

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: WILLIAMSBURG  
Local Government Number: 48G447

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
WILLIAMSBURG #1 URBAN RENEWAL	48003	4

**TIF Debt Outstanding:** 13,746,584

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:</b>	<b>467,327</b>	<b>0</b>	<b>Amount of 07-01-2019 Cash Balance Restricted for LMI</b>
---	----------------	----------	---

TIF Revenue:	998,903
TIF Sp. Revenue Fund Interest:	4,246
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>1,003,149</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	731,734
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>731,734</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:</b>	<b>738,742</b>	<b>0</b>	<b>Amount of 06-30-2020 Cash Balance Restricted for LMI</b>
---	----------------	----------	---

**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 12,276,108

## Urban Renewal Area Data Collection

Local Government Name: WILLIAMSBURG (48G447)  
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL  
 UR Area Number: 48003  
 UR Area Creation Date: 08/1988

The urban renewal plan has been developed to help local officials promote economic development in the City of Williamsburg. The primary goal is to stimulate, through public involvement and commitment, private investments in commercial and industrial development.

UR Area Purpose:

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR1 TIF INCREM - 905	480095	480096	32,523,067
WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR1 TIF INCREM - 915	480097	480098	230,762
WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR2 TIF INCREM - 906	480142	480143	3,283,359
WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR2 TIF INCREM - 916	480144	480145	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	1,085,160	25,001,720	46,169,728	9,485,980	0	-24,076	85,110,784	0	85,110,784
Taxable	609,124	14,230,499	41,552,757	8,537,382	0	-24,076	67,449,898	0	67,449,898
Homestead Credits									124

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:**

**467,327**

**0**

**Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 998,903  
 TIF Sp. Revenue Fund Interest: 4,246  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 1,003,149**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 731,734  
 Returned to County Treasurer: 0  
**Total Expenditures: 731,734**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:**

**738,742**

**0**

**Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For WILLIAMSBURG #1 URBAN RENEWAL

### Elementary School Building Demo

Description:	Elementary School Building Demo
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

### N. Highland Reconstruction

Description:	Street Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### Sunset Ave, North St, School

Description:	Street & Utilities Reconstruction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### Library

Description:	New Library
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

### Fire Station, North St

Description:	New Fire Station, Street Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

### WLW Development Agreement

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

### Community Rec Facility

Description:	Recreation Facility
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

212 Sports Academy Development Agreement

Description:	Development Agreement
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

The Gathering Barn

Description:	Development Agreement
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Oak Street

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

Water Plant

Description:	Reconstruction of Water Plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

# Debts/Obligations For WILLIAMSBURG #1 URBAN RENEWAL

## 2008 GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	04/01/2008
FY of Last Payment:	2018

## 2009 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	04/01/2009
FY of Last Payment:	2019

## 2010 Urban Renewal

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	655,000
Interest:	19,650
Total:	674,650
Annual Appropriation?:	Yes
Date Incurred:	04/01/2010
FY of Last Payment:	2020

## 2011 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	01/07/2011
FY of Last Payment:	2017

## WLW Agreement

Debt/Obligation Type:	Rebates
Principal:	418,243
Interest:	0
Total:	418,243
Annual Appropriation?:	Yes
Date Incurred:	11/28/2011
FY of Last Payment:	2025

## Community Recreation Facility

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	03/24/2003
FY of Last Payment:	2019

## 212 Sports Academy Agreement

Debt/Obligation Type:	Rebates
Principal:	820,000
Interest:	0
Total:	820,000
Annual Appropriation?:	Yes
Date Incurred:	06/18/2019
FY of Last Payment:	2029

## The Gathering Barn

Debt/Obligation Type:	Rebates
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	Yes
Date Incurred:	12/09/2019
FY of Last Payment:	2037

## 2019 GO Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	2,500,000
Interest:	261,084
Total:	2,761,084
Annual Appropriation?:	Yes
Date Incurred:	08/27/2019
FY of Last Payment:	2025

## 2020 GO Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	6,500,000
Interest:	2,372,607
Total:	8,872,607
Annual Appropriation?:	Yes
Date Incurred:	04/08/2020
FY of Last Payment:	2035

## Non-Rebates For WILLIAMSBURG #1 URBAN RENEWAL

TIF Expenditure Amount:	674,650
Tied To Debt:	2010 Urban Renewal
Tied To Project:	Library

TIF Expenditure Amount:	0
Tied To Debt:	2011 GO Refunding
Tied To Project:	Fire Station, North St

TIF Expenditure Amount:	0
Tied To Debt:	2009 GO Refunding
Tied To Project:	Sunset Ave, North St, School

TIF Expenditure Amount:	0
Tied To Debt:	Community Recreation Facility
Tied To Project:	Community Rec Facility

TIF Expenditure Amount:	57,084
Tied To Debt:	2019 GO Bond
Tied To Project:	Oak Street

TIF Expenditure Amount:	0
Tied To Debt:	2020 GO Bond
Tied To Project:	Water Plant

## Rebates For WILLIAMSBURG #1 URBAN RENEWAL

### Crossroads Mobile Maint

TIF Expenditure Amount:	0
Rebate Paid To:	WLW Limited
Tied To Debt:	WLW Agreement
Tied To Project:	WLW Development Agreement
Projected Final FY of Rebate:	2024

### 212 Sports Academy

TIF Expenditure Amount:	0
Rebate Paid To:	212 Sports Academy LLC
Tied To Debt:	212 Sports Academy Agreement
Tied To Project:	212 Sports Academy Development Agreement
Projected Final FY of Rebate:	2029

### The Gathering Barn

TIF Expenditure Amount:	0
Rebate Paid To:	The Gathering Barn LLC
Tied To Debt:	The Gathering Barn
Tied To Project:	The Gathering Barn
Projected Final FY of Rebate:	2037



## Jobs For WILLIAMSBURG #1 URBAN RENEWAL

Project:	WLW Development Agreement
Company Name:	WLW Limited Partnership
Date Agreement Began:	11/28/2011
Date Agreement Ends:	06/30/2024
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	2,000,000
Total Estimated Cost of Public Infrastructure:	2,000,000

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

### TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)  
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)  
 TIF Taxing District Name: WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR1 TIF INCREM - 905  
 TIF Taxing District Inc. Number: 480096

TIF Taxing District Base Year:	1988	<b>UR Designation</b>
FY TIF Revenue First Received:	1991	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 08/1988

#### 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	22,188,050	43,192,008	9,485,980	0	-24,076	78,234,234	0	78,234,234
Taxable	0	12,629,015	38,872,809	8,537,382	0	-24,076	62,559,342	0	62,559,342
Homestead Credits									123

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	13,166,791	62,559,342	32,523,067	30,036,275	842,019

FY 2020 TIF Revenue Received: 901,609

### TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)  
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)  
 TIF Taxing District Name: WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR1 TIF INCREM - 915  
 TIF Taxing District Inc. Number: 480098

TIF Taxing District Base Year:	1988	<b>UR Designation</b>
FY TIF Revenue First Received:		Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 08/1988

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,017,870	0	0	0	0	0	1,017,870	0	1,017,870
Taxable	571,353	0	0	0	0	0	571,353	0	571,353
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	540,432	477,438	230,762	246,676	5,492

FY 2020 TIF Revenue Received: 5,245

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

### TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)  
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)  
 TIF Taxing District Name: WILLIAMSBURG CITY/W`BURG SCH/W`BURG UR2 TIF INCREM - 906  
 TIF Taxing District Inc. Number: 480143  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District  
 statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2007

#### 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	2,813,670	2,977,720	0	0	0	5,791,390	0	5,791,390
Taxable	0	1,601,484	2,679,948	0	0	0	4,281,432	0	4,281,432
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	165,190	4,281,432	3,283,359	998,073	27,979

FY 2020 TIF Revenue Received: 92,049

### TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)  
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)  
 TIF Taxing District Name: WILLIAMSBURG CITY AG/W`BURG SCH/W`BURG UR2 TIF INCREM - 916  
 TIF Taxing District Inc. Number: 480145  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District  
 statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	03/1997

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	67,290	0	0	0	0	0	67,290	0	67,290
Taxable	37,771	0	0	0	0	0	37,771	0	37,771
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	91,727	0	0	0	0

FY 2020 TIF Revenue Received: 0