

NOTICE OF PUBLIC MEETING
On the Village of Jerome's Possible Intent to Prepare a
Tax Increment Financing Redevelopment Plan for the
Jerome Redevelopment Project Area

The Village of Jerome is considering the possibility of adopting a Tax Increment Financing ("TIF") redevelopment plan (the "Plan") for an area of the Village referred to as the Jerome Redevelopment Project Area (the "Project Area"). The Project Area is located along the north, west, and south edges of the Village, comprising properties along W Iles Ave in the north, Wabash Ave in the south, and Chatham Rd in the west, as delineated on the **attached boundary map**. This preparation of the Plan and designating the Project Area would be done in accordance with the Illinois Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et. seq.) (the "Act"). This notice also includes the following information:

1. A public meeting will be held to review the potential plans for the Project Area, February 6, 2025, at the Jerome Civic Center, 2901 Leonard St, Jerome, Illinois, at 5:45 P.M.
2. The purpose of establishing a TIF redevelopment project area is to promote and protect the health, safety, morals and welfare of the public by removing or alleviating adverse conditions in a targeted area through inducing private and public investment with the ultimate goal of restoring and enhancing the tax base in the area, and other such purposes, pursuant to the Act. If it were ever the case that residential units would need relocation, the Village would conduct a housing impact study as required by the Act. **Note: At this time, no redevelopment project has been identified that would entail such displacement.**
3. Tax increment financing utilizes the increase in real estate taxes ("tax increment") resulting from the increase in value of properties that are improved or redeveloped within the Project Area to pay for certain redevelopment projects costs as provided for in the Act.
4. The current proposed boundaries are as shown on the attached boundary map.
5. All interested persons will be given an opportunity to be heard at the public meeting.
6. The person to contact for additional information about the proposed TIF Plan and Project Area and who should receive all comments and suggestions regarding the development of the area shall be:

Lisa Cave, Village Clerk
Village of Jerome:
2901 Leonard, Springfield, IL 62704
217-546-2203
Email: jeromeclerk@villageofjerome.com

The Village is interested in any comments you may have regarding this potential TIF program.