

Tax Increment Financing

Join The TIF Advisory Committee

TIF applications are reviewed by the TIF Advisory Committee, which will be a group made up of seven (7) individuals, created by the Town Council. Members of the TIF Advisory Committee will reflect the economic and racial diversity of the Town and include:

- owners of real property located within each TIF district
- a member of the Bloomfield Economic Development Commission
- Other Bloomfield residents, professionals or advisors designated by the Town Council.

IF YOU ARE INTERESTED IN JOINING THE TIF ADVISORY COMMITTEE, GO TO THE FOLLOWING LINK OR USE THE QR CODE:

<https://www.bloomfieldct.gov/committee-committees/webforms/boards-and-commissions-interest-form>



The Town of Bloomfield, a municipal corporation organized under the laws of the State of Connecticut, has developed a plan and investment strategy through the utilization of Tax Increment Financing Districts aimed at revitalizing:

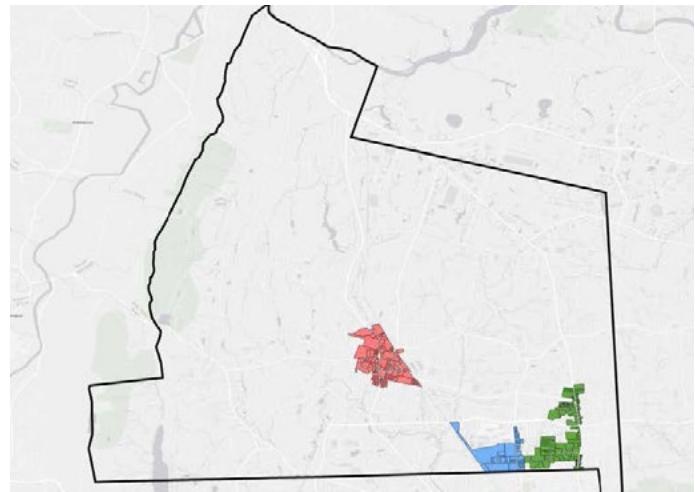
- Bloomfield Town Center
- The Tobey Road area
- The Blue Hills area

What Is TIF?

Tax Increment Financing (TIF) is a tool used by many municipalities to encourage economic development. Municipalities can select certain TIF districts, where the tax tool can be used.

TIF allows some or all of public and/or private costs associated with developments to be financed over time by increases in the property tax revenues that are generated by the new development or redevelopment.

TIF can, but does not have to be, used in conjunction with municipal bonding and related debt service.



Bloomfield TIF Districts

Bloomfield Town Center

Bloomfield Town Center is the focal point of the community, the seat of government, and a civic hub.

Tobey Road

The Tobey Road area is an older commercial and industrial corridor that is at the southern edge of the town and needs attention and investment.

Blue Hills

The Blue Hills area is an older residential area with a neighborhood scale commercial corridor (the focus of this TIF strategy and district) that runs through the neighborhood and is also in need of attention and investment.

