



## Stephenson County Tax Increment Finance (TIF) District/Economic Development Project Area

Stephenson County established this 4,882 acre TIF District/Economic Development Project Area to stimulate private investment and create jobs in Unincorporated Stephenson County.

👤 For more information, visit the [Stephenson County](#) web site.

### Program Details

<b>Purpose:</b>	Stephenson County established this TIF District in April, 2006 to encourage investment and generate new jobs in unincorporated Stephenson County, which enhances the tax base.
<b>Program Description:</b>	TIF works by capturing the incremental increase in property value brought about by the Capital improvements in the District and reinvesting the incremental increase in property tax revenues back into the area.
<b>Eligibility:</b>	Development expenses eligible for TIF assistance include: <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>
<b>TIF District</b>	Mill Race Economic Development Project Area
<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 application to the County for a Redevelopment Agreement, which requires approval by the County Board.
<b>Job Criteria:</b>	Not applicable.
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