

**VILLAGE OF MACKINAW, ILLINOIS
VILLAGE BOARD OF TRUSTEES
MEETING AGENDA**

Meeting will be held at Village Hall

**100 E Fast Ave
Mackinaw IL 61755**

**MONDAY – September 22, 2025
6:00 P.M.**

- I. CALL TO ORDER BY MAYOR JOSH SCHMIDGALL**
 - I. PLEDGE OF ALLEGIANCE**
 - II. ROLL CALL**
 - III. PUBLIC MEETING FOR PROPOSED MACKINAW TAX INCREMENT FINANCING DISTRICT (see attached notice for details)**
 - IV. NEW BUSINESS: These items will be considered at the next regular meeting; no action can be taken at this time.**
 - V. ADJOURNMENT**

NOTICE OF PUBLIC MEETING

VILLAGE OF MACKINAW, ILLINOIS

PROPOSED MACKINAW TAX INCREMENT FINANCING (TIF) DISTRICT

The Village of Mackinaw, Tazewell County, Illinois, an Illinois Municipal Corporation, hereby gives Notice of a Public Meeting to be held at **6:00 pm, Central Time on September 22, 2025**, at the Mackinaw Village Hall, 100 E East Avenue, Mackinaw, IL, to consider the proposed Mackinaw Tax Increment Financing ("TIF") District Redevelopment Plan and Project Area, pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 *et. seq.*, the "TIF Act").

The Public Meeting shall be held for the purpose of enabling the Village to advise the public as to its intent to prepare a Redevelopment Plan and designate a Redevelopment Project Area for the proposed TIF District and to receive public comment. All taxing districts having real property in the proposed Redevelopment Project Area, interested persons, residents, property taxpayers, and all entities that have registered with the Village in accordance with registration guidelines established for the Interested Parties Registry will be given an opportunity to be heard orally and may file, with the person conducting the meeting, statements that pertain to the subject matter of the meeting.

Proposed Redevelopment Project Area:

Pursuant to the TIF Act, the TIF District Redevelopment Project Area (the "Area") includes only those contiguous parcels of real property and improvements thereon which would substantially benefit from a redevelopment project. Also pursuant to the Act, the Area is not less in the aggregate than 1½ acres.

The proposed Area to be studied for Mackinaw TIF District includes properties within the Village which have been neglected and have not benefitted from coordinated planning efforts by either the public or private sectors. Vacant and improved properties within the proposed Study Area would substantially benefit by a series of proposed public and/or private redevelopment projects. The proposed Study Area for the Mackinaw TIF District is illustrated on Page 2 of this Notice.

Purpose of Establishing a Redevelopment Project Area:

The Village of Mackinaw proposes to utilize tax increment financing to stimulate economic development in an effort to stabilize and increase population, increase employment opportunities, expand and diversify the local tax base, manage growth and increase the overall value and quality of life of the community for its residents. With tax increment financing, the Village intends to eliminate or reduce those conditions which qualify the Redevelopment Project Area as a Blighted, Conservation or a Combination of Blighted and Conservation Areas.

Description of Tax Increment Financing:

A TIF District establishes a geographic boundary (a Redevelopment Project Area) in which new private investment is encouraged. A municipality may issue obligations to finance specific improvements that will enable the redevelopment of deteriorated, blighted, or other key conservation areas within its corporate limits. A municipality may also choose to use TIF funds on a *pay-as-you-go* basis whereby revenue is spent as it is collected. In either case, by making public improvements, the municipality may more effectively invite new private investment so that the expected increase in property tax revenues may be captured, temporarily, to help pay for the public improvements. The Village intends to offer TIF incentives to offset certain private project costs. It is expected that new investment in the designated Redevelopment Area within the Village of Mackinaw will stimulate a resurgence of population, employment, and assessed valuation throughout the entire community.

It should be noted that Tax Increment Financing **DOES NOT RAISE PROPERTY TAXES** and it **IS NOT A NEW TAX OR A NEW TAXING DISTRICT**. Only an increased assessment or an overall increase in tax rates can raise taxes. TIF is merely used to *reallocate* increased property tax revenues created only by increased assessed valuation that is realized after a TIF District is established. A TIF District may last for up to 23 years, or longer as may be extended by Act of the Illinois General Assembly. With Tax Increment Financing, the property tax base is preserved during the life of the TIF District that will continue to pay for the basic public services the Redevelopment Area already receives.

For additional information or questions about the proposed Mackinaw TIF District, please contact Mr. Josh Schmidgall, Village President, Village of Mackinaw, at (309) 359-5821.

Lisa Spencer, Village Clerk

