

# **River Edge Redevelopment Zone (RERZ)**

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Overview

# River Edge Redevelopment Zone Act:

(65 ILCS 115/10-1) July 2006

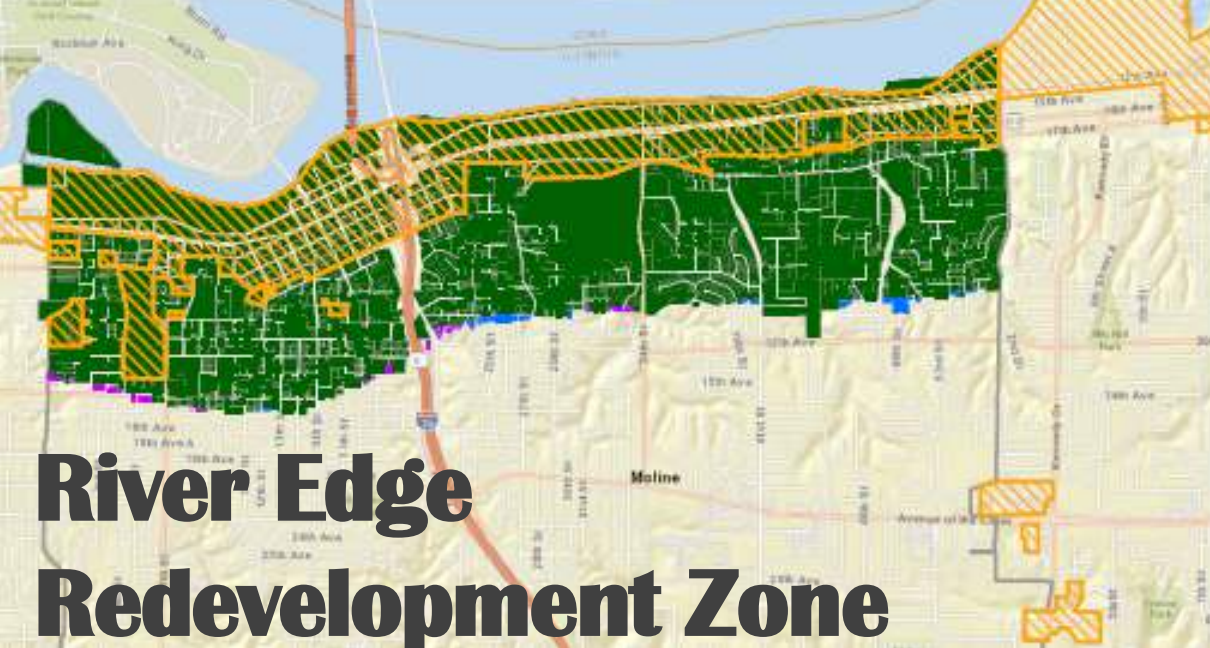
## Purpose:

- Revive and redevelop environmentally challenged properties
- Stimulate economic revitalization and create jobs
- Initially three pilot zones, now 14 cities are RERZ communities.
- East Moline, Moline and Rock Island were added last year.

Administered by Department of Commerce & Economic Opportunity (DCEO)

# River Edge Redevelopment Zone Cities:

<b>Year</b>	<b>City</b>	<b># Cities added</b>
2006-2007	East St. Louis, Rockford and Aurora	3
2009	Elgin	1
2011	Peoria	1
2021	Joliet and Kankakee	2
2024	East Moline, Moline, Rock Island, Ottawa, LaSalle, Peru and Quincy	7



# River Edge Redevelopment Zone

## City of Moline Parcel Status: River Edge Redevelopment Zone

-  Enterprise Zones
-  4500 Feet From Floodway Only
-  4500 Feet From Rivers Edge Only
-  4500 Feet From Both

7.12 Square Miles From Rivers Edge  
8.25 Square Miles from Floodway  
(Does not include ROW)

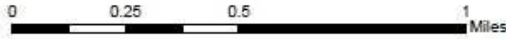
Map Created 9/6/2024  
City of Moline GIS



- ✓ Adds East Moline, Moline & Rock Island to existing state tax credit program
- ✓ Starts to level the ED playing field with Iowa
- ✓ Goal is to maximize the RERZ zone
- ✓ Expediency to establish the program
- ✓ May overlap with Enterprise Zone, but property owner must choose one program (RERZ or EZ).

# City of Moline: River Edge Redevelopment Zone

Map Created 2/21/2025  
City of Moline GIS  
Aerial Photo: April 2024



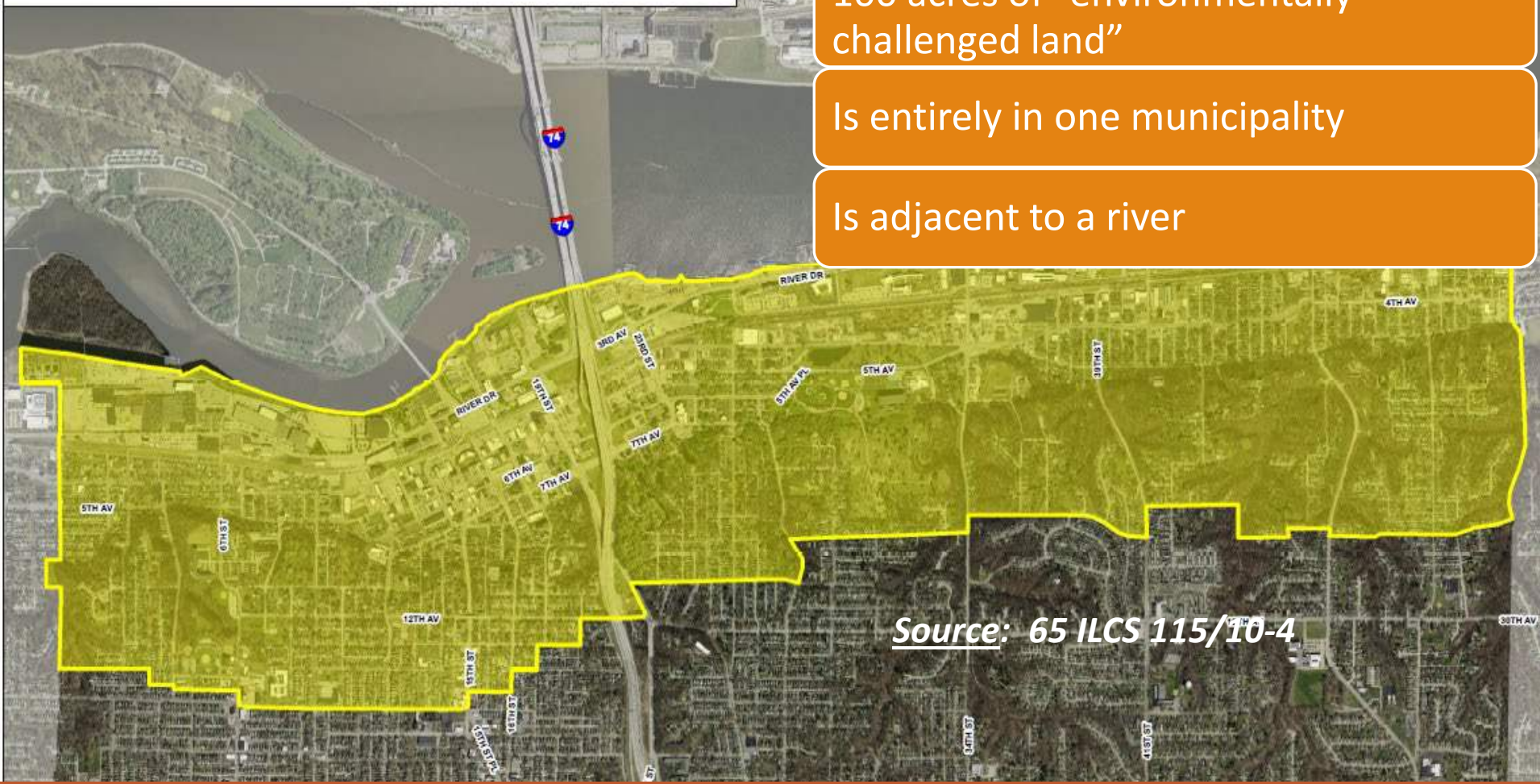
4500 feet from the River Edge

Between ½ sq. mile - 12 sq. miles

100 acres of “environmentally challenged land”

Is entirely in one municipality

Is adjacent to a river



*Source: 65 ILCS 115/10-4*

# What RERZ is:

- A list of options with a range of possibility
- Tailored to fit community/municipal need for project investment to secure development.

# What RERZ is NOT:

- Tax Increment Financing – no change to (or “capture”) of property tax increment *unless there is a project*.
- Existing TIFs stay in place.
- If a property is in the RERZ and never has a project, there is no impact to the property owner or local government/taxing bodies.

# River Edge Redevelopment Zone (RERZ) Program

The River Edge Redevelopment Zone Program (RERZ) helps revive and redevelop environmentally challenged properties adjacent to rivers in Illinois. The River Edge Redevelopment Zone Act authorizes the Illinois Department of Commerce to designate zones in cities that match the program intent.

## RERZ Program Incentives:

- Sales Tax Deduction – Savings on Building Materials
- Environmental Remediation Tax Credit - \$25% of unreimbursed eligible remediation costs over \$100K
- New Construction Job Credit – for each job created in the RERZ
- Dividend Income Deduction – Deduction from taxable income an amount equal to dividends paid to them by a corporation that conducts its operations in a RERZ.
- Interest Income Deduction for Loan in the RERZ.
- Historic Tax Credits – 25% of qualified expenditures (upcapped)
- Corporate Contribution Deduction – for donations made to a Designated Zone Organization

# For More Information:

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