

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: HUDSON
Local Government Number: 07G051

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
HUDSON URBAN RENEWAL	07002	2
HUDSON NORTHERN TIER UR TIF	07007	2

TIF Debt Outstanding: 8,420,340

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:		Amount of 07-01-2019 Cash Balance Restricted for LMI	
	314,612	0	
TIF Revenue:	713,930		
TIF Sp. Revenue Fund Interest:	2,537		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	716,467		
Rebate Expenditures:	122,358		
Non-Rebate Expenditures:	704,553		
Returned to County Treasurer:	0		
Total Expenditures:	826,911		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:		Amount of 06-30-2020 Cash Balance Restricted for LMI	
	204,168	0	

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 7,389,261**

Urban Renewal Area Data Collection

Local Government Name: HUDSON (07G051)
 Urban Renewal Area: HUDSON URBAN RENEWAL
 UR Area Number: 07002

UR Area Creation Date: 11/1994

UR Area Purpose: To provide for the division of taxes levied Hudson, Iowa each year by and for the benefit of the taxing districts to create a special fund to pay for principal/interest on loans, moneys advanced or indebtedness or bonds to finance projects in such area

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
HUDSON CITY/HUDSON SCH/HUDSON UR TIF INCR	070189	070190	20,835,900
HUDSON CITY AG/HUDSON SCH/HUDSON UR TIF INCR	070191	070192	0

Urban Renewal Area Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,889,360	59,310,250	9,813,724	1,110,570	0	-44,448	73,924,632	0	73,924,632
Taxable	1,060,542	33,758,196	8,832,353	999,513	0	-44,448	45,990,039	0	45,990,039
Homestead Credits									184

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **251,101** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 601,774
 TIF Sp. Revenue Fund Interest: 2,055
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 603,829

Rebate Expenditures: 54,611
 Non-Rebate Expenditures: 471,000
 Returned to County Treasurer: 0
Total Expenditures: 525,611

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **329,319** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For HUDSON URBAN RENEWAL

Downtown Streetscape

Description:	for economic, population benefit of Hudson
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

Casey's General Store Development Agreement

Description:	for economic benefit of Hudson
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

12-Plex Development Agreement

Description:	for economic benefit of Hudson
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Thelma Street

Description:	street repair
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Pirate Drive

Description:	Street extention
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Washington Street

Description:	Street Repair
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For HUDSON URBAN RENEWAL

2019 General Obligation Refunding 2011

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	3,651,145
Interest:	626,145
Total:	4,277,290
Annual Appropriation?:	Yes
Date Incurred:	06/01/2012
FY of Last Payment:	2031

Casey's General Store Development Agreement

Debt/Obligation Type:	Rebates
Principal:	94,828
Interest:	0
Total:	94,828
Annual Appropriation?:	Yes
Date Incurred:	10/10/2011
FY of Last Payment:	2024

2013 GO Ref Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	515,000
Interest:	120,210
Total:	635,210
Annual Appropriation?:	Yes
Date Incurred:	06/24/2013
FY of Last Payment:	2026

12-Plex Development Agreement

Debt/Obligation Type:	Rebates
Principal:	569,375
Interest:	0
Total:	569,375
Annual Appropriation?:	Yes
Date Incurred:	12/18/2018
FY of Last Payment:	2032

Non-Rebates For HUDSON URBAN RENEWAL

TIF Expenditure Amount:	83,980
Tied To Debt:	2013 GO Ref Bond
Tied To Project:	Downtown Streetscape

TIF Expenditure Amount:	387,020
Tied To Debt:	2019 General Obligation Refunding 2011
Tied To Project:	Washington Street

Rebates For HUDSON URBAN RENEWAL

354 E ELDORA RD, HUDSON

TIF Expenditure Amount:	43,986
Rebate Paid To:	CASEY'S GENERAL STORE
Tied To Debt:	Casey's General Store Development Agreement
Tied To Project:	Casey's General Store Development Agreement
Projected Final FY of Rebate:	2024

301, 305, 309, 313 SPRINGFIELD AVE

TIF Expenditure Amount:	10,625
Rebate Paid To:	HUDSON VENTURES
Tied To Debt:	12-Plex Development Agreement
Tied To Project:	12-Plex Development Agreement
Projected Final FY of Rebate:	2032

Income Housing For HUDSON URBAN RENEWAL

Amount of FY 2020 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

TIF Taxing District Data Collection

Local Government Name: HUDSON (07G051)
 Urban Renewal Area: HUDSON URBAN RENEWAL (07002)
 TIF Taxing District Name: HUDSON CITY/HUDSON SCH/HUDSON UR TIF INCR
 TIF Taxing District Inc. Number: 070190

TIF Taxing District Base Year:	1993	UR Designation	
FY TIF Revenue First Received:	1995	Slum	11/1994
Subject to a Statutory end date?	No	Blighted	11/1994
		Economic Development	11/1994

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	59,310,250	9,813,724	1,110,570	0	-44,448	72,035,272	0	72,035,272
Taxable	0	33,758,196	8,832,353	999,513	0	-44,448	44,929,497	0	44,929,497
Homestead Credits									184

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	5,971,240	44,929,497	20,835,900	24,093,597	695,816

FY 2020 TIF Revenue Received: 601,774

TIF Taxing District Data Collection

Local Government Name: HUDSON (07G051)
 Urban Renewal Area: HUDSON URBAN RENEWAL (07002)
 TIF Taxing District Name: HUDSON CITY AG/HUDSON SCH/HUDSON UR TIF INCR
 TIF Taxing District Inc. Number: 070192

TIF Taxing District Base Year:	1993	UR Designation	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,889,360	0	0	0	0	0	1,889,360	0	1,889,360
Taxable	1,060,542	0	0	0	0	0	1,060,542	0	1,060,542
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	832,540	1,056,820	0	1,056,820	22,585

FY 2020 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: HUDSON (07G051)
 Urban Renewal Area: HUDSON NORTHERN TIER UR TIF
 UR Area Number: 07007
 UR Area Creation Date: 11/2014

UR Area Purpose: To provide for the division of taxes levied Hudson, Iowa each year by and for the benefit of the taxing districts to create a special fund to pay for principal/interest on loans, moneys advanced or indebtedness or bonds to finance projects in such area

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
HUDSON CITY/HUDSON SCH/HUDSON NORTHERN TIER UR INCR	070363	070364	4,447,800
HUDSON CITY AG/HUDSON SCH/HUDSON NORTHERN TIER UR INCR	070365	070366	0

Urban Renewal Area Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,495,580	1,064,480	4,579,800	0	0	0	7,139,860	0	7,139,860
Taxable	839,505	605,881	4,121,820	0	0	0	5,567,206	0	5,567,206
Homestead Credits									2

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **63,511** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 112,156
 TIF Sp. Revenue Fund Interest: 482
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 112,638

Rebate Expenditures: 67,747
 Non-Rebate Expenditures: 233,553
 Returned to County Treasurer: 0
Total Expenditures: 301,300

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **-125,151** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For HUDSON NORTHERN TIER UR TIF

Rider's Road/Fast Lane

Description:	Road Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Deustch Addition

Description:	Rebate Agreement
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Stitch Inc DBA D&W Floor Coverings

Description:	Rebate Agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Boevers' #1

Description:	Rebate Agreement
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	Yes

Beovers' #2

Description:	Rebate Agreement
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

Boevers' #3

Description:	Rebate Agreement
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

DirtWorks LLC

Description:	Rebate Agreement
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Plumbing Dynamics

Description:	Rebate Agreement
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For HUDSON NORTHERN TIER UR TIF

2015 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,115,000
Interest:	265,725
Total:	2,380,725
Annual Appropriation?:	Yes
Date Incurred:	12/22/2015
FY of Last Payment:	2027

Deutsch Development Agreement

Debt/Obligation Type:	Rebates
Principal:	75,000
Interest:	0
Total:	75,000
Annual Appropriation?:	No
Date Incurred:	09/15/2015
FY of Last Payment:	2021

Stich Inc Development Agreement

Debt/Obligation Type:	Rebates
Principal:	80,000
Interest:	0
Total:	80,000
Annual Appropriation?:	Yes
Date Incurred:	02/03/2017
FY of Last Payment:	2029

Boevers' #1 Development Agreement

Debt/Obligation Type:	Rebates
Principal:	15,912
Interest:	0
Total:	15,912
Annual Appropriation?:	Yes
Date Incurred:	12/12/2015
FY of Last Payment:	2020

Boevers' #2 Development Agreement

Debt/Obligation Type:	Rebates
Principal:	80,000
Interest:	0
Total:	80,000
Annual Appropriation?:	Yes
Date Incurred:	02/27/2017
FY of Last Payment:	2027

Boevers' #3 Development Agreement

Debt/Obligation Type:	Rebates
Principal:	110,000
Interest:	0
Total:	110,000
Annual Appropriation?:	Yes
Date Incurred:	02/27/2017
FY of Last Payment:	2027

Dirtworks Development Agreement

Debt/Obligation Type:	Rebates
Principal:	56,000
Interest:	0
Total:	56,000
Annual Appropriation?:	Yes
Date Incurred:	06/25/2018
FY of Last Payment:	2029

Plumbing Dynamics Development Agreement

Debt/Obligation Type:	Rebates
Principal:	46,000
Interest:	0
Total:	46,000
Annual Appropriation?:	Yes
Date Incurred:	06/25/2018
FY of Last Payment:	2029

Non-Rebates For HUDSON NORTHERN TIER UR TIF

TIF Expenditure Amount:	233,553
Tied To Debt:	2015 General Obligation
Tied To Project:	Rider's Road/Fast Lane

Rebates For HUDSON NORTHERN TIER UR TIF

3400 S Hudson

TIF Expenditure Amount:	13,039
Rebate Paid To:	Cory Haberstich
Tied To Debt:	Stich Inc Development Agreement
Tied To Project:	Stich Inc DBA D&W Floor Coverings
Projected Final FY of Rebate:	2029

3200 S Hudson

TIF Expenditure Amount:	15,912
Rebate Paid To:	Kurt & Jenifer Boevers
Tied To Debt:	Boevers' #1 Development Agreement
Tied To Project:	Boevers' #1
Projected Final FY of Rebate:	2020

3200 S Hudson

TIF Expenditure Amount:	19,645
Rebate Paid To:	Kurt & Jenifer Boevers
Tied To Debt:	Boevers' #2 Development Agreement
Tied To Project:	Boevers' #2
Projected Final FY of Rebate:	2027

3200 S Hudson

TIF Expenditure Amount:	19,151
Rebate Paid To:	Kurt & Jenifer Boevers
Tied To Debt:	Boevers' #3 Development Agreement
Tied To Project:	Boevers' #3
Projected Final FY of Rebate:	2027

Income Housing For HUDSON NORTHERN TIER UR TIF

Amount of FY 2020 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

TIF Taxing District Data Collection

Local Government Name: HUDSON (07G051)
 Urban Renewal Area: HUDSON NORTHERN TIER UR TIF (07007)
 TIF Taxing District Name: HUDSON CITY/HUDSON SCH/HUDSON NORTHERN TIER UR INCR
 TIF Taxing District Inc. Number: 070364

TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2018
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,064,480	4,579,800	0	0	0	5,644,280	0	5,644,280
Taxable	0	605,881	4,121,820	0	0	0	4,727,701	0	4,727,701
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,163,220	4,481,060	4,447,800	33,260	961

FY 2020 TIF Revenue Received: 112,156

TIF Taxing District Data Collection

Local Government Name: HUDSON (07G051)
 Urban Renewal Area: HUDSON NORTHERN TIER UR TIF (07007)
 TIF Taxing District Name: HUDSON CITY AG/HUDSON SCH/HUDSON NORTHERN TIER UR INCR
 TIF Taxing District Inc. Number: 070366

TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2018 for FY 2020

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,495,580	0	0	0	0	0	1,495,580	0	1,495,580
Taxable	839,505	0	0	0	0	0	839,505	0	839,505
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,835,290	0	0	0	0

FY 2020 TIF Revenue Received: 0