



# Sharpen Our Skills TIF DDA Funding What we do in a Nut Shell March 8, 2024



Presented By Melissa Dashevich, Executive Director, HDDA

**MISSION STATEMENT:** The Highland DDA is dedicated to the promotion of economic growth and historic preservation in Highland Station and the surrounding business district.

The main funding for the Highland DDA is our TIF. A TIF stands for Tax Increment Financing.

What does that mean? This is a tool that allows municipalities to capture the additional, incremental taxes from property owners, as it increases in value in a designated area.

This means those property owners in the designated area, “the district” pay taxes as usual. This does **NOT MEAN** there is an **INCREASE** in taxes to the property owners. It simply means the increase in property value at the point Highland Township adopted the resolution for a TIF (2004), stays here in the district rather than going to Oakland County and other taxing authorities. The diverted taxes captured are used to improve infrastructure and support the efforts of the DDA to obtain the goal of a strong vibrant community.

## Our TIF can only be spent in the HDDA District

You ask how does this benefit my business if my business is not in the district? It benefits the community as a whole because if you have a strong core, those surrounding communities will benefit. A strong core meaning a place where people want to live, work and play.

It also benefits you as a White Lake Business Association Member because ANN and I partner on things. Such as the upcoming Quick Book Classes and there will be other workshops and events. These are classes that we pay for with the intent that little or no expense comes from the business owners. I have to mention that the events and workshops must take place in our district. Bringing people here to our events, and classes to our businesses.

The Highland DDA also does fundraising, accepts donations and has a 501C3 arm called Friends of Downtown Highland.

## IN A NUT SHELL - WHAT WE DO:

We are a **Main Street Oakland County Community** who participates with **Main Street America**. We are an accredited Main Street America community and we are very proud of that. We work hard for that!

In order to be accredited, we must meet a 6 standards and we are evaluated every year!

We organize our program using the proven 4 points a trademarked Main Street Approach This approach is made possible with 4 committees. (you too can be part of a committee)

**Economic/Vitality** - Strengthen the local Economy’

**Design** Enhance the look of downtown

**Promotion** Downtown needs to be active with events, retail promotions etc

**Organization** - Bringing the community together with a common vision. Also the human resources department for organization type documents.