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Oshkosh Supports Economic Development at Largest Employer

(Oshkosh, WI.) The city of Oshkosh and its partners, Chamco, Inc., the Oshkosh Chamber of Commerce and Winnebago County, together as the “Oshkosh Partners in Development,” are supporting Oshkosh Corporation (NYSE:OSK) as it looks to expand its facilities and potentially add more jobs to the area.

“Because of the significant economic potential that this project can offer to the community, the city of Oshkosh and the Oshkosh Partners in Development will explore a number of options including the creation of a new Tax Increment Financing District and advocate for its approval by the Oshkosh Common Council,” said Mark Rohloff, Oshkosh City Manager.

A Tax Increment Financing (TIF) District is created when an area is identified for economic development, but some form of public support is needed in order for the development to take place. In a TIF district, property taxes generated through increased property values in the district are used to fund incentives such as public infrastructure or grants that make the development more economically viable. In the case of grants, the city will typically expect a minimum increase in property value as a condition for the incentive.

“TIF Districts are one of the few economic development tools available to cities in Wisconsin,” said City Manager Rohloff. “When we have an opportunity to help create or retain jobs that support our economy, we certainly want to consider using TIF.”

Oshkosh Corporation plans to add a 150,000 square-foot facility to its Defense facilities campus in Oshkosh in support of a recent contract, the U.S. Army’s Family of Medium Tactical Vehicles (FMTV) competitive rebuy.

The Oshkosh Partners in Development is dedicated to advancing the economic development of the Oshkosh area. The city sets the direction for economic development in Oshkosh and provides financial support for projects. Chamco works to advance the industrial development of the Oshkosh area. The Oshkosh Chamber of Commerce serves as an advocate of business and industry in the Oshkosh community.

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