

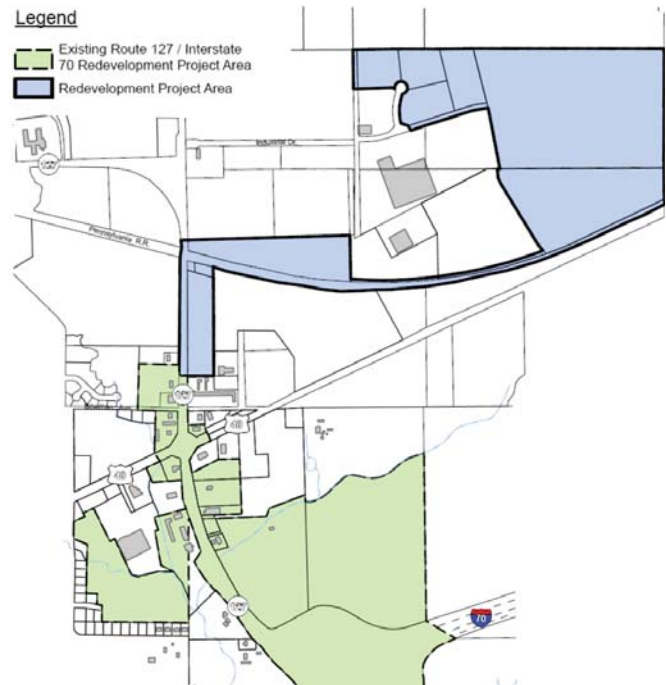
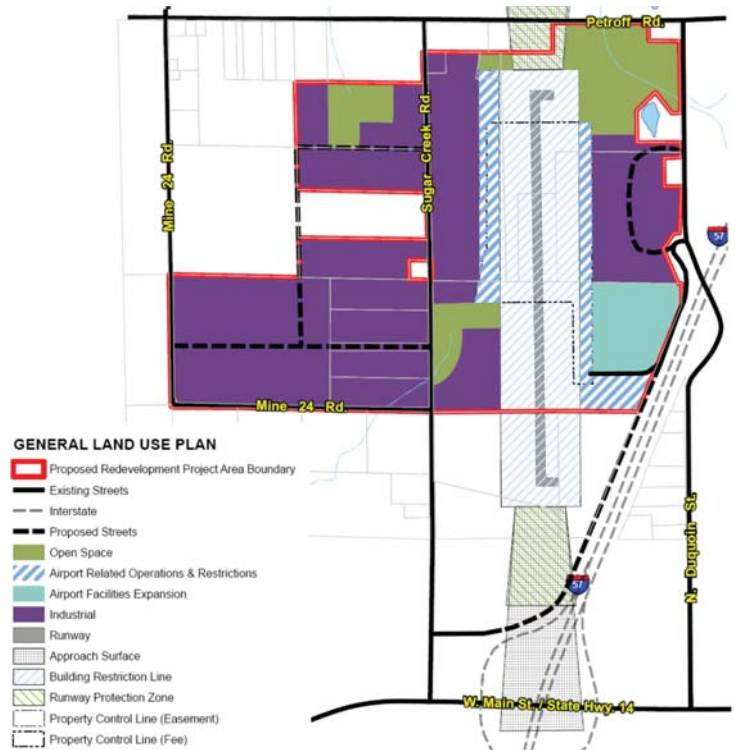
IPC/ IJRL

Illinois Municipalities

Illinois law provides cities and villages with two statutory mechanisms to apply tax increment financing to industrial development projects. Under the Illinois Jobs Recovery Law (the "IJRL") and the Illinois Tax Increment Allocation Act (the "TIF Act"), cities with high unemployment rates can establish special TIF Areas to facilitate industrial development and induce job creation.

PGAV has assisted a number of municipalities throughout Illinois establish IJRL and Industrial Park Conservation (IPC) Area tax increment finance districts. In addition to documenting that the municipality and the area qualifies for designation, PGAV also projects the number and type of jobs to be created by the proposed development and helps to compile budget for the anticipated tax increment. Land use and transportation planning for the area of interest may also be required. Often PGAV is called upon to assist the city or village in negotiating an agreement with a developer to make a project possible.

IJRL and IPC TIF planning is one component of PGAV's broader economic development and strategic planning practice. PGAV has a long track record helping municipalities induce job creation and private investment using statutory tools like IJRL and IPC redevelopment project areas.



Description	Estimated Cost
A. Public Works or Improvements <i>(Public utilities, street improvements and other public improvements)</i>	\$2,000,000
B. Property Assembly <i>(Acquisition of land and other real or personal property)</i>	1,500,000
C. Costs of Rehabilitation <i>(For Godfrey Marine Project)</i>	1,000,000
D. Job Training	500,000
E. Administration, Planning, Legal & Professional Services	100,000
F. Financing Costs	see note 3
G. Contingency	500,000
Total Estimated Redevelopment Project Costs	\$5,600,000