

FISCAL YEAR 2025 ANNUAL JOINT REVIEW BOARD MEETING

Office of Planning and Economic Development

Mayor Misty Buscher

Amy Rasing-Director



Overlapping Districts

Capital Township

Lincoln Land Community College

Riverton School District

**Sangamon County Water Reclamation
District**

Sangamon County

Sangamon Mass Transit District-SMTD

SMEAA

Springfield Airport Authority

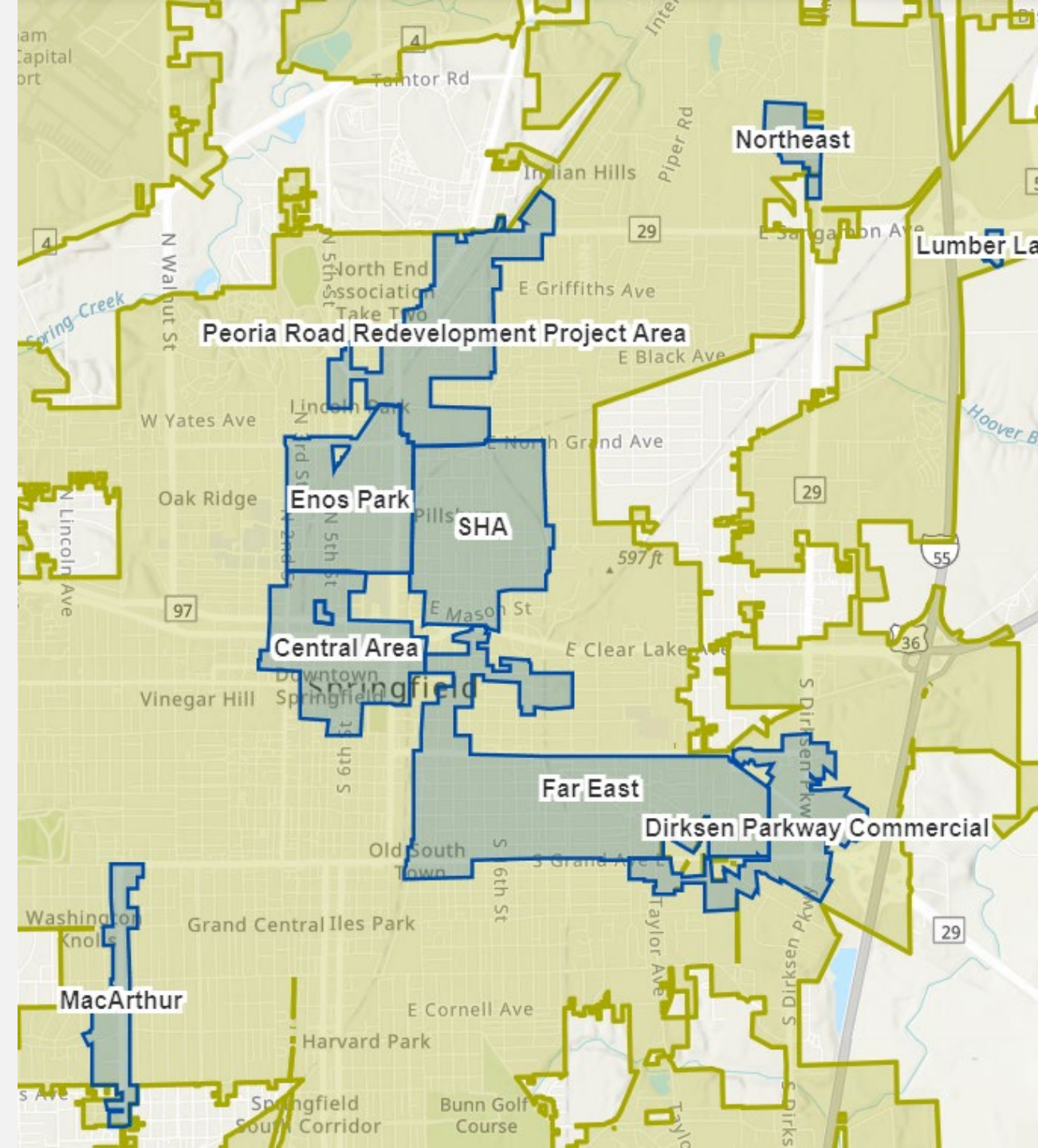
Springfield Park District

Springfield Park District- SRD

Springfield School District

TIF DISTRICTS

- | | |
|-------------------------|-----------------|
| Downtown (Central Area) | Ends 12/21/2028 |
| East | Ends 02/28/2030 |
| os Park | Ends 12/15/2032 |
| A- Madison Park Place | Ends 12/15/2034 |
| cArthur | Ends 02/21/2035 |
| rkсен Commercial | Ends 12/18/2035 |
| ortheast | Ends 12/01/2026 |
| oria Road | Ends 11/07/2039 |
| mber Lane | Ends 10/30/2041 |
| irondack | Ends 10/01/2045 |



FISCAL YEAR 2025 ACTIVITY SUMMARY

- **CENTRAL AREA (DOWNTOWN)** The City provided funding in the following amounts:
 - \$1.4 million to the Sangamon County Treasurer for property tax rebates. Annual payment.
 - \$187,380.00 to Acree Company LLC for renovations creating nine residential units above a commercial storefront.
 - \$578,933.05 to ESP II LLC for property acquisition and redevelopment.
 - \$200,000 to HMN Properties LLC for building acquisition, demolition, and parking improvements.
 - \$34,515.00 to CWLP for fire prevention supply lines.
 - \$59,243.00 for staff salaries and fringe benefits.
 - \$5,255.92 for miscellaneous costs.
- **ENOS PARK** The City provided funding in the following amounts:
 - \$200,000.00 to WRS Legacy LLC for redevelopment.
 - \$58,659 in staff salary & fringes.

FISCAL YEAR 2025 ACTIVITY SUMMARY CONT'D

- **FAR EAST** The City provided funding in the following amounts:
 - **\$1,197,478.36** to Sangamo Construction for low-income housing renovations.
 - **\$392,657.50** to Prairie Land Title LLC for Acquisition for a community Development Center.
 - **\$64,331.75** for Homeowner Rehabilitation Grants.
 - **\$58,656.00** for staff salary and fringes and **\$280.00** for recording fees.
- **SHA (MADISON PARK PLACE)** The City provided funding in the following amounts:
 - **\$47,240.00** to Moving Pillsbury Forward for demolition.
 - **\$58,655.00** in staff salary & fringes.
- **MACARTHUR BOULEVARD CORRIDOR** The City provided funding in the following amounts:
 - **\$131,813.00** to Hy-Vee, Inc. for reimbursement.

ONGOING PROJECTS/COMMITMENTS

- DOWNTOWN TIF
- Tax rebates to taxing bodies- \$1.4M annually \$7M remaining, including FY26.
- Acree Company LLC- renovation to create 9 residential units -total commitment \$562,140.
- HMN Properties LLC- parking lot - Total commitment \$600,000.
- ESP II LLC- Purchase and renovation of 227 S. 7th Unit I -Total commitment \$656,000.
- City Water Light and Power – Fire prevention supply lines - \$34,545.00.
- \$4.2M is estimated to be available for new projects in FY27.

ONGOING PROJECTS-COMMITMENTS CONT'D

- FAR EAST TIF
- Poplar Place demolition and infrastructure- Total commitment \$2.2M for low-income housing renovations.
- \$1.125M for Exterior Rehab, Veterans and First Responders home purchase assistance and Health Professionals programs and the new Neighborhood Improvement Program for FY27.
- \$3M is expected to be available for new projects and infrastructure improvements in FY27.

- ENOS PARK TIF
- \$170k for Exterior Rehab, Veterans and First Responders home purchase assistance and Health Professionals programs in FY27.
- WRS Legacy redevelopment- Total commitment \$1.5M.
- District 186 \$50k annual reimbursement.
- \$450K is expected to be available for new projects in FY27.

ONGOING PROJECTS-COMMITMENTS CONT'D

- SHA Madison Park TIF
- District 186 \$50k annual reimbursement
- \$1.025M for Exterior Rehab, Veterans and First Responders home purchase assistance and Health Professionals programs and the new Neighborhood Improvement Program in FY27
- Moving Pillsbury Forward demolition – Total commitment \$500,000
- \$2.1M is estimated to be available for other new projects FY27
- MacArthur TIF
- HyVee development- Total commitment \$3,564,271
- \$600k is estimated to be available for new projects in FY27.

ONGOING PROJECTS-COMMITMENTS CONT'D

- Northeast TIF
- 50% Tax rebates to taxing bodies
- \$2.185M Stockyards Rd. project in conjunction with IDOT
- The last fiscal year of revenue for this TIF is 2027 and the last payable year is 2026.
- \$150k is expected to be available for new projects in FY27

- Dirksen Commercial TIF
- Plans for a Multi-Use trail and a gateway to the City are ongoing- \$700,000
- \$510k is expected to be available for new projects in FY27

- Peoria Road TIF
- No commitments
- \$925k estimated to be available for infrastructure projects in FY27.

PROJECTIONS

Tax Increment Districts Estimated Available Dollars for New Projects

Estimates based on current cash balance less signed agreements and ordinances plus future revenue estimates

	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041
Northeast (1)	150,000														
Downtown (2)	4,200,000	1,150,000	1,150,000	1,225,000											
Far East *	3,000,000	200,000	425,000	450,000	425,000	450,000	450,000								
Enos Park *	450,000	250,000	200,000	200,000	450,000	450,000	450,000	400,000							
SHA (Madison Park) *	2,100,000	200,000	200,000	200,000	200,000	175,000	175,000	175,000	170,000	165,000					
MacArthur	600,000	90,000	90,000	75,000	100,000	90,000	85,000	90,000	90,000	90,000	88,000				
Dirksen Commercial (3)	-	510,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000	220,000		
Peoria Road	925,000	50,000	50,000	50,000	50,000	100,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	175,000	200,000

These estimates are **fluid** because of the timing of projects, project scope changes, cancelled projects, tax increment reduction for properties that become exempt, etc.

The timing of payments for eligible projects may be affected by the Property Payment Cycle.

**-The available amounts are after amounts are set aside for programs created by ordinance (Neighborhood Improvement Grants, Residential Rehab, Veterans, 1st Responder & Medical Professionals assistance and \$50k per year from Enos Park and SHA-Madison Park TIF districts for Springfield District 186).*

(1) There are plans in development for infrastructure improvements by Public Works & IDOT. 50% of the increment is returned to the taxing districts.

(2) Available dollars are net after the \$1.4M that is returned to the taxing districts and active agreements.

(3) The available dollars are calculated after the estimated costs of two City projects, a Gateway to the City and a Multi-Use Trail.

QUESTIONS?

- <https://springfield.il.us/Departments/OPED/BusinessResources/TIF.aspx>
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