



Agenda Item: **Proposed Central Cary Tax Increment Financing District (TIF District #3) Plan Availability**

Type: **Discussion**

Report From: **Community Development**

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 5/11-74.4-5 (a), prior to the adoption of an ordinance proposing the designation of a redevelopment project area, or approving a redevelopment plan or project, the municipality shall adopt an ordinance fixing a time and place for public hearing. At least 10 days prior to the adoption of an ordinance establishing a time and place for the public hearing, the Village is required to make available for public inspection a redevelopment plan or a separate report that provides in reasonable detail the basis for the eligibility of the redevelopment project area.

Pursuant to this statute, the Village of Cary is announcing the availability of the Eligibility Report, Redevelopment Project and Plan, and Housing Impact Study for the Village of Cary Central Cary Tax Increment Financing District (TIF District #3). Copies of the documents can be obtained from the Village of Cary's website, www.caryillinois.com, or are available for inspection in the office of the Deputy Village Clerk located at the Cary Municipal Center, 755 Georgetown Drive, during regular business hours. Additional inquiries for further information regarding the proposed Central Cary Tax Increment Financing District shall be directed to the office of the Village of Cary's Community Development Director, Mr. Brian Simmons.