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Just the Facts Lourdine Florek, Owner
Thursday, October 18, 2018
 Hoopeston's only locally-owned daily news publication!
 P.O. Box 441, Hoopeston IL 60942 www.justthefacts.net

City council approves extending TIF duration for 12 years

In a 7-0 vote, Hoopeston City Council on Tuesday approved a resolution to extend the life of its tax increment financing (TIF) districts.

Ald. Bill Goodwine, finance committee chairman, who oversees the city's TIF program, gave a brief history of TIF and explained how it works.

TIF 1 was created in 2000, with TIF 2 following five years later. By statute, TIF districts last 23 years, with Hoopeston's set to expire in 2023 and 2028. The legislature approved a one-time, 12-year extension of the program, which Hoopeston officials hope to receive.

With its own approval, and that of most other taxing bodies, Hoopeston's request will be sent to state Rep.

Tom Bennett to present for approval.

Using the CVS site as an example, Goodwine said the equalized assessed valuation of the property before CVS was built was \$86,481, called the base. In 2016, the EAV was \$380,425, resulting in an increment of \$32,949.77.

Under TIF, taxing bodies receive their share of property tax on the base EAV but the increment goes to the city. After five percent pays administrative costs, 70 percent of what's left - \$21,911.60 on 2016 taxes- went to First Equity Group, developers of the CVS property, to recoup its TIF eligible expenses.

Hoopeston kept the remaining 30 percent to use for TIF-eligible projects in Hoopeston. Historically, each year, a portion is also returned to Hoopeston Area school district to be used for major programs.


Once First Equity Group's redevelopment agreement with Hoopeston expires, the city will receive the entire increment until the TIF expires. When that happens, property taxes will be apportioned among all bodies.

A tool to spur economic development, Goodwine said the short time remaining in the TIF districts is not enticing to developers, who would receive as much back as those who took advantage of TIF in the early years.

Goodwine called TIF a "team effort among taxing bodies," saying other bodies count on Hoopeston to use the

See TIF on other side

LIFE



Jen and Papaw

Tuesday, October 18, 1977
 Jennifer Florek is born.
 Wraps Papaw around her little finger.
 Happy 41st Birthday, Jen!

Octoberfest
 all month long at
Rossville Family Restaurant
 715 S. Chicago (217) 748-6201



It's an
Alfred Hitchcock
 weekend at the
LITTLE LORRAINE
 No movie Thursday
 Friday Pizza and a Movie
 Psycho 7 p.m.
 Sunday
 Rear Window 2 p.m.
 The Birds 4:30 p.m.
 Min. donation \$5/adults, children 12 and under \$2

GLOW RIDE
 6:30-9 p.m. Saturday starting at
 the Lorraine Theatre
 Light up your golf cart, bike, ATV or scooter.
 Judging on lighting creativity.
 \$20/golf carts, ATVs \$10/bikes, scooters

We're having **3** open houses
 Sunday Oct. 21 from 1-3 PM
 in Hoopeston at:
814 S. 4th St
 hosted by Kristy Garrison, Broker
712 E. McCracken
 hosted by Jessica Esteppe, Broker
803 E. Washington
 hosted by Jeremy Deck, Managing Broker
 Come take a look at these beautiful homes.

DECK
 Realty GROUP
 Jeremy Deck Managing Broker
 13947 E 3797 N Rd Hoopeston, IL



Join Us
Saturday, Oct. 20

JEOP RIDE
SIGN IN: 11 A.M.
WHEELS UP: NOON
MORE INFO:
GREG @ 217-495-1449
All vehicles welcome!
Proceeds benefit American Cancer Society

DINNER - \$5
SILENT AUCTION
T-SHIRTS KOOZIES
4-9 p.m. at
Bert's Place
106 E. Jones, Milford

Tune in at 5 p.m. Thursday
Hoopeston Happenings
Jim Richards
on Dracula at the Lorraine
on WHPO!

spotlight
on Savings

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17⁹⁷

37" Telescoping
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757546 October

Olympic Hardware
516 N. Dixie Hwy., Hoopeston
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Do it Best



Photo contributed

Giving back

Members of the Hoopeston Class of 1968 made a donation to Hoopeston Public Library earlier this month. Picture are, from left, library Director Tricia Freeland, John Hott, Peggy (Fliesser) Krimble and Bob Hamilton.

TIF continued from other side

money wisely and that if the city can't do that, the money should be given back. "There's no hurry to spend the

money because it doesn't go 'poof' when it's over," he said.

Hoopeston's extension request is expected to be combined with those from other communities. When the legislature will act on those has not been announced.

Obituaries

WITHERS - Randall Lee Withers, 51, of Rankin, died at 7 a.m. Sunday, October 14, 2018. He was cremated. Graveside service will be at 10 a.m. Saturday at Partlow Cemetery, Armstrong. Memorials are suggested to donor's choice. Blurton Funeral Home is handling arrangements.

Weather

Frost then sunny today. High 55. Tonight, mostly clear. Low 37. Tomorrow, partly sunny, chance of showers. High 55, low 43.

Hubbard Trail
Steak Fry
Friday, October 19
Serving 5-8 p.m.
16 oz. Rib-eye Steak
or Grilled Chicken Breast
with Baked Potato, Salad Bar and Roll

Have you seen me?

Jack Frost
All white 22 lb. male
Last seen in 600 block of Judson.
If found, please call (217) 260-4998
or email us at runout57@gmail.com

Classifieds

HELP WANTED

Full time office receptionist. Must be able to multi-task, work great with public and MUST have great follow-up skills. Send resume to Box A, c/o Just the Facts, P. O. Box 441, Hoopeston IL 60942.

HOUSES FOR RENT

3 bedroom house, one car garage, one level, large yard. \$600 month plus deposit 217-283-7439

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Dining room set, table, 6 matching chairs, hutch, all maple, \$350. 217-799-0500, leave message please

RUMMAGE SALES

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