



City of Gibson, 101 E. 8th St., Gibson City, IL 60936 PH: 217/784-5872

Gibson City NEW Homebuyers / Homebuilders Incentive Program for New Construction in Railside Estates and Falcon Pointe Subdivisions

This program is on a first come, first serve basis. Program ends on November 1, 2028 or when all qualified lots are sold and new homes are built and purchased. Only lots that qualify are listed below.

Qualifying lots in Railside Estates Subdivision include lots 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322 and 323.

Qualifying lots in Falcon Pointe Subdivision include lots 1, 3, 4, 5, 6, 7, 8, 9 and 28.

Objectives of the Program -

To compete with other communities, incentivize new home construction and attract new homebuyers to Gibson City.

Program Overview -

New homebuyers will receive a \$10,000.00 reimbursement after closing on a lot with a newly constructed home 30 days after application and proof of ownership is submitted.

Sales tax exemption on building materials that qualifies.

Low-interest rate construction loan through Longview Bank in Gibson City.

New homebuyers moving to Gibson City may also qualify for the Gibson Area Chamber of Commerce "New Homeowners Program".

PLEASE SEE DETAILS BELOW.

Program Begins - May 1, 2026

New homes constructed and purchased on or after May 1, 2026 qualify for the “Gibson City Homebuyers / Homebuilders Incentive Program”. New homes under construction prior to May 1, 2026 do not qualify.

Program Ends - November 1, 2028

New homes must be built and purchased by November 1, 2028. Homes built, but not sold/purchased prior to November 1, 2028 will not qualify for the \$10,000.00 TIF reimbursement. Program may end prior to November 1, 2028 if all lots and homes are sold in the designated areas.

Homebuyers -

New homebuyers are eligible to receive a \$10,000.00 TIF reimbursement on the purchase of their new property for eligible lots located in Railside Estates and Falcon Pointe Subdivisions when a new home is 100% built, purchased and closed on. \$9,000.00 will be in the form of a check made out to the new owner(s) of the property/home and \$1,000.00 will be in the form of Gibson Area Chamber of Commerce “Gibson Bucks” which can be spent at most retail businesses in Gibson City.

To be eligible, the following rules will apply:

1. New home must be on an approved lot (list below).
2. New home construction must be 100% complete.
3. New home buyer(s) must purchase and close on the new home and lot by November 1, 2028.
4. Proof of ownership and completed Homebuyers application form (attached) must be taken to the City of Gibson City Hall Administrative office located at 101 E. 8th St. in Gibson City during normal business hours.
5. Within 30 days new home buyer(s) will receive \$9,000.00 in the form of a check and \$1,000.00 in the form of “Gibson Bucks”.
6. Only one home and one lot per buyer(s) will qualify for the program.

Qualifying lots in Railside Estates Subdivision include lots 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322 and 323. (Lots in Railside may also receive a \$5,000 landscaping allowance.)

Qualifying lots in Falcon Pointe Subdivision include lots 1, 3, 4, 5, 6, 7, 8, 9 and 28.

For more information or if you have any questions please contact Mayor Daniel Dickey at PH: 217/781-1905 or Gwen Crawford at The Economic Development Group, Ltd. at PH: 309/664-7777 or Email: gcrawford@tifillinois.com.

Homebuilders -

New homebuilders, contractors and developers are eligible to receive deduction of their sales tax on the purchase of qualified “building materials” for new home construction located in designated areas in the Enterprise Zone as outlined in “Illinois Department of Revenue Regulations Title 86 Part 130 Section 130.1951 Enterprise Zones” on lots designated below. Building materials include lumber, bricks, cement, windows, doors, insulation, roofing materials, plumbing, heating and electrical components, central air systems, built-in cabinets, flooring, solar panels that are permanently attached to the home, etc. Please see “What Qualifies as Building Materials” sheet attached for a more detailed list of approved building materials. Appliances and landscaping are not considered qualifying building materials.

For any information concerning the Enterprise Zone or if you have any questions please contact Nora Harrison at the Bloomington-Normal Economic Development Council (BNEDC) at PH: 309/452-8469 or Email: nora@bnedc.org.

To be eligible, the following rules will apply:

1. The developer or General Contractor (GC) will be required to submit a spreadsheet to Nora Harrison at Email: nora@bnedc.org of qualified contractors/sub-contractors. When approved, the General Contractor (GC) will receive all sales tax exemption certificates for the approved contractors and subcontractors listed on the application. The GC is responsible for distributing certificates to contractors and subcontractors for use when purchasing qualified building materials.
2. The developer or General Contractor (GC) will also be required to complete and submit an Enterprise Zone Certification Application to Email: nora@bnedc.org.
3. Only materials defined under **Illinois Department of Revenue Regulations Title 86 Part 130 Section 130.1951 Enterprise Zones** are eligible.
4. Appliances and landscaping are not considered qualifying building materials.
5. Annual reporting is required through the State of Illinois. For more information, please visit: “Business Incentives Reporting and Building Materials Exemption Certification” at <https://tax.illinois.gov/businesses/incentives.html>.

6. There is a "Certification Fee Rate" of .5%. Contractors are encouraged to pass some of the sales tax savings on to homebuyers.
7. Only designated lots within the Enterprise Zone qualify (listed below).
8. All qualifying building materials must be purchased within the State of Illinois.

For questions regarding the Enterprise Zone or this incentive, please contact:

Nora Harrison

Bloomington-Normal Economic Development Council (BNEDC)

Phone: 309/452-8469

Email: nora@bnedc.org

Qualifying lots in Railside Estates Subdivision include lots 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322 and 323. (Lots in Railside may also receive a \$5,000 landscaping allowance.)

Qualifying lots in Falcon Pointe Subdivision include lots 1, 3, 4, 5, 6, 7, 8, 9 and 28.

Low Interest Construction Loans -

Longview Community Bank in Gibson City, IL

Please contact Dan Greiser or Erin Scheurich at 217/784-4233.

1. Interest Rate: 2% below Wall Street Journal Prime Rate
2. Construction Term: 12 Months
3. Discount Loan Fee: ½ of Normal Fee
4. Loan to Value Ratio: 80% or Less

Gibson Area Chamber of Commerce "New Homeowners Program" -

If you've never owned a home in Gibson City, you may qualify for our "New Homeowners Program". To get started, email Kris at info@gibsonareachamber.org to confirm your eligibility. Once approved, you'll receive an incentive voucher to use at participating Gibson City businesses. Proof of first-time homeownership in Gibson City is required."



City of Gibson, 101 E. 8th St., Gibson City, IL 60936 PH: 217/784-5872

Homebuyer Application Form

Date: ____/____/____

Name(s) of Applicant(s): _____

Address: _____

City: _____ **State:** _____ **Zip Code:** _____

Phone Number(s): _____

Email Address: _____

Subdivision Name: _____ **Lot Number:** _____

Property ID Number: _____

Date of Purchase / Closure: ____/____/____

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Within 30 days of submittal, review and approval new home buyer(s) will receive \$9,000.00 in the form of a check and \$1,000.00 in the form of Gibson Area Chamber of Commerce "Gibson Bucks".

Only one home and one lot per buyer(s) will qualify for the program.

Signature: _____ **Date:** _____

City of Gibson City, Illinois, 101 E 8th St, P.O. Box 545, Gibson City, IL 60936 / Telephone: (217) 784-5872

Applicant Name: _____

Subject Property Tax ID (PIN): _____ (only one PIN per application)

Date application received by the City: ____ / ____ / ____ by _____

Planned Improvements Verified as TIF Eligible Project Cost: ☐ Yes ☐ No (_____)

BE IT ORDAINED BY THE CITY OF GIBSON CITY, FORD COUNTY, ILLINOIS THAT:

1. The Application referenced above for the *Gibson City Homebuyers/Homebuilders Incentive Program* is hereby approved and shall be effective from and after its passage and approval as herein required by law.
2. The Mayor is hereby authorized and directed to accept and execute said Application on behalf of the City and the City Clerk of the City of Gibson City is hereby authorized and directed to attest such execution.
3. The amount payable hereto in consideration of the Applicant complying with the terms of said Application shall not exceed the terms and amounts stipulated in the Application.

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Gibson City, Ford County, Illinois, on the _____ day of _____, 20____, and deposited and filed in the Office of the City Clerk of said City on that date.

MAYOR & COUNCIL MEMBERS	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
TOTAL VOTES:			

APPROVED: _____ Date ____ / ____ / ____
Mayor, City of Gibson City

ATTEST: _____ Date: ____ / ____ / ____
City Clerk, City of Gibson City

Completion of Project verified on ____ / ____ / _____. Total Project Costs: \$_____ Final Grant Amount: \$_____

Verification of TIF Eligible Project Costs incurred by the Applicant were approved by TIF Administrator on ____ / ____ / ____.

City grant payment issued to applicant on ____ / ____ / ____ by City Check No. ____.