

CA Tax Increment Financing Tools



Governor's Office of Business and
Economic Development (GO-Biz)



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Governor's Office of Business and Economic Development (GO-Biz)



GO-Biz Mission

- Point of contact for economic development and job creation efforts
- Offers services to business owners, communities, and site selectors



SB-635 (Hueso) Local Economic Development Services

- Tailored consultation, education, and incentive navigation for communities
- Opportunity Zones (OZs), Promise Zones (PZs), Tax Increment Financing Tools (TIF)



Opportunity Zones and GO-Biz (opzones.ca.gov)

- ZenDesk Ticket System, direct technical assistance and community outreach
- Interactive Map Tool, California OppSites Marketplace

What is Tax Increment Financing?



Tool used by municipal governments to stimulate economic development in a targeted geographical area.

Similar and akin to Redevelopment



TIF districts are used to **finance** redevelopment projects or other investments using the anticipation of future **tax** revenue resulting from new development.



Leverage other funding sources, do economic development in interim

Infrastructure
Business assistance
Affordable housing

California TIF Tools with Opportunity Zones

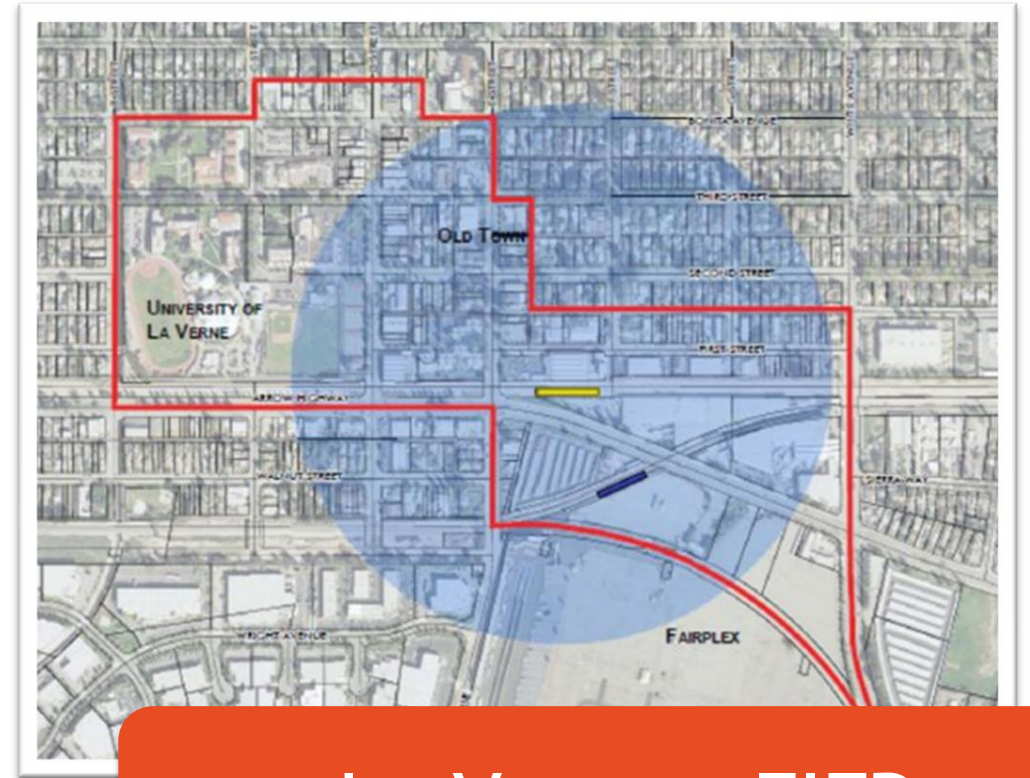
Tax Increment Financing (TIF) Tools are post-redevelopment tools for funding infrastructure and economic development.

TIF Tools and Special Districts

- Enhanced Infrastructure Financing District (EIFD)
- Community Revitalization and Investment Authorities (CRIA)
- Others: AHAs, SIFDs, IFDs, NIFTIs, IFRDs, WHOZs, IRFD's, HSDs, and ADPs
- Affordable housing, infrastructure, urban greening, transit-oriented development, small biz grants

Why EIFD/CRIA and OZ?

- Increased eligibility for State/Federal Funding
- Attract and shape OZ capital gains investment
- Fund TIF projects with front-end OZ capital
- Geographically less restrictive. Improve project viability. Longer lasting (up to 45 years).



La Verne - EIFD

Community Revitalization and Investment Authority (CRIA)

- Infrastructure / public works
- Healthcare infrastructure (clinic)
- Assist business (provide grants and loans)
- Provide assistance to tenants to upgrade building/infrastructure
- Transit projects
- Affordable housing development

Enhanced Infrastructure Financing District (EIFD)

- Infrastructure / public works
- Civic infrastructure
- Transit / rail projects
- Parks / libraries
- Roads and bridges
- Military base reuse if applicable

Community Revitalization and Investment Authority (CRIA)

- Specified census tracts and property based on income and enviroscreen
- 25% of taxes allocated to affordable housing
- Acquisition by eminent domain under limited use cases in 12 years
- Acts as independent body under community redevelopment law
- Can leverage New Market Tax Credit dollars, Federal Grants, California HCD funding

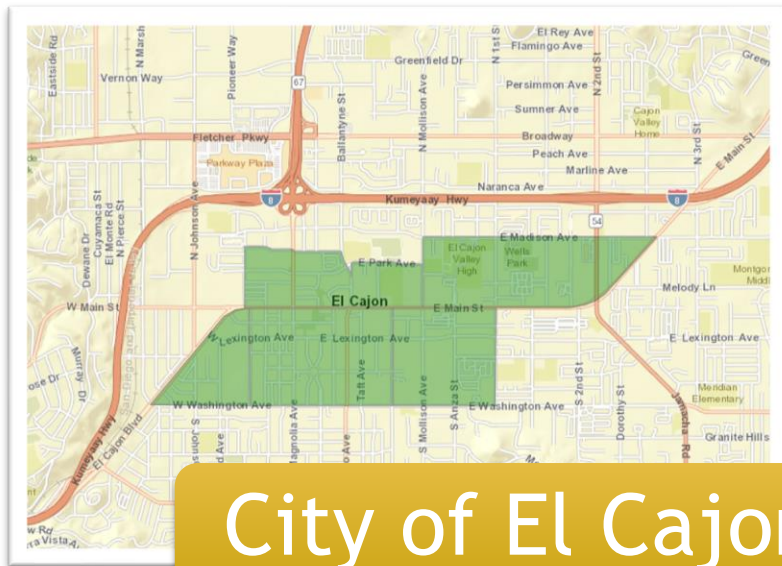
Enhanced Infrastructure Financing District (EIFD)

- Formulated with Infrastructure Financing Plan
- No eminent domain
- No restrictions set aside based on placement of TIF
- No housing set aside
- Cannot provide assistance to businesses as same as CRIA
- Under Infrastructure law not community development

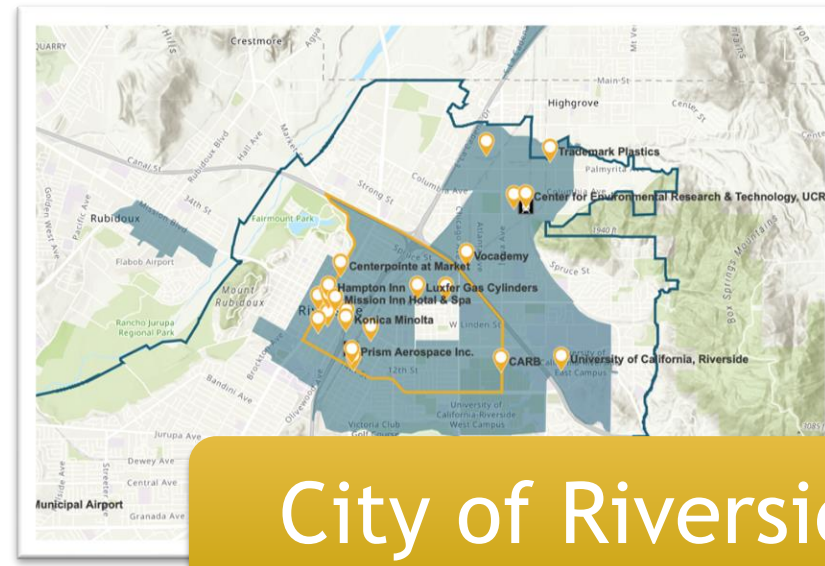
California TIF Tools with Opportunity Zones

Cities and counties across California are planning, exploring and developing tax increment financing tools to pair with OZs.

EIFD Pairing with OZ



CRIA Pairing with OZ



Local Economic Development

Local

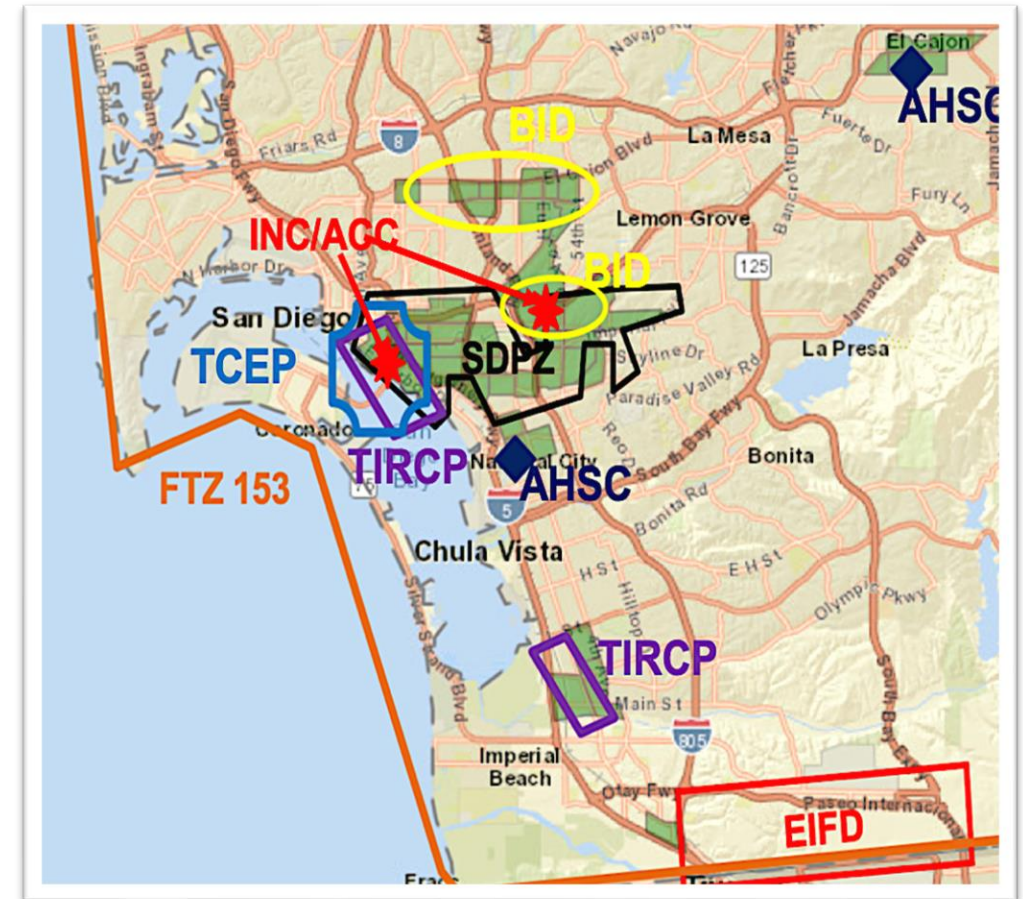
- Otay Mesa Enhanced Infrastructure Financing District (EIFD)
- Business Investment District (BID)
- Incubator/Accelerators (INC/ACC)

State

- Affordable Housing Sustainable Communities (AHSC)
- Trade Corridor Enhancement Program (TCEP)
- Transit and Intercity Rail Capital Program (TIRCP)

Federal

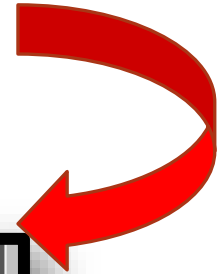
- San Diego Promise Zone (SDPZ)
- Opportunity Zones (OZ)
- Foreign Trade Zone (FTZ) 153



Regional Early Action Planning (REAP)



The screenshot displays the website for the California Department of Housing and Community Development. The header includes the CA.GOV logo, the department's name, and navigation links for CONTACT, ABOUT, JOBS, and NEWSROOM. A search icon is also present. Below the header is a main navigation menu with categories: Grants & Funding, Manufactured & Mobilehomes, Building Standards, Planning & Community Development, and Policy & Research. A language selection dropdown and a Google Translate logo are also visible. The breadcrumb trail reads: Home > Grants & Funding > Programs: Active > Regional Early Action Planning (REAP). The main heading is "Regional Early Action Planning (REAP) Grants". The page is divided into two columns: "Contact" with the email address EarlyActionPlanning@hcd.ca.gov, and "Program Details" with a list of links: Background, Purpose, Application Review and Requirements, Eligible Applicants, Eligible Activities, Program Timeline, Get Funding, and Workshop Dates and Locations. A small circular logo is located in the bottom right corner of the program details section.



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Thank you!



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Stay in touch

- Questions
- Survey
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Thank you!

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