



## City of Freeport Tax Increment Financing (TIF) Districts

The TIF program is a municipal incentive that provides financial assistance to stimulate private investment in four geographic areas designated within the City of Freeport.

👤 For more information, visit the [City of Freeport](#) website.

### Program Details

<p><b>Purpose:</b></p>	<p>Establish an economic development tool for local units of government to encourage private investment in specified areas in order to enhance the tax base.</p>
<p><b>Program Description:</b></p>	<p>The TIF program provides financial assistance to stimulate private investment in designated geographies throughout municipalities. TIF works by capturing the incremental increase in property value brought about by the improvement of the designated area and reinvesting those revenues back into the area.</p>
<p><b>Eligibility:</b></p>	<p>Expenses eligible for TIF grants include:</p> <ul style="list-style-type: none"> <li>👤 Land acquisition, site preparation</li> <li>👤 Environmental remediation measures</li> <li>👤 Building rehabilitation and repair</li> <li>👤 Bond financing costs</li> <li>👤 Rehabilitation and remodeling of existing tenant improvements</li> <li>👤 Streets and other public infrastructure improvements 👤</li> <li>Job Training</li> <li>👤 Professional fees related to the redevelopment project</li> </ul>
<p><b>TIF Districts</b></p>	<ul style="list-style-type: none"> <li>• Downtown Tax Increment Finance District – Retail TIF <ul style="list-style-type: none"> <li>○ <a href="#">Map</a></li> <li>○ <a href="#">Resolution and Redevelopment Plan</a></li> </ul> </li> <li>○ Resolution authorizing TIF Extension</li> <li>• West Ave Tax Increment Finance District – Retail TIF <ul style="list-style-type: none"> <li>○ <a href="#">Map</a></li> <li>○ <a href="#">Resolution and Redevelopment Plan</a></li> </ul> </li> <li>• Burchard Hills Tax Increment Finance District - Commercial TIF <ul style="list-style-type: none"> <li>○ <a href="#">Map</a></li> <li>○ <a href="#">Resolution and Redevelopment Plan</a></li> </ul> </li> <li>• Lamm Road Tax Increment Finance District – Industrial TIF <ul style="list-style-type: none"> <li>○ <a href="#">Map</a></li> <li>○ <a href="#">Resolution and Redevelopment Plan</a></li> </ul> </li> <li>• Meadows Tax Increment Finance District – Conservation Area TIF <ul style="list-style-type: none"> <li>○ <a href="#">Map</a></li> <li>○ <a href="#">Resolution and Redevelopment Plan</a></li> </ul> </li> </ul> <p><a href="#">View a Map</a> of all the Tax Increment Finance Districts</p>

<b>Grant/ Loan Amount:</b>	Negotiable.
<b>Loan Term:</b>	Negotiable.
<b>Loan Rate:</b>	Negotiable.
<b>Fees:</b>	Not applicable.
<b>Application Process:</b>	Company's access TIF incentives by making an application to the City for a Redevelopment Agreement.  <a href="#">View the Application</a>
<b>Job Criteria:</b>	Not applicable.
<b>Contacts:</b>	<b>Community Development Director</b> City of Freeport, Illinois 314 West Stephenson Street Freeport, IL 61032 Phone: (815) 235-8221 Fax: (815) 599-5819

27 W. Stephenson St., Freeport, IL 61032 Phone 815.233.1356 Fax 815.235.4038  
[www.greaterfreeport.com](http://www.greaterfreeport.com)