

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: HUDSON  
Local Government Number: 07G051

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
HUDSON URBAN RENEWAL	07002	2
HUDSON NORTHERN TIER UR TIF	07007	3
HUDSON HOUSING UR	07049	1

**TIF Debt Outstanding: 6,112,294**

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 186,017 814,478 Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	2,770
Property Tax Replacement Claims	870,224
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>872,994</b>

Rebate Expenditures:	132,490
Non-Rebate Expenditures:	570,772
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>703,262</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 355,749 820,780 Amount of 06-30-2022 Cash Balance Restricted for LMI**

**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 5,053,283**

# ♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Urban Renewal Area Data Collection

Local Government Name: HUDSON (07G051)  
 Urban Renewal Area: HUDSON URBAN RENEWAL  
 UR Area Number: 07002

UR Area Creation Date: 11/1994

UR Area Purpose: To provide for the division of taxes levied Hudson, Iowa each year by and for the benefit of the taxing districts to create a special fund to pay for principal/interest on loans, moneys advanced or indebtedness or bonds to finance projects in such area

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
HUDSON CITY/HUDSON SCH/HUDSON UR TIF INCR	070189	070190	23,108,763
HUDSON CITY AG/HUDSON SCH/HUDSON UR TIF INCR	070191	070192	221,052

## Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,299,790	66,747,280	10,611,274	1,110,570	0	-42,596	80,740,714	0	80,740,714
Taxable	1,092,220	37,651,754	9,550,148	999,513	0	-42,596	49,935,759	0	49,935,759
Homestead Credits									189

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **146,954** **814,478** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 0  
 TIF Sp. Revenue Fund Interest: 2,188  
 Property Tax Replacement Claims: 661,813  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 664,001**

Rebate Expenditures: 98,879  
 Non-Rebate Expenditures: 539,214  
 Returned to County Treasurer: 0  
**Total Expenditures: 638,093**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** **172,862** **814,478** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For HUDSON URBAN RENEWAL

### Downtown Streetscape

Description:	for economic, population benefit of Hudson
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

### Casey's General Store Development Agreement

Description:	for economic benefit of Hudson
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

### 12-Plex Development Agreement

Description:	for economic benefit of Hudson
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

### Pirate Drive

Description:	Street extention
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For HUDSON URBAN RENEWAL

### 2019 General Obligation Refunding 2011

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,425,000
Interest:	291,445
Total:	2,716,445
Annual Appropriation?:	Yes
Date Incurred:	06/01/2012
FY of Last Payment:	2031

### Casey's General Store Development Agreement

Debt/Obligation Type:	Rebates
Principal:	34,388
Interest:	0
Total:	34,388
Annual Appropriation?:	Yes
Date Incurred:	10/10/2011
FY of Last Payment:	2023

### 2013 GO Ref Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	555,000
Interest:	129,581
Total:	684,581
Annual Appropriation?:	Yes
Date Incurred:	06/24/2013
FY of Last Payment:	2026

### 12-Plex Development Agreement

Debt/Obligation Type:	Rebates
Principal:	488,276
Interest:	0
Total:	488,276
Annual Appropriation?:	Yes
Date Incurred:	12/18/2018
FY of Last Payment:	2032

### 2020 General Obligation Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	280,000
Interest:	32,130
Total:	312,130
Annual Appropriation?:	Yes
Date Incurred:	06/08/2020
FY of Last Payment:	2033

## Non-Rebates For HUDSON URBAN RENEWAL

TIF Expenditure Amount:	80,760
Tied To Debt:	2013 GO Ref Bond
Tied To Project:	Downtown Streetscape
TIF Expenditure Amount:	429,754
Tied To Debt:	2019 General Obligation Refunding 2011
Tied To Project:	Pirate Drive
TIF Expenditure Amount:	28,700
Tied To Debt:	2020 General Obligation Bond
Tied To Project:	Pirate Drive

## Rebates For HUDSON URBAN RENEWAL

### 354 E ELDORA RD, HUDSON

TIF Expenditure Amount:	29,334
Rebate Paid To:	CASEY'S GENERAL STORE
Tied To Debt:	Casey's General Store Development Agreement
Tied To Project:	Casey's General Store Development Agreement
Projected Final FY of Rebate:	2024

### 301, 305, 309, 313 SPRINGFIELD AVE

TIF Expenditure Amount:	69,545
Rebate Paid To:	HUDSON VENTURES
Tied To Debt:	12-Plex Development Agreement
Tied To Project:	12-Plex Development Agreement
Projected Final FY of Rebate:	2032

### UPPER RIDGES 3RD ADDITION

TIF Expenditure Amount:	0
Rebate Paid To:	HUDSON MUNICIPAL ELECTRIC UTILITY
Tied To Debt:	2020 General Obligation Bond
Tied To Project:	Pirate Drive
Projected Final FY of Rebate:	2033

## Income Housing For HUDSON URBAN RENEWAL

Amount of FY 2022 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
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
Other low and moderate income housing assistance:	0

## ♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

### TIF Taxing District Data Collection

Local Government Name: HUDSON (07G051)  
 Urban Renewal Area: HUDSON URBAN RENEWAL (07002)  
 TIF Taxing District Name: HUDSON CITY/HUDSON SCH/HUDSON UR TIF INCR  
 TIF Taxing District Inc. Number: 070190  
 TIF Taxing District Base Year: 1993  
 FY TIF Revenue First Received: 1995  
 Subject to a Statutory end date? No

UR Designation	
Slum	11/1994
Blighted	11/1994
Economic Development	11/1994

### TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	66,747,280	10,611,274	1,110,570	0	-42,596	79,440,924	0	79,440,924
Taxable	0	37,651,754	9,550,148	999,513	0	-42,596	48,843,539	0	48,843,539
Homestead Credits									189

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	6,073,880	48,843,539	23,108,763	25,734,776	732,979

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: HUDSON (07G051)  
 Urban Renewal Area: HUDSON URBAN RENEWAL (07002)  
 TIF Taxing District Name: HUDSON CITY AG/HUDSON SCH/HUDSON UR TIF INCR  
 TIF Taxing District Inc. Number: 070192  
 TIF Taxing District Base Year: 1993  
 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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,299,790	0	0	0	0	0	1,299,790	0	1,299,790
Taxable	1,092,220	0	0	0	0	0	1,092,220	0	1,092,220
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	832,540	467,250	221,052	246,198	5,280

FY 2022 TIF Revenue Received: 0

## Urban Renewal Area Data Collection

Local Government Name: HUDSON (07G051)  
 Urban Renewal Area: HUDSON NORTHERN TIER UR TIF  
 UR Area Number: 07007

UR Area Creation Date: 11/2014

UR Area Purpose: To provide for the division of taxes levied Hudson, Iowa each year by and for the benefit of the taxing districts to create a special fund to pay for principal/interest on loans, moneys advanced or indebtedness or bonds to finance projects in such area

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
HUDSON CITY/HUDSON SCH/HUDSON NORTHERN TIER UR INCR	070363	070364	6,558,540
HUDSON CITY AG/HUDSON SCH/HUDSON NORTHERN TIER UR INCR	070365	070366	0
HUDSON CITY/HUDSON SCH/HUDSON NORTHERN TIER UR AMD 1 INCREM	070415	070416	0

## Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	914,120	1,719,270	6,321,310	0	0	0	8,954,700	0	8,954,700
Taxable	768,140	969,830	5,689,179	0	0	0	7,427,149	0	7,427,149
Homestead Credits									3

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **33,483** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 0  
 TIF Sp. Revenue Fund Interest: 499  
 Property Tax Replacement Claims: 178,568  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 179,067**

Rebate Expenditures: 33,611  
 Non-Rebate Expenditures: 31,558  
 Returned to County Treasurer: 0  
**Total Expenditures: 65,169**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** **147,381** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For HUDSON NORTHERN TIER UR TIF

### Rider's Road/Fast Lane

Description:	Road Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Deustch Addition

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

### Stitch Inc DBA D&W Floor Coverings

Description:	Rebate Agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### Beovers' #2

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

### Boevers' #3

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

### DirtWorks LLC

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

### Plumbing Dynamics

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

### Boevers' #4

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

## Debts/Obligations For HUDSON NORTHERN TIER UR TIF

### 2015 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	980,000
Interest:	315,644
Total:	1,295,644
Annual Appropriation?:	Yes
Date Incurred:	12/22/2015
FY of Last Payment:	2027

### Deutsch Development Agreement

Debt/Obligation Type:	Rebates
Principal:	75,000
Interest:	0
Total:	75,000
Annual Appropriation?:	No
Date Incurred:	09/15/2015
FY of Last Payment:	2023

### Stich Inc Development Agreement

Debt/Obligation Type:	Rebates
Principal:	51,293
Interest:	0
Total:	51,293
Annual Appropriation?:	Yes
Date Incurred:	02/03/2017
FY of Last Payment:	2029

### Boevers' #2 Development Agreement

Debt/Obligation Type:	Rebates
Principal:	36,272
Interest:	0
Total:	36,272
Annual Appropriation?:	Yes
Date Incurred:	02/27/2017
FY of Last Payment:	2022

### Boevers' #3 Development Agreement

Debt/Obligation Type:	Rebates
Principal:	66,942
Interest:	0
Total:	66,942
Annual Appropriation?:	Yes
Date Incurred:	02/27/2017
FY of Last Payment:	2027

### Dirtworks Development Agreement

Debt/Obligation Type:	Rebates
Principal:	56,000
Interest:	0

Total:	56,000
Annual Appropriation?:	Yes
Date Incurred:	06/25/2018
FY of Last Payment:	2029

## Plumbing Dynamics Development Agreement

Debt/Obligation Type:	Rebates
Principal:	46,000
Interest:	0
Total:	46,000
Annual Appropriation?:	Yes
Date Incurred:	06/25/2018
FY of Last Payment:	2029

## Boevers' #4 Development Agreement

Debt/Obligation Type:	Rebates
Principal:	249,323
Interest:	0
Total:	249,323
Annual Appropriation?:	Yes
Date Incurred:	02/27/2017
FY of Last Payment:	2031

## Non-Rebates For HUDSON NORTHERN TIER UR TIF

TIF Expenditure Amount:	31,558
Tied To Debt:	2015 General Obligation
Tied To Project:	Rider's Road/Fast Lane

## Rebates For HUDSON NORTHERN TIER UR TIF

### 3400 S Hudson

TIF Expenditure Amount:	6,504
Rebate Paid To:	Cory Haberstich
Tied To Debt:	Stich Inc Development Agreement
Tied To Project:	Stich Inc DBA D&W Floor Coverings
Projected Final FY of Rebate:	2029

### 3200 S Hudson

TIF Expenditure Amount:	20,586
Rebate Paid To:	Kurt & Jenifer Boevers
Tied To Debt:	Boevers' #2 Development Agreement
Tied To Project:	Beovers' #2
Projected Final FY of Rebate:	2027

### 3200 S Hudson

TIF Expenditure Amount:	3,633
Rebate Paid To:	Kurt & Jenifer Boevers
Tied To Debt:	Boevers' #3 Development Agreement
Tied To Project:	Boevers' #3
Projected Final FY of Rebate:	2027

### 3200 S Hudson

TIF Expenditure Amount:	0
Rebate Paid To:	Kurt & Jenifer Boevers
Tied To Debt:	Boevers' #4 Development Agreement
Tied To Project:	Boevers' #4
Projected Final FY of Rebate:	2027

### Dirtworks Development Agreement

TIF Expenditure Amount:	0
Rebate Paid To:	DirtWorks LLC
Tied To Debt:	Dirtworks Development Agreement
Tied To Project:	DirtWorks LLC
Projected Final FY of Rebate:	2029

### Plumbing Dynamics Development Agreement

TIF Expenditure Amount:	2,888
Rebate Paid To:	Plumbing Dynamics LLC
Tied To Debt:	Plumbing Dynamics Development Agreement
Tied To Project:	Plumbing Dynamics
Projected Final FY of Rebate:	2029

## Income Housing For HUDSON NORTHERN TIER UR TIF

Amount of FY 2022 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
--	---

---

Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
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
Other low and moderate income housing assistance:	0

### TIF Taxing District Data Collection

Local Government Name:	HUDSON (07G051)
Urban Renewal Area:	HUDSON NORTHERN TIER UR TIF (07007)
TIF Taxing District Name:	HUDSON CITY/HUDSON SCH/HUDSON NORTHERN TIER UR INCR
TIF Taxing District Inc. Number:	070364
TIF Taxing District Base Year:	2015
FY TIF Revenue First Received:	2018
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,719,270	6,239,960	0	0	0	7,959,230	0	7,959,230
Taxable	0	969,830	5,615,964	0	0	0	6,585,794	0	6,585,794
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,400,690	6,558,540	6,558,540	0	0

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	HUDSON (07G051)
Urban Renewal Area:	HUDSON NORTHERN TIER UR TIF (07007)
TIF Taxing District Name:	HUDSON CITY AG/HUDSON SCH/HUDSON NORTHERN TIER UR INCR
TIF Taxing District Inc. Number:	070366
TIF Taxing District Base Year:	2015
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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	914,120	0	0	0	0	0	914,120	0	914,120
Taxable	768,140	0	0	0	0	0	768,140	0	768,140
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,584,530	0	0	0	0

FY 2022 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name:	HUDSON (07G051)
Urban Renewal Area:	HUDSON NORTHERN TIER UR TIF (07007)
TIF Taxing District Name:	HUDSON CITY/HUDSON SCH/HUDSON NORTHERN TIER UR AMD 1 INCREM
TIF Taxing District Inc. Number:	070416
TIF Taxing District Base Year:	2019
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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	81,350	0	0	0	81,350	0	81,350
Taxable	0	0	73,215	0	0	0	73,215	0	73,215
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	81,350	0	0	0	0

FY 2022 TIF Revenue Received: 0

# ▲ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Urban Renewal Area Data Collection

Local Government Name: HUDSON (07G051)  
 Urban Renewal Area: HUDSON HOUSING UR  
 UR Area Number: 07049

UR Area Creation Date:

UR Area Purpose:

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
HUDSON CITY/HUDSON SCH/HUDSON HOUSING TIF INCR	070381	070382	1,834,951

## Urban Renewal Area Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,252,910	0	0	0	0	3,252,910	0	3,252,910
Taxable	0	1,834,951	0	0	0	0	1,834,951	0	1,834,951
Homestead Credits									2

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>5,580</b>	<b>0</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
---	--------------	----------	---

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	83
Property Tax Replacement Claims	29,843
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>29,926</b>

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

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>35,506</b>	<b>6,302</b>	<b>Amount of 06-30-2022 Cash Balance Restricted for LMI</b>
---	---------------	--------------	---

## Income Housing For HUDSON HOUSING UR

Amount of FY 2022 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
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
Other low and moderate income housing assistance:	0

# ▲ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## TIF Taxing District Data Collection

Local Government Name:	HUDSON (07G051)	
Urban Renewal Area:	HUDSON HOUSING UR (07049)	
TIF Taxing District Name:	HUDSON CITY/HUDSON SCH/HUDSON HOUSING TIF INCR	
TIF Taxing District Inc. Number:	070382	
TIF Taxing District Base Year:	2018	
FY TIF Revenue First Received:		
Subject to a Statutory end date?	No	
		<b>UR Designation</b>
		Slum No
		Blighted No
		Economic Development No

## TIF Taxing District Value by Class - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,252,910	0	0	0	0	3,252,910	0	3,252,910
Taxable	0	1,834,951	0	0	0	0	1,834,951	0	1,834,951
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	241,027	1,834,951	1,834,951	0	0

FY 2022 TIF Revenue Received: 0