

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: GRUNDY CENTER
Local Government Number: 38G356

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GRUNDY CENTER URBAN RENEWAL	38004	12

TIF Debt Outstanding: 2,129,628

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	119,948	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	213,722
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	213,722

Rebate Expenditures:	29,536
Non-Rebate Expenditures:	130,808
Returned to County Treasurer:	0
Total Expenditures:	160,344

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	173,326	0	Amount of 06-30-2020 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,795,958

Urban Renewal Area Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL
 UR Area Number: 38004

UR Area Creation Date: 06/1991

UR Area Purpose: see the Grundy Center Urban
 Renewal Plan for a description of
 the purpose of the plan.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GRUNDY CENTER CITY AG/GC SCH/AGLAND UR TIF INCREM	380115	380116	761,180
GRUNDY CENTER CITY/GC SCH/UR TIF INCREM	380123	380124	3,760,919
GRUNDY CENTER CITY AG/GC SCH/AGLAND UR 2001 ADDN TIF INCREM	380147	380148	0
GRUNDY CENTER CITY/GC SCH/UR ELM PROJ TIF INCREMENT	380217	380218	48,771
GRUNDY CENTER CITY/GC SCH/UR GCMH PROJ TIF INCREMENT	380219	380220	681,955
GRUNDY CENTER CITY/GC SCH/UR 2010 HOUSING PROJ TIF INCREMENT	380223	380224	1,411,813
GRUNDY CENTER CITY/GC SCH/UR DUDA DAYCARE PROJ TIF INCREMENT	380227	380228	0
GRUNDY CENTER CITY/GC SCH/UR VAN WECHEL REBATE PROJ TIF INCREMENT	380229	380230	315,659
GRUNDY CTR CITY/GC SCH/JESCO PROJ TIF INCRE	380231	380232	125,310
GRUNDY CTR CITY/GC SCH/HEM TIF INCRE	380233	380234	269,188
GRUNDY CENTER CITY/GC SCH/UR BROS MRKT	380237	380238	170,480
GRUNDY CENTER CITY/GC SCH/UR AM FARM EQUIP	380239	380240	136,378

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,547,397	124,255,240	18,995,026	2,801,450	0	-266,688	149,731,292	0	149,731,292
Taxable	868,590	70,723,580	17,095,529	2,521,305	0	-266,688	92,741,484	0	92,741,484
Homestead Credits									881

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **119,948** **0** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 213,722
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 213,722

Rebate Expenditures: 29,536
 Non-Rebate Expenditures: 130,808
 Returned to County Treasurer: 0
Total Expenditures: 160,344

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **173,326** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For GRUNDY CENTER URBAN RENEWAL

Aquatic Center Project

Description:	funding to pay for new Aquatic Center
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

GCMH Medical Office Building

Description:	rebate payments to GCMH and funding for 2010 GO Bond
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

2010 Housing Loan

Description:	loan to assist with infrastructure in two housing developments
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

ELM Rebate

Description:	rebate to developer who bought an existing industrial site
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

GCMH Infrastructure Improvements

Description:	apply to G.O. Bonds for improvements in area of the hospital
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Precision Lawn Care & Concrete

Description:	rebate for expansion of a headquarters building for business operations
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Jesco Welding & Machine Shop

Description:	rebate to developer for expansion of business
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Heavy Equipment Manufacturing, Inc.

Description:	rebate to development for renovation and expansion of manufacturing facilities
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Devries Properties 6, LLC

Description:	Rebate for facade improvements; renovation and expansion of grocery store
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

American Farm Equipment, LLC

Description:	Rebate for developer of new farm equipment retail business
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Heartland Co-Op

Description:	rebate payments for capital improvements, construction, and grain bins
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For GRUNDY CENTER URBAN RENEWAL

Aquatic Center G.O.Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,111,000
Interest:	79,845
Total:	1,190,845
Annual Appropriation?:	No
Date Incurred:	07/15/2007
FY of Last Payment:	2026

GCMH Medical Office Building

Debt/Obligation Type:	Rebates
Principal:	60,000
Interest:	0
Total:	60,000
Annual Appropriation?:	Yes
Date Incurred:	10/18/2010
FY of Last Payment:	2026

2010 Housing Loan

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	62,000
Interest:	8,018
Total:	70,018
Annual Appropriation?:	Yes
Date Incurred:	12/30/2010
FY of Last Payment:	2021

ELM Rebate

Debt/Obligation Type:	Rebates
Principal:	66,978
Interest:	0
Total:	66,978
Annual Appropriation?:	Yes
Date Incurred:	10/19/2011
FY of Last Payment:	2020

Precision Lawn Care-Chad VanWechel

Debt/Obligation Type:	Rebates
Principal:	37,343
Interest:	0
Total:	37,343
Annual Appropriation?:	No
Date Incurred:	04/05/2011
FY of Last Payment:	2023

Jesco Welding & Machine Shop

Debt/Obligation Type:	Rebates
Principal:	38,348
Interest:	0
Total:	38,348
Annual Appropriation?:	Yes
Date Incurred:	06/02/2014
FY of Last Payment:	2026

Heavy Equipment Manufacturing

Debt/Obligation Type:	Rebates
Principal:	290,187
Interest:	0
Total:	290,187
Annual Appropriation?:	Yes
Date Incurred:	09/01/2015
FY of Last Payment:	2027

Devries Properties 6, LLC

Debt/Obligation Type:	Rebates
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	Yes
Date Incurred:	04/18/2016
FY of Last Payment:	2028

American Farm Equipment LLC

Debt/Obligation Type:	Rebates
Principal:	75,909
Interest:	0
Total:	75,909
Annual Appropriation?:	Yes
Date Incurred:	08/01/2016
FY of Last Payment:	2028

Heartland Co-op

Debt/Obligation Type:	Rebates
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	Yes
Date Incurred:	05/21/2018
FY of Last Payment:	2028

Non-Rebates For GRUNDY CENTER URBAN RENEWAL

TIF Expenditure Amount:	99,200
Tied To Debt:	Aquatic Center G.O.Bond
Tied To Project:	Aquatic Center Project
TIF Expenditure Amount:	0
Tied To Debt:	2010 Housing Loan
Tied To Project:	GCMH Medical Office Building
TIF Expenditure Amount:	31,608
Tied To Debt:	2010 Housing Loan
Tied To Project:	2010 Housing Loan

Rebates For GRUNDY CENTER URBAN RENEWAL

GCMH Rebate

TIF Expenditure Amount:	10,000
Rebate Paid To:	Grundy County Memorial Hospital
Tied To Debt:	GCMH Medical Office Building
Tied To Project:	GCMH Medical Office Building
Projected Final FY of Rebate:	2026

ELM Rebate

TIF Expenditure Amount:	1,264
Rebate Paid To:	GNB Bank
Tied To Debt:	ELM Rebate
Tied To Project:	ELM Rebate
Projected Final FY of Rebate:	2020

Precision Lawn Care-VanWechel

TIF Expenditure Amount:	3,803
Rebate Paid To:	Iowa State Bank
Tied To Debt:	Precision Lawn Care-Chad VanWechel
Tied To Project:	Precision Lawn Care & Concrete
Projected Final FY of Rebate:	2023

Jesco Welding & Machine Shop

TIF Expenditure Amount:	1,181
Rebate Paid To:	Greenbelt Bank & Trust
Tied To Debt:	Jesco Welding & Machine Shop
Tied To Project:	Jesco Welding & Machine Shop
Projected Final FY of Rebate:	2026

Heavy Equipment Manufacturing, LLC

TIF Expenditure Amount:	6,655
Rebate Paid To:	Heavy Equipment Manufacturing, LLC
Tied To Debt:	Heavy Equipment Manufacturing
Tied To Project:	Heavy Equipment Manufacturing, Inc.
Projected Final FY of Rebate:	2027

Devries Properties 6, LLC

TIF Expenditure Amount:	3,965
Rebate Paid To:	Devries Properties 6, LLC
Tied To Debt:	Devries Properties 6, LLC

Tied To Project:	Devries Properties 6, LLC
Projected Final FY of Rebate:	2028

American Farm Equipment LLC

TIF Expenditure Amount:	2,668
Rebate Paid To:	Greenbelt Bank & Trust
Tied To Debt:	American Farm Equipment LLC
Tied To Project:	American Farm Equipment, LLC
Projected Final FY of Rebate:	2028

Heartland Co-op

TIF Expenditure Amount:	0
Rebate Paid To:	Heartland Co-Op
Tied To Debt:	Heartland Co-op
Tied To Project:	Heartland Co-Op
Projected Final FY of Rebate:	2028

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY AG/GC SCH/AGLAND UR TIF INCREM
 TIF Taxing District Inc. Number: 380116

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,547,397	0	0	0	0	0	1,547,397	0	1,547,397
Taxable	868,590	0	0	0	0	0	868,590	0	868,590
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	608,250	868,590	761,180	107,410	2,182

FY 2020 TIF Revenue Received: 13,838

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR TIF INCREM
 TIF Taxing District Inc. Number: 380124

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1991

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	115,435,940	16,266,946	1,550,010	0	-262,984	135,388,779	0	135,388,779
Taxable	0	65,703,810	14,640,257	1,395,009	0	-262,984	83,275,260	0	83,275,260
Homestead Credits									850

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	42,457,508	83,275,260	3,760,919	79,514,341	2,370,525

FY 2020 TIF Revenue Received: 110,673

TIF Taxing District Data Collection

Local Government Name:	GRUNDY CENTER (38G356)
Urban Renewal Area:	GRUNDY CENTER URBAN RENEWAL (38004)
TIF Taxing District Name:	GRUNDY CENTER CITY AG/GC SCH/AGLAND UR 2001 ADDN TIF INCREM
TIF Taxing District Inc. Number:	380148
TIF Taxing District Base Year:	0
FY TIF Revenue First Received:	2014
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2021

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2001

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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	0	0	0	0	0

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	GRUNDY CENTER (38G356)
Urban Renewal Area:	GRUNDY CENTER URBAN RENEWAL (38004)
TIF Taxing District Name:	GRUNDY CENTER CITY/GC SCH/UR ELM PROJ TIF INCREMENT
TIF Taxing District Inc. Number:	380218
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	2011
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1991

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	0	0	709,090	0	0	709,090	0	709,090
Taxable	0	0	0	638,181	0	0	638,181	0	638,181
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	660,311	48,779	48,771	8	0

FY 2020 TIF Revenue Received: 1,454

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TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR GCMH PROJ TIF INCREMENT
 TIF Taxing District Inc. Number: 380220

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 2012
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1991

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	0	1,412,190	0	0	0	1,412,190	0	1,412,190
Taxable	0	0	1,270,971	0	0	0	1,270,971	0	1,270,971
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1	1,270,971	681,955	589,016	17,560

FY 2020 TIF Revenue Received: 20,517

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR 2010 HOUSING PROJ TIF INCREMENT
 TIF Taxing District Inc. Number: 380224

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 2012
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2010

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	8,819,300	0	0	0	-3,704	8,815,596	0	8,815,596
Taxable	0	5,019,770	0	0	0	-3,704	5,016,066	0	5,016,066
Homestead Credits									31

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	21,089	5,016,066	1,411,813	3,604,253	107,452

FY 2020 TIF Revenue Received: 41,905

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TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR DUDA DAYCARE PROJ TIF INCREMENT
 TIF Taxing District Inc. Number: 380228

TIF Taxing District Base Year:	1990	UR Designation	
FY TIF Revenue First Received:	2013	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	11/2011

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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	0	0	0	0	0

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR VAN WECHER REBATE PROJ TIF INCREMENT
 TIF Taxing District Inc. Number: 380230

TIF Taxing District Base Year:	2011	UR Designation	
FY TIF Revenue First Received:	2014	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	0	0	482,480	0	0	0	482,480	0	482,480
Taxable	0	0	434,232	0	0	0	434,232	0	434,232
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	5,040	434,232	315,659	118,573	3,535

FY 2020 TIF Revenue Received: 5,608

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CTR CITY/GC SCH/JESCO PROJ TIF INCRE
 TIF Taxing District Inc. Number: 380232

TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2017
 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	0	143,210	0	0	0	143,210	0	143,210
Taxable	0	0	128,889	0	0	0	128,889	0	128,889
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	5,945	128,889	125,310	3,579	107

FY 2020 TIF Revenue Received: 2,554

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CTR CITY/GC SCH/HEM TIF INCRE
 TIF Taxing District Inc. Number: 380234

TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2017
 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	0	0	542,350	0	0	542,350	0	542,350
Taxable	0	0	0	488,115	0	0	488,115	0	488,115
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	194,040	348,310	269,188	79,122	2,359

FY 2020 TIF Revenue Received: 8,025

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR BROS MRKT
 TIF Taxing District Inc. Number: 380238

TIF Taxing District Base Year: 1990
 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	0	0	421,040	0	0	0	421,040	0	421,040
Taxable	0	0	378,936	0	0	0	378,936	0	378,936
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	231,340	189,700	170,480	19,220	573

FY 2020 TIF Revenue Received: 5,082

TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR AM FARM EQUIP
 TIF Taxing District Inc. Number: 380240

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	0	0	269,160	0	0	0	269,160	0	269,160
Taxable	0	0	242,244	0	0	0	242,244	0	242,244
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	3,804	242,244	136,378	105,866	3,156

FY 2020 TIF Revenue Received: 4,066