

# Annual Urban Renewal Report, Fiscal Year 2019 - 2020

## Levy Authority Summary

Local Government Name: GLENWOOD  
Local Government Number: 65G617

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GLENWOOD AREA 2 URBAN RENEWAL	65003	1
GLENWOOD AREA 3 URBAN RENEWAL	65006	1
GLENWOOD AREA 6 URBAN RENEWAL	65007	1

**TIF Debt Outstanding: 105,602**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:</b>	<b>91,593</b>	<b>0</b>	<b>Amount of 07-01-2019 Cash Balance Restricted for LMI</b>
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TIF Revenue:	41,675
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>41,675</b>

Rebate Expenditures:	17,620
Non-Rebate Expenditures:	1,428
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>19,048</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:</b>	<b>114,220</b>	<b>0</b>	<b>Amount of 06-30-2020 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: -27,666**

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## Urban Renewal Area Data Collection

Local Government Name: GLENWOOD (65G617)  
 Urban Renewal Area: GLENWOOD AREA 2 URBAN RENEWAL  
 UR Area Number: 65003  
 UR Area Creation Date: 04/1998

A special taxing district will be established in the Glenwood UR Dist. 2. These sites indicated in the map are for private development. The plan is to provide commercial, residential or industrial development.

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GLENWOOD CITY/GLENWOOD SCH/GLENBROOK DIV4 INCREM	650096	650097	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	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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

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

**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 GLENWOOD AREA 2 URBAN RENEWAL

### Glenbrook Sub. Div.

Description:	Housing
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

## Debts/Obligations For GLENWOOD AREA 2 URBAN RENEWAL

### Glenwood State Bank

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	04/11/2006
FY of Last Payment:	2017

## Rebates For GLENWOOD AREA 2 URBAN RENEWAL

### Glenbrook Div

TIF Expenditure Amount:	0
Rebate Paid To:	Jim Hughes
Tied To Debt:	Glenwood State Bank
Tied To Project:	Glenbrook Sub. Div.
Projected Final FY of Rebate:	2016

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**TIF Taxing District Data Collection**

Local Government Name: GLENWOOD (65G617)  
 Urban Renewal Area: GLENWOOD AREA 2 URBAN RENEWAL (65003)  
 TIF Taxing District Name: GLENWOOD CITY/GLENWOOD SCH/GLENBROOK DIV4 INCREM  
 TIF Taxing District Inc. Number: 650097

TIF Taxing District Base Year:	1998	<b>UR Designation</b>
FY TIF Revenue First Received:	2007	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 04/2006

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

	<b>Agricultural</b>	<b>Residential</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Other</b>	<b>Military</b>	<b>Total</b>	<b>Gas/Electric Utility</b>	<b>Total</b>
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	<b>Frozen Base Value</b>	<b>Max Increment Value</b>	<b>Increment Used</b>	<b>Increment Not Used</b>	<b>Increment Revenue Not Used</b>
Fiscal Year 2020	7,965	0	0	0	0

FY 2020 TIF Revenue Received: 0

## Urban Renewal Area Data Collection

Local Government Name: GLENWOOD (65G617)  
 Urban Renewal Area: GLENWOOD AREA 3 URBAN RENEWAL  
 UR Area Number: 65006  
 UR Area Creation Date: 11/1994

UR Area Purpose: The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the 1994 addition to the Glenwood UR District No. 3. This plan was set up to provide residential and commercial development.

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GLENWOOD CITY/GLENWOOD SCH/LINN VILLAGE REB UR3 TIF INCRE	650100	650101	1,165,753

## 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	2,051,378	0	0	0	-1,852	2,049,526	0	2,049,526
Taxable	0	1,167,605	0	0	0	-1,852	1,165,753	0	1,165,753
Homestead Credits									10

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

**94,569**

**0**

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

TIF Revenue: 39,603  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 39,603**

Rebate Expenditures: 17,620  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 17,620**

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

**116,552**

**0**

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

## Projects For GLENWOOD AREA 3 URBAN RENEWAL

### Linn Village

Description:	Residential Development
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No



## Debts/Obligations For GLENWOOD AREA 3 URBAN RENEWAL

### Linn Village

Debt/Obligation Type:	Rebates
Principal:	81,202
Interest:	24,400
Total:	105,602
Annual Appropriation?:	Yes
Date Incurred:	11/20/2007
FY of Last Payment:	2021

## Non-Rebates For GLENWOOD AREA 3 URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Linn Village
Tied To Project:	Linn Village

## Rebates For GLENWOOD AREA 3 URBAN RENEWAL

### Linn Village

TIF Expenditure Amount:	17,620
Rebate Paid To:	New Century Builders
Tied To Debt:	Linn Village
Tied To Project:	Linn Village
Projected Final FY of Rebate:	2022

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

## TIF Taxing District Data Collection

Local Government Name: GLENWOOD (65G617)  
 Urban Renewal Area: GLENWOOD AREA 3 URBAN RENEWAL (65006)  
 TIF Taxing District Name: GLENWOOD CITY/GLENWOOD SCH/LINN VILLAGE REB UR3 TIF INCRE  
 TIF Taxing District Inc. Number: 650101

TIF Taxing District Base Year: 2007  
 FY TIF Revenue First Received: 2010  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2007

## 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	2,051,378	0	0	0	-1,852	2,049,526	0	2,049,526
Taxable	0	1,167,605	0	0	0	-1,852	1,165,753	0	1,165,753
Homestead Credits									10

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	61,864	1,165,753	1,165,753	0	0

FY 2020 TIF Revenue Received: 39,603

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## Urban Renewal Area Data Collection

Local Government Name: GLENWOOD (65G617)  
 Urban Renewal Area: GLENWOOD AREA 6 URBAN RENEWAL  
 UR Area Number: 65007  
 UR Area Creation Date: 09/2006

UR Area Purpose: Intent is to stimulate economic development activates within the District through commitment of public actions. The City recognizes the need for areas where commercial and residential activities can expand. Thus strengthen the economic well being.

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GLENWOOD CITY/GLENWOOD SCH/HICKORY RIDGE REB UR6 TIF INCREMENT	650098	650099	2,216,166

## 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	15,789,860	0	0	0	-18,520	15,771,340	0	15,771,340
Taxable	0	8,987,279	0	0	0	-18,520	8,968,759	0	8,968,759
Homestead Credits									47

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2019:** -2,976      0      **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 2,072  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 2,072**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 1,428  
 Returned to County Treasurer: 0  
**Total Expenditures: 1,428**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2020:** -2,332      0      **Amount of 06-30-2020 Cash Balance Restricted for LMI**

## Projects For GLENWOOD AREA 6 URBAN RENEWAL

### Hickory Ridge Dev

Description:	Residential development
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For GLENWOOD AREA 6 URBAN RENEWAL

### Jim Hughes Real Estate

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/20/2007
FY of Last Payment:	2020



## Non-Rebates For GLENWOOD AREA 6 URBAN RENEWAL

TIF Expenditure Amount:	1,428
Tied To Debt:	Jim Hughes Real Estate
Tied To Project:	Hickory Ridge Dev

## Rebates For GLENWOOD AREA 6 URBAN RENEWAL

### Hickory Ridge - Jim Hughes

TIF Expenditure Amount:	0
Rebate Paid To:	Jim Hughes
Tied To Debt:	Jim Hughes Real Estate
Tied To Project:	Hickory Ridge Dev
Projected Final FY of Rebate:	2020

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## TIF Taxing District Data Collection

Local Government Name: GLENWOOD (65G617)  
 Urban Renewal Area: GLENWOOD AREA 6 URBAN RENEWAL (65007)  
 TIF Taxing District Name: GLENWOOD CITY/GLENWOOD SCH/HICKORY RIDGE REB UR6 TIF  
 INCREMENT  
 TIF Taxing District Inc. Number: 650099  
 TIF Taxing District Base Year: 2007  
 FY TIF Revenue First Received: 2008  
 Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	09/2006

## 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	15,789,860	0	0	0	-18,520	15,771,340	0	15,771,340
Taxable	0	8,987,279	0	0	0	-18,520	8,968,759	0	8,968,759
Homestead Credits									47

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	24,839	8,968,759	2,216,166	6,752,593	230,753

FY 2020 TIF Revenue Received: 2,072