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Russ Leigh talks about Hoopeston Retirement Village Foundation's economic development plans as Ald. Bill Goodwine listens. The two spoke at a meeting Wednesday of representatives of local taxing bodies about a possible extension for Hoopeston's tax increment financing (TIF) districts.

## City, foundation reps make case for 12-year TIF extension

Representatives of local taxing bodies heard a presentation Wednesday morning on the need to extend the life of Hoopeston tax increment financing (TIF) districts.

Mayor Bill Crusinberry, Ald. Bill Goodwine, and Russ Leigh, representing Hoopeston Retirement Village Foundation, spoke to those representing Hoopeston Area Schools, Grant Township, Hoopeston Public Library, Vermilion County and Danville Area Community College.

Hoopeston's first TIF area was created in 2000, with a

second one created five years later. The 23-year lifespan of the districts will end in 2023 and 2025, respectively, but with several planned economic development projects in the offing, officials are asking leaders of the taxing bodies to approve the maximum 12-year extension.

Goodwine, Hoopeston's finance committee chairman, explained TIF by saying taxes on a 10-acre tract of farm land might be \$300. If a \$1 million development was done on the property, the equalized assessed valuation of

See TIF on other side

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Here's what's showing this weekend at the



**LITTLE LORRAINE**  
 Fri. 7 p.m.  
 Sat. 4:30 & 7 p.m.  
 Sun. 2 & 4:30 p.m.  
 Minimum donation \$5/adults  
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**Tune in at 5 p.m. tonight-  
 Hoopeston Happenings**  
**Sandi Smith of Country Financial**  
*On the Social Security Seminar to be held at 6  
 p.m. Thursday at Hoopeston Public Library.*  
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## TIF continued from other side

\$300,000 would generate \$30,000 in property taxes.

Under TIF, taxing bodies would receive their share of the original \$300, called the base. The difference between the \$300 and \$30,000 is the increment, which goes into a special TIF fund. Some of that money is rebated to economic development projects while the rest is retained by the city to use for further economic development.

Hoopeston currently has two redevelopment agreements, one with CVS in which the developer receives 70 percent of the increment generated by the store, and one with Autumn Fields developers, who get 100 percent of the increment on that property after expenses are deducted.

The difference, Goodwine said, is that when the CVS agreement was implemented in the early 2000s, the TIF's lifespan was still fairly long. When Autumn Fields was built, roughly five years ago, the shortened lifespan prompted officials to offer the entire increment for what remained of the 23 years.

The same thinking is in play for the planned new development. When the CVS agreement was signed, 18 years of 70 percent of the increment "was a big pile of money," Goodwine said. "With only five years left, 70 percent of the increment for a new development "is not a big pile of

money."

Crusinberry talked about losses Hoopeston suffered in the 1990s, with the closing of FMC and its 600 jobs, and Schumacher Electric's decision to move most of its 400 jobs to Mexico after NAFTA was approved.

Since then, officials have tried to attract businesses and new residents using TIF money. Officials earmarked \$400,000 for the 25-house Prairie Meadows development and \$300,000 for the 30 houses under construction in Prairie Meadows II.

TIF funds were also used to run water mains to Heritage Health, as well as a water main extension along Rt. 1 from Penn St. south.

Leigh explained that money being used for economic development projects came from the sale of Hoopeston Hospital to Carle. Hoopeston Retirement Village Foundation was created and the money was overseen by the foundation, he said.

Because the nursing home is profitable, and because Hoopeston residents had contributed to building the hospital and rescuing it during the late 1980s, the foundation board decided to put money into the community to spur economic development.

Projects currently in the works include:

- a new facility for First Farmers Bank and Trust, which will combine the bank's two locations;
- a truck stop on the Dick Jones property, which the foundation has already purchased, and that of the current Subway building. Subway will remain in Hoopeston, possibly in a new location or perhaps as part of the truck stop, Leigh said.
- and a 40-room Cobblestone Hotel between Hoopeston Marathon and Hoopeston Chrysler.

For Hoopeston to receive the TIF extension, taxing bod-

## Corrections

The location of an auto burglary was incorrect in Wednesday's issue. The crime was committed in the 300 block of East Young.

Bricks and Ivy was omitted from the list at the 2018 Community Awards ceremony Sunday. The store, owned by Bob and Emily Brown, was named Business of the Year.

Just the Facts regrets the errors.

## Weather

Decreasing clouds today. High 30. Tonight, mostly clear. Low 5. Tomorrow, sunny. High 21, low 15.

ies must support it by writing letters of support. Those letters will accompany an official request that must pass the state legislature and be signed by the governor before it can go into effect. "If you didn't support it, that would make things more difficult," Goodwine said. "I wouldn't expect you to go back and ask for approval (from respective boards) if you don't believe in it."

With taxing body approval, the extension is almost a certainty. "If you support this, I think it's pretty much automatic," Goodwine said. "Maybe that's being overly optimistic but I don't think one's ever been turned down."

## Briefly

### Surprise 70th birthday bash

A surprise birthday party for Gary Warf will be held at 7 p.m. February 3 at Fast Lanes. Friends are invited to stop by the open house-style celebration.

### Sweetheart Banquet

The 27th annual HAHS Student Council Sweetheart Banquet will be held at 1 p.m. Friday, Feb. 9 in the high school gym. Hoopeston Area and Rossville senior citizens are invited. Please call (217) 283-6661 with your name and number in your party by February 2.

### At the Library

Upcoming events at Hoopeston Public Library include:  
**Builder's Club**, 3:30-4:30 p.m. Thursday. Kids in grades K-5 get to build cool stuff!

## Obituaries

**ABBOTT** - Billy Joe Abbot Sr., 81, of Wellington, died at 12:35 a.m. Tuesday, Jan. 30, 2018 at Carle Foundation Hospital, Urbana. Visitation will be 11 a.m. until the 1 p.m. celebration of his life Thursday at the VA Protestant Chapel. Burial will be in Danville National Cemetery with military honors by Hoopeston American Legion. Memorials are suggested to VA Illiana Healthcare System. Blurton Funeral Home, Hoopeston, is in charge of arrangements.

## Classifieds

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