

TIF REIMBURSEMENT PROGRAMS INFORMATION AND APPLICATION

It is the intent of the tax increment financing programs (TIF) to incentivize development and redevelopment by allowing for the reimbursement of tax increment generated as a result of property improvements. The program offers two options for TIF reimbursement; TIF Generation or Infrastructure.

TIF Generation Program will reimburse 75% of the tax increment generated and collected each year for 5 years, beginning the first full year after the project is complete.

Infrastructure Program will reimburse up to 50% of the costs associated with infrastructure requirements (PROJECT) defined in the City of Wauchula Land Development Code. Said costs will be demonstrated in the form of a bond. The TIF reimbursement will be paid each year at a rate of 50% of TIF collected until the 50% value of the bond is reached. At no time will rebate extend beyond the life of the CRA (2057). Reimbursement will begin the first full year after the PROJECT is complete.

- Infrastructure includes but not limited to roads, sidewalks, streetlights, water/sewer, and electric.

It is a goal of the Wauchula CRA to enhance the look and feel of new neighborhoods being developed and therefore this program offers opportunities to accelerate the reimbursement rate of the Infrastructure Program. See the **ACCELERATOR CRITERIA AND INFORMATION** section of this document for more information.

The Wauchula CRA Board has the authority to amend, edit, or change any program eligibility requirements and processes.

APPLICATION:

1. Completed application form
2. Project plans/description
3. Current Assessed Value
4. Project Budget

ELIGIBILITY

- To be considered for incentives, a project must be located in the Wauchula CRA area shown on the attached map.
- The project must have a value of at least 50% of the current assessed value of the property.
- The development must continue to be built out according to the timeline presented and approved. If at any point the development ceases to move forward, the CRA Board reserves the right to terminate the TIF Program Agreement and stop any future payments.
- Property must be owned by a For-Profit entity that is assessed and pays property tax.
- The project must be consistent with goals described in the CRA Redevelopment Plan 2019:

LAND USE

- Adaptive reuse and redevelopment of buildings
- Identify and support partnerships with private properties with emphasis on historic building renovations
- Use infrastructure investments to leverage, focus, and shape the location and intensity of development

- Continue brownfield clean up and redevelopment
- Provide incentives to for both single-family and multi-family housing,
- as well as affordable and workforce housing, as needed
- Focus on infill housing developments and develop assistance/partner on
- programs for home ownership

ECONOMIC DEVELOPMENT

- Cooperation and continued partnership with Main Street Wauchula Inc. to promote economic development and to raise awareness of businesses in the CRA boundaries
- Keep open potential for bonding of improvements in the future
- Establish a prioritization of grant projects and assistance including ROI (TIF revenue thresholds)
- Continue to identify additional non CRA funding options including but not limited to grants and private funding

TRANSPORTATION & MOBILITY

- Improved traffic flow
- Monitor parking in the downtown and evaluate the need for additional parking (should the need arise)
- Explore opportunities for multimodal services, as needed
- Safer travel ways for pedestrian and bicyclists, including development of more sidewalks and general roadway improvements
- Reduced heavy vehicle impacts
- Increased traffic safety

CULTURAL & RECREATIONAL RESOURCES

- Unify the community through activities in City parks including fitness activities, music, and movies
- Redevelop Crews Park and begin construction of Peace River Park
- Identify new park opportunities including those at the neighborhood level
- Follow and implement park redevelopment per parks master plan where economically feasible
- Work with local partners to bring cultural activities to historic City auditorium

PROCESS

1. Submit all required documents.
 - Completed application form
 - Project plans/description
 - Current Assessed Value
 - Project Budget
 - Infrastructure Bond (for Infrastructure Program)
2. If the property is located in HC1, the project is subject to Historic Preservation Board review and approval of the project for any exterior changes to the property.
3. A motion to approve TIF would be predicated on compliance with the conditions of the policy. The Board can make a judgement to deviate from the criteria to either approve or disapprove an application.
4. Approved applicants will enter into an agreement with the WCRA.
5. Once approved by the WCRA, a copy of the building permit stating the value of the improvements shall be provided by the Applicant for the WCRA's records.

6. A Lessee may make the application on behalf of the Property Owner in the event of a long-term net lease where the tenant pays the taxes, but the actual final agreement must be signed by the Property Owner or the Lessee. In the case of a Lessee who is responsible for payment of property taxes, the Property Owner would sign the agreement acknowledging that the Lessee would be entitled to the reimbursement.
7. In order to receive the annual reimbursement, the developer must submit a request for reimbursement along with proof of payment of property taxes each year and W-9.
8. Reimbursement will begin the first full year after the Project is complete.
9. Projects will be reviewed by WCRA Staff to ensure projects are completed as presented to and approved by the WCRA Board.
10. Once funding for any property has been awarded, businesses occupying that property or the building owner cannot reapply for another TIF Program incentive at same location for a five (5) year period unless project has pre-approved phases.

ACCELERATOR CRITERIA AND INFORMATION (for TIF Infrastructure Program only)

The intent of the accelerator option for the TIF Infrastructure Program is to encourage the construction of homes that reflect architecturally distinctive design and avoid a 'builder-grade' appearance. Exterior elevations shall incorporate varied rooflines, quality materials, and enhanced detailing (such as porches, shutters, and trim) to promote curb appeal. ensuring a visually diverse and character-rich streetscape.

Builders following the intent of the program may qualify for an increase to the 50% annual reimbursement awarded under the TIF Infrastructure Program. Whether a project meets the intent of the program is at the discretion of the Wauchula CRA Board. Each area of eligibility is reviewed independently of the others.

Accelerator Eligible Enhancements must be reviewed and approved prior to construction. The percentage increase for approved enhancements will begin after 50% of the proposed homes are constructed. Any increases will cease if construction fails to meet the intent of the accelerator option awarded.

Eligible Enhancements & Reimbursement Percentages

1. **Varied Elevations** – Incorporation of multiple rooflines/roof pitches, façade treatments, architectural styles, staggered setbacks, and varying garage placements to avoid repetition and uniform appearance in an effort to provide visual diversity.
Reimbursement: 15%
2. **Enhanced Exterior Detailing** – Use of features such as shutters, porches, decorative trim, or columns to improve curb appeal.
Reimbursement: 15%
3. **High-Quality Materials** – Use of upgraded materials such as brick, stone, fiber cement siding, or architectural shingles.
Reimbursement: 10%
4. **Distinctive Color Palettes** – Application of exterior colors that are complementary yet varied within the streetscape, ensuring no more than two identical color schemes in succession.
Reimbursement: 5%
5. **Upgraded Windows & Doors** – Incorporation of enhanced window designs, transoms, sidelights, or decorative door treatments.
Reimbursement: 5%

GUIDING PRINCIPLES FOR THE ACCELERATOR ELIGIBLE ENHANCEMENTS

Guiding principles are subject to interpretation by the Wauchula CRA Board.

General Description

- Architecturally distinctive
- Enhanced curb appeal
- Character-driven design
- Neighborhood-compatible architecture
- Elevated residential design

Detailing & Materials

- Use of high-quality, durable materials (brick, stone, fiber cement, etc.)
- Enhanced exterior detailing (trim, shutters, porches, columns, etc.)
- Varied rooflines, façades, and elevations
- Thoughtful color palettes that complement the streetscape
- Upgraded window and door styles for added character

Avoiding Repetition

- No more than two homes with the same elevation or color scheme in a row
- Variety in front façades to prevent a repetitive or “cookie-cutter” appearance
- Staggered setbacks, roof pitches, and garage placement to add visual interest

Applicant Name: _____

Mailing Address: _____

Business Name: _____

Property Owner Name: _____

Property Address: _____

Applicants Phone Number: _____ Email: _____

I hereby submit the following application for consideration by the Wauchula Community Redevelopment Agency Board. I understand that the request must be approved by the Board and that funding is not guaranteed. I also understand that award monies will be dispersed as defined in the Process section of the Information and Application packet.

I acknowledge that I have read and understand the program details and requirements.

I acknowledge the project must be completed according to the timeline submitted with this Application. Should any changes be made to the project without prior approval by the WCRA Board, I understand that the award will be void.

I acknowledge that the property to be improved does not have any delinquent ad valorem taxed and is free from all municipal and county liens, judgements, and encumbrances of any kind.

Print Name of Applicant

Applicant Signature Date

Print Name of Property Owner

Property Owner Signature Date

Staff Notes: _____

INFRASTRUCTURE SCENERIO EXAMPLE

TIF PROGRAM PROJECTION

SINGLE FAMILY HOUSING
PROJECT

PROJECT	Infrastructure Cost - \$1,500,000			Award Amount - \$750,000					
	1997 ASSESSED TAXES	POST CONSTR PROJ ASSESSED TAXES		PROJ TIF YR 1	PROJ TIF YR 2	PROJ TIF YR 3	PROJ TIF YR 4	PROJ TIF YR 5	PROJ TIF YR 6
CITY	\$222.38	\$95,941.00		\$90,932.69	\$90,932.69	\$90,932.69	\$90,932.69	\$90,932.69	\$90,932.69
HC	\$431.93	\$155,300.00		\$147,124.67	\$147,124.67	\$147,124.67	\$147,124.67	\$147,124.67	\$147,124.67
TOTAL COLLECTED				\$238,057.36	\$238,057.36	\$238,057.36	\$238,057.36	\$238,057.36	\$238,057.36
TOTAL PAID TO PROJ @ 50%				\$119,028.68	\$119,028.68	\$119,028.68	\$119,028.68	\$119,028.68	\$119,028.68
TOTAL REMAINING IN CRA FUND				\$119,028.68	\$119,028.68	\$119,028.68	\$119,028.68	\$119,028.68	\$119,028.68

	1997 ASSESSED TAXES	POST CONSTR PROJ ASSESSED TAXES	PROJ TIF YR 6	TOTAL CRA
CITY	\$222.38	\$95,941.00	\$90,932.69	\$636,528.82
HC	\$431.93	\$155,300.00	\$147,124.67	\$1,029,872.67
TOTAL COLLECTED			\$238,057.36	\$1,666,401.49
TOTAL PAID TO PROJ @ 50%			\$119,028.68	\$833,200.74
TOTAL REMAINING IN CRA FUND			\$119,028.68	\$833,200.74

TIF FUND FORMULA

(Current Year Tax – 1997 Base Year) x 95% = amount paid into the TIF Fund