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City Council Eyes 'Micro-TIF' Program for Individual Residential Properties.

Qualifying projects would be in areas of town under 'blighted and substandard' designation

After decades of approving tax-increment financing assistance for a variety of larger projects, the Hastings City Council now appears ready to extend TIF to everyday taxpayers making material improvements to their own residential properties.

Gathered Monday for their second regular February meeting at the Hastings Municipal Airport Terminal, Mayor Jay Beckby and council members directed staff members to draft a proposed resolution making "micro-TIF" financing available to qualifying property owners in redevelopment areas across the city.

According to the parameters suggested by staff, the micro-TIF assistance would be available to owners of residential property only, at least in the beginning.

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