

## City of Hillsboro, Illinois

### Application for Economic Development Assistance

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#### Program Overview:

This application form is to allow for private persons, entities, and organizations to apply for consideration of financial assistance from the City's Tax Increment Financing (TIF) & Business District Programs. These economic development tools allow access to special funds for reimbursement of certain qualifying costs that an applicant may incur during the completion of a development or redevelopment project taking place within the City's specially designated TIF and Business Districts.

- Forms of Assistance

Assistance is generally awarded in the form of property tax reimbursements or grant payments for reimbursement of certain eligible project costs which an applicant incurs during the performance of an approved project. Prior to receiving any funding, a project must be reviewed and approved by the City Council, as well as enter into a redevelopment agreement which outlines the terms and obligations of each party.

- Preferred Projects

While these programs are important and useful tools in attracting and retaining businesses, it is essential that they are used appropriately to accomplish the City's economic development goals and objectives. The fundamental principle that makes these programs viable is that they are designed to encourage development which would not otherwise occur. The City is responsible to assure that the project would not occur "but for" the funding assistance provided through these programs. Therefore, it is the policy of the City to consider the judicious use of special allocation funds for those projects which demonstrate a substantial and significant benefit to the community through the creation of new jobs, retention of existing jobs, elimination of blight, strengthening of the economic base of the City, growth of property values and tax revenues, provision of economic stability, and stabilization and upgrade of existing neighborhoods and commercial corridors. Priority will be given to projects that meet these goals.

- Consideration

Applicants should not assume the City will financially participate in any certain project. All eligible projects/applications will be considered on a project-by-project basis by the City Council and will include an evaluation based on level of investment, desirability of project, impact on property value and tax revenues, creation of new job opportunities, demonstrated need for project, alignment with the goals and objectives of the City, and other relevant factors.

- Ineligible Projects

Any costs incurred or projects performed prior to receiving Council approval will not be eligible to be considered for assistance or cost reimbursement. Projects which fail to demonstrate a need for financial assistance, or do not present a net benefit to the community and its residents will not be considered.

**Program Policies and Guidelines:**

The following criteria are to be used by the City to evaluate applications:

1. Project must be located within an established TIF or Business District Area.
2. Each applicant must demonstrate that without the provision of assistance, the project is not feasible and would not otherwise be completed.
3. Each applicant must possess the financial and technical ability to complete and operate the project.
4. Projects must accomplish the goals and objectives established in the Redevelopment Plan for the applicable program.
5. Projects must provide a value to the community and bring positive net benefits which are in line with the current values and objectives of the City and its residents.
6. The project must include eligible project costs. These costs may include, but are not limited to: site acquisition, surveys, engineering, or other professional services, site preparation, demolition and clearing of property, construction or improvement of site infrastructure and utility services (roadways, water, sewer, electrical lines and connections), as well as rehabilitation, repair, and renovation of existing buildings.
7. Approved projects may be required to enter into "redevelopment agreements" with the City that outline the obligations and terms of any approved work and financial assistance. Through this agreement, the business/developer agrees to complete the project and make certain improvements in exchange for financial assistance through the Program.

**ALL FOLLOWING INFORMATION IS REQUIRED**  
**INCOMPLETE APPLICATION WILL NOT BE ACCEPTED**

**Applicant Information:**

Company/Organization Name \_\_\_\_\_

Business Form: Corporation Partnership Sole Proprietorship Other \_\_\_\_\_

Contact Person/Title \_\_\_\_\_

Contact Mailing Address \_\_\_\_\_

Contact Phone Number: \_\_\_\_\_

Contact Email: \_\_\_\_\_

Alternate Phone: \_\_\_\_\_ Alternate Email: \_\_\_\_\_

**Project Information**

Project Name: \_\_\_\_\_

Project Category: (Please check all that apply)

- New Building Construction/Development
- Existing Building Repair/Renovation/Rehabilitation
- Façade Restoration
- Infrastructure and utility service installation, construction, or improvement
- ADA, Life Safety, Building Code or Electrical Rehabilitation
- Building Demolition and/or site preparation
- Other (Explain) \_\_\_\_\_

Project Classification:

Commercial: \_\_\_\_ Residential: \_\_\_\_ Industrial: \_\_\_\_ Other: \_\_\_\_ (explain)

Parcel ID Numbers of Project Location: \_\_\_\_\_

Physical Address of Proposed Project: \_\_\_\_\_

Total Project Cost: \$\_\_\_\_\_ Amount of TIF Assistance Requested: \$\_\_\_\_\_

**Project Information**

Please provide a written project summary which includes the following information, organized and labeled by the corresponding topic #:

1. Address of project location.
2. Parcel ID Numbers of property where project is proposed including copy of recent property tax bill. (required) <https://stclairil.devnetwedge.com/>
3. Current condition of the site and historical overview that includes the size and condition of any existing structures, environmental conditions, and past uses of the site.
4. Proposed use(s) of project (e.g. industrial, commercial, retail, office, or mixed-use).
5. Construction information about the project including, but not limited to: size and description of any existing structure to be demolished or rehabbed; size and description of any new buildings to be constructed, itemized description of all work items to be performed (interior and exterior).
6. A comprehensive project timeline including anticipated dates for site acquisition or lease, project start and completion, as well as other project milestones. Multi-phase projects must include details for each phase. The timeline should also identify any critical or time sensitive dates as well as any time constraints
7. An accurate and detailed development budget for the project that includes a detailed breakdown of significant line-item costs. The budget should be arranged to identify costs during all project phases and construction components. (May include contractor and vendor bids and other project component proposals)

8. Source of funds for all construction activities (loans, private equity, state funding, etc.)
9. Any and all other site plans, designs, architectural drawings or renderings, and other similar items.
10. Any other attachments or descriptions which help to describe the project.

**Economic Development Information**

Please provide the following information regarding these general project features, organized and labeled by the corresponding topic #:

1. Identify the end user(s), tenants, or leaseholder of the property.
2. Current number of part-time and full-time employees for each end user.
3. Number of new employees that would be hired as a result of the completion of this project (include job type and full-time/part-time positions)
4. Current annual taxable sales which this business/organization generates
5. Estimated annual taxable sales that may result upon completion of this project.
6. Public benefits of the project.
7. Formal request for TIF assistance including explanation of why public funds are needed to complete the project, and the amount of funding being requested.

**Certification by Applicant**

The applicant certifies that it will comply with all the rules, regulations and ordinances of the City of Hillsboro, Illinois. Applicant hereby certifies that all information contained above and in exhibits attached hereto is true to his/her best knowledge and belief and are submitted for the purpose of obtaining financial assistance from the City of Hillsboro, Illinois.

Sign\_\_\_\_\_ Date\_\_\_\_\_

**Completed Applications and Questions may be directed to:**

**City of Hillsboro, IL**  
Sarah McConnell  
Office of Economic Development & Community Planning  
Phone: (217) 663-7490  
Email: [economicdevelopment@hillsboroillinois.net](mailto:economicdevelopment@hillsboroillinois.net)  
<https://hillsboroillinois.net/>

**TIF & BD Consultant Contact**  
Moran Economic Development, LLC  
Phone: (618) 307-9100  
Email: [Jake@MoranDevelopment.com](mailto:Jake@MoranDevelopment.com)  
<https://www.morandevlopment.com/>