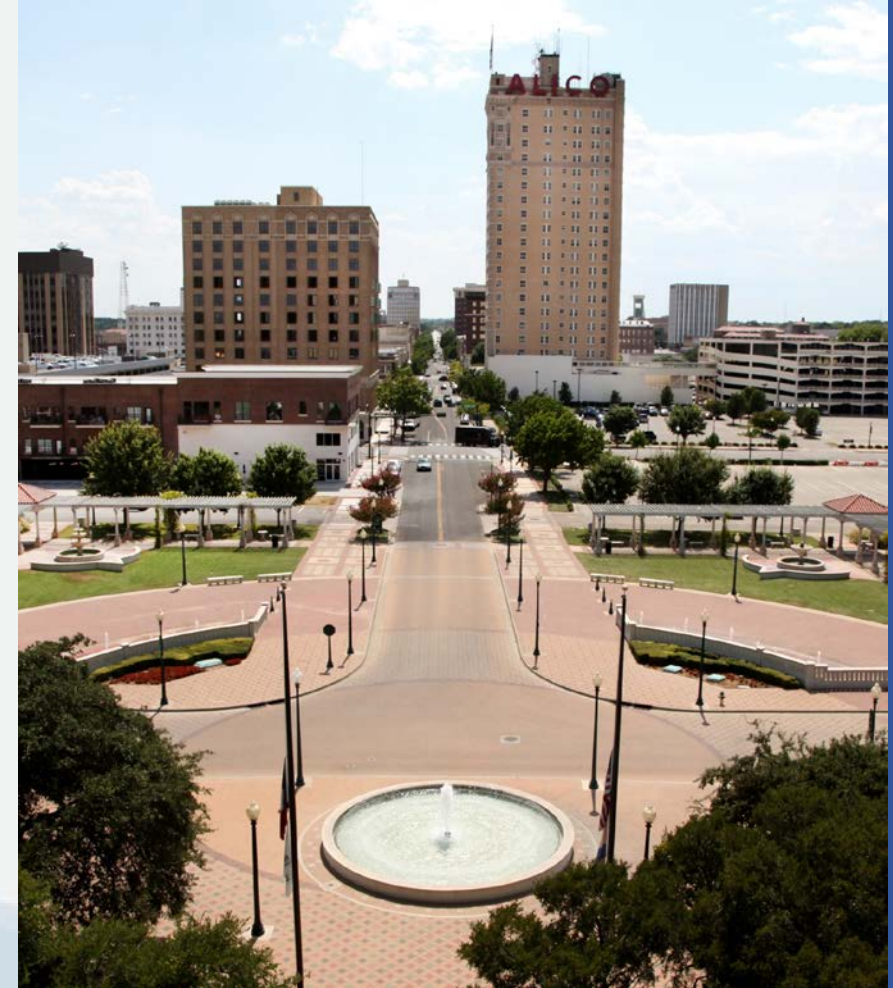


# ***Council Worksession: Tax Increment Financing (TIF)***

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10/5/2021



CITY OF WACO

# Economic Development Toolbox

## Geographically Focused Programs

Tax Increment Financing (TIF)

Public Improvement District (PID)

Supporting more than \$180 million  
in new capital investment

## Available Citywide

Tax Abatements

Chapter 380 Agreements

State Enterprise Zones

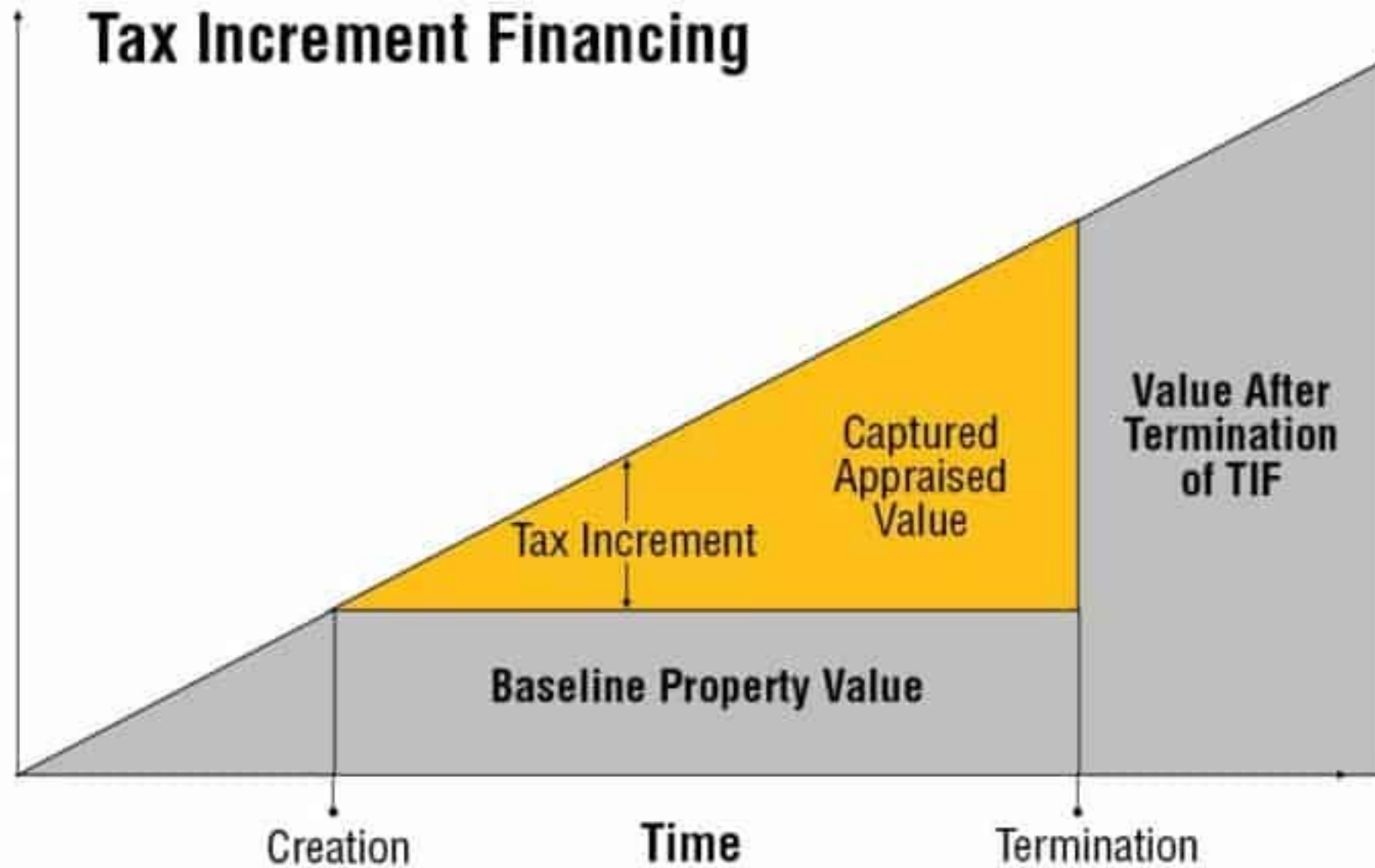
Waco / McLennan County Economic Development Corporation

Waco Industrial Foundation

Supporting more than \$550 million  
in new capital investment

# Tax Increment Financing

Appraised Value



# Current Status for TIFs in Waco

District	Starting Date	Ending Date	Acreage	Participating Entities	Contribution Rate	Annual Increment to TIF Fund	Unreserved Fund Balance	Projects in Last Two Years	Private Investment in Last Two Years
TIF 1	1982	2033	2,388	All*	100%	\$ 12,375,000	\$ 10,333,767	11	\$ 187,050,000
TIF 2	1983	2033	73	All*	100%	\$ 191,488	\$ 2,823,089	0	
TIF 3	1986	2027	301	All*	100%	\$ 518	\$ 72,639	0	

Notes: WISD leaving in FY 2022/2023



Layer List

Layers

☒ TIF 4 Boundary

☒ TIF Boundaries

☐ TIF 1 Boundary

☐ TIF 2 Boundary

☐ TIF 3 Boundary

# Areas to be served by TIF #4

- **Blighted Commercial Corridors**

- LaSalle Corridor
- 25<sup>th</sup> / 26<sup>th</sup> St Corridor
- Colcord Ave near 15<sup>th</sup>
- Franklin Ave Corridor
- E Waco Dr between Brazos River and Garrison
- Dallas St between Waco Dr and Elm Ave

- **Greenfield Development locations that lack infrastructure**

- State Highway 6 / Loop 340
- Area near Lakeshore Drive

- **Major Institutional / Community Partners**

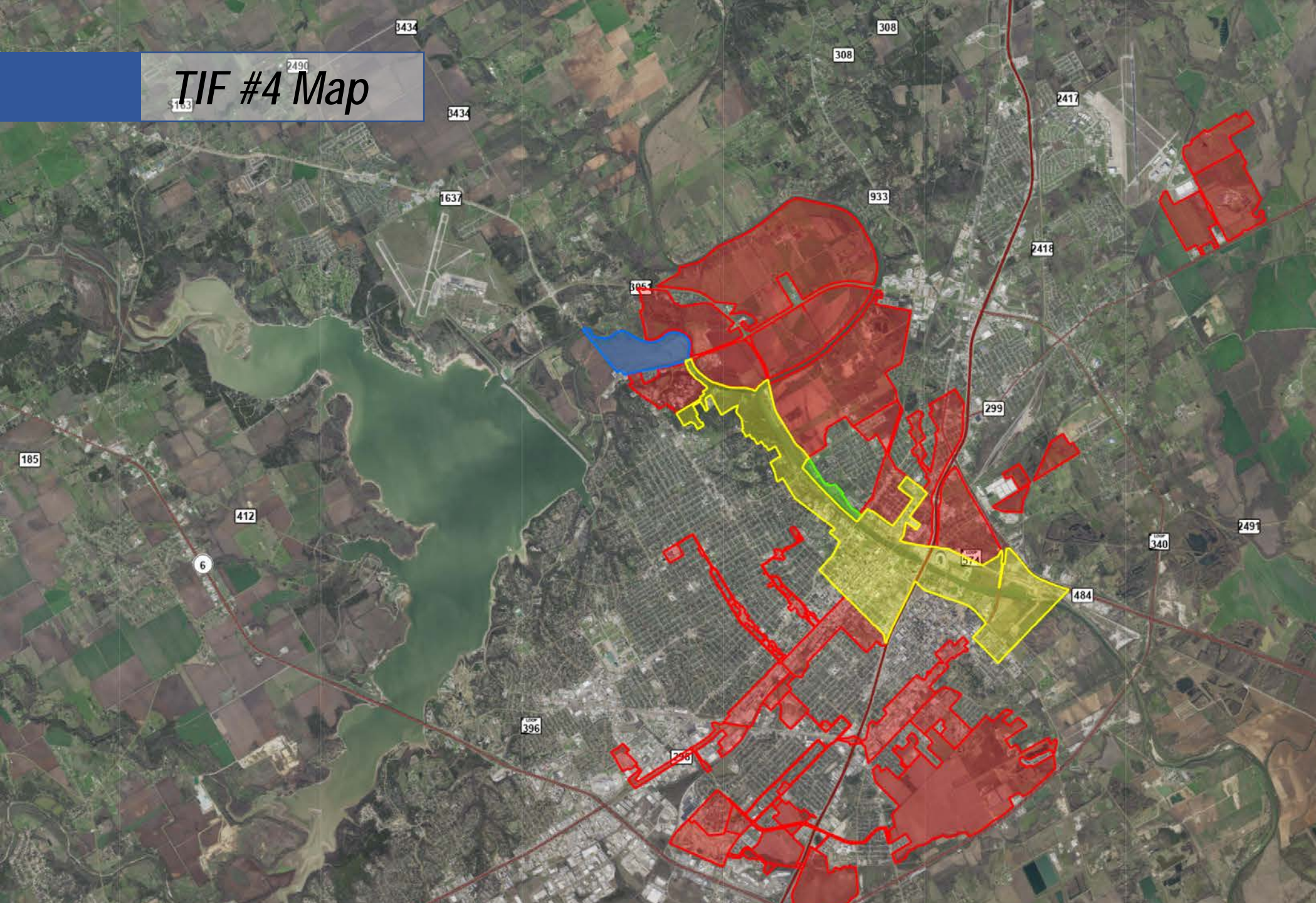
- MCC's campus
- Former Floyd Casey Stadium site (city-owned)
- Doris Miller VA Hospital
- Former Hillcrest Hospital site in Dean Highland neighborhood

Interactive Map of the Draft TIF #4

<https://gis.wacotx.gov/portal/apps/webappviewer/index.html?id=6a54f1f003114a4882761c5c62666a5f>



# TIF #4 Map



### Layer List

Layers

- ☒ TIF 4 Boundary
- ☒ TIF Boundaries
  - ☐ TIF 1 Boundary
  - ☐ TIF 2 Boundary
  - ☐ TIF 3 Boundary
- ☒ TIF 4 Boundary
- ☒ Addresses
- ☒ Parcels
- ☐ Boundaries



# Next Steps

**Last Week**

Worksession with MCC

**October**

Worksessions with City Council and McLennan County  
Revenue Analysis and Draft Project Plan

**November**

Preliminary Project Plan  
First Public Hearing

**December**

Participation Agreement(s) with Taxing Entities  
Nomination of Board of Directors

**2022**

Finalize Project Plan  
Implement the Zone



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# Questions?



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