



Tax Increment Finance Districts

Tax Increment Financing (TIF) has been used by jurisdictions throughout the United States over the past half-century to fund a number of projects, often city entertainment districts and revitalization projects.

Tax Increment Financing Areas

Project	Year Opened	Total Cost	Public Cost	Leasable Space (SF)
Power & Light District Kansas City, MO	2008	\$350 million	\$295 million	950,000
The total anticipated cost for the Power & Light District is \$850 million, but the initial renovations to the area were funded with \$295 million in municipal bonds. These bonds were to be paid off through additional sales taxes within the district with 50 percent of revenue reinvested in project improvements.				
Westgate Entertainment District Glendale, AZ	2006	N/A	\$180 million	525,000
The Westgate Entertainment District continues to be developed, thus a total project cost is unavailable. The initial retail and entertainment area cost roughly \$100 million, and the subsequent Tanger Outlets cost between \$75 million and \$80 million. The City of Glendale contributed \$180 million for construction of a hockey arena adjacent to the privately-funded entertainment district.				
Arena District Columbus, OH	2000	\$800 million	\$44 million	1.8 million
The City of Columbus contributed \$44 million for project infrastructure improvements, allowing for the construction of a hockey arena, minor league baseball park, and multiple office, residential, and retail buildings. Private funding for those projects was incentivized through a series of property tax abatements.				
L.A. Live Los Angeles, CA	2007	\$2.5 billion	\$70 million	1.5 million
L.A. Live, adjacent to the Staples Center, was largely funded by AEG and includes retail, office, and residential space as well as the Nokia Theater. The City of Los Angeles issued \$70 million in bonds to help construct infrastructure modifications to the area, a debt which is repaid through a tax on the 1,000 hotel rooms in the district.				
Fourth Street Live! Louisville, KY	2004	\$72 million	\$13.5 million	350,000
Fourth Street Live! replaced an existing pedestrian mall in downtown Louisville that had become old and fallen out of favor with visitors and residents. The city issued \$13.5 million in bonds to purchase land and improve infrastructure. Sales tax revenues associated with the district are being used to repay the bonds. Private development was further incentivized through 10 years of tourism sales tax credits.				
Port Covington Baltimore, MD	N/A	\$1.4 billion	\$535 million	1.5 million
This planned mixed-use development is slated to include 1.5 million square feet of retail space, 1.5 million square feet of office space, 7,500 residential units and a 200-room hotel. Baltimore will issue \$535 million in bonds to pay for new infrastructure in the area, with incremental property tax revenue in the area dedicated to repay the debt.				
Fort Worth Stockyards Fort Worth, TX	N/A	\$185 million	\$40 million	N/A
The city of Fort Worth created a tax increment finance district to fund \$40 million in bonds used to improve infrastructure at the 925-acre site. The TIF would redirect half of incremental property tax revenues to repay the bonds. The initial \$185 million mixed-use development is projected to spur an additional \$200 million in private investment.				