

THE EMPEROR HAS NO CLOTHES: TIF ABUSE SLATED FOR JULY 15

- TIF is an end-run around Kenilworth's overwhelming ballot rejection of home rule.
- TIF squarely puts the Board in the real estate investment and development business.
- TIF Bonds are NOT subject to the 8.5% debt limit ceiling set for Non-Home Rule municipalities.
- TIF diverts tax revenue away from the schools.
- New Trier and Sears Schools are opposed to the TIF.
- TIFs result in increased tax rates.
- TIFs increase the Board's powers of Eminent Domain.
- The Board's consulting report (Teska) did not address the pros AND CONS OF THE TIF (only the pros were addressed).
- No other options were considered by the Board (and Teska) for revitalizing the TIF Project Area.
- The Project Area total EAV is on the upswing since 2015. Total EAV for the Project Area increased 14.4% in 2016 and 5.38% in 2017. Proposed 2019 assessed values for the Project Area are up significantly. Earlier decline in EAV in the Project Area mirrors the decline in total EAV statewide, countywide, and village wide since 2008.
- The TIF Project Area poses no threat to the public health, safety, welfare, morals and values of Kenilworth as the Board asserts.
- The Board's TIF Plan creates a significant risk of a substantial revenue loss.
- The Board is determined to establish a TIF District on July 15 and appoint an ad hoc committee afterwards to figure out what comes next.
- Any taxpayer benefit from the TIF will result Only If The TIF Performs Perfectly and only at the end of the TIF's 23-year period.

CONCERNED???

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