

Micro TIF Projects

The Nebraska Legislature has adopted LB 1021. Under this law, City Councils may pass a resolution allowing for expedited reviews of redevelopment plans for certain qualifying TIF Projects (“Micro TIF” projects). For those projects that qualify as a Micro TIF project, expedited review means that the City may skip the initial five (5) City Council and/or CRA meetings currently required for all other TIF projects. In addition, redevelopers must use the [standard form developed by the Nebraska Department of Economic Development](#) to prepare their redevelopment plans.

For a TIF project to qualify as a Micro TIF project, eligible for expedited review, the project must meet the following criteria:

1. The redevelopment plan includes only one project;
2. The project involves the repair, rehabilitation, or replacement of an existing structure, located within a substandard blighted area;
3. The Project is located in a county with a population of less than 100,000 inhabitants;
4. The existing structure is at least sixty (60) years old; and
5. The assessed value of the property within the project area when the project is complete is estimate to be no more than:
 - \$250,000 for projects involving a single-family residential structure;
 - \$1 million for a project involving a multi-family residential structure; or
 - \$10 million for a project involving the revitalization of a structure included in the National Register of Historic Places

Pursuant to the Act, application fees for micro TIF Projects may not exceed fifty dollars (\$50.00). Such redevelopment plans will be submitted to the City Administrator for review, and the plan must be approved within thirty (30) days after submission of the plan.