

Springfield Tax Increment Financing (TIF) District Informational Meeting

AUGUST 16, 2017

Springfield TIF – Getting to Know You

- ▶ Who is White + Burke?
- ▶ What is a TIF District?
- ▶ Why is it necessary and useful?
- ▶ A Success Story
- ▶ What is the process?
- ▶ How can I stay informed?
- ▶ What are the opportunities for input & support?
- ▶ Q&A

White + Burke



What is TIF?



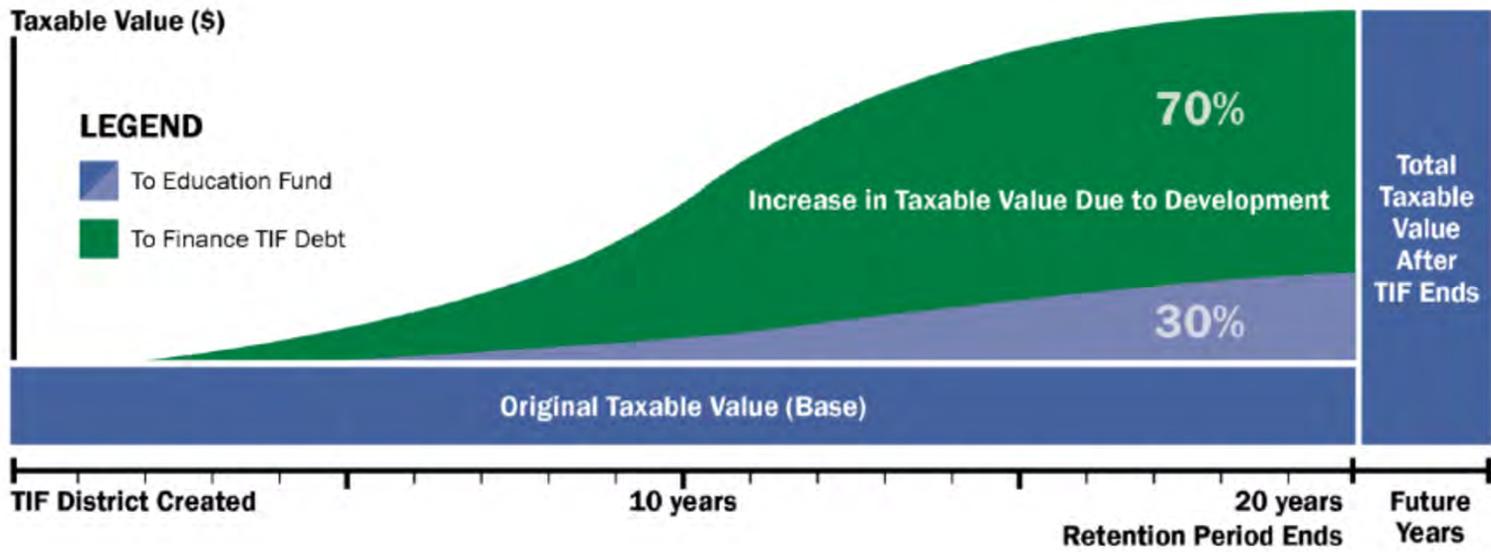
What is a TIF District?



Hartford Proposed TIF District
April 5, 2011

How does TIF work?

Tax Increment Financing: Timeline and Revenue Distribution



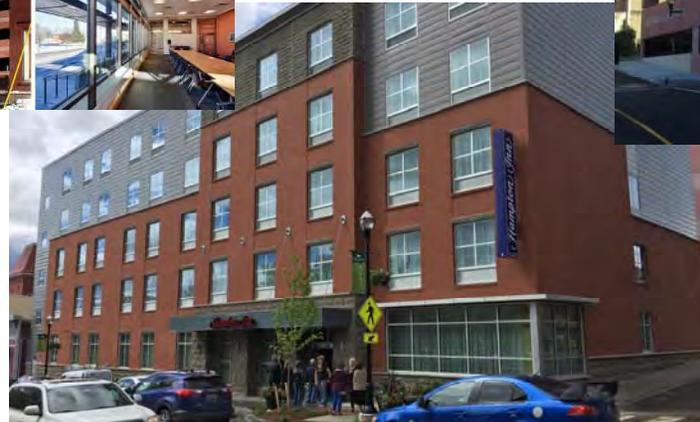
Why is TIF necessary and useful?



TIF Success Story: St. Albans City Before & After



TIF Success Story: St. Albans City After



What is the TIF District process?

- ▶ LOI
- ▶ Due diligence
- ▶ Public meeting(s)
- ▶ Selectboard meeting(s) & vote
- ▶ VEPC application & hearings
- ▶ Public vote on debt for infrastructure

How can I stay informed?

- ▶ Information will be available on website
- ▶ Watch for publicly-warned meetings

What are the opportunities for input & support?

- ▶ Attend the publicly-warned meetings on the draft plan
- ▶ Become a TIF ambassador!
- ▶ Submit letters of support or testify to VEPC Board
- ▶ Stay informed about Bond issues and vote

Q&A

