

Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Levy Authority Summary

Local Government Name: POLK CITY
Local Government Number: 77G723

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL	77077	1
POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL	77089	4
POLK CITY DEER HAVEN URBAN RENEWAL	77096	2

TIF Debt Outstanding: 2,354,683

TIF Sp. Rev. Fund Cash Balance			Amount of 07-01-2019 Cash Balance
as of 07-01-2019:	1,576,205	1,576,205	Restricted for LMI

TIF Revenue:	437,978
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	437,978

Rebate Expenditures:	311,903
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	311,903

TIF Sp. Rev. Fund Cash Balance			Amount of 06-30-2020 Cash Balance
as of 06-30-2020:	1,702,280	0	Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 340,500

♣ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Urban Renewal Area Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL
 UR Area Number: 77077
 UR Area Creation Date: 07/1991
 UR Area Purpose: Economic Development

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
POLK CITY/N-POLK SCH/MAD CEM/KOESTER CONST 10 TIF INCR	770795	770796	1,305,000

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	1,450,000	0	0	0	1,450,000	0	1,450,000
Taxable	0	0	1,305,000	0	0	0	1,305,000	0	1,305,000
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: 40,931
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 40,931

Rebate Expenditures: 38,053
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 38,053

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

2,878

0

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

Projects For POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL

Polk City Dental, LLC

Description:	Developer Agreement
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL

Polk City Dental, LLC Rebate

Debt/Obligation Type:	Rebates
Principal:	284,984
Interest:	0
Total:	284,984
Annual Appropriation?:	Yes
Date Incurred:	05/10/2010
FY of Last Payment:	2033

Rebates For POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL

Polk City Dental, LLC

TIF Expenditure Amount:	38,053
Rebate Paid To:	Polk City Dental, LLC
Tied To Debt:	Polk City Dental, LLC Rebate
Tied To Project:	Polk City Dental, LLC
Projected Final FY of Rebate:	2033

TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY KOESTER CONSTRUCTION URBAN RENEWAL (77077)
 TIF Taxing District Name: POLK CITY/N-POLK SCH/MAD CEM/KOESTER CONST 10 TIF INCR
 TIF Taxing District Inc. Number: 770796
 TIF Taxing District Base Year: 2010
 FY TIF Revenue First Received: 2013
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2033

	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	1,450,000	0	0	0	1,450,000	0	1,450,000
Taxable	0	0	1,305,000	0	0	0	1,305,000	0	1,305,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	121,300	1,305,000	1,305,000	0	0

FY 2020 TIF Revenue Received: 40,931

Urban Renewal Area Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL
 UR Area Number: 77089

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
POLK CITY/N-POLK SCH/MAD CEM/12 URBAN RENEW AREA II TIF INCR	770867	770868	12,218,744
POLK CITY AG/N-POLK SCH/MAD CEM/12 URBAN RENEW AREA II TIF INCR	770869	770870	0
POLK CITY/ANKENY SCH/12 URBAN RENEW AREA II TIF INCR	770871	770872	424,805
POLK CITY AG/ANKENY SCH/12 URBAN RENEW AREA II TIF INCR	770873	770874	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	70,610	156,358,430	10,966,600	0	0	-68,524	167,327,116	0	167,327,116
Taxable	39,635	88,996,109	9,869,940	0	0	-68,524	98,837,160	0	98,837,160
Homestead Credits									377

TIF Sp. Rev. Fund Cash Balance as of 07-01-2019: **1,576,205** **1,576,205** **Amount of 07-01-2019 Cash Balance Restricted for LMI**

TIF Revenue: 397,047
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 397,047

Rebate Expenditures: 273,850
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 273,850

TIF Sp. Rev. Fund Cash Balance as of 06-30-2020: **1,699,402** **0** **Amount of 06-30-2020 Cash Balance Restricted for LMI**

Projects For POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL

FAREWAY

Description:	DEVELOPER AGREEMENT
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

FAREWAY

Description:	DEVELOPER AGREEMENT
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

POLK CITY COMMERCIAL, LLC

Description:	DEVELOPER AGREEMENT
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

TWELVE OAKS, LLC

Description:	DEVELOPER AGREEMENT
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

TWELVE OAKS, LLC LMI

Description:	LMI
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

3100 LLC

Description:	DEVELOPER AGREEMENT
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

3100 LLC LMI

Description:	LMI
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	Yes

BRIDGEPOINTE

Description:	DEVELOPER AGREEMENT
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

FRIHALAGE

Description:	DEVELOPER AGREEMENT
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL

FAREWAY STORES, LLC REBATE

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	02/06/2013
FY of Last Payment:	2016

FAREWAY STORES, LLC REBATE

Debt/Obligation Type:	Rebates
Principal:	409,095
Interest:	0
Total:	409,095
Annual Appropriation?:	Yes
Date Incurred:	02/06/2013
FY of Last Payment:	2034

POLK CITY COMMERCIAL REBATE

Debt/Obligation Type:	Rebates
Principal:	147,762
Interest:	0
Total:	147,762
Annual Appropriation?:	No
Date Incurred:	04/22/2013
FY of Last Payment:	2034

TWELVE OAKS, LLC REBATE

Debt/Obligation Type:	Rebates
Principal:	235,500
Interest:	50,000
Total:	285,500
Annual Appropriation?:	Yes
Date Incurred:	04/22/2013
FY of Last Payment:	2034

3100 LLC

Debt/Obligation Type:	Rebates
Principal:	155,456
Interest:	0
Total:	155,456
Annual Appropriation?:	Yes

Date Incurred:	09/24/2013
FY of Last Payment:	2020

BRIDGEPOINTE

Debt/Obligation Type:	Rebates
Principal:	771,886
Interest:	0
Total:	771,886
Annual Appropriation?:	Yes
Date Incurred:	05/29/2015
FY of Last Payment:	2035

TWELVE OAKS LMI

	Outstanding LMI Housing
Debt/Obligation Type:	Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	04/22/2013
FY of Last Payment:	2034

3100 LLC LMI

	Outstanding LMI Housing
Debt/Obligation Type:	Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	09/24/2013
FY of Last Payment:	2020

FRIHALAGE

Debt/Obligation Type:	Rebates
Principal:	300,000
Interest:	0
Total:	300,000
Annual Appropriation?:	Yes
Date Incurred:	07/24/2017
FY of Last Payment:	2028

Non-Rebates For POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	FAREWAY STORES, LLC REBATE
Tied To Project:	FAREWAY

Rebates For POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL

FAREWAY

TIF Expenditure Amount:	0
Rebate Paid To:	FAREWAY
Tied To Debt:	FAREWAY STORES, LLC REBATE
Tied To Project:	FAREWAY
Projected Final FY of Rebate:	2016

FAREWAY

TIF Expenditure Amount:	29,517
Rebate Paid To:	FAREWAY
Tied To Debt:	FAREWAY STORES, LLC REBATE
Tied To Project:	FAREWAY
Projected Final FY of Rebate:	2030

TWELVE OAKS

TIF Expenditure Amount:	94,300
Rebate Paid To:	TWELVE OAKS
Tied To Debt:	TWELVE OAKS, LLC REBATE
Tied To Project:	TWELVE OAKS, LLC
Projected Final FY of Rebate:	2034

TWELVE OAKS LMI

TIF Expenditure Amount:	25,286
Rebate Paid To:	TWELVE OAKS LMI
Tied To Debt:	TWELVE OAKS LMI
Tied To Project:	TWELVE OAKS, LLC LMI
Projected Final FY of Rebate:	2034

POLK CITY COMMERCIAL

TIF Expenditure Amount:	14,088
Rebate Paid To:	POLK CITY COMMERCIAL
Tied To Debt:	POLK CITY COMMERCIAL REBATE
Tied To Project:	POLK CITY COMMERCIAL, LLC
Projected Final FY of Rebate:	2034

3100 LLC

TIF Expenditure Amount:	15,681
Rebate Paid To:	3100 LLC

Tied To Debt:	3100 LLC
Tied To Project:	3100 LLC
Projected Final FY of Rebate:	2020

3100 LMI

TIF Expenditure Amount:	12,643
Rebate Paid To:	3100 LLC LMI
Tied To Debt:	3100 LLC LMI
Tied To Project:	3100 LLC LMI
Projected Final FY of Rebate:	2020

BRIDGEPOINTE

TIF Expenditure Amount:	55,075
Rebate Paid To:	BRIDGEPOINTE
Tied To Debt:	BRIDGEPOINTE
Tied To Project:	BRIDGEPOINTE
Projected Final FY of Rebate:	2035

FRIHALAGE

TIF Expenditure Amount:	27,260
Rebate Paid To:	FRIHALAGE
Tied To Debt:	FRIHALAGE
Tied To Project:	FRIHALAGE
Projected Final FY of Rebate:	2028

Income Housing For POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL

Amount of FY 2020 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
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Construction of low and moderate income housing:	0
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Grants, credits or other direct assistance to low and moderate income families:	0
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Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
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Other low and moderate income housing assistance:	0
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TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL (77089)
 TIF Taxing District Name: POLK CITY/N-POLK SCH/MAD CEM/12 URBAN RENEW AREA II TIF INCR
 TIF Taxing District Inc. Number: 770868

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	153,103,830	9,336,600	0	0	-68,524	162,371,906	0	162,371,906
Taxable	0	87,143,658	8,402,940	0	0	-68,524	95,478,074	0	95,478,074
Homestead Credits									374

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	1,143,427	95,478,074	12,218,744	83,259,330	2,570,633

FY 2020 TIF Revenue Received: 364,349

TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL (77089)
 TIF Taxing District Name: POLK CITY AG/N-POLK SCH/MAD CEM/12 URBAN RENEW AREA II TIF INCR
 TIF Taxing District Inc. Number: 770870

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	70,610	0	0	0	0	0	70,610	0	70,610
Taxable	39,635	0	0	0	0	0	39,635	0	39,635
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	71,320	0	0	0	0

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL (77089)
 TIF Taxing District Name: POLK CITY/ANKENY SCH/12 URBAN RENEW AREA II TIF INCR
 TIF Taxing District Inc. Number: 770872

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	3,254,600	1,630,000	0	0	0	4,884,600	0	4,884,600
Taxable	0	1,852,451	1,467,000	0	0	0	3,319,451	0	3,319,451
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	11,740	3,319,451	424,805	2,894,646	89,808

FY 2020 TIF Revenue Received: 32,698

TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY URBAN RENEWAL AREA II URBAN RENEWAL (77089)
 TIF Taxing District Name: POLK CITY AG/ANKENY SCH/12 URBAN RENEW AREA II TIF INCR
 TIF Taxing District Inc. Number: 770874

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	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

▲ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

Urban Renewal Area Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY DEER HAVEN URBAN RENEWAL
 UR Area Number: 77096

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
POLK CITY/N-POLK SCH/MAD CEM/16 DEER HAVEN TIF INCR	770235	770236	0
POLK CITY AG/N-POLK SCH/MAD CEM/16 DEER HAVEN TIF INCR	770237	770238	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	4,300	384,470	0	0	0	0	388,770	0	388,770
Taxable	2,414	218,839	0	0	0	0	221,253	0	221,253
Homestead Credits									2

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**

▲ Annual Urban Renewal Report, Fiscal Year 2019 - 2020

TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY DEER HAVEN URBAN RENEWAL (77096)
 TIF Taxing District Name: POLK CITY/N-POLK SCH/MAD CEM/16 DEER HAVEN TIF INCR
 TIF Taxing District Inc. Number: 770236

TIF Taxing District Base Year:	0	UR Designation	
FY TIF Revenue First Received:		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	384,470	0	0	0	0	384,470	0	384,470
Taxable	0	218,839	0	0	0	0	218,839	0	218,839
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	0	218,839	0	218,839	6,757

FY 2020 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: POLK CITY (77G723)
 Urban Renewal Area: POLK CITY DEER HAVEN URBAN RENEWAL (77096)
 TIF Taxing District Name: POLK CITY AG/N-POLK SCH/MAD CEM/16 DEER HAVEN TIF INCR
 TIF Taxing District Inc. Number: 770238

TIF Taxing District Base Year:	0	UR Designation	
FY TIF Revenue First Received:		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	4,300	0	0	0	0	0	4,300	0	4,300
Taxable	2,414	0	0	0	0	0	2,414	0	2,414
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2020	0	2,414	0	2,414	61

FY 2020 TIF Revenue Received: 0