



MEMORANDUM

TO: Scott R. Niehaus, Village Manager

FROM: William J. Heniff, AICP, Director of Community Development

MEETING DATE: June 15, 2017

SUBJECT: **Butterfield Yorktown Tax Increment Finance (TIF) District**

On April 6, 2017, the Village Board approved an agreement between the Village and Kane McKenna & Associates (KMA) that initiated a review of selected properties for a possible new TIF District.

Staff and KMA has remained on schedule and therefore is announcing the report availability at the June 15, 2017 Board of Trustees meeting. The Eligibility Study and Report, and Redevelopment Plan and Project documents, relative to the proposed Butterfield-Yorktown Tax Increment Financing District, as authorized by the Village Board at the April 6, 2017 Village Board meeting, are now available for public inspection at the Village Hall, in the Community Development Department.

The announcement is required by State TIF Statute prior to convening the Joint Review Board meeting and taking a formal action.

RECOMMENDATION

Please place this item on the June 15, 2017 Village Board agenda under Village Manager's Comments as an announcement regarding the availability of the Butterfield Yorktown Tax Increment Financing (TIF) Eligibility Study and Report and Redevelopment Plan and Project. No formal action is required.