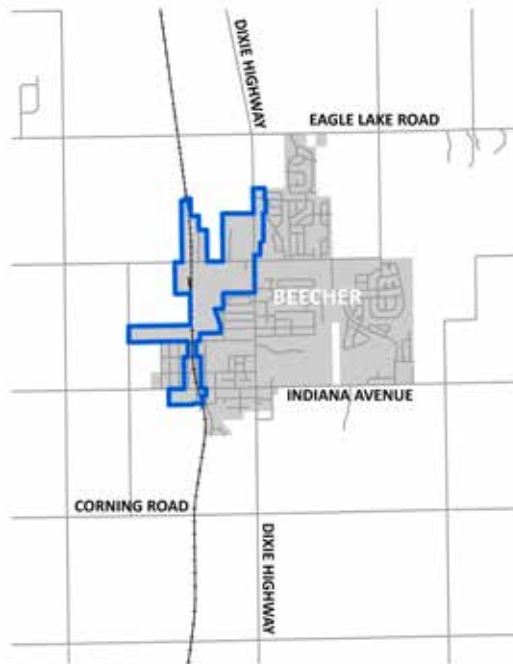


The Beecher Tax Increment Financing District #1 is Located in Will County, Illinois

If your business or industry is located in designated areas of the Village, you may be eligible for tax increment financing (TIF) incentives described in this brochure.

If you are unsure if your business is located within Beecher TIF #1, or are uncertain if you qualify for TIF related incentives, please contact the Village of Beecher for more information at 708-946-2261.

Beecher Tax Increment Financing District #1 Location Map



Located approximately 40-miles south of Chicago on Illinois Route 1/Dixie Highway.



CONTACT

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Beecher, IL 60401
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rbarber@villageofbeecher.org



Village of
BEECHER
Illinois



Beecher Tax Increment Financing District #1

Contact us for help in saving money on your new redevelopment or rehabilitation of a commercial or industrial property!

TAX INCREMENT FINANCING
www.villageofbeecher.org

WHAT IS TAX INCREMENT FINANCING?

Tax Increment Financing is a **tool** provided by the State of Illinois to allow local municipalities to **leverage** the increases in property taxes that result from **new development** in order to help **finance** the improvement costs of new projects within the district.

Tax Increment Financing is **NOT** a new tax on property owners, and therefore does **NOT** increase the property tax rate or the assessed value of property within the TIF District.

TYPICAL TIF PROJECTS

TIF funds may be used for costs associated with the development or redevelopment of property within the Beecher TIF District, allowing blighted, declining and underperforming areas to become viable in the marketplace. Typical projects include:

- **Redevelopment** of substandard, obsolete, or vacant buildings
- **Financing** general public infrastructure improvements, including streets, sewer, water, etc.
- Providing **infrastructure** needed to develop a site for new development
- **Environmental** remediation of polluted areas
- Improving the viability of **downtown** business districts, including streetscapes
- Rehabilitating **historic** structures and properties

FOR MORE INFORMATION

■ Village of Beecher

For more information about Beecher TIF District #1 or tax increment financing in general, please contact the Village of Beecher at 708-946-2261.

<https://www.villageofbeecher.org/>

■ Interested Parties Registry

If you are interested in receiving public notices related to the Beecher TIF #1, you may register as an interested party. To apply to the registry, submit an application to Village Hall.

■ Will County TIF Information

The County tracks all current TIF districts and collects required annual reports for each active TIF district. Additional information on specific TIF Districts, and copies of past annual reports filed with the County can be obtained here:

<https://www.thewillcountyclerk.com/taxes/tax-extensions/will-county-tif-information/>

■ Illinois TIF Legislation

The current operational Tax Increment laws in Illinois is the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4.1 et seq.).

TYPES OF ELIGIBLE COSTS

The eligible uses for TIF funds are provided in the Illinois Tax Increment Allocation Redevelopment Act, also known as the TIF Act. The Illinois TIF Act generally authorizes that TIF funds may be used for the following:

- Administration of a TIF redevelopment project area
- Property acquisition
- Rehabilitation or renovation of existing public or private buildings
- Construction of public works or improvements;
- Job training
- Relocation
- Financing costs, including interest assistance
- Studies, surveys, and plans
- Marketing sites within the TIF
- Professional services, such as architectural, engineering, legal, financial, and planning
- Demolition and site preparation

