Whitefish Tax Increment Financing (TIF)

Photo provided by Brian Schott and Whitefish Convention and Visitors Bureau

What is Tax Increment Financing?

A method allowed by state law to reinvest the "increment" of new taxes from new development and increased property values back into a certain area of the city to eliminate blight, spur growth, and provide public infrastructure and facilities.

Photo provided by Brian Scholl and Whitefish Convention and Visitors Bureau

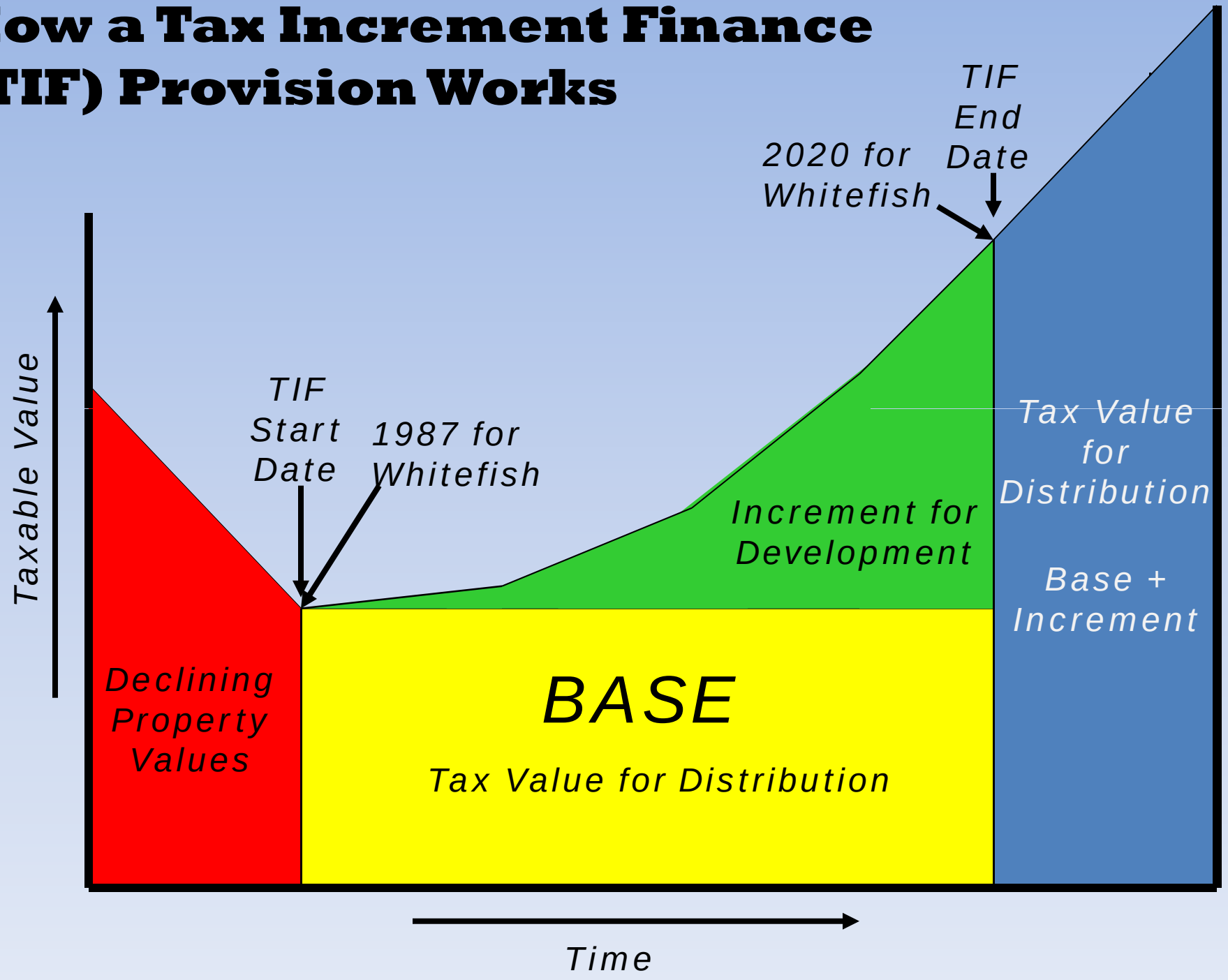
What is Tax Increment Financing? (cont.)

With TIF, the city can do these types of projects:

- Land acquisition
- Demolition and removal of structures
- Relocation
- Planning and analysis
- General redevelopment activities
- Constructing, improving and connecting to infrastructure

Photo provided by Brian Scholl and Whitefish Convention and Visitors Bureau

How a Tax Increment Finance (TIF) Provision Works



The Tax Increment Calculation

Base Year Value

Taxable Valuation x Mill Levy = Taxes Collected

Directed to all taxing bodies: local governments, schools, state

Tax Increment Value

Incremental Taxable Valuation x Mill Levy = Incremental Taxes Collected

All directed to tax increment program (except university levy) - For FY11, Whitefish increment estimated to be $3,648,469

How Whitefish Has Used TIF

Photo provided by Brian Scholl and Whitefish Convention and Visitors Bureau

WHITEFISH EMERGENCY SERVICES CENTER

- Street reconstruction and pavement overlay projects
- Acquisition and platting of old gravel pit where ParkSide Credit Union and ESC are located
- Bicycle and pedestrian paths
- Purchased land for Library and O'Shaughnessy Center. Provide infrastructure assistance for WAVE, Library and O'Shaughnessy.
- Emergency Services Center

Photo provided by Brian Schott and Whitefish Convention and Visitors Bureau

Future Projects (Whitefish TIF ends in 2020)

Downtown Master Plan Projects

- New City Hall
- Parking Lots and Structures
- Boutique Hotel Assistance

Help redevelop Idaho Timber and NVH sites?

Commercial Rehabilitation Loan Program

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