



March 21, 2023  
Village Board of Trustees

Agenda Item:        **Proposed Central Cary Tax Increment Financing District (TIF District #3) Public Meeting - Wednesday, April 12, 2023 at 6:00 PM**

Type:                **Discussion**

Report From:       **Community Development**

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### **Introduction**

The Village of Cary is currently analyzing the potential designation of a redevelopment project area and redevelopment plan for the proposed Central Cary Tax Increment Financing District (TIF District #3). Pursuant to Illinois State Statute 65 ILCS 5/11-74.4-6(e) the Village is required to hold a public meeting if the proposed redevelopment project area would result in the displacement of residents from 10 or more inhabited residential units or for a redevelopment project area that contains 75 or more inhabited residential units. The meeting is for the purpose of enabling the municipality to advise the public, taxing districts having real property in the redevelopment project area, taxpayers who own property in the proposed redevelopment project area, and residents in the area as to the municipality's possible intent to prepare a redevelopment plan and designate a redevelopment project area and to receive public comment. The time and place for the meeting shall be set by the head of the municipality's Department of Planning without the necessity of a resolution or ordinance of the municipality and may be held by a member of the staff of the Department of Planning of the municipality or by any other person, body, or commission designated by the corporate authorities.

Pursuant to this statute, the Director of Community Development for the Village of Cary has established the following time and location for this public hearing:

**Wednesday, April 12, 2023 at 6:00 PM**  
**Village Board Room**  
**Cary Municipal Center**  
**755 Georgetown Drive**  
**Cary, Illinois 60013**

In addition to the formal announcement of the meeting during the Village Board meeting. Notice of the public hearing will be mailed directly to 1) all taxing districts impacted by the proposed TIF District, 2) all taxpayers of record within the proposed TIF District, 3) all residential addresses within the proposed TIF District, and 4) any individuals and entities registered on the Village's TIF Interested Parties Registry.