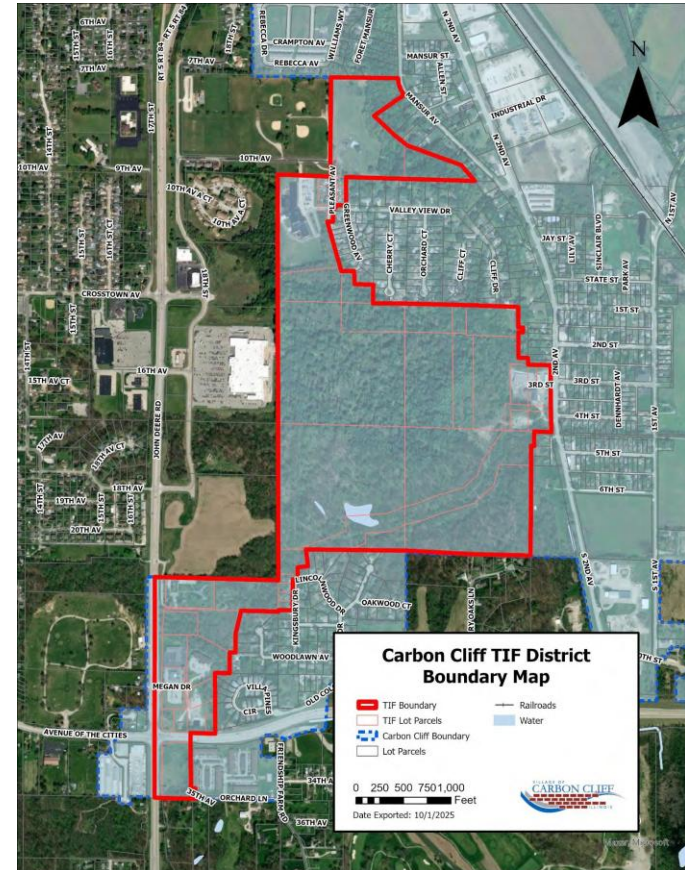
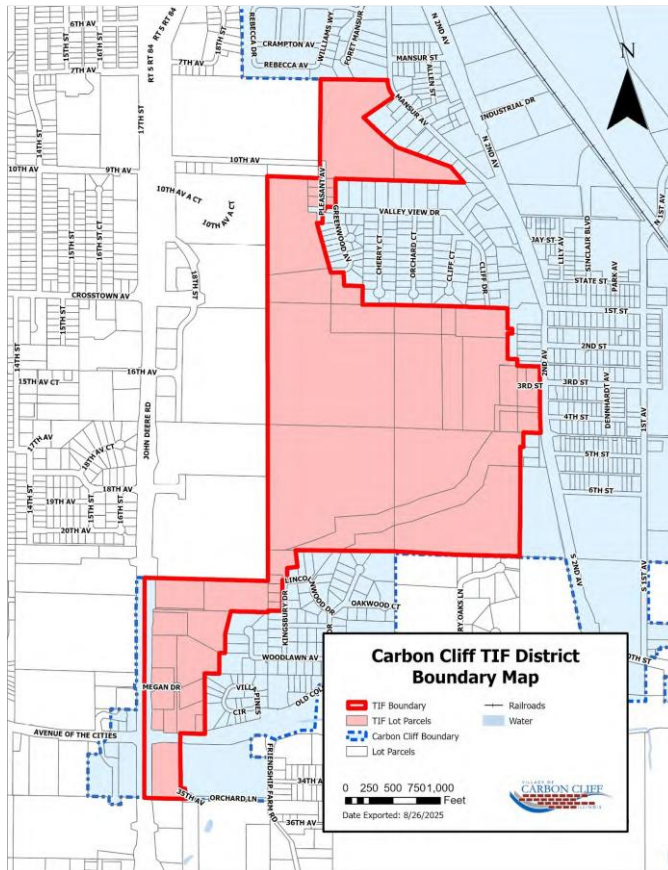




Redevelopment Project Area #1

Public Hearing
Wednesday, March 18, 2026
5:30 p.m.

Project Area Boundary



What is Tax Increment Financing?

- Tax Increment Financing (TIF) is a technique which utilizes future tax revenues to stimulate new private investment in redevelopment areas.
- In Illinois, primarily based upon property value.
- Development investments that increase property value also increase property tax revenue.
- This increased revenue can be recaptured for re-investment.
 - NOT a new tax!
 - Captures only the increase in property tax revenues to be used within the Project Area.
 - Tool to leverage public investment.





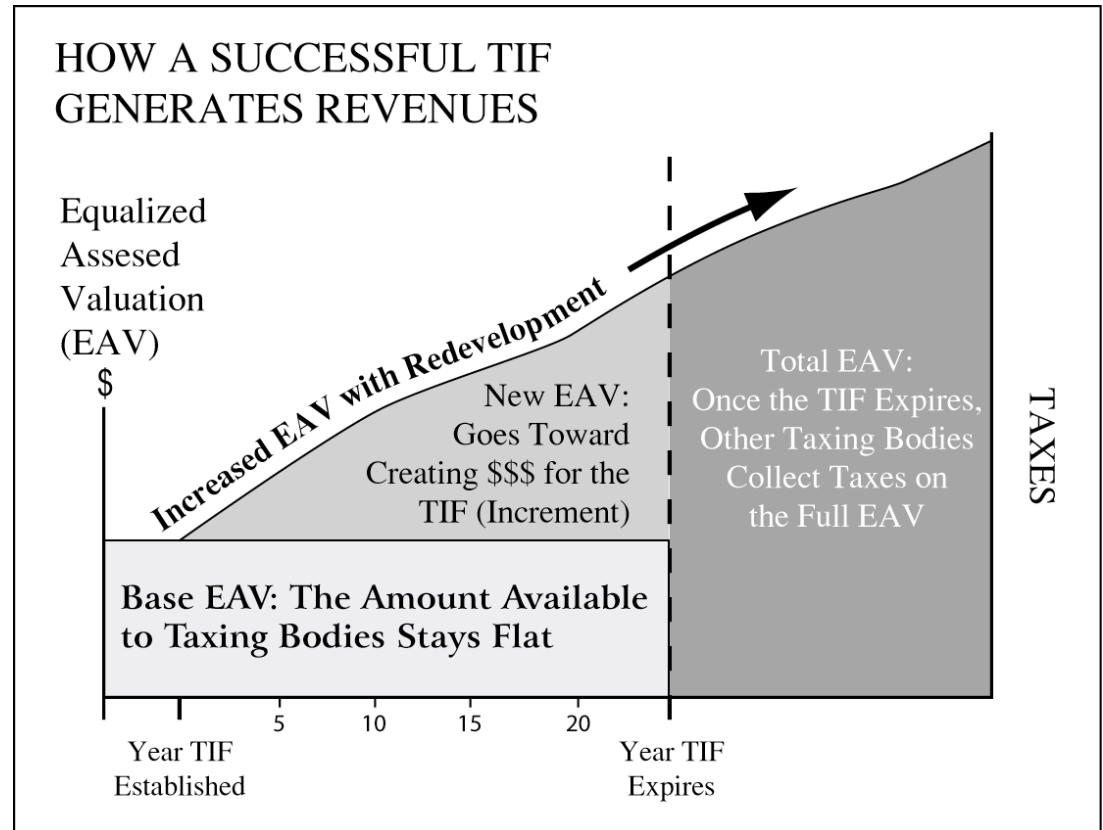
Tax Increment Financing Goals

Revitalization of the Project Area as a strong and attractive commercial corridor, which will contribute to the health and vitality of the Village of Fox River Grove.

- **Eradicating blighting conditions** and instituting conservation measures;
- Removing and alleviating adverse conditions by **encouraging private investment** of underutilized and vacant properties which will strengthen the economy, tax base, business environment, and living environment;
- **Improve existing public utilities** within the area; and
- Enhancing the overall **quality of the business environment** in the Village.

How a Successful TIF Generates Revenue

- Establishment of a “TIF Redevelopment Project Area” in a municipality.
- Establishment of the “Base”.
- Growth in the value of the property over the Base generates the “Increment”.
- Increment is used to make additional investments in the Project Area.



Project Area Eligibility – Improved Land

Improved Land Standard	Project Area
Building Age	Yes
Dilapidation	No
Obsolescence	Yes
Deterioration	Yes
Illegal Uses	No
Below Code Standards	No
Excessive Vacancies	No
Lack of Ventilation	No
Inadequate Utilities	No
Excessive Land Coverage	No
Deleterious Land Use	No
Lack of Planning	Yes
Environmental	No
Decline in EAV	Yes
Total	4



Project Area Eligibility – Unimproved Land



Standard 1 (Need 2)	Vacant Land
Obsolete Platting	Yes
Diversity of Ownership	No
Tax Delinquencies	No
Adjacent Deterioration	Yes
Environmental	No
Decline in EAV	Yes
Total	3

Standard 2 (Need 1)	Vacant Land
Unused Quarry	No
Unused Rail Yard	No
Chronic Flooding	Yes
Illegal Dumping	No
Designated Town Center	No
Blighted Prior to Vacancy	No
Total	1



TIF Funding

- Redevelopment Plan establishes the TIF budget, which cannot be exceeded without amending the TIF plan.
- TIF funds can be used for project costs that benefit the district, including:
 - Utilities & Road Improvements
 - Environmental Clean-Up
 - Facade Improvements / Rehabilitation Assistance
 - Property Assembly
 - Not Direct Funding of Private Construction Costs

General TIF Facts

- Joint Review Board (taxing districts) recommended approval of the TIF.
- Lifetime of TIF is 23 years. Can be closed early if goals are met sooner. Extension past 23 years requires State legislative action.
- Consistent with the Village of Cliff Comprehensive Plan.



TIF Establishment Process ...



Draft TIF Plan is completed, on file with Village and available for public inspection at Village Hall.



Joint Review Board presentation to taxing districts (February 10, 2026)



Public Hearing (March 18, 2026)



Adoption of TIF Plan (14-90 days after public hearing)

Questions

