

# Reenergizing Neighborhoods: Does Tax Increment Financing Get Us to “Wow?”

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## TIF Basics

- Identify qualifying neighborhoods (“blighted”);
- Adopt ordinance to establish TIF district;
- Prepare redevelopment plan, adopt budget;
- Overlapping governments continue to tax predevelopment tax base;



## Our questions

- How important is private investment to the success of TIFs?
- How important is the city's investment?
- Are their leveraged benefits from the city's partnership with business?
- As the city gains experience with TIFs, do the partnerships become more successful?

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## What we found

1. Private investment key driver to TIF success.
2. City's investment leverages private investment.
3. City and business fulfill distinct but complementary roles.

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## What we found (continued)

4. City's experience at establishing TIFs increases success over time.
5. Because of city's credibility, business leaders made investment decisions based on initial TIF budget.

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