

TOWN OF NORMAL

Uptown Tax Increment Financing (TIF) District

- ▶ Created in 2003
 - ▶ TIF term – 23 years (Expires in 2026)
 - ▶ Encompasses the Uptown area
 - ▶ Supported a Major Renewal Effort

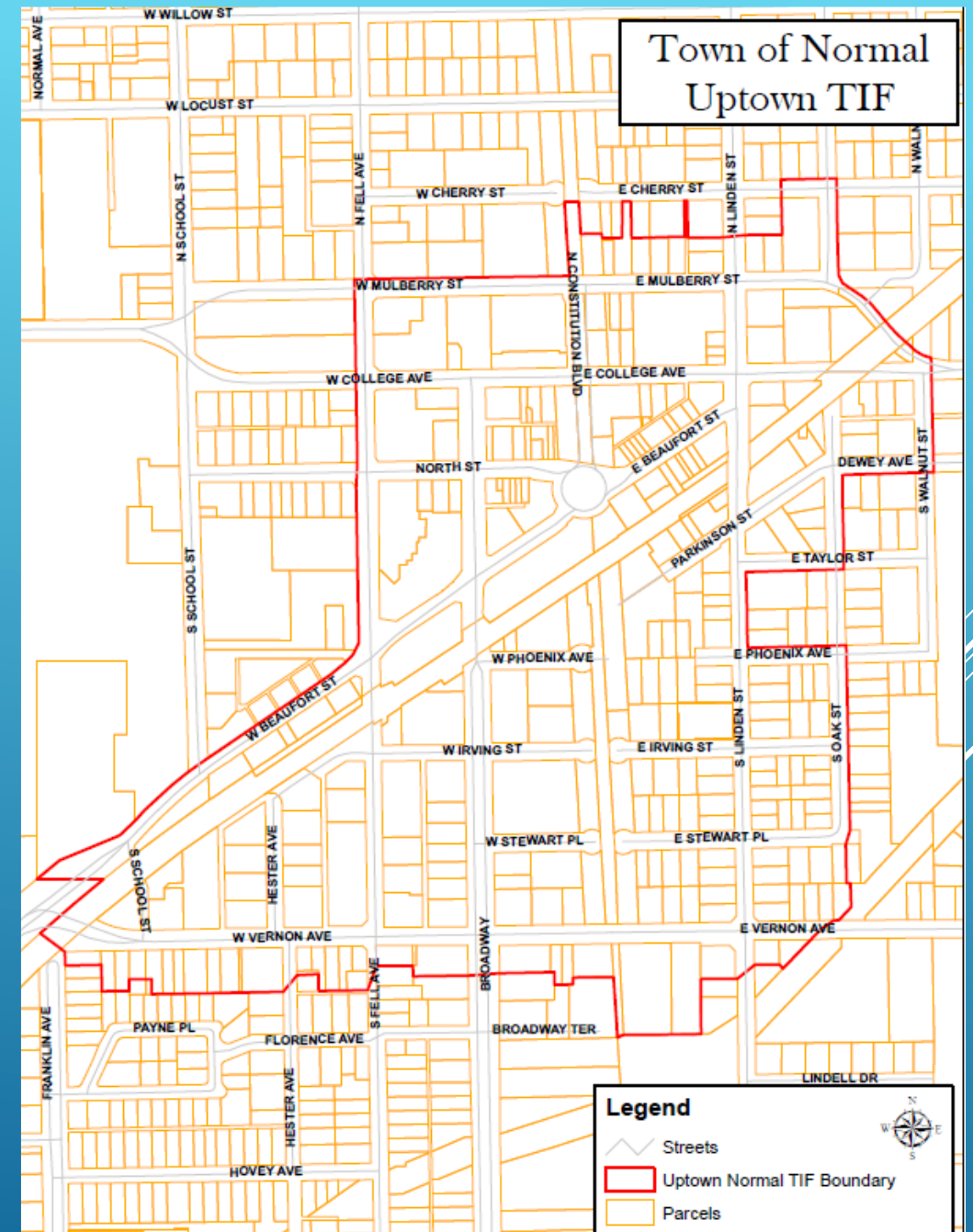
- ▶ Public Investment

- Local Investment

- ▶ Town General Fund Investment = \$84.3 million
 - ▶ Town Water and Sewer Investment = \$7.9 million
 - ▶ Federal and State Investment = \$37.3 million (Grants)

- ▶ Private Investment = \$142.8 million

TOWN OF NORMAL - TIF

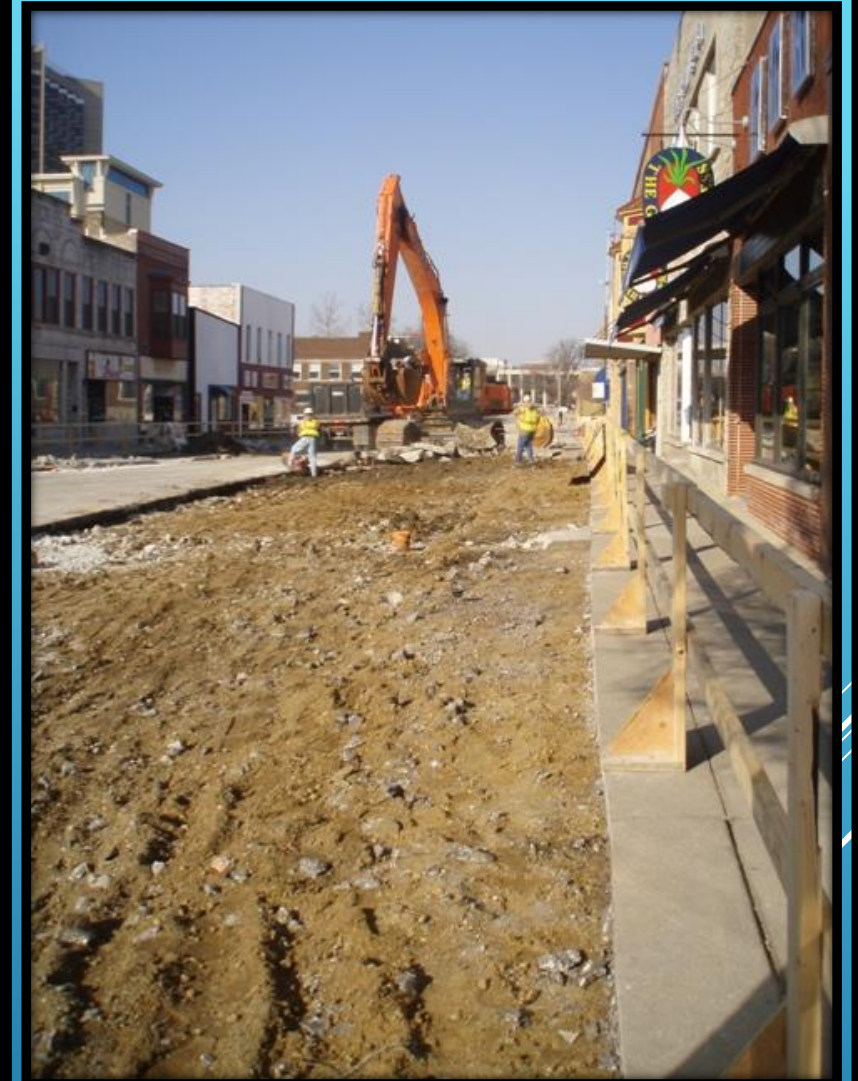


UPTOWN RENEWAL



PUBLIC INVESTMENT





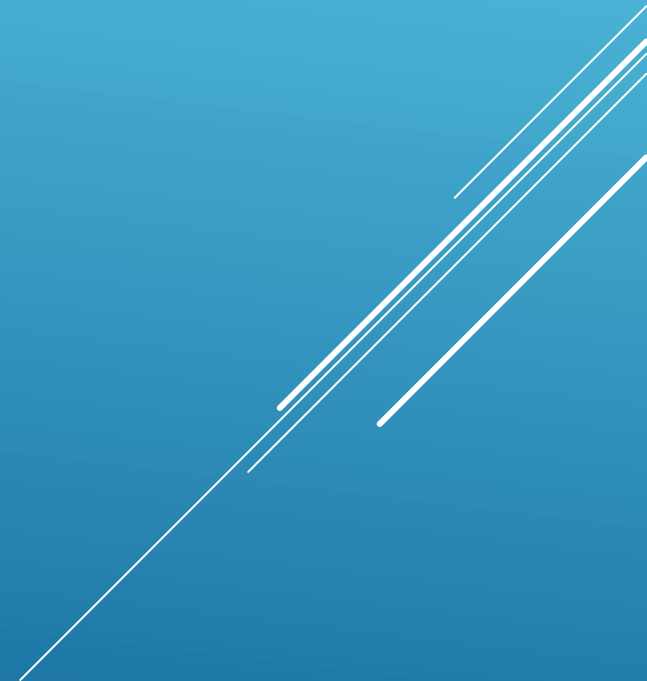
Infrastructure: Streets, Sidewalks, Sanitary Sewer, Water Mains, Storm Water Collection System



FIRST PUBLIC BUILDING



Children's Discovery Museum





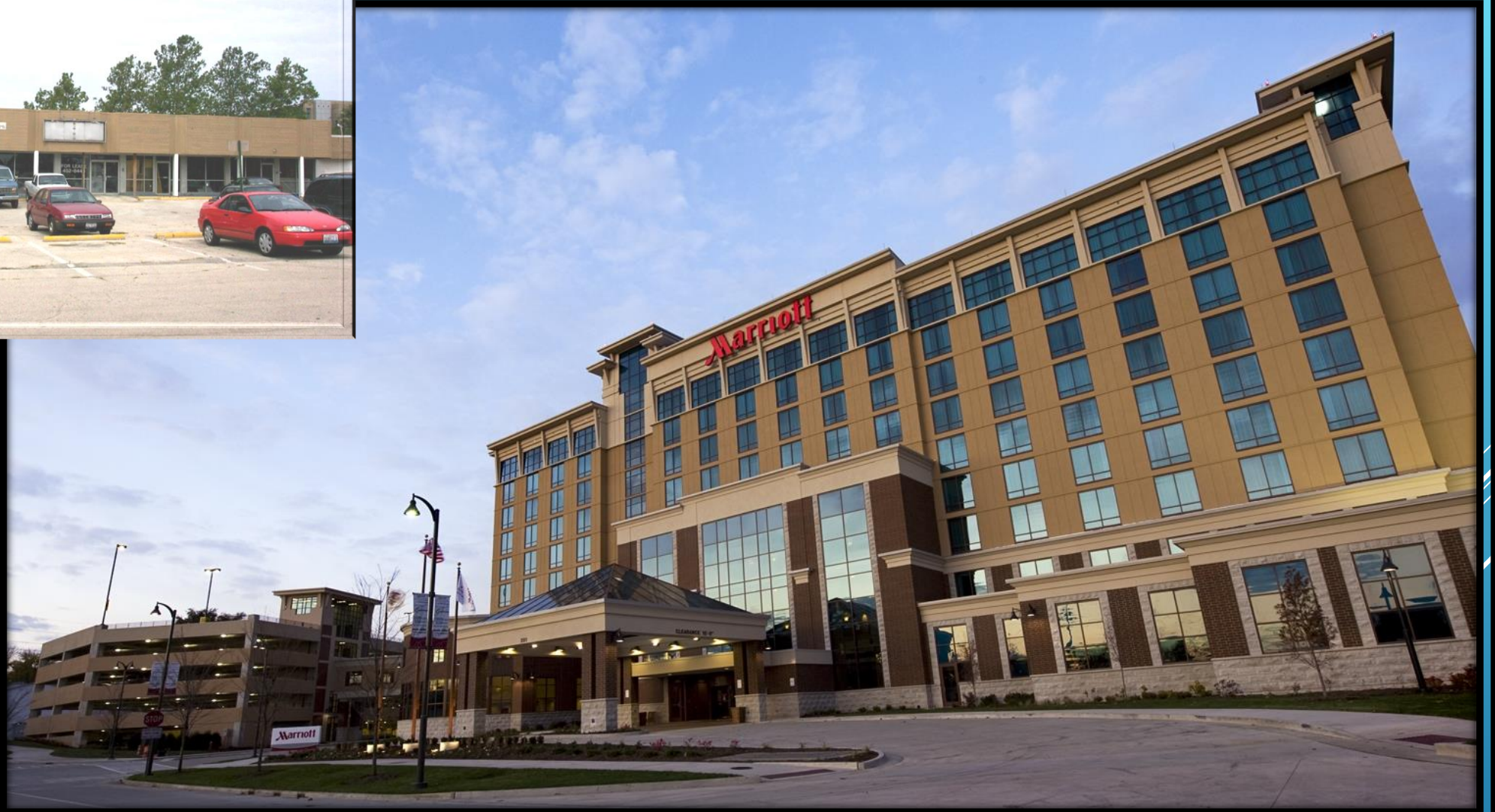


Uptown Station

PRIVATE INVESTMENT



Before



Marriott Hotel and Conference Center



Before



Heartland Bank



Before

After



Uptown Crossing



Before



After

Fuller Building



Before

Old Jimmy John's Site



Normal Commons



Before



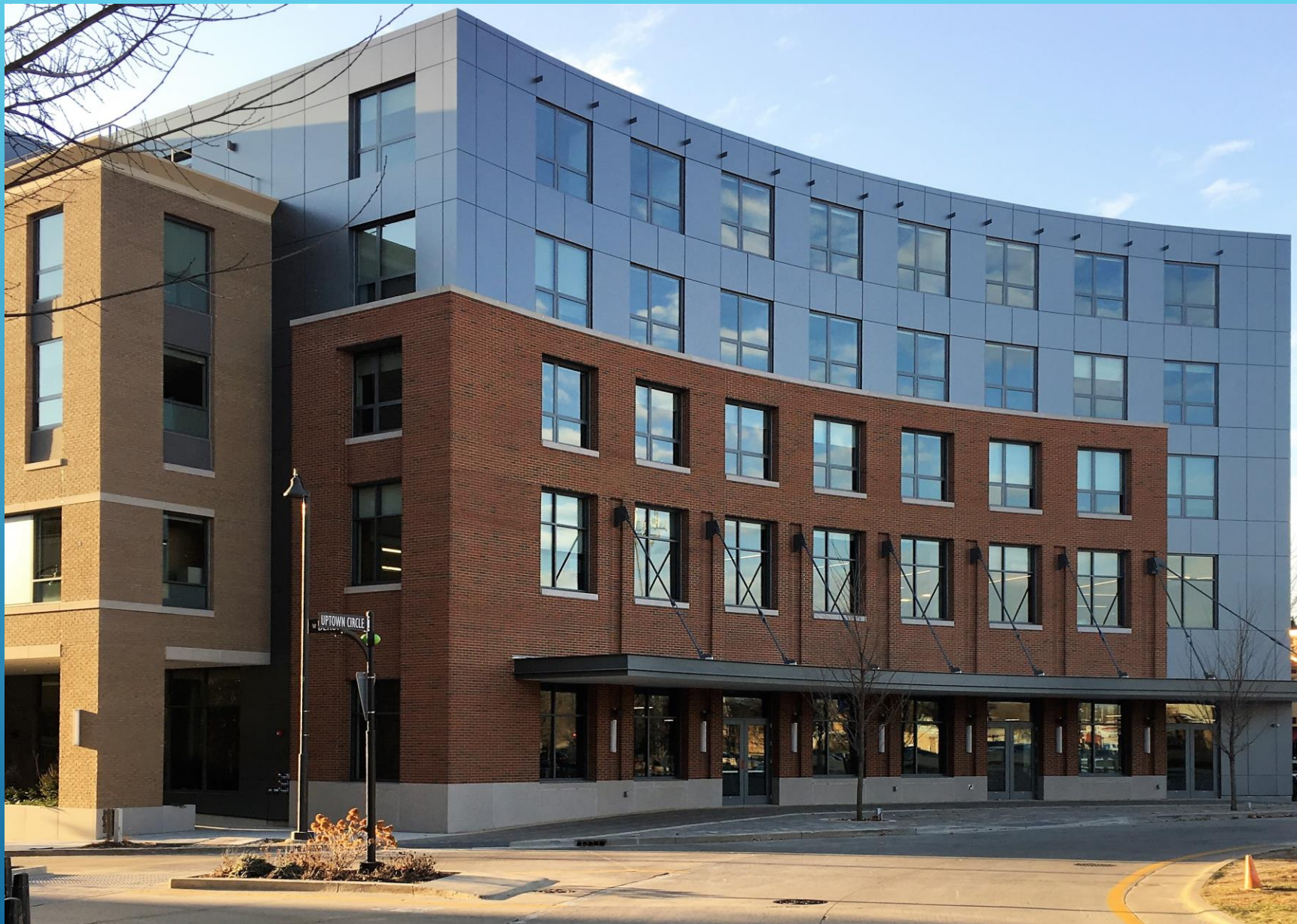
After

Medici



Hyatt Place Hotel





One Uptown on the Circle



E. SCHWENK

CTEE'S
SCREENPRINTING

Wright Printing

COMMERCIAL
OFFSET
PRINTING

BUSINESS
COMMERCIAL
COLOR
OFFSET PRINTING

OFFER
BIG JOB COPIES

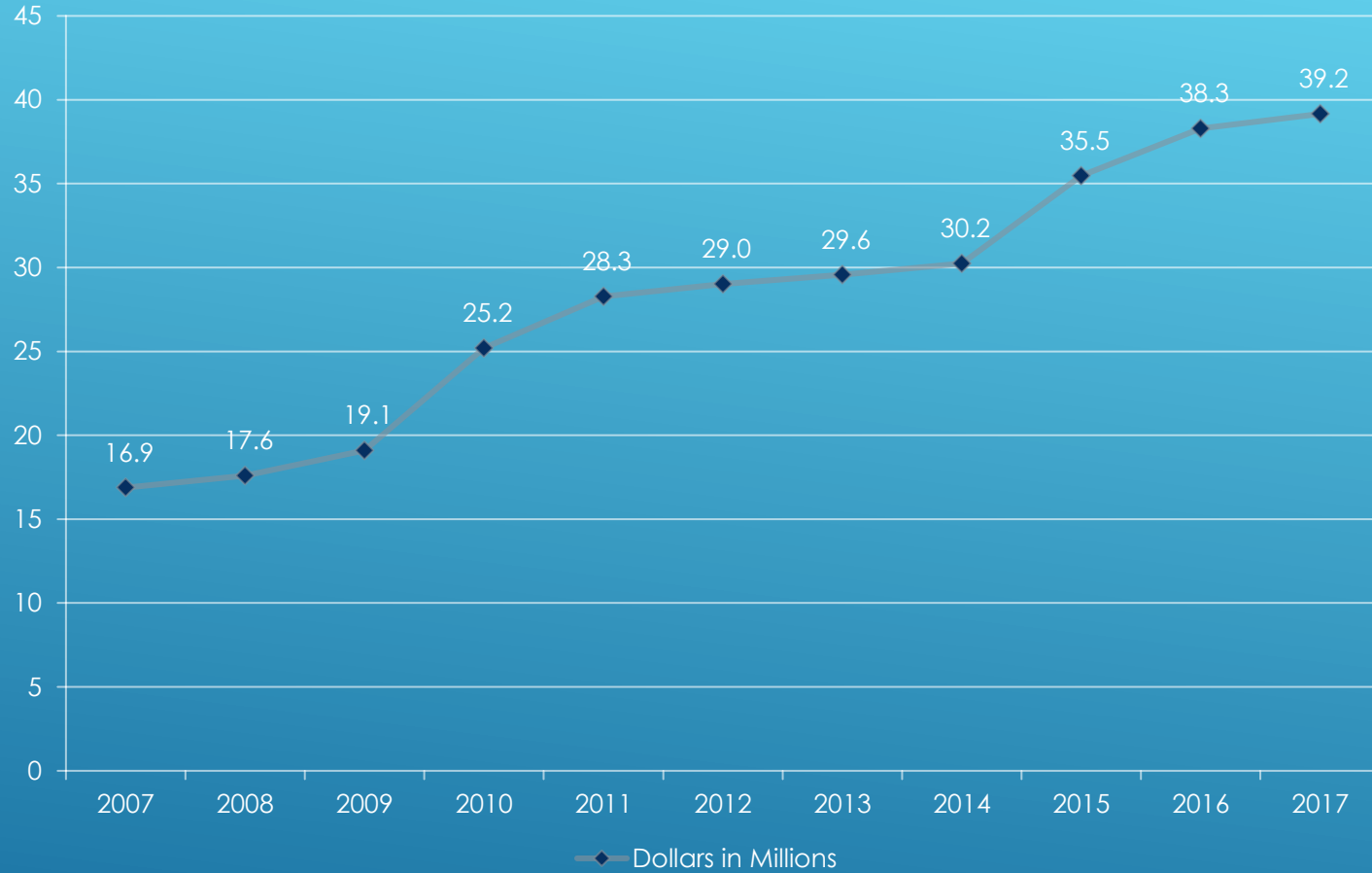
Splash X





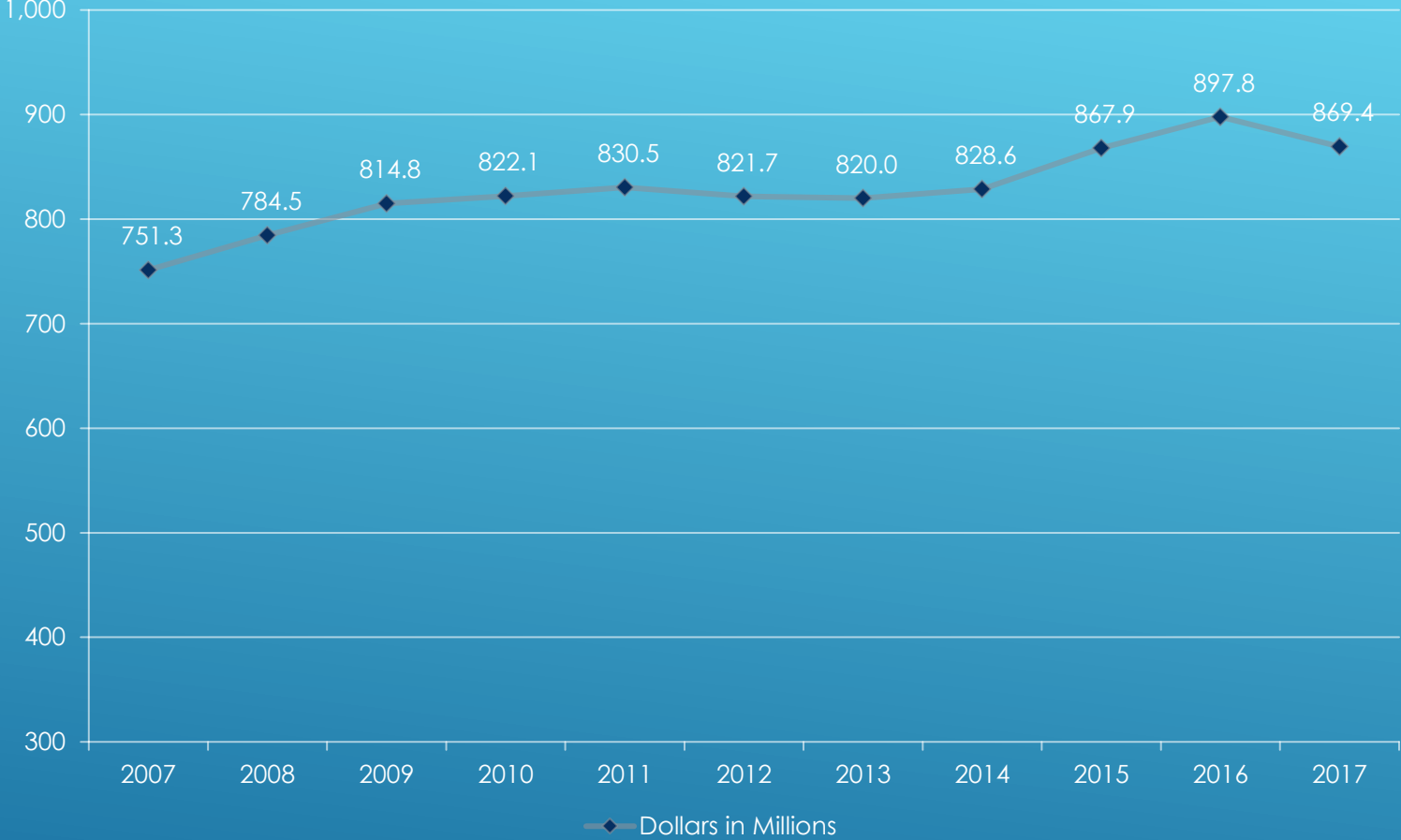
TOTAL EQUALIZED ASSESSED VALUE (EAV) FOR UPTOWN NORMAL TIF AREA

► EAV chart



TOWN OF NORMAL - TIF

TOTAL EQUALIZED ASSESSED VALUE TOWN-WIDE



► EAV chart

TOWN OF NORMAL





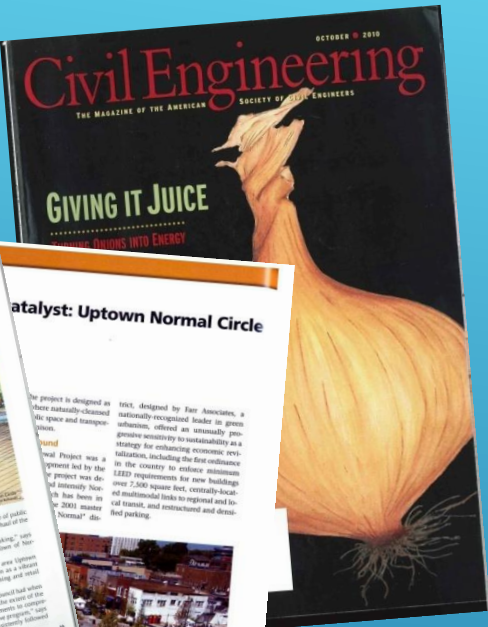




AWARDS & RECOGNITION



2012 TPEA Transportation Planning Excellence Awards



2010 IL-ASLA award winner



The Circle in Uptown Normal
Normal, Illinois

[Learn how it works](#) [Show project description](#)



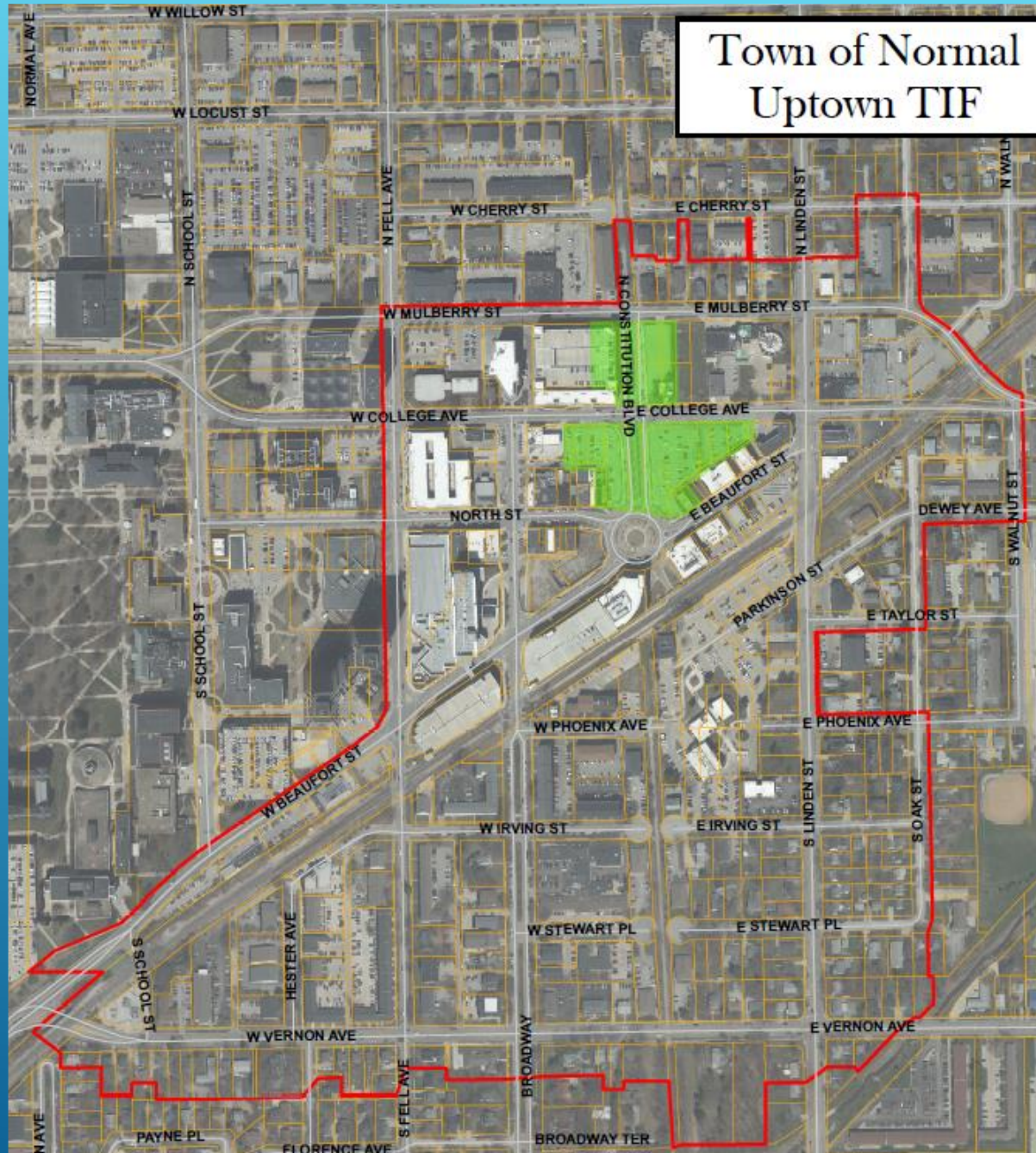
NATIONAL AWARD FOR Smart Growth ACHIEVEMENT



- ▶ TIF clock is 23 years, with an allowed one time 12-year extension
- ▶ Statute does not require approval of other taxing districts;
- ▶ Legislators generally insist on sign offs
- ▶ Taxing bodies whose borders include Uptown:
 - ▶ Unit 5 School District
 - ▶ Town of Normal
 - ▶ McLean County
 - ▶ Heartland Community College
 - ▶ Normal Township
 - ▶ Bloomington Normal Water Reclamation District (BNWRD)
 - ▶ Central Illinois Regional Airport (CIRA)

TOWN OF NORMAL - TIF

OPTION 5



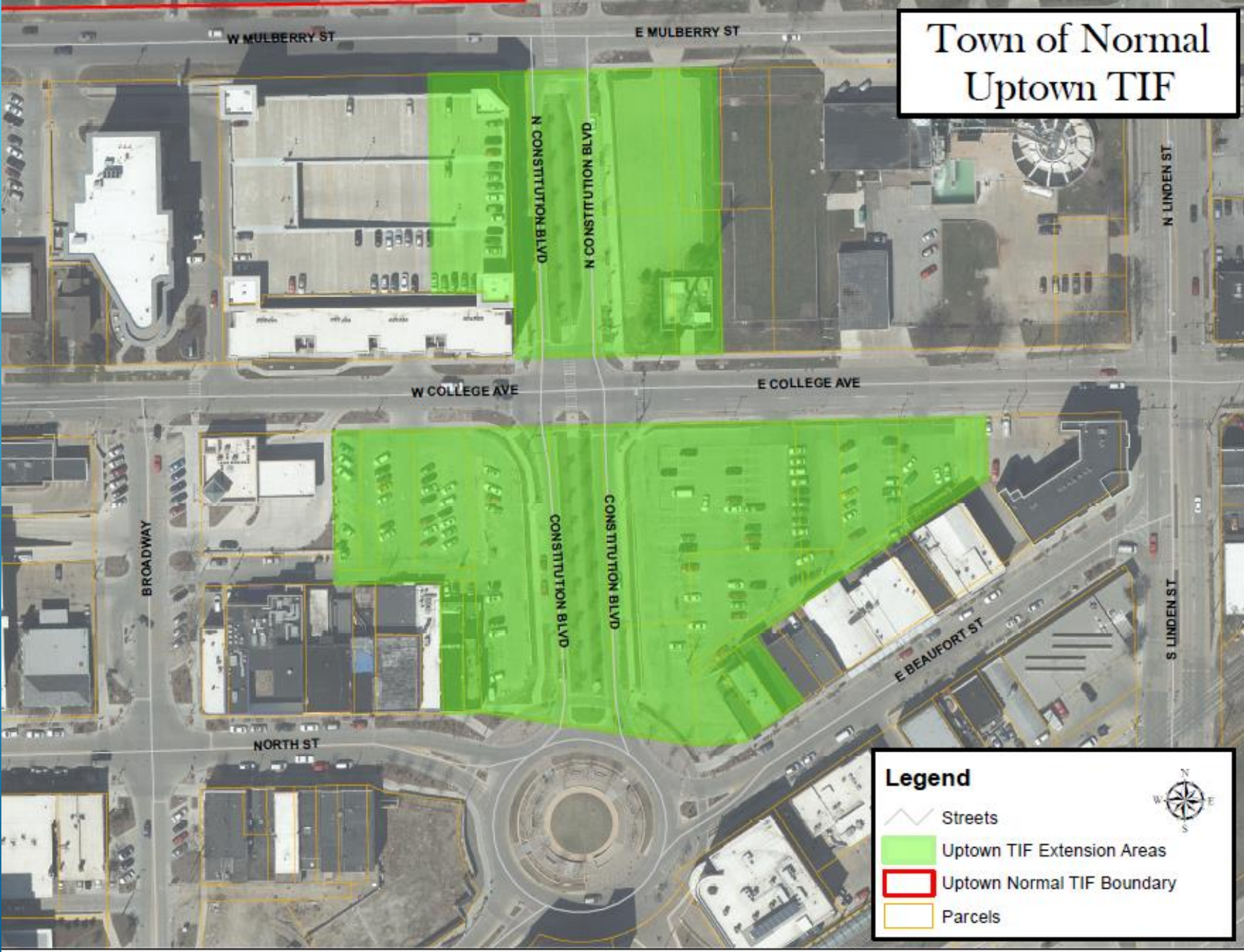
Red TIF Boundaries

Green Shaded Areas referred to as "Development Parel's"

Vacant and adjacent parcels included as development sites in the Uptown Renewal and Uptown TIF plans.

Other Parcels within the TIF will be referred to as "Surplus Parcels."

Town of Normal Uptown TIF



Legend

- Streets
- Uptown TIF Extension Areas
- Uptown Normal TIF Boundary
- Parcels



TOWN OF NORMAL - TIF

Estimated TIF revenue of \$3.0 million each year to share with the taxing districts

▶ TIF Timeline



Equivalent to the TIF Expiring

- ▶ All Taxing Districts Receive the Benefit of the Uptown Investment
- ▶ Declare a surplus each year
- ▶ Undeveloped parcels will redevelop resulting in greater EAV

▶ Final Resolution

- ▶ Extend the TIF for 12 years
- ▶ During the extension period, declare a 100% “surplus” each year on parcels that have already been developed, the “Surplus Parcels.”
- ▶ Share the benefit of Uptown investment with all taxing districts during extension period
- ▶ Allow the Town to continue development and increase EAV of remaining parcels, the “Development Parcels.”

TOWN OF NORMAL – TIF OPTIONS