

**FUNDING  
OPPORTUNITIES FOR  
CITIES AND  
COUNTIES**



ARDURRA

# TIF'S GRANT OPPORTUNITIES

Take Small Bites of the Elephant – GET HELP



# TAX INCREMENT FINANCING

## CHAPTER 311

- Tax increment financing (TIF) is a method local governments can use to pay for improvements that will draw private investment to an area. Tax increment financing redirects property tax in a geographic area designated as a Tax Increment Reinvestment Zone (TIRZ) to pay for improvements in the zone. Tax Code Chapter 311 governs tax increment financing.
- **Benefits**
- A TIRZ project jumpstarts development to generate new tax revenue. The benefits of a TIRZ include:
  - building needed public infrastructure to draw businesses;
  - boosting development, which grows property values and long-term property tax collections; and
  - lessening the cost of private development by providing reimbursement for qualified public improvements.

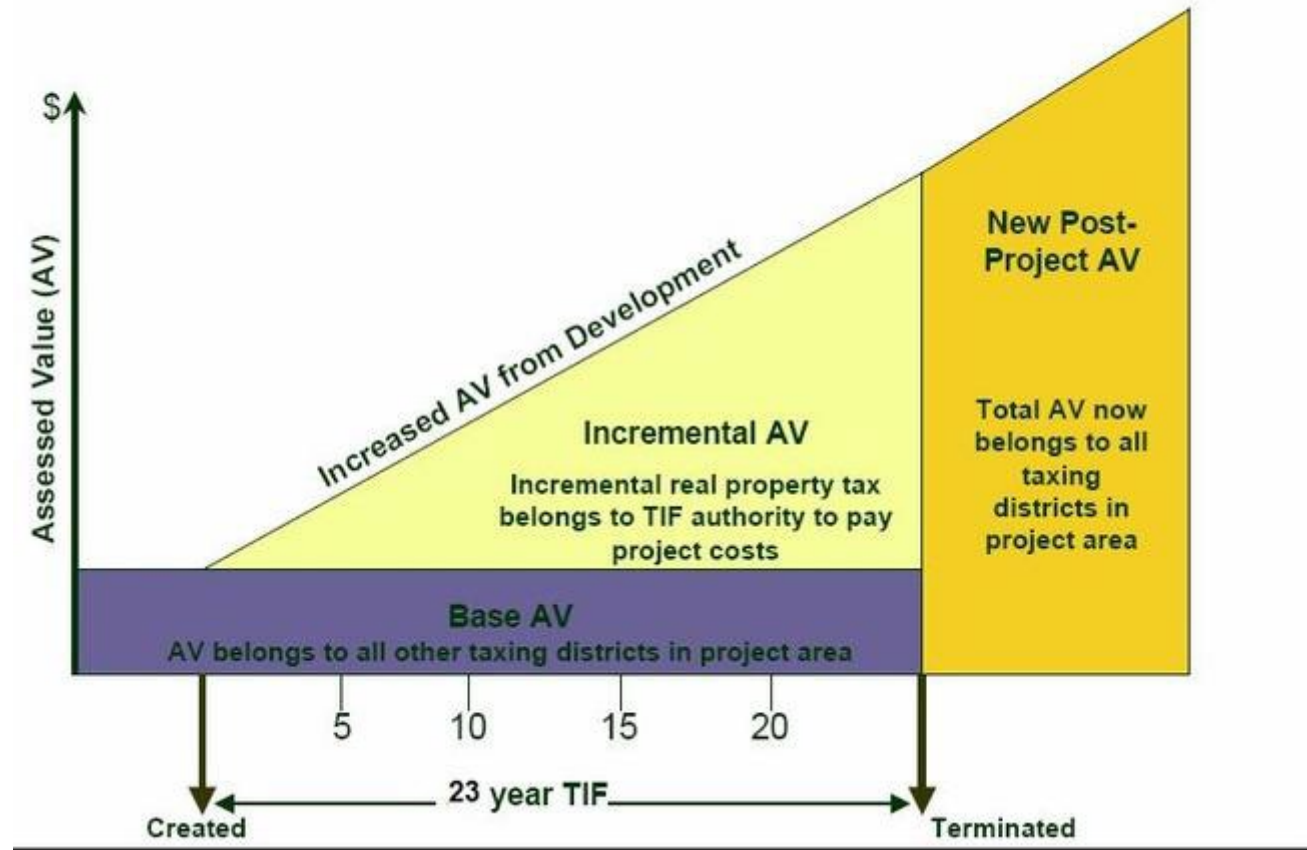
# TIF'S CONTINUED

- **How does it work?**
- Future tax revenues from each participating taxing unit are used to pay for the cost of improvements to an area. When the improvements result in additional property tax revenue, this revenue is referred to as the tax increment.
- Each taxing unit determines what percentage of its tax increment, if any, it will commit to repay the cost of the financed improvements.
- **Who can participate?**
- A county can designate by order a contiguous geographic area within its borders as a reinvestment zone. A municipality can designate by ordinance a contiguous or noncontiguous geographic area in its corporate limits as a reinvestment zone. A municipality also can designate a reinvestment zone in the city's extraterritorial jurisdiction.

# TIF OVERVIEW



## TIF Assessed Value (AV) Over Project Life



# GRANT OVERVIEW

- Is there a Strategic Plan or Comprehensive Plan in Place?
- Is there a Downtown Master Plan?

## What are the **current needs**?

- Blight
- State of Infrastructure
- Safety
- Traffic Operations

## What is the anticipated funding source?

- Regular Budget
- Capital Improvements (Bonds)
- Management District

## What are the grant opportunities?

- Collaborative Partnerships
- State
- Federal
- Private

# GET HELP

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# QUESTIONS

