



REPORT TO RDA AND APC

ITEM NAME:	TID #1 Review
MEETING DATE:	August 14th, 2025
PRESENTING COMMITTEE:	NA
COMMITTEE CONTACT:	David Baker
STAFF CONTACT:	Pete Wegner
PREPARED BY:	David Baker

ISSUE: TID #1 is listed as “Severely Distressed”, routinely requires an annual cash advance from the Village in excess of \$100,000, and has needed a total cash advance from the Village of more than \$2,600,000. The TIF district will close in 2044, which provides us with a limited but hopefully sufficient time for TID #1 to recover, pay back the Village, and build a strong tax base which will provide long term tax payments to the Village and the overlying tax districts.

The Village is actively working on several potential development prospects which provide the potential to turn around TID #1 and put it in a good financial position. This review will look at the history, status, challenges, and potential of each parcel in the TID#1 boundary.

The review will be provided by email to the committee members prior to the meeting and will be included in the minutes so that it is available to the public.

OBJECTIVES: Provide a review and update for TID #1.

ISSUE BACKGROUND/PREVIOUS ACTIONS:

PROPOSAL:

ADVANTAGES:

DISADVANTAGES:

ITEMIZE ALL ANTICIPATED COSTS (Direct or Indirect, Start-Up/One-Time, Capital, Ongoing & Annual, Debt Service, etc.)

RECOMMENDED ACTION:

OTHER OPTIONS CONSIDERED:

TIMING REQUIREMENTS/CONSTRAINTS:

FUNDING SOURCE(s) – Must include Account Number/Description/Budgeted Amt CFY/% Used CFY/\$

Remaining CFY

Account Number:

Description:

Budgeted Amount:

Spent to Date:

Percentage Used:

Remaining:

ATTACHMENTS (describe briefly): The review will be provided by email to the committee members prior to the meeting and will be included in the minutes so that it is available to the public.