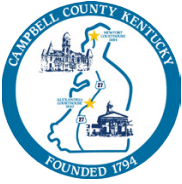


US-27 DEVELOPMENT AREA

TIF DISTRICT



Campbell County
Kentucky



City of
Highland Heights



"Highland Heights' implementation of a tax increment financing (TIF) district exemplifies how serious our City is about encouraging **growth through progress**. Through this tool, our community seeks to actively encourage new development and redevelopment opportunities in key target areas."



GREG MEYERS
Mayor of Highland Heights



WHAT IS TIF?

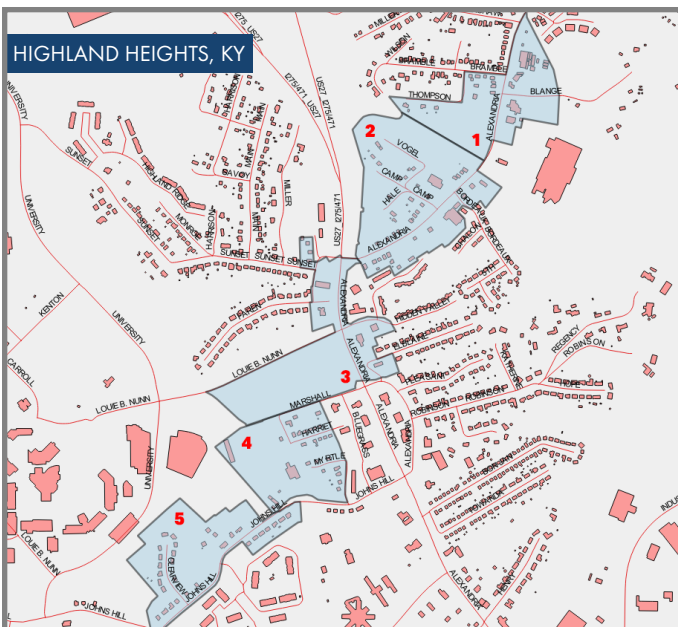
Incentive Overview & Use in Highland Heights

A TIF district is an economic development incentive where public agencies set aside a percentage of new tax revenue derived from the future value of improved property or new businesses to pay for the current costs of development. For this area TIF, the City and County essentially reserve the pledged revenues separate from normal tax revenues, and those pledged monies may only be used to make improvements in the TIF district.

In Highland Heights, Kentucky, the City has pledged 80% of new property, payroll, and occupational license taxes to the district; Campbell County also participates by pledging 60% of new property and payroll taxes for parcels and businesses in the targeted areas.

TIF districts are critical to development because necessary infrastructure that is pivotal to a project's success is usually prohibitively costly for a developer or business to bear out exclusively. TIF is the key public sector assistance mechanism to aid in significant real property development.

US-27 AREA TIF MAP



HOW DOES TIF WORK?

Implications for Businesses and Developers

If a property or business falls within the bounds of a TIF district, there is no difference in what property or business owners pay in any type of tax. Rather, on the back end, the City and County reserve the proper allocation of new taxes for potential use each year the TIF is active.

Since TIF is an incentive, those seeking to do major projects within the TIF generally request the City leverage TIF as part of financing approved costs in their project.

However, absent an active project, a committee of City and County representatives meet annually to make recommendations to City Council on how any new funds might be applied to public improvements in the TIF area.



HOW WILL TIF HELP?

Anticipated Benefits and Applications

Generally, TIF monies can be used for public infrastructure, such as public roads, sewers, etc. In major developments, it has also been used to pay for structured parking, which can serve as public parking for a neighborhood.

As part of its land use strategy and Comprehensive Plan, Highland Heights' activated the US-27 Development Area TIF in 2014; it is in effect for 30 years. Anticipating growth in the City, especially in and around the NKU campus, new TIF pledged revenues can accrue and be spent across the TIF area until 2045.



FOR MORE INFORMATION

Campbell County's economic development office assists in administering six active TIF districts. Contact **Will Weber** at (859) 547-1806 or JWWeber@CampbellCountyKY.org if you would like to know more.