

TIF INFORMATION

What is TIF?

1. A financial tool that generates resources for economic and community development improvements
2. Regulatory framework established by the State
3. Limited to areas that meet specific requirements
4. TIF funds are restricted in how they can be used. Major eligible costs include:
 - Public infrastructure and facilities
 - Affordable housing
 - Environmental remediation and site prep
 - Rehabilitation of existing buildings
5. Cortland/Chicago River is unique: funds are generally limited to the development of public infrastructure

How Does TIF Work?

