



For Immediate Release

March 10, 2015

Contact: Brenda McCowan 708-757-2310 bmccowan@villageofglenwood.com

Village of Glenwood To Conduct Free TIF Tour & Workshop March 28th
Residents, area community members invited to attend

Glenwood, IL - Depending on which opinion you hear, TIF districts are either the best thing that ever happened to economic development or the biggest disaster ever conceived. As with most debates, when knowledgeable experts weigh in, the conversation takes a much more reasonable tone, and residents can fully appreciate the power of TIFs as a tool for community improvement.

Knowledge is just what the Village of Glenwood is planning on sharing with residents on Saturday, March 28th. The Village is sponsoring a complimentary TIF (tax increment financing) workshop and bus tour of Glenwood's four TIF Districts to help residents understand how TIFs really work.

"The use of TIFs is often misunderstood," says Kerry Durkin, Village President. "Residents feel that big corporations are being handed money and that understandably upsets people. If there is confusion about how a TIF works, residents feel their own money, which they want in their own pockets, is being given to already profitable companies. We want to get the real information out there, in an understandable way, to show residents how TIF districts really benefit us all."

Glenwood is known for its aggressive use of TIF districts, which has resulted in several national and international businesses relocating within the Village, with more possibilities on the table. "A Village's job is to create an environment that is responsibly friendly to business, so we build a sustainable, thriving, financially stable community. We want businesses to come here and then stay here for the long-term. TIFs can help us do that."

TIFs can help municipalities restore dilapidated building and lots, make improvements, and attract or expand businesses without raising property taxes. Municipalities who use TIFs can see increased private investments and developments, increased property values, and new jobs and training programs.

The TIF workshop will begin at 10:00 am at Glenwood Village Hall, One Asselborn Way in Glenwood. The bus tour will begin at noon, bringing participants back to Village Hall at 1:00 pm.

Those interested may call 708-757-2310 or email bmccowan@villageofglenwood.com to reserve a complimentary seat.

#####