



**TIF**  
**Tax Increment**  
**Financing District**

**Purpose**

Promote projects with substantial public benefits to stimulate and develop local economic welfare and quality of life

**ED Tool Type**

- Reimbursement of project-generated incremental real property taxes resulting from improvements
- Reimbursement of project-generated incremental sales and/or guest taxes

**Assistance**

- Up to 100% of real property tax increment
- Generally no more than 50% of sales or transient guest taxes
- Up to 20 years duration

**Due Diligence**

- Feasibility study required by state statute
- But for/gap analysis required to determine need for assistance

**How it Works**

- Public improvements paid for initially by developer
- Developer reimbursed over time from district-generated incremental tax revenues to help offset public improvement costs

**Other**

- Only state-defined TIF expenses are eligible for reimbursement
- \$1000 Application fee; Admin Fee is % of annual increment