

City of Santa Rosa



Legislation Details

File #: 20-0804 **Version:** 1 **Name:** Enhanced Infrastructure Financing Districts
Type: CC- Study Session **Status:** Agenda Ready
File created: 10/1/2020 **In control:** City Council
On agenda: 10/27/2020 **Final action:**
Title: ENHANCED INFRASTRUCTURE FINANCING DISTRICTS (CONTINUED FROM THE SEPTEMBER 29, 2020, REGULAR MEETING)

Enhanced Infrastructure Financing Districts (EIFDs) are a financing tool for infrastructure projects that provide broad community benefits. EIFDs allow such projects to be financed through tax increment generated from the growth in property taxes collected within a designated district boundary. EIFDs may be created by a city or county, and once created, the district stands as a separate government entity. The board of the Renewal Enterprise District (RED), a Joint Powers Authority formed in 2019 by the City of Santa Rosa and County of Sonoma, has voiced support for the possibility of forming a tax increment financing district as a way to assist in the assembly of public financing and leverage other funding sources to accelerate downtown infill housing production.

Sponsors: Planning and Economic Development

Indexes: Not a Project

Code sections:

Attachments: 1. Staff Report, 2. Presentation, 3. Presentation-REV 10-12-2020

Date	Ver.	Action By	Action	Result
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