

TAX INCREMENT FINANCING (TIF) FACT SHEET

BENEFITS BEYOND DOWNTOWN 5

WHAT ARE THE BENEFITS OF TIF?

TIF is the only municipal revenue-sharing tool available that uses funds from regional taxing entities to fund and maintain city infrastructure that supports the entire region. While Traverse City's population hovers around 16,000 people, roughly 30,000 to 50,000 people from throughout the region come into or pass through the city each day (including the millions of visitors each year). This influx of people places tremendous stress on the city's infrastructure.

HOW DOES TIF IMPACT NEEDED INFRASTRUCTURE IMPROVEMENTS AND MAINTENANCE OUTSIDE DOWNTOWN?

By funding downtown infrastructure and maintenance, TIF reduces demands on the City's General Fund. This allows the City to direct additional resources toward neighborhood infrastructure projects, including street and alley repairs, park and stormwater improvements, sidewalks, and other community priorities outside the downtown district.

INFRASTRUCTURE FIRST
TIF PLAN
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(231) 922 2050