



VILLAGE OF

**BOURBONNAIS**



## DEVELOPMENT INCENTIVE PROGRAMS

**Tax Increment Financing (TIF) District**

**Bourbonnais Business District**

**Kankakee River Valley Enterprise Zone**

- **\$1.5 BILLION IN RECENT MAJOR REGIONAL CAPITAL INVESTMENT\***
- **RANKED #4 BY FORBES MAGAZINE FOR COST OF DOING BUSINESS IN USA\***
- **#1 SMALL METRO FOR GROWTH\***
- **7TH HEALTHIEST HOUSING MARKET IN ILLINOIS\***

### BOURBONNAIS ADVANTAGES:

- **NEW BOURBONNAIS PARKWAY I-57 INTERCHANGE**
- **HIGHLY-SKILLED WORKFORCE**
- **REGIONAL LABOR FORCE OF APPROX. 5 MILLION**
- **LOW PROPERTY TAXES**
- **ATTRACTIVE WAGE SCALE**
- **10% POPULATION GROWTH SINCE 2000**
- **UPSCALE INDUSTRIAL STANDARDS**
- **WITHIN 45 MILES OF CHICAGO MARKET**

## WELCOME TO BOURBONNAIS

Among the fastest growing metros in Illinois, Bourbonnais is ideally situated 45 miles south of Downtown Chicago along the I-57 Corridor. Ready access to the Interstate, rail, all utilities, fiber, workforce and competitive growth incentives means our diverse business community, including Fortune and Global 500 companies, is able to thrive. Total capital investment in the region exceeded \$1.5 billion (years 2014-2017).

### TAX INCREMENT FINANCING DISTRICT

- **Industrial TIF Area = 1,465 Acres**
- **Zoned for Industrial Use as M-1 and M-2**
- **Life of the Industrial TIF until 2029**

### DEVELOPMENT TOOLS

- **Full Interchange at I-57**
- **Standardized Regulations for Industrial Development**
- **TIF, Bourbonnais Business District, Enterprise Zone, Sales Tax Sharing**
- **Fast Track Permits**

### UTILITIES

- **Water:** Excess Capacity 4,700,000 Gallons/Day
- **Waste Water:** Village investment over \$4 million dollars and owns 7.4 million gallons of capacity; current use less than 3 million gallons/day
- **Electricity:** ComEd investment \$5.3 million dollars; three capacitor banks service 4,000 customers, each device stores 1.5 megawatts



## ENTERPRISE ZONE

Take advantage of valuable tools designed to stimulate business development, job creation and retention, and neighborhood revitalization with the Kankakee Valley Enterprise Zone program.

### ENTERPRISE ZONE INCENTIVES

- Property Tax Abatement
- Free Building Permits
- Expedited Approval Process/Point-of-Contact
- Sales Tax Exemption (Building Materials)
- Investment Tax Credit
- Machinery and Equipment Sales Tax Exemption
- Utility Tax Exemption

### ENTERPRISE ZONE QUICK FACTS

- Incentives are Boundary Specific
- No Minimum Qualifications
- No Case-By-Case Approval
- No Clawback

## CONTACTS

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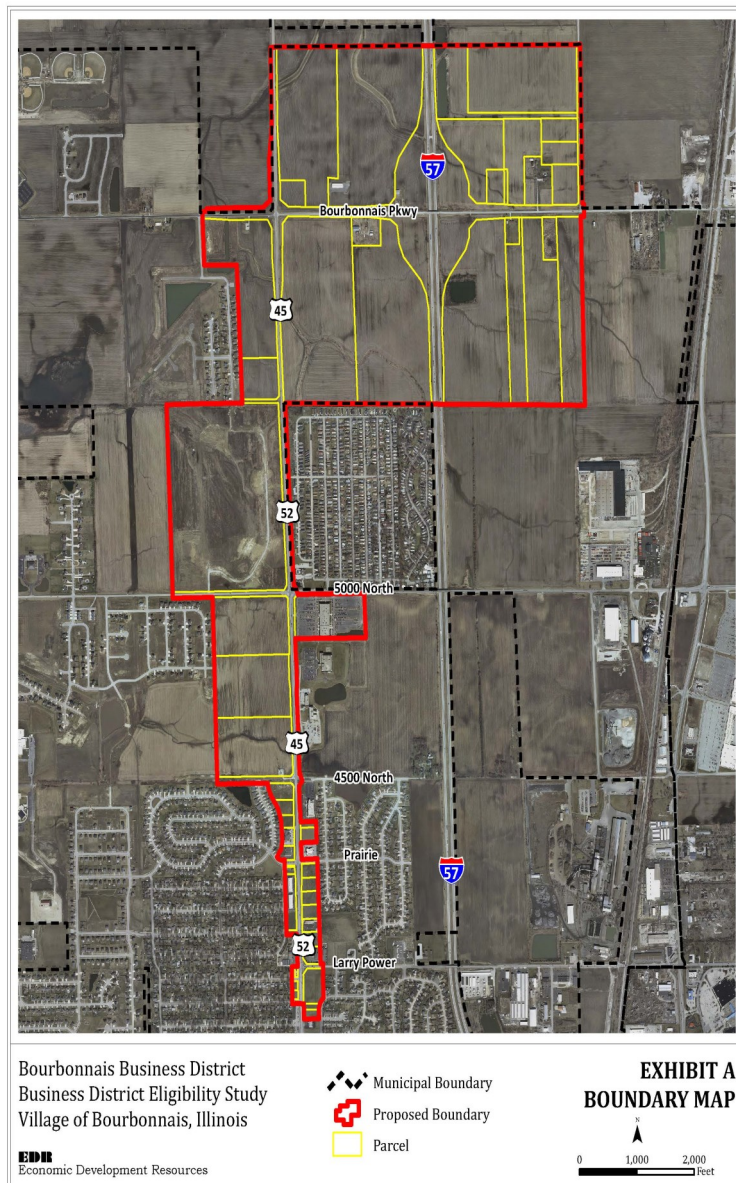
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## BOURBONNAIS BUSINESS DISTRICT

The Plan creates a funding mechanism the Village may use to assist in development and redevelopment of an area within the community.

- Revenues generated by an additional 1.0% sales tax on most items sold in the Business District can be used by the Village as incentive for a wide range of projects and activities.
- The District identifies certain private projects and activities the Village may use the District revenues to reimburse private developers, including:
  - Development of private commercial buildings and structures on currently undeveloped property
  - Rehabilitation and reconstruction of existing buildings, structures and improvements
  - Improvements to private driveways, ingress and egress points and parking lots

\*<http://www.kankakeecountyed.org/about-us/news-and-updates/News/Released-2017-Industrial-Growth-Numbers.aspx>

\*[https://www.forbes.com/best-places-for-business/list/small/#tab:overall\\_header:costOfDoingBusiness](https://www.forbes.com/best-places-for-business/list/small/#tab:overall_header:costOfDoingBusiness)

\*<http://best-cities.org/best-performing-cities-report-2017.pdf>

\*<https://smartasset.com/mortgage/mortgage-calculator?year=2017#Illinois>