



Agenda Item Executive Summary

Item Name Economic Development Tools and Strategy Review Discussion Committee or Board Committee

BUDGET IMPACT

<i>Amount:</i>	N/A	<i>Budgeted:</i>	N/A
----------------	-----	------------------	-----

<i>List what fund:</i>	N/A
------------------------	-----

EXECUTIVE SUMMARY

At the October 15, 2025 Committee of the Whole meeting, the Village Board received an overview of Tax Increment Financing (TIF) and related redevelopment tools.

The memo outlines how tools such as Tax Increment Financing (TIF) and Business Districts function and examines their potential applicability to several areas of the Village, including Winnebago Highlands, Winnebago Corners, the downtown area, and the Willingham subdivision.

The analysis highlights the relationship between infrastructure capacity and development potential, and discusses the advantages, limitations, and policy tradeoffs associated with each economic development tool. Particular attention is given to how these tools could support infrastructure improvements, redevelopment activity, or corridor investment while maintaining fiscal responsibility and community character.

Specifically, staff is seeking guidance on the following items:

- Whether the Village should pursue the potential establishment of a TIF district, a Business Development District, both tools, or neither at this time.
- Which geographic areas of the Village the Board believes should be the highest priority for evaluation under each tool. This direction will allow staff and any retained consultant to focus eligibility analysis on the areas most aligned with Board priorities.
- Whether there are areas of the Village where the Board prefers development to occur through natural market conditions without the use of financial incentive tools.

If the Board expresses interest in further evaluation, staff recommends engaging legal and economic development professionals to conduct eligibility analyses and advise the Village on statutory requirements and potential implementation strategies.

ATTACHMENTS (PLEASE LIST)

Staff Memo

ACTION REQUESTED

- For Discussion Only
- Resolution
- Ordinance
- Motion:

MOTION:

Staff: Joseph Dienberg, Village Administrator Date: 3/18/2026