

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: MAHASKA COUNTY
Local Government Number: 62

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MAHASKA COUNTY NW URBAN RENEWAL	62002	1

TIF Debt Outstanding: 991,000

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:	53,451
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	53,451

Rebate Expenditures:	53,451
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	53,451

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:** 937,549

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Urban Renewal Area Data Collection

Local Government Name: MAHASKA COUNTY (62)
 Urban Renewal Area: MAHASKA COUNTY NW URBAN RENEWAL
 UR Area Number: 62002

UR Area Creation Date: 06/2015

UR Area Purpose: Pure rebate Creation of private development for Welders Shield LLC and Co-Line Welding Inc within the Urban Renewal boundaries

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
RICHLAND TWP/LYNNVILLE-SULLY SCH/SULLY FIRE/NW URBAN RENEWAL AREA TIF INCREMENT	620091	620092	2,231,110

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	633,700	151,120	0	5,707,630	0	0	6,492,450	0	6,492,450
Taxable	355,712	86,015	0	5,136,867	0	0	5,578,594	0	5,578,594
Homestead Credits									1

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:	53,451		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	53,451		
Rebate Expenditures:	53,451		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	53,451		

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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Projects For MAHASKA COUNTY NW URBAN RENEWAL

NW Urban Renewal

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

Debts/Obligations For MAHASKA COUNTY NW URBAN RENEWAL

Developer rebate

Debt/Obligation Type:	Rebates
Principal:	991,000
Interest:	0
Total:	991,000
Annual Appropriation?:	No
Date Incurred:	12/01/2018
FY of Last Payment:	2034

Rebates For MAHASKA COUNTY NW URBAN RENEWAL

1041 Cordova Ave

TIF Expenditure Amount:	53,451
Rebate Paid To:	The Welder's Shield
Tied To Debt:	Developer rebate
Tied To Project:	NW Urban Renewal
Projected Final FY of Rebate:	2034

Jobs For MAHASKA COUNTY NW URBAN RENEWAL

Project:	NW Urban Renewal
Company Name:	Co-Line Welding
Date Agreement Began:	09/08/2015
Date Agreement Ends:	06/01/2034
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	3,420,000
Total Estimated Cost of Public Infrastructure:	0

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2020

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TIF Taxing District Data Collection

Local Government Name:	MAHASKA COUNTY (62)
Urban Renewal Area:	MAHASKA COUNTY NW URBAN RENEWAL (62002)
TIF Taxing District Name:	RICHLAND TWP/LYNNVILLE-SULLY SCH/SULLY FIRE/NW URBAN RENEWAL
AREA TIF INCREMENT	
TIF Taxing District Inc. Number:	620092
TIF Taxing District Base Year:	2016
FY TIF Revenue First Received:	2019
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	06/2015

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	633,700	151,120	0	5,707,630	0	0	6,492,450	0	6,492,450
Taxable	355,712	86,015	0	5,136,867	0	0	5,578,594	0	5,578,594
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	4,261,340	2,231,110	2,231,110	0	0

FY 2020 TIF Revenue Received: 53,451