

WHAT IS A TAX INCREMENT FINANCE DISTRICT



- Tax Increment Financing (TIF) creates special tax districts around targeted redevelopment areas from which future tax revenues are diverted to finance infrastructure improvements and/or development.
- At the beginning of the TIF period, tax revenues in the TIF district going to general city services are frozen at a certain rate. All additional tax revenues go toward directly funding new development or servicing debts related to new development until the end of the TIF period, 20 years.
- New Hampshire allows a municipality to use the property tax revenue generated from the new development to pay for the infrastructure improvements that are necessary to incentivize the construction of those new or refurbished properties.
- Infrastructure improvements are funded by the issuance of general obligation bonds that must still go through the normal bond approval process under RSA 33 (the municipal finance act) and receive the required two-thirds vote of the legislative body (or three fifths in the case of an SB2 form of town meeting).
- **The use of TIF can help provide the dollars needed to jumpstart your development project.**



Bow Business Corridor TIF District

Tax Increment Finance District



GOAL: Your future tax dollars will pay for the infrastructure you need today!

QUESTIONS?

For more information please contact Matt Taylor,
Bow Community Development Director:
Phone [603] 223-3971
Email mtaylor@bownh.gov
or visit the Town website at BowNH.gov



BOW BUSINESS CORRIDOR TIF DISTRICT IS YOUR OPPORTUNITY TO DEVELOP AND SAVE ON EXPENSIVE INFRASTRUCTURE COSTS!



The Bow TIF District offers developers...

- infrastructure today, interest-free
- a wide range of mixed use opportunities
- high density development
- public sewer available
- flexible design standards
- vacant land parcels to suit your needs
- streamlined development review process

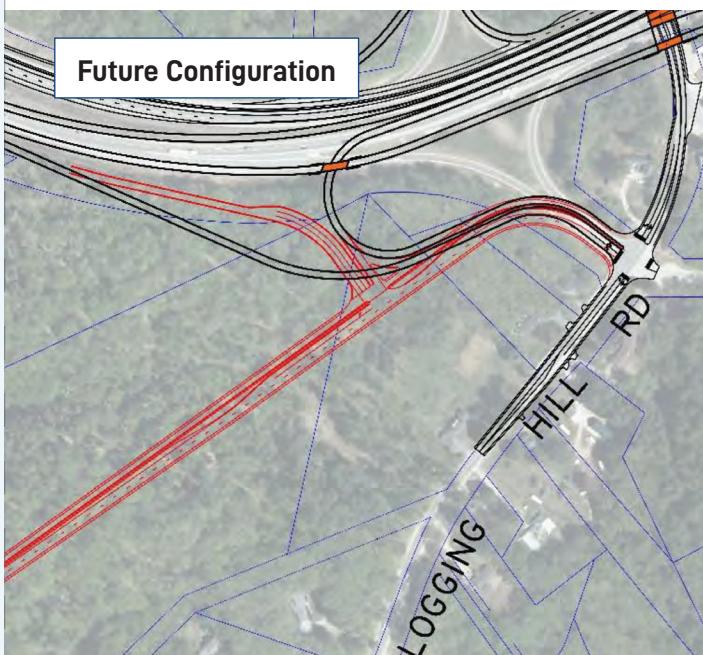
The Bow TIF District provides a unique investment opportunity at the Junction of two well-traveled interstates.



BOW'S COMMITMENT TO NEW DEVELOPERS INCLUDES INFRASTRUCTURE UPGRADES & IMPROVEMENTS!

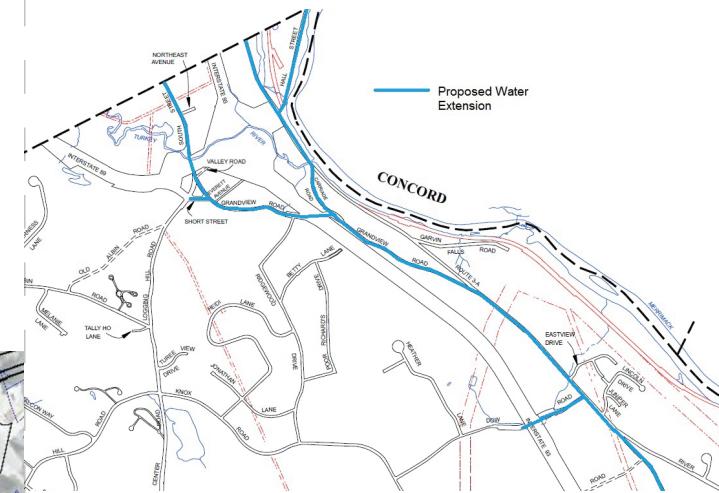
HIGHWAY IMPROVEMENTS

The State of New Hampshire is finalizing plans to redesign several highway exits in the Capital Region, including Bow's I89, Exit 1. The exit is adjacent to tracts of undeveloped land and the State has agreed in principle to allow direct access to the exit from a new town road. The Town's TIF funds can be used to help build these roads, as well as other improvements necessary to access the highway.



MUNICIPAL WATER UPGRADES

Bow currently has a high-capacity municipal water system with plenty of water for many more commercial and residential users.



The TIF plan calls for a major expansion of the Town's water distribution system with about 15,500 linear feet of new line. It would bring public water north along the Route 3A corridor all the way from Vaughn Road to Bow Junction and the Concord City line. The water lines would also be extended up South Street and to land adjacent to I89, Exit 1.

GOAL: Your future tax dollars will pay for the infrastructure you need today!