

INCENTIVES FOR A BETTER STILLWATER

Help Your Business GROW



Tax Increment Financing

TIF

Tax increment financing (TIF) is good for your business and good for Stillwater!

TIF allows existing and new owners to utilize public financing to improve and establish their businesses with the goal of spurring economic development in the City of Stillwater.

Existing businesses can receive TIF funds to spark growth and enhance their facilities and offerings in a variety of ways. New owners and developers can use TIF to help jumpstart their entry into the attractive Stillwater market.

While TIF requests must meet certain guidelines, the ideas and potential uses for businesses are limited only by the imagination!

TIF Uses

- Expansion
- New development
- Signage
- Landscaping
- Parking, street and roadway improvements
- and more

TIF Benefits

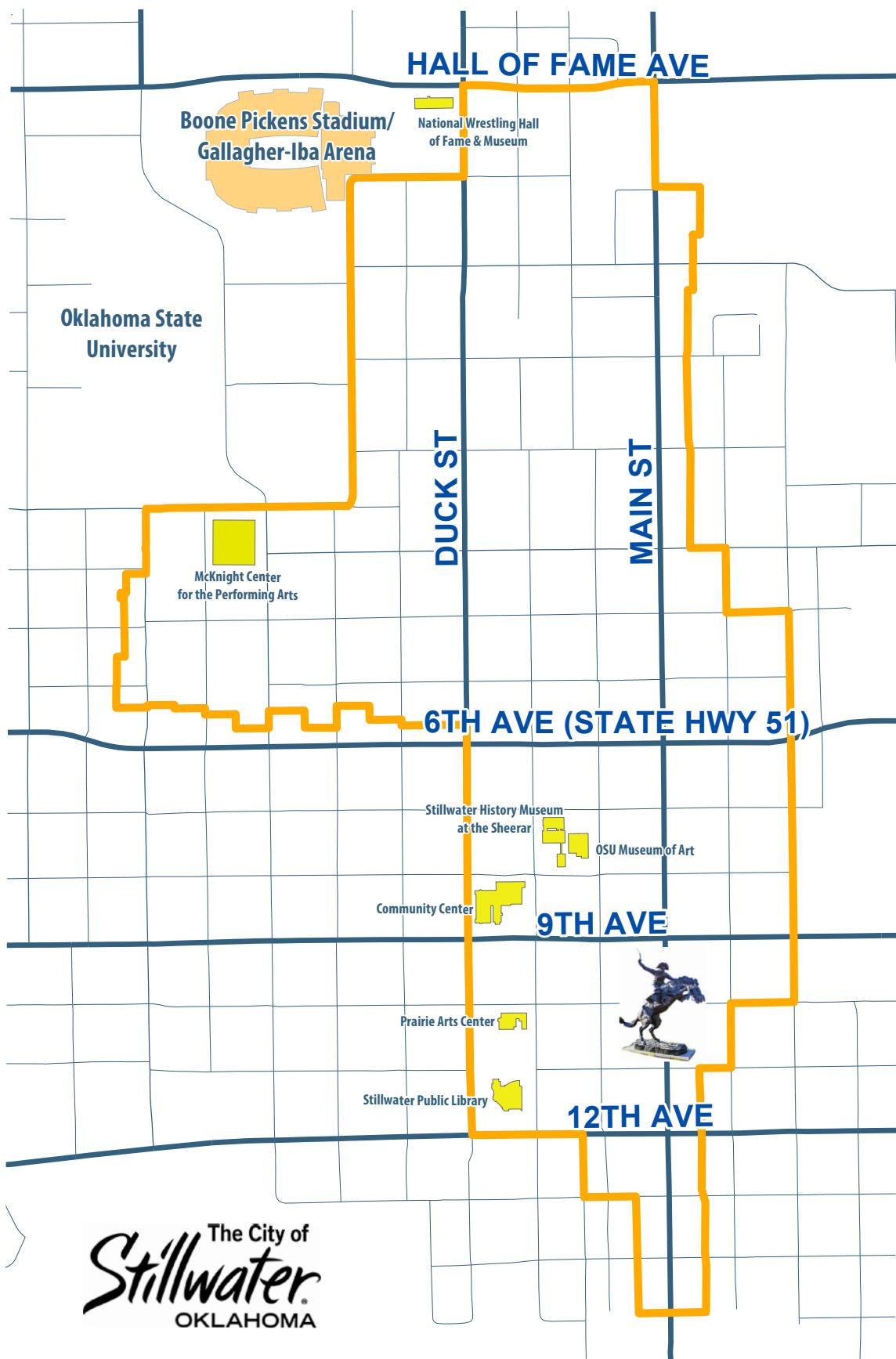
- Expands City tax base
- Increases full-time employment
- Grows private investment
- Boosts business retention and recruitment
- Develops targeted areas
- Incentivizes unique, special opportunities

TIF District #3

- Developed to energize and accelerate the redevelopment of the core areas of Stillwater
- Encompasses the heart of Stillwater and Oklahoma State University campus commercial areas
- Prime real estate available
- Attractive, convenient locations for businesses and employees
- Borders Oklahoma State University and its campus of more than 30,000 students and employees
- Diverse, broad area featuring residential, shopping, restaurants, entertainment, arts and athletics



The District



3 Types of Assistance

1. Small Business Enhancements

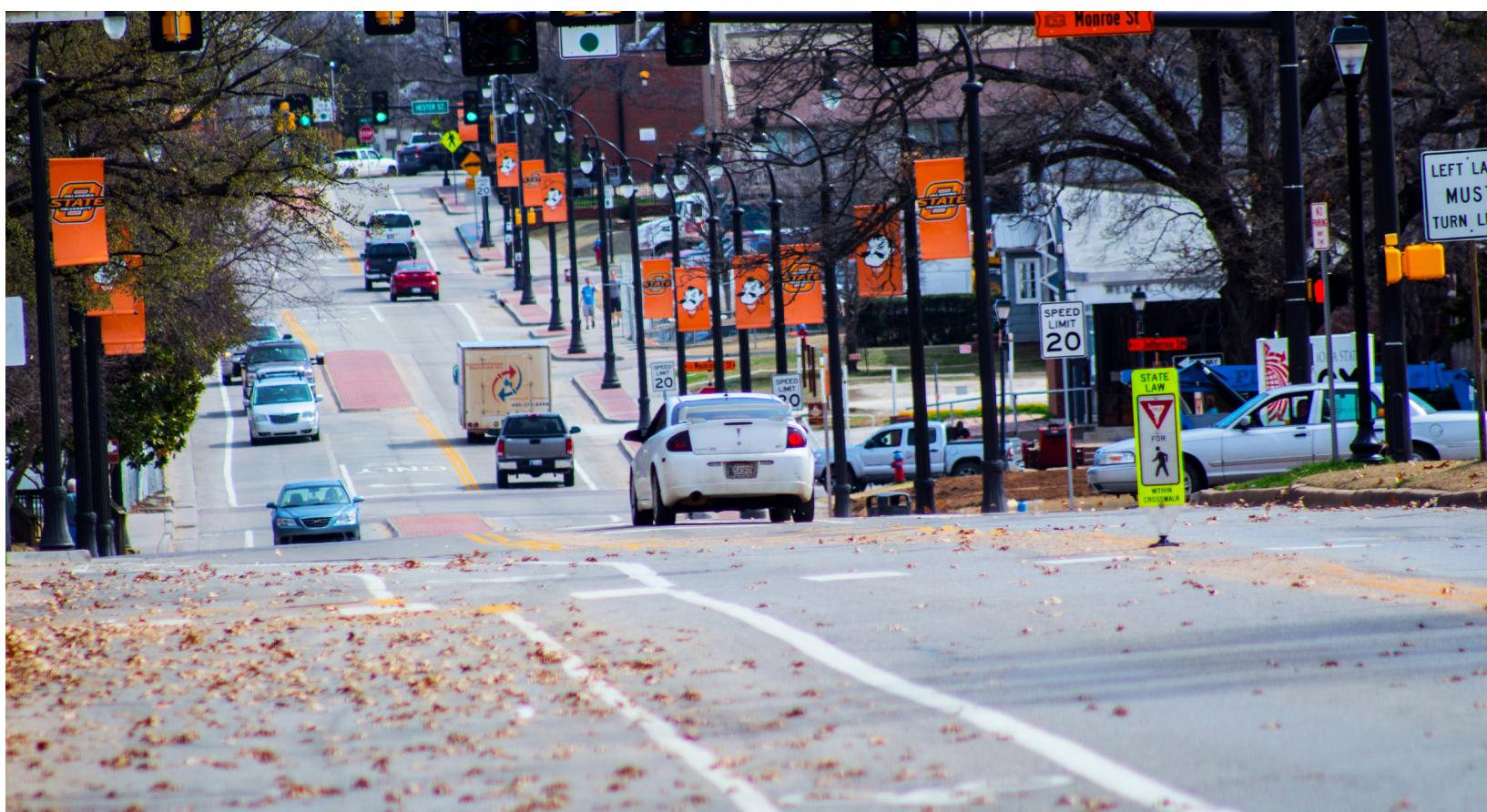
- Exterior building improvements
- Assistance not to exceed 50% of actual expenditure, up to \$15,000

2. General Project Improvements

- Assistance with the development of vacant property, renovation or redevelopment of existing property
- Hard construction costs of more than \$200,000

3. Significant Impact Developments

- Development costs of more than \$4 million
- New or substantially expanded enterprise



Why Stillwater?

- Population increase of 24% since 2000 to 50,000
- Nearly 50% of adult population has a bachelor's degree or higher
- Average household income in the top 10 in Oklahoma
- Household count is approaching 20,000; up from 15,751 in 2000
- Stillwater Medical Center is a top 100 U.S. rural and community hospital
- Home to Oklahoma State University and top-tier research, arts and athletics
- Quality technical training at Meridian Technology
- One of the state's top K-12 public school systems
- Non-stop air service to Dallas
- A vibrant, growing downtown
- A diverse and active age demographic
- 5,000 acres of park land; three recreational lakes; more than 30 miles of biking and walking trails; four public/private golf courses

For more information & application

Contact Melissa Reames, Deputy City Manager
405-742-8240 or melissa.reames@stillwater.org

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Growth through TIF

TIF District #1 – Northeast Stillwater



TIF District #3 – Greige Goods downtown Stillwater



TIF District #4 – Boomer Lake Station



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