

# Large investment considered for Ravinia business district

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Highland Park city officials may invest more than \$1 million in the Ravinia business district for street improvements if a feasibility study demonstrates the project is eligible to be done as a tax increment financing district.

The feasibility study will determine whether the Ravinia business district meets legal requirements for a blighted or conservation area.

Improvements in a TIF district are financed by increases in property tax revenues that occur after the district is redeveloped. But schools, parks, libraries and other districts do not share in those increased revenues until the TIF ends. Instead their property tax revenues are frozen at the level that existed before the TIF.

The Ravinia TIF would be along the business section of Roger Williams Avenue and south along St. Johns Avenue. The Ravinia Neighbors Association supports the creation of the district.

"We've been championing that for some time," said the association's Publicity Director Doug Purington. "We've talked about it for three years, particularly last year.

"This will help attract new merchants to the business district to the benefit of residents as well as those who have been here a long time."

"It's exciting for me to see the possibility of a new Ravinia moving forward," said Council member Mari Barnes, owner of a Ravinia-based business with husband Charles Barnes, The Custom Framer. She supported conducting a feasibility study as did all other council members.

The study by Camiros, Inc. will cost \$21,000.

Mayor Michael D. Belsky said taxpayers will benefit if the feasibility study shows the district can be formed.

"The beauty of a TIF (district) is that you are using the growth in value to finance improvements. What you're doing is allowing an improvement to fund itself," Belsky said.

Other tax bodies that will be affected by creating a Ravinia TIF district are: Highland Park Public Library, Park District of Highland Park, Southlake Mosquito Abatement District, North Shore School District 112, Township High School District 113, Lake County, College of Lake County, North Shore Sanitary District, Lake County Forest Preserve and Moraine Township.

If Highland Park were to pay for the improvement from its streets and bridges fund, the project would have a city-wide impact and reduce the amount of work that could be done throughout the city, Belsky said.

"This is a reasonable way to do it without a burden on taxpayers," he said.

A TIF district may result in a loss of revenue for other taxing bodies for as long as 23 years, and longer if the TIF lifespan is extended. To be sure extensions do not create a permanent tax loss burden, restrictions have been proposed in Springfield to limit the time a TIF may exist. State Sen. Dan Cronin, R-21st, of Elmhurst, has introduced a bill to limit TIF lifespans specifically to 35 years.

State law now allows for extensions but does not limit a TIF lifespan, said Norm Sims, executive director of the state TIF association.

"Very seldom has a city sought an extension beyond one extension," Sims said, adding that he could not recall once when that has happened. "Typically you get in, deal with the problem and solve it."