



**For Immediate Release**

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## **Florence County Approves First TIF District**

**Florence, WI.....** Florence County has completed steps locally to establish its first Tax Incremental Finance District (TID). The Multi-Use TID No. 1 is located in Florence and encompasses 652 acres that includes the current industrial park north of East US 2 , and commercial development areas along West US 2 as w. The proposed project list includes industrial park user expansion, industrial park infrastructure, an assisted living/senior housing development, an RV dump station along US 2, motel/hotel expansion, downtown redevelopment, US 2 commercial developments, and a residential development. The County plans to approach these projects conservatively. The decision to move forward with a development project will be based on that project's ability to generate sufficient tax increment to pay for the costs incurred.

State approval is the last step for this TID to become official for 2013. Because Florence County does not have an incorporated city or village, a special law passed in 2006 allows the County to act as the municipal entity; creating a TID. After an RFP process the County Economic Development Committee hired the firm Robert E. Lee & Associates, Inc in Hobart to guide them through TID plan creation and the state process to establish the TID.

"Having a TID in place allows Florence County to competitively grow and attract new businesses needed by our residents and visitors," according to Florence County Economic Development Director Wendy Gehlhoff. "TIF is one of the best tools in Wisconsin to spur job growth, increase tax base and add new products and services to our community. We are looking forward to working with entrepreneurs and developers both locally and from outside our area to accomplish the projects in our plan that make financial sense for both parties."

With five sawmills, numerous logging companies and other wood industry based firms, growing value added wood products businesses and other missing components of the forest products industry cluster are a key focus for new development in the County. And while Florence County has only 4,423 residents based on the 2010 census, the population more than doubles in the summer and fall due to seasonal home owners spending time at their cottage on the lake or cabin in the woods. The influx of visitors coupled with the County's broad array of outdoor recreational assets and 50% public land ownership create a great opportunity for tourism based business growth as well.

To learn more about Florence County Tourism and Economic Development visit [www.ExploreFlorenceCounty.com](http://www.ExploreFlorenceCounty.com).