

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: UNIVERSITY HEIGHTS
Local Government Number: 52G491

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL	52032	1

TIF Debt Outstanding: 6,239,712

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:	0	0	Amount of 07-01-2019 Cash Balance Restricted for LMI
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TIF Revenue:	567,208
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	567,208

Rebate Expenditures:	538,848
Non-Rebate Expenditures:	28,360
Returned to County Treasurer:	0
Total Expenditures:	567,208

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:	0	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:** 5,672,504

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Urban Renewal Area Data Collection

Local Government Name: UNIVERSITY HEIGHTS (52G491)
 Urban Renewal Area: UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL
 UR Area Number: 52032
 UR Area Creation Date: 07/2015

UR Area Purpose: To contribute to a diversified local economy, strengthen tax base, expand commercial development, stimulate private investment, encourage job retention, improve infrastructure, add/enhance city services and facilities.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
UNIVERSITY HEIGHTS CITY/IOWA CITY SCH/UNIV HTS ONE UNIV PLACE UR INCREMENT	520392	520393	21,060,144

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	33,503,400	2,211,900	0	0	0	35,715,300	0	35,715,300
Taxable	0	19,069,434	1,990,710	0	0	0	21,060,144	0	21,060,144
Homestead Credits									7

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

TIF Revenue: 567,208
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 567,208

Rebate Expenditures: 538,848
 Non-Rebate Expenditures: 28,360
 Returned to County Treasurer: 0
Total Expenditures: 567,208

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

Projects For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

One University Development

Description:	Rebate for construction and development of One University Place
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

Melrose Avenue

Description:	Street improvement project along Melrose Avenue
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Olive Court

Description:	Reconstruction of street infrastructure on Olive Court
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

One University Place Dev. Agreement

Debt/Obligation Type:	Rebates
Principal:	6,204,041
Interest:	0
Total:	6,204,041
Annual Appropriation?:	Yes
Date Incurred:	08/11/2015
FY of Last Payment:	2035

2019 Internal Loan - Olive Court / Melrose Street

Debt/Obligation Type:	Internal Loans
Principal:	35,671
Interest:	0
Total:	35,671
Annual Appropriation?:	Yes
Date Incurred:	11/12/2018
FY of Last Payment:	2021

Non-Rebates For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

TIF Expenditure Amount:	28,360
Tied To Debt:	2019 Internal Loan - Olive Court / Melrose Street
Tied To Project:	Melrose Avenue

Rebates For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

UNIV HTS ONE UNIV PLACE

TIF Expenditure Amount:	538,848
Rebate Paid To:	JEFFREY MAXWELL
Tied To Debt:	One University Place Dev. Agreement
Tied To Project:	One University Development
Projected Final FY of Rebate:	2035

TIF Taxing District Data Collection

Local Government Name: UNIVERSITY HEIGHTS (52G491)
 Urban Renewal Area: UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL (52032)
 TIF Taxing District Name: UNIVERSITY HEIGHTS CITY/IOWA CITY SCH/UNIV HTS ONE UNIV PLACE UR
 INCREMENT
 TIF Taxing District Inc. Number: 520393
 TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2018
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2038

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2015

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	33,503,400	2,211,900	0	0	0	35,715,300	0	35,715,300
Taxable	0	19,069,434	1,990,710	0	0	0	21,060,144	0	21,060,144
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	21,972	21,060,144	21,060,144	0	0

FY 2020 TIF Revenue Received: 567,208