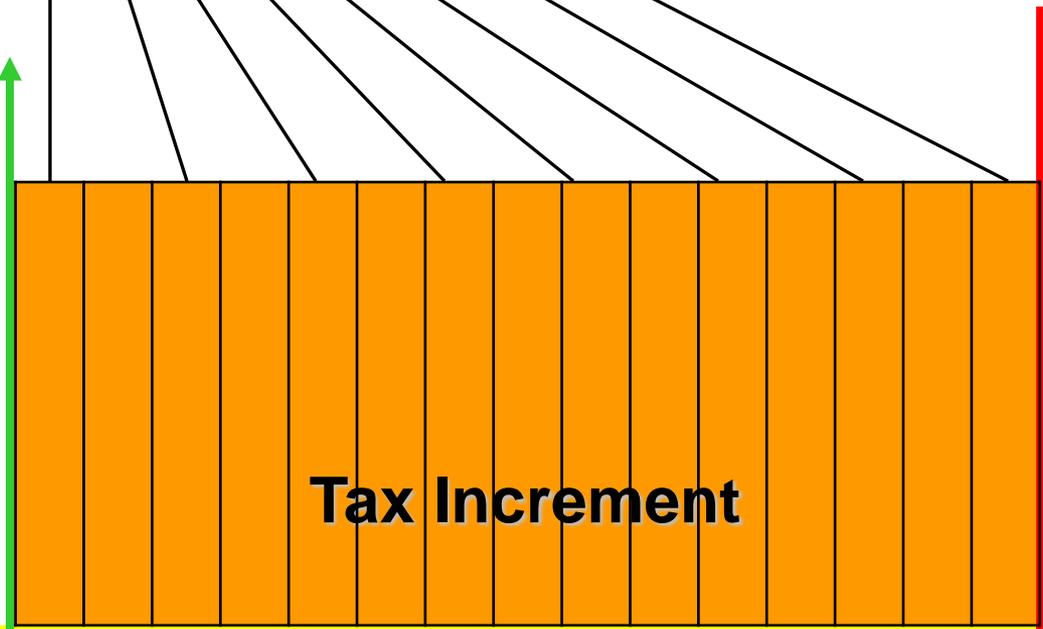
**Base
Year**

**Bond
Retired**





*Bond is repaid yearly
for up to 15 years*



Tax Increment

Existing Tax Base

Up to 15 years

**Base
Year**

**Bond
Retired**

**New
Tax
Base**

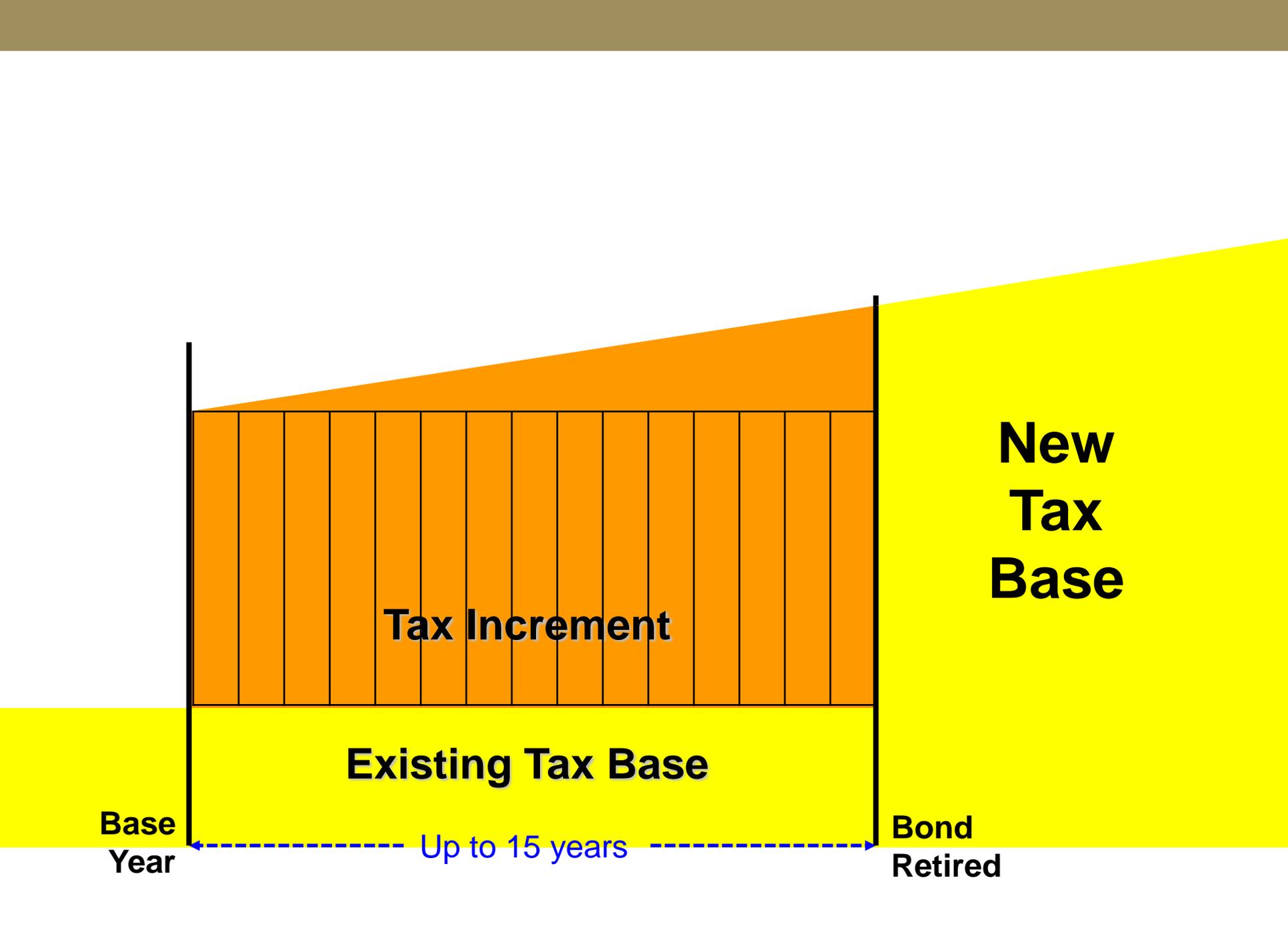
Tax Increment

Existing Tax Base

**Base
Year**

Up to 15 years

**Bond
Retired**



COMPLETED TIF PROJECTS

Cornhusker Square



Cornhusker Square



Haymarket Square: 8th Street



Haymarket Square: 8th Street



Lincoln Station



Lincoln Station





Grainger Bldg.



Grainger Bldg.

Apothecary / Ridnour



Apothecary / Ridnour



Block 35 / Embassy Suites





Block 35 / Embassy Suites

University Square





Que Place



O Street Skywalk

Completed Project Valuation and Tax Growth

Total Initial Valuation	\$15,101,301
Total Initial Tax	\$347,061

Total Exit Valuation
Total Exit Tax

Total Current Valuation (2011)
Total Current Taxes (2011)

Completed Project Valuation and Tax Growth

Total Initial Valuation	\$15,101,301
Total Initial Tax	\$347,061
Total Exit Valuation	\$105,768,669
Total Exit Tax	\$2,430,799
Total Current Valuation (2011)	
Total Current Taxes (2011)	

Completed Project Valuation and Tax Growth

Total Initial Valuation	\$15,101,301
Total Initial Tax	\$347,061
Total Exit Valuation	\$105,768,669
Total Exit Tax	\$2,430,799
Total Current Valuation (2011)	\$165,325,700
Total Current Taxes (2011)	\$3,348,195

Completed Project Tax Receipts

Before TIF Total	\$3,231,221
<u>With TIF Total</u>	<u>\$28,373,969</u>
Difference	

Completed Project Tax Receipts

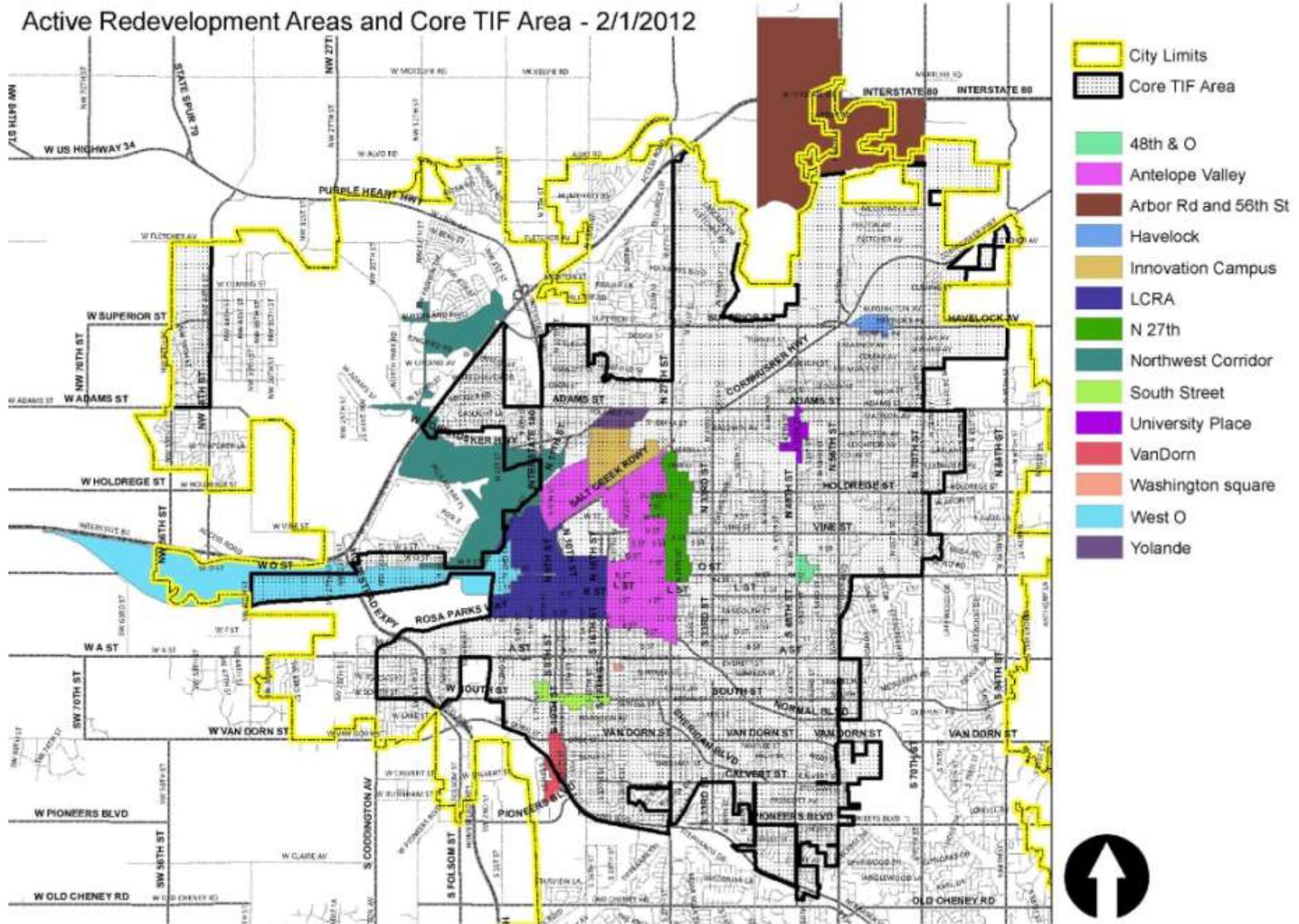
Before TIF Total	\$3,231,221
<u>With TIF Total</u>	<u>\$28,373,969</u>
Difference	\$25,142,748

Completed Project Tax Receipts

Before TIF Total	\$3,231,221
<u>With TIF Total</u>	<u>\$28,373,969</u>
Difference	\$25,142,748

Project Expenditures \$6,304,285

Active Redevelopment Areas and Core TIF Area - 2/1/2012



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keyword: redevelopment