

Be Informed

Riverside's proposed TIF: Taking money from our schools, library, police and fire departments to subsidize developers.

What is the village board *really* doing?

Resolution 62: TIF money for the Arcade Building developer

On September 6, 2006, the village board passed Resolution 62, which would give money to the development company that owns the Arcade Building if the TIF is established.

TIF money to fund a developer's wish list?

A document obtained from the village via a Freedom of Information Act filing proposes that TIF money – our tax dollars – pay for 100% of over 30 development costs such as:

- \$139,275 for demolition
- \$177,101 in legal fees
- \$387,070 for interest carry on land and buildings
- \$155,000 for permits
- \$62,512 for real estate taxes

The document details \$1,180,471 of our tax dollars being used for the Arcade renovation.

This document, as well as the minutes of the Resolution 62 meeting, can be viewed and downloaded at
www.riversideinfo.org/arcade

Don't sit by while the village gives our tax dollars to developers.

**Be sure to vote NO on all three referenda on
Election Day, Tuesday, April 17.**

For more information, visit www.riversideinfo.org or call (708) 442-3166