

TAX INCREMENT FINANCING DISTRICT APPLICATION PACKET

Minnehaha County has the power to create tax incremental finance districts. Such districts (or TIFs) are used to promote redevelopment of blighted areas. Blighted areas are those which contribute to disease or crime and include areas with deteriorated structures, inadequate street layouts, faulty lot layout, unsanitary or unsafe conditions, or obsolete platting.

In the TIF District, a base value of the undeveloped property is established and the taxes on the difference between that level and the increased value of the property following development is reserved in a special account to fund infrastructure improvements required for the development.

APPLICATION REQUIREMENTS

An applicant for a TIF District must first set up a pre-application meeting with Planning Staff to ensure that all required elements will be included in the TIF application packet. Following this meeting, the applicant must submit the following materials in order to be added to a Planning Commission meeting agenda:

- Completed application form.
- Comprehensive plan with:
 - » Boundaries of the proposed district.
 - » Type and location of all proposed public works or improvements within the district.

- » Economic feasibility study.
 - » Fiscal impact statement showing the impact of the district on all entities levying taxes upon property within the district; and
 - » Description of financing for all estimated project costs.
- The \$1000 non-refundable application fee.

APPROVAL PROCESS

At their meeting, the Planning Commission will receive the background information from staff and will gather input from both proponents and opponents of the proposed district. They will then take action to recommend approval or denial of the creation of the district. The Planning Commission action is only a recommendation to the County Commission.

The County Commission will typically hold a hearing on the request the third Tuesday of the following month. The County Commission hearing will follow a format similar to that of the Planning Commission meeting. After receiving background information from Planning Staff and accepting testimony from both proponents and opponents, the County Commission will make a decision to either approve or deny the creation of the district. If the district is created, then notice of the district's creation will be published in the official county newspapers and will become effective 20 days following the final publication.



Administration Building, 3rd Floor
415 N. Dakota Avenue, Sioux Falls, SD 57104

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**TAX INCREMENT FINANCING DISTRICT
APPLICATION CHECKLIST**

- Pre-application meeting with Planning Department.
- Complete application form.
- Comprehensive plan with:
 - the boundaries of the proposed district
 - the type and location of all proposed public works or improvements within the district
 - an economic feasibility study
 - a detailed list of estimated project costs
 - a fiscal impact statement showing the impact of the district on all entities levying taxes upon property within the district; and
 - a description of financing for all estimated project costs.
- \$1000 Non-refundable application fee.



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Minnehaha County Planning & Zoning

TAX INCREMENT FINANCING DISTRICT APPLICATION FORM

Application #:	_____
Date:	_____
Filing Fee:	\$1000
Receipt #	_____

FILING FEE IS NON-REFUNDABLE

Description of property and proposed use:

Legal Description:

Zoning District:

Address or General Location:

Proposed Use:

Please Attach Support Documentation:

The owner, applicant, or authorized agent acknowledges that they understand the application process for a TIF and that they have been advised of the fee requirements and they have been paid. They further authorize representatives of Minnehaha County to enter the above described property now and in the future for inspection purposes.

Contact Applicant: (print)

Signature:

Date:

Phone Number:

Address:

City:

State:

Zip:

Email Address:

Office Use only

Pre- Hearing Conference Date:

Planning Commission Date:

County Commission Date:

Jurisdiction

_____ County

_____ Joint Sioux Falls

_____ Joint Dell Rapids



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