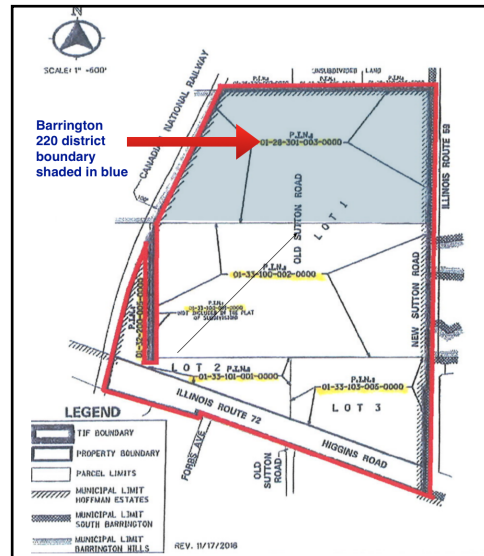


## Village of Hoffman Estates Proposed Tax Increment Financing (TIF) District

### What you should know

The Village of Hoffman Estates is discussing plans to build a large residential area at the northwest corner of Routes 59 and 72. Current plans call for 1,035 residential units, but that number could grow to 1,500. A large portion of this development will fall within Barrington 220's boundaries, with serious concerns regarding its financial impact on the school district.



### What is a TIF District?

- Tax increment financing is a public financing method used as a subsidy for redevelopment of blighted properties
- A TIF district reallocates funds from property taxes to encourage investment within the district
- TIFs significantly reduce allocations to taxing bodies like school districts for up to 23 years
- Under the Route 59 and 72 TIF District, Barrington 220 would have a substantial reduction in tax revenues over the next 23 years

### Projected financial impact on Barrington 220

- 310 additional homes with 258 students
- Estimated \$120 million net impact on Barrington 220 School District over a 23 year period
- Average annual impact of about \$4-5 million, to be addressed by an increase in property taxes or reduction in student services

### What Barrington 220 residents can do

- Voice concerns at the Village of Hoffman Estates public hearing on the annexation of the TIF scheduled for 7 p.m. Monday, April 3 at 1900 Hassel Road, Hoffman Estates, IL.
- Contact the Village of Hoffman Estates Board of Trustees by visiting [hoffmanestates.org/government/board-of-trustees](http://hoffmanestates.org/government/board-of-trustees)