

TIF ASSISTANCE—A QUICK REFERENCE GUIDE

DEVELOPMENT PROJECT ASSISTANCE

Eligibility:

- \$100,000.00 or more in hard construction costs
- Applicant ownership or long-term control of property
- Compliance with City design and density standards

Ineligibility:

- Single-family homes (unless part of mixed-use, pedestrian-friendly development)
- Sales tax generating business already existing or relocating from other location within City (unless creating new sales revenues or will create new jobs)

Amount of Assistance:

- Percentage of applicant's hard construction costs—

| Project Completed Within: | First 4 Years of TIF District | Years 4–8 of TIF District | Years 8–12 of TIF District | Year 12 through End of TIF District |
|---------------------------------------|-------------------------------|---------------------------|----------------------------|-------------------------------------|
| Percentage of Construction Costs Caps | 12% | 10% | 8% | 6% |

RETAIL RECRUITMENT ASSISTANCE

Eligibility:

- Majority of applicant's business must provide goods or services subject to sales tax
- 40+ business hours per week
- Business must be new to City or major expansion

Amount of Assistance:

- 50% of City sales taxes generated by applicant for up to 10 years

SMALL BUSINESS ENHANCEMENTS

Eligibility:

- Improvements and appearance changes to exterior of business
- Adherence to City design and density standards

Amount of Assistance:

- 50% match of cost of improvements, to be reimbursed upon completion
- Max. \$5,000 match per project

EMPLOYMENT GENERATION ASSISTANCE

Eligibility:

- New or expanding businesses that will create or expand jobs in the City

Amount of Assistance:

- Variable, based on number of jobs created, need for assistance, overall investment, and community impacts

City of Bethany

TIF ASSISTANCE PROCEDURES—A QUICK REFERENCE GUIDE

The City of Bethany has adopted two tax increment financing (“TIF”) project plans—the Northwest 39th Gateway Project Plan (which includes three separate increment districts) and the 23rd Street Corridor Project Plan (which includes Increment District No. 2, City of Bethany). The City has enacted TIF Policy Guides for each project plan that set up procedures and rules for how TIF revenues are expended for private projects. The process for receiving TIF assistance outlined in those policy guides are illustrated below

