

## NOTICE OF PUBLIC HEARING

### VILLAGE OF CARBON CLIFF, ROCK ISLAND COUNTY, ILLINOIS, TAX INCREMENT FINANCING DESIGNATION REPORT AND REDEVELOPMENT PLAN FOR THE PROPOSED REDEVELOPMENT PROJECT AREA #1

Notice is hereby given that on the 18<sup>th</sup> day of March 2026 at 5:30 p.m., at Village of Carbon Cliff Village Hall, 1001 Mansur Avenue, Carbon Cliff, Illinois, a public hearing (the “*Hearing*”) will be held to consider the approval of the Carbon Cliff Redevelopment Project Area #1 Plan and Program (the “*Plan*”), the proposed Carbon Cliff Redevelopment Project Area #1 (the “*Project Area*”) and the adoption of tax increment financing therefore. The Project Area consists of the territory legally described on *Exhibit A* and generally described as follows:

Approximately 238 acres encompassing properties adjacent to John Deer Road near Megan Drive, parcels along 2nd Avenue near 3rd Street, and parcels east of 10th Avenue, in the Village of Carbon Cliff, IL.

The Plan objectives are to reduce or eliminate blighting conditions, to enhance the real estate and sales tax base of the Village and other affected taxing districts by encouraging private investment and redevelopment within the Project Area, and to preserve and enhance the value of properties therein, all in accordance with the provisions of the “Tax Increment Allocation Redevelopment Act,” effective January 10, 1977, as amended (the “*Act*”). The Village may issue obligations to finance project costs in accordance with the Plan, which obligations may also be secured by the special tax allocation fund and other available funds, if any, as now or hereafter permitted by law, and which also may be secured by the full faith and credit of the municipality.

At the Hearing, approval of the Plan, designation of the Project Area, and the adoption of tax increment allocation financing for the Project Area will be considered. The Plan is on file and available for public inspection at the office of the Village Clerk at Village Hall, Village of Carbon Cliff Village Hall, 1001 Mansur Avenue, Carbon Cliff, Illinois.

Pursuant to the proposed Plan, the Village proposes to facilitate redevelopment of the Project Area by incurring or reimbursing eligible redevelopment project costs, which may include, but shall not be limited to, studies, surveys, professional fees, property assembly costs, construction of public improvements and facilities, building and fixture rehabilitation, reconstruction, renovation and repair, financing costs, and interest costs, all as authorized under the Act. The Plan proposes to provide assistance by paying or reimbursing costs related to site assembly, analysis, professional services and administrative activities, public improvements and facilities, including new streets, water, sewer, street lighting, and landscaping improvements, capital costs incurred by a taxing district as a direct result of a

redevelopment project and the payment of financing and interest costs, pursuant to one or more redevelopment agreements.

Tax increment financing is a public financing tool that does not raise property taxes but is used to assist economic development projects by capturing the projected increase in the property tax revenue stream to be created by the increase of the assessed value of the development or development area and investing those funds in improvements associated with the project.

At the Hearing, all interested persons or affected taxing districts may file written objections with the Village Clerk and may be heard orally with respect to any issues regarding the approval of the proposed Plan, designation of the Project Area, and adoption of tax increment allocation financing therefore.

The Hearing may be adjourned by the President and Board of Trustees of the Village without further notice other than a motion to be entered upon the minutes of the Hearing fixing the time and place of the subsequent hearing.

For additional information about the proposed Plan and to file comments or suggestions prior to the hearing, contact the Village Clerk, Village of Carbon Cliff, Village of Carbon Cliff Village Hall, 1001 Mansur Avenue, Carbon Cliff, Illinois, 61239, (309) 792-8235.

By Order of the Village President and Board of Trustees of the Village of Carbon Cliff, this 20th day of January 2026.



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Village Clerk