

THE LANDMARK VIEW

Get informed on TIF

Although the Riverside TIF process has been chugging along for some months now, in many ways the discussions in the village are just beginning. Riverside began the process of discussing creation of a Tax Increment Finance district back in February (and had talked about doing so long before that), and public meetings about the issue have been sparsely attended.

After a shot across the bow from the president of the Olmsted Society in late summer, that looks to be changing. Over the course of the next few months, the TIF will face its real test as stakeholders from all taxing bodies serving the village will gather to give input on the subject. Citizens are also welcome to attend those meetings, which have not yet been set.

Creating a TIF district does not require a voter referendum; a majority vote by village trustees is all that's necessary to make the TIF a reality. However, before doing so, the village does have to comply with a fairly strict set of guidelines regarding public hearings and meetings. The village won't be able to create the TIF without input from other taxing bodies and residents.

There is a lot of information being passed around these days, both by the village (which has information available on its Web site at www.riverside.il.us) and by opponents of the TIF, most publicly through the Olmsted Society summer newsletter and also by appearing before local school boards.

Without a doubt, a TIF would have an impact on schools, since they would not be able to capture the benefits of increased property assessments within the TIF district for two decades. There are tradeoffs, however, most notably creating opportunity for development within the TIF itself.

What residents and taxing bodies need to do is decide what it is they envision for Riverside. Maybe it includes opportunities afforded by a TIF; maybe it doesn't. At this point, this newspaper has not formulated a final opinion on the subject.

But what people need to focus on are the facts of what TIF would mean for Riverside. It is counterproductive to engage in fear-mongering speculation about secret motives. Residents need to step back and gather whatever solid information they can—from the village, from opponents, from the newspaper and then become involved in the conversation.

By the way, anyone who's just beginning to join in, this paper's articles concerning the creation of the TIF can be found online at RBLandmark.com. Use the Advanced Search feature on the left column of the home page (about halfway down), type "TIF" into the keyword search and select dates going back to October 2005.

This discussion will take place out in the open—it has