



Brownfield Housing Incentive

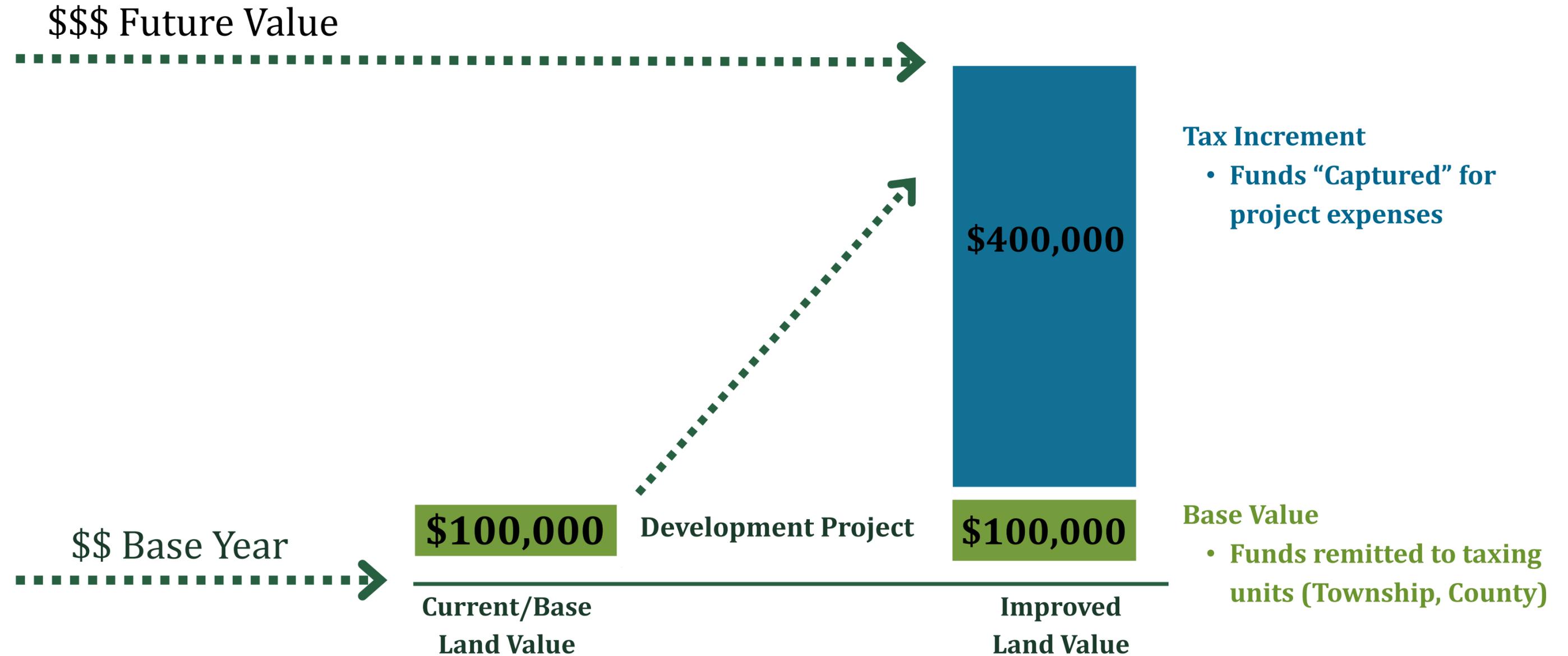
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What is Tax Increment Financing (TIF)?

Example:





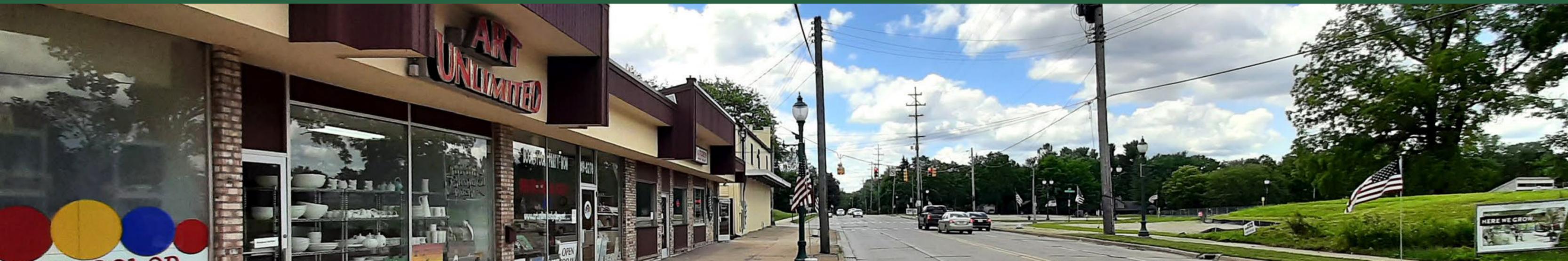
Housing TIF:

Brownfield Act (PA 381 of 1996 amended 2023)

Housing is now an eligible activity to access TIF for eligible expenses:

- Public Infrastructure
- Demolition and renovation
- Site preparation
- Relocation Costs
- Financing gaps

*Units must meet income requirements



Ingham County Income Requirements

120% of Area Median Income (AMI) by household size:

AMI	1 PERSON	2 PERSON	3 PERSON	4 PERSON
120%	\$77,640	\$88,680	\$99,720	\$110,760

RENT	STUDIO	1 BDRM	2 BDRM	3 BDRM
120%	\$1,941	\$2,079	\$2,493	\$2,880

Positions in Meridian Township below

\$77,640:

DPW Records Manager/ GIS Specialist

Utility Billing Supervisor

Rental Housing Inspector

Police Officer

Mechanic



Program Details:

- Requests for Housing TIF Assistance must prove a need for housing and alignment with recent Housing Assessments.

[Tri -County Regional Planning Housing Assessment for Meridian Charter Township](#) states:

- Second fastest growing group ages 25-34 make up 16% of all Township households. This indicates a need for more diverse housing options that support this group.
 - Assuming the current growth rate, Meridian Twp. will need 1,652 units in the next 5 years.
 - Over 50% of those units demand will be for households earning below \$79,800.
- TIF benefits accrue to the developer NOT the renter or homeowner.
 - Plans require local approval first (local BRA, County BRA)
 - Plan length and terms are subject to the discretion of the BRA and Twp. Board.
 - Township is not a risk for plan shortfalls
 - Plans also require MSHDA approval if school operating taxes are being captured.



Housing goals in the 2023 Masterplan:

- Strengthen and expand residential opportunities.
- Encourage mixed-use, density.
- Work toward increasing housing affordability for both new and existing residents.
- Evaluate the balance between residential typologies.
- Promote infill development along the main vehicular corridors in the Township.
- Create inclusionary zoning standards for affordable housing in future developments throughout the Township.

