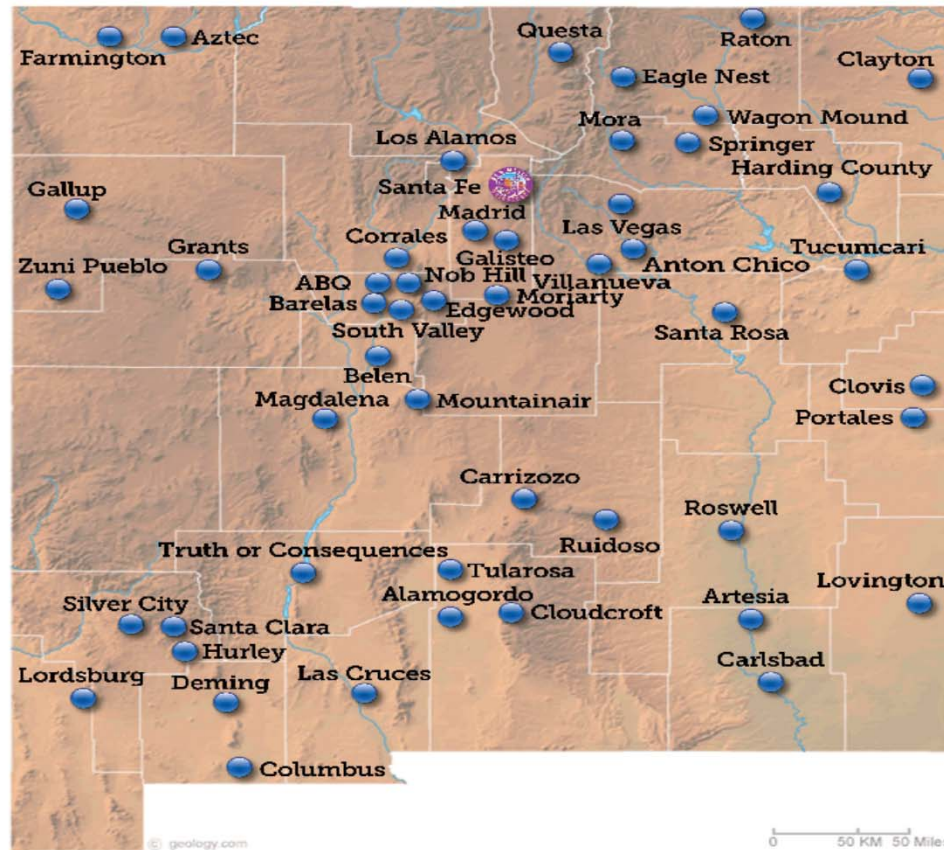


TAX INCREMENT FINANCING (TIF) DISTRICT PROGRAM

Raul S. Turrieta
Silver City, NM
Grant County Assessor

Communities Served by New Mexico MainStreet

(As of July 2016)



Tax Increment Financing (TIF) Districts

- Only requires City Council approval (no election or petition).
- Uses existing property tax for the increment - **not** a new tax or tax increase. Can include the County's increment with BoCC approval.
- TIF funds generated in the district are spent in the district.
- TIF funds can be used for plan projects and **operational purposes**.
- City Council is Redevelopment Board and controls how funds are spent within district.
- Shows a commitment by City to developers for private reinvestment.
- Revitalization results in increased GRT and property tax revenues.

NM Metropolitan Redevelopment Code

NM State Statute (3-60A.1-41, 1978) that empowers municipalities with additional authorities to revitalize and redevelop areas that are deteriorated, blighted or underutilized in order to stimulate economic development and community well-being by establishing it as a Metropolitan Redevelopment Area (MRA).

The Metropolitan Redevelopment Area

An area that has existing economic and physical conditions (“blight”) such as high unemployment/low income levels, low business activity, vacant/underutilized buildings or properties, etc. The municipality approves a Designation Report that formally designates the Area as appropriate for a Metropolitan Redevelopment Area Plan.

The Metropolitan Redevelopment Plan

Identifies specific redevelopment projects that when implemented will eliminate the blighted conditions and stimulate economic activity. These can include land/building acquisition, pedestrian and transportation improvements, community facilities, housing, and “placemaking” projects.

Tax Increment Financing Districts

How TIF works...





The Silver City Metropolitan Redevelopment Area (MRA) Plan defines the community's vision for the downtown and identifies priority projects and programs to revitalize the downtown area. The MRA Plan examines existing conditions and assets, recommends redevelopment projects and implementation strategies and identifies funding sources for downtown's future improvements. The recommendations and strategies are intended to help achieve the following vision and goals developed by the community through an extensive participatory planning process:

The New Mexico Metropolitan Redevelopment Code (3-60A-1 to 3-60A-48 NMSA 1978) provides municipalities in New Mexico with the powers to correct conditions in areas or neighborhoods which "substantially inflict or arrest the sound and orderly development" within the town. These powers can help reverse an area's decline and stagnation; however, the town may only use these powers within designated Metropolitan Redevelopment Areas (MRA). Designation of an MRA is based on findings of blighted conditions, as defined in the Metropolitan Redevelopment Code (3-60S-8), which include physical as well as economic conditions.

In October, 2010 the Town Council adopted by resolution the Silver City Downtown Action Plan. This Plan was prepared with the intent that it would be eventually adopted as a MRA Plan. In December, 2012 the Town Council approved the Silver City Metropolitan Redevelopment Area Designation Report.

This report concluded that this area demonstrated existing conditions within the downtown area that met the criteria for the underutilized and low performing designation as defined by the NM Metropolitan Redevelopment Code statute. The conditions existing in the downtown “substantially impair the sound growth and economic health and well-being” of the area. The adoption of the Silver City Downtown Action Plan as a Metropolitan Redevelopment Area Plan will assist the community in achieving the following goals:

- Elimination of detrimental public health and welfare conditions.
- Conservation, improvement and expansion of commercial building stock.
- Expansion of commercial activity
- Improvement and expansion of available housing.
- Improvement of economic conditions through coordinated public and private investments.

DOWNTOWN VISION STATEMENT:

Downtown Silver City is the cultural heart and a vital economic center of our diverse community. It is the place where the community lives, works, and gathers for sustaining creative expression, enterprise, and heritage. Our residents, families, and visitors contribute to the success of its eclectic shops, restaurants, artistic and entertainment venues, and outstanding museums.

Goals of the Silver City Metropolitan Redevelopment Area Plan are:

- *Promote Historic Downtown as a destination with goods, services and amenities for both visitors and residents.*
- *Develop coherent and consistent design guidelines for street furniture, wayfinding and public signage.*
- *Enhance and improve the cleanliness and maintenance of streets and sidewalks.*
- *Provide adequate, accessible, convenient and flexible parking and service access for businesses and residences.*
- *Create a friendly environment for pedestrians and bicyclists.*
- *Proactively make historic preservation a priority in downtown revitalization.*
- *Support and promote the development of civic/community facilities including adaptive reuse of the three downtown historic theaters.*
- *Attract new businesses to the district, and support existing businesses.*
- *Develop a campus of civic offices in the vicinity of Gough Park that incorporates existing Town assets.*
- *Promote and accommodate residential use in the downtown historic area.*
- *Encourage and support adaptive reuses for buildings in the downtown historic area that preserve tradition and address contemporary code standards.*
- *Accommodate a mix of residential densities in the downtown historic area including live-work spaces and in upper floor commercial buildings.*
- *Incorporate sustainability as a guiding principal through the innovative use of our resources.*



Downtown Silver City Metropolitan Redevelopment Area

RESOLUTION NO. 2015-10

**A RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS
PURSUANT TO THE NM METROPOLITAN REDEVELOPMENT CODE, AND
APPROVING THE SILVER CITY DOWNTOWN TAX INCREMENT
FINANCING DISTRICT.**

Sponsored by Mayor Michael S. Morones.

WHEREAS, on December 11, 2012 the Town Council of the Town of Silver City passed Resolution 2012-27 which designated by map and description the Silver City Downtown Metropolitan Redevelopment Area ("SCDMRA"), supported by findings all in compliance with Metropolitan Redevelopment Code (Sections 3-60A-1 through 3-60A-48 NMSA 1978); and

WHEREAS, on February 12, 2013 the Town Council adopted by Ordinance No. 1214 a Metropolitan Redevelopment Plan to foster redevelopment of those portions of the Town of Silver City previously identified in the SCDMRA, all for the health, safety and welfare of the Town; and

WHEREAS, Section 3-60A-20 of the Tax Increment Law (3-60A-19 to 3-60A-25 NMSA 1978) provides for tax increment financing as an alternative and additional method of financing metropolitan redevelopment projects located within an adopted Metropolitan Redevelopment area. The Town Council understands that the tax increment method is the dedication for further use in metropolitan redevelopment projects of that increase in property tax revenue directly resulting from the increased net taxable value of a parcel of property attributable to its rehabilitation, redevelopment or other improvement because of its inclusion within a metropolitan redevelopment area plan; and

WHEREAS, under said Section 3-60A-20, the Town Council shall signify by Resolution its intent to use said alternative method of financing, which shall follow the procedures outlined in Section 3-60A-21;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SILVER CITY, NEW MEXICO,

1. The Town Council elects to use the procedures set forth in the Tax Increment Law (3-60A-19 to 3-60A-25 NMSA 1978) for financing metropolitan redevelopment projects. Such procedures may be used in addition to, or in conjunction with, other methods provided by law for financing such projects.

2. The Town Council adopts the Silver City Metropolitan Redevelopment Area in its entirety as the tax increment financing district, which is attached hereto as Exhibit "A" and incorporated herein by this reference.

3. All resolutions, or parts thereof, in conflict with this Resolution are hereby repealed; this repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

4. If any section paragraph, sentence, clause, word or phrase of this resolution is for any reason held to be invalid or unenforceable by any court of competent jurisdiction, such decision shall not affect the validity of the remaining provisions of this resolution. The Council hereby declares that it would have passed this resolution and each section, paragraph, sentence, word or phrase thereof irrespective of any provisions being declared unconstitutional or otherwise invalid.

PASSED, APPROVED, AND ADOPTED this 12th day of May, 2015.

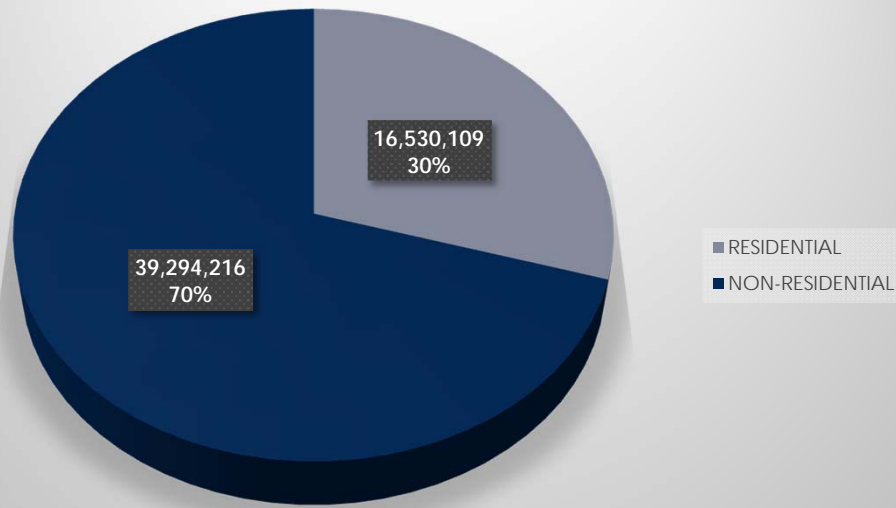
Michael S. Morones, Mayor

Attest:

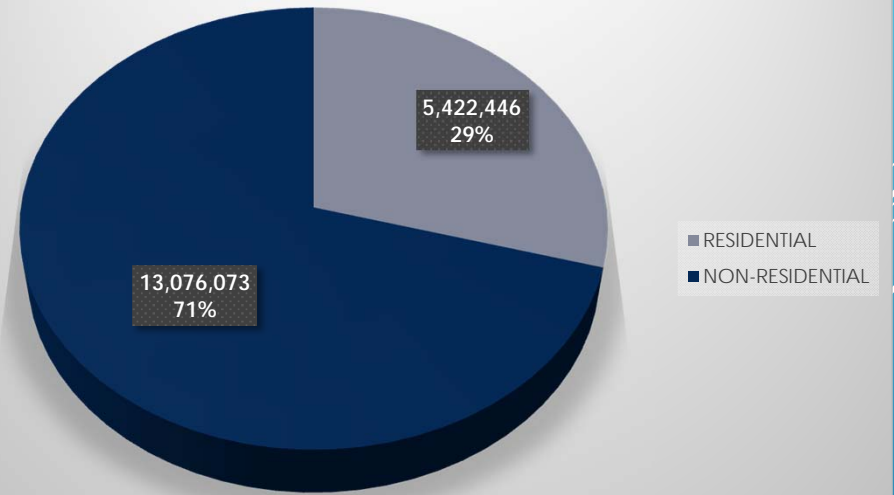
Ann L. Mackie, Town Clerk

(Seal)

Grant County - Silver City TIF
Actual Value



Grant County - Silver City TIF
Net Assessed Value



January 31, 1874



TOWNSHIP N° 18 SOUTH RANGE N° 11 WEST of the NEW MEXICO PRINCIPAL MERIDIAN

QUESTIONS



Grant County - Silver City TIF

Description	Prop. Count	Occurrences	Assessed	Actual	Acres	SqFt
ALL PROPERTY CLASSES						
RESIDENTIAL	247	401	5,510,040	16,530,109	24.1	1,363,849
NON-RESIDENTIAL	278	425	13,098,073	39,294,216	52.4	2,965,637
TOTAL	525	826	18,608,113	55,824,325	76.5	4,329,486
ALL EXEMPTIONS						
				Count		Total Amount
RESIDENTIAL				37		-87,594
NON-RESIDENTIAL				7		-22,000
TOTAL				44		-109,594
ASSESSED VALUE AFTER EXEMPTIONS						
						Total Amount
Gross Assessed						18,608,113
Total Exemptions						-109,594
NET ASSESSED						18,498,519