

A Resource that Examines and Explains Tax Increment Financing Positively Benefits Economic Developers

In your economic development work experience, can you think of a specific economic development project of program that you worked on that stood out as making an impact?

CALED's Tax Increment Financing Booklet

Can you tell me a little bit about it and when it started?

In 2011, with the dissolution of redevelopment, California communities not only lost a valuable tool, many lost the professional staff that worked on economic development finance projects in their communities.

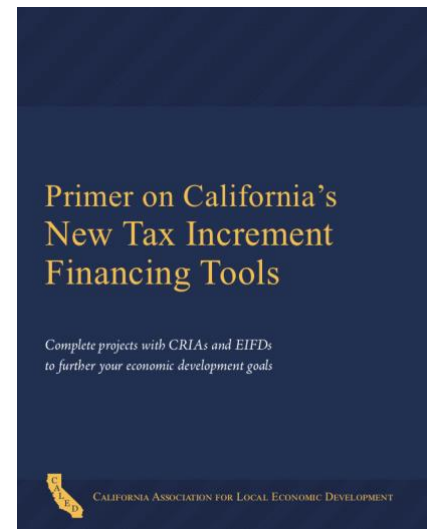
This loss of expertise left many jurisdictions unprepared to take advantage of new Tax Increment Financing (TIF) tools California enacted. In particular, we were concerned that communities needed help to evaluate which tool worked best for them and how they compared to the former redevelopment tool they were used to.

During this time, CALED leadership saw the need and took action to assist by creating the Technical TIF Committee comprised of expert practitioners, attorneys, and consultants to assist in sharing knowledge and resources to help California communities leverage these new tools.

After creating a TIF Guide to help communities quickly understand the tools, it became clear that a practitioner's guide was necessary that delved deeper into the formation, use, and evaluation of these tools. In 2017, the TIF Committee volunteers worked diligently to create CALED's "Primer on California's New Tax Increment Financing Tools."

With the help of the League of California Cities, the primer was shared across the state and still stands as the most substantive primer on the California's TIF tools post-redevelopment.

Obviously, the rules of the tools change as new legislation is enacted and CALED is creating new educational pieces to help California communities stay abreast of those changes.



Acknowledgments The California Association for Local Economic Development (CALED) extends its appreciation to all those who assisted in the development and publication of this primer. In particular, we thank the following individuals for their contributions to the success of this project: Charles Schuchman, CALED President & CEO, for coordinating the project and all the volunteers who contributed their time and expertise to the project. We are also grateful for the financial support provided by the California Economic Development Authority. This primer is the result of the combined effort of many individuals, and we appreciate all their contributions.	CALED Technical TIF Committee Members James Leland, Economic Development & Housing Director, City of West Sacramento & CA Chair James Hamill, Managing Director, CA National Communities Development Authority (CA Chair) Catherine Baranoff, Director, National Machine Toolmakers & Tool & Die Mfg. Association Tom Green, Director, Economic Development & Growth Lynn Sheehy, Partner, Goldfarb & Lipman LLP Dustin Karp, Senior Principal, Keynote Associates, Inc. Lynn Korman, President, Economic Corporation Ellen Martin, Executive Vice President, EPC Micki Taylor, Managing Director, Economic Development, Southern California Edison David Ruffalo, Consultant, Economic and Housing Development Division, Community Development Commission of Los Angeles County Nicholas Brown, Legislative Policy Analyst, League of California Cities Jim Sorenson, Principal, Providence SUSC Inc. Alexis Smith, Former Principal, SUSC Inc. Randy Starbuck, Consultant, AEB Consulting Betsy Thomas, Special Counsel, League of California Cities Michael Thompson, Director, Goldfarb & Lipman LLP
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A lot of projects/programs have ups and downs. Were there challenges you had to overcome to be successful and rewards working on this project/program?

The challenges in creating this Primer were coordinating multiple writers and writing styles. We were fortunate that we had experienced leaders working on this project not only to ensure its accuracy and relevance, but to also make sure all of the sections wove together seamlessly.

Overall it was a great experience to work with such experts and create a meaningful educational tool to assist jurisdictions navigating complicated TIF tools.

What advice would you give to other economic development professionals when working on a similar project/program?

The advice I have for folks that may be working on a guidebook or primer where there are multiple writers is to set the expectations and rules in advance. For example, everyone on our team knew what we were trying to accomplish with the overall primer, they knew how their section fit in with the other sections, and they were given style directions so they knew how to format their section (font, headings, etc.) prior to starting the actual writing. It made a huge difference in compiling the final document and sharing it with the entire team for proof reading.

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