

TID #3 Success Story

- Tax Incremental Financing District (TID) #3 was created in 2000 to assist in the expansion of the tax base and new job creation by providing public improvements necessary to promote industrial development.
- The base value of the TID #3 area was \$3.5 million.
- TID #3 was used to finance important projects like land acquisition; expansion of water, sanitary sewer and stormwater collections systems; street and landscaping improvements; and development incentives for business expansion.
- **As a result of these projects, the TID #3 area has grown to a value of \$22.1 million in 2019, an increase of \$18.6 million over the base value.**
- **TID #3 is scheduled to close in 2020, which is four years earlier than the statutory closure year of 2024.**
- **Racine County Economic Development Corporation estimates the industrial park currently employs 601 people.**
- **TID #3 will have added about \$20 million to the property tax base which will help to financially support the Village of Union Grove, Union Grove Elementary School, Union Grove Union High School, Gateway Technical College and Racine County.**

