Policies in motion, the politics of elsewhere and the current urban condition

Kevin Ward, Geography, School of Environment and Development, University of Manchester and cities@manchester (www.cities.manchester.ac.uk)
Structure

- Edinburgh’s waterfront
- Making a case for TIF, UK-style
- The TIF model I
- The TIF model II
- Geographies of policies
Edinburgh’s waterfront
Making a case for TIF, UK-style
The TIF model I

- **Base Asset Value**: Asset Value belongs to all other assets in project area.
- **Increased AV from Development**: Incremental uplift in property taxable value belongs to TIF authority to pay project costs.
- **Incremental Asset Value**: Total AV now belongs to all other assets in project area.

The diagram illustrates the time frame of 25 years from the creation of the TIF project to its termination.
The TIF model II

1. CEC finances the delivery of development and regeneration projects

2. Financed projects deliver growth and enable private sector development

3. The TIF mechanism captures the related incremental business rate revenues

4. The captured revenues and income are used to meet debt repayments
TAX INCREMENTAL FINANCING

[Image of aerial view of a cityscape]
Geographies of policies

• 1. Relational comparative connections
• 2. Aspects of policy
• 3. Infrastructure as a financial project