

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: DURANT  
 Local Government Number: 16G137

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
DURANT 1991 URBAN RENEWAL	16002	6

**TIF Debt Outstanding: 521,318**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>140,827</b>	<b>0</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
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TIF Revenue:	27,806		
TIF Sp. Revenue Fund Interest:	4,136		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>31,942</b>		

Rebate Expenditures:	27,806		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>27,806</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>144,963</b>	<b>0</b>	<b>Amount of 06-30-2022 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
 Obligations, Net of TIF Special  
 Revenue Fund Balance: 348,549**

## Urban Renewal Area Data Collection

Local Government Name: DURANT (16G137)  
 Urban Renewal Area: DURANT 1991 URBAN RENEWAL  
 UR Area Number: 16002

UR Area Creation Date: 05/1992

UR Area Purpose: For an economic area that is necessary in the interest of the residents of the City of Durant, to provide incentives to future companies to locate in the City, and create jobs, and additional housing needs, to help Durant grow.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
DURANT CITY AG/DURANT SCH/DURANT ORIG UR TIF INCREM	160079	160080	0
DURANT CITY/DURANT SCH/DURANT ORIG UR TIF INCREM	160081	160082	0
DURANT CITY/DURANT SCH/DURANT (AMEND) UR TIF INCREM	160087	160088	0
DURANT CITY/DURANT SCH/DURANT UR/TIF INCREM	160173	160174	0
DURANT CITY/DURANT SCH/JAE/TIF INCREM	160175	160176	0
DURANT CITY/DURANT SCH/SCHUMACHER/TIF INCREM	160197	160198	1,029,610

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	32,360	1,628,910	7,125,661	15,197,580	0	-3,704	24,498,006	0	24,498,006
Taxable	27,192	918,860	6,413,096	13,677,822	0	-3,704	21,382,375	0	21,382,375
Homestead Credits									9

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **140,827** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 27,806  
 TIF Sp. Revenue Fund Interest: 4,136  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 31,942**

Rebate Expenditures: 27,806  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 27,806**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** **144,963** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For DURANT 1991 URBAN RENEWAL

### JAE Properties Inc Dev Agreement

Description:	Rebate to JAE for Norfolk Iron and Metal Building construction
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	Yes

### Schumacher Company LC

Description:	Rebate to Schumacher Company LC
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For DURANT 1991 URBAN RENEWAL

### JAE Properties Inc

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	12/01/2012
FY of Last Payment:	2020

### Schumacher Company LC

Debt/Obligation Type:	Rebates
Principal:	521,318
Interest:	0
Total:	521,318
Annual Appropriation?:	Yes
Date Incurred:	04/10/2017
FY of Last Payment:	2029

### Railroad Crossing - JAE

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	12/01/2012
FY of Last Payment:	2017

## Non-Rebates For DURANT 1991 URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Railroad Crossing - JAE
Tied To Project:	JAE Properties Inc Dev Agreement

## Rebates For DURANT 1991 URBAN RENEWAL

### JAE Properties Inc

TIF Expenditure Amount:	0
Rebate Paid To:	JAE Properties Inc
Tied To Debt:	JAE Properties Inc
Tied To Project:	JAE Properties Inc Dev Agreement
Projected Final FY of Rebate:	2020

### Schumacher Company LLC

TIF Expenditure Amount:	27,806
Rebate Paid To:	Schumacher Company LLC
Tied To Debt:	Schumacher Company LC
Tied To Project:	Schumacher Company LC
Projected Final FY of Rebate:	2029

## Jobs For DURANT 1991 URBAN RENEWAL

Project:	JAE Properties Inc Dev Agreement
Company Name:	Norfolk Iron & Metal Inc.
Date Agreement Began:	12/09/2008
Date Agreement Ends:	06/30/2020
Number of Jobs Created or Retained:	108
Total Annual Wages of Required Jobs:	4,600,000
Total Estimated Private Capital Investment:	16,722,178
Total Estimated Cost of Public Infrastructure:	4,000,000

Project:	Schumacher Company LC
Company Name:	Schumacher Company LC
Date Agreement Began:	04/10/2017
Date Agreement Ends:	06/30/2029
Number of Jobs Created or Retained:	37
Total Annual Wages of Required Jobs:	33,280
Total Estimated Private Capital Investment:	4,000,000
Total Estimated Cost of Public Infrastructure:	0

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

This information reflects all information on record from 2000 forward, except for resolutions and ordinances that are held permanently. In 2016 we amended an existing Urban Renewal area for the Schumacher Company LC project. No ordinances changed.

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2022

0



### TIF Taxing District Data Collection

Local Government Name: DURANT (16G137)  
 Urban Renewal Area: DURANT 1991 URBAN RENEWAL (16002)  
 TIF Taxing District Name: DURANT CITY AG/DURANT SCH/DURANT ORIG UR TIF INCREM  
 TIF Taxing District Inc. Number: 160080  
 TIF Taxing District Base Year: 1991  
 FY TIF Revenue First Received: 1993  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	32,360	0	0	0	0	0	32,360	0	32,360
Taxable	27,192	0	0	0	0	0	27,192	0	27,192
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	49,302	0	0	0	0

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: DURANT (16G137)  
 Urban Renewal Area: DURANT 1991 URBAN RENEWAL (16002)  
 TIF Taxing District Name: DURANT CITY/DURANT SCH/DURANT ORIG UR TIF INCREM  
 TIF Taxing District Inc. Number: 160082  
 TIF Taxing District Base Year: 1991  
 FY TIF Revenue First Received: 1993  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

### 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	1,740,160	3,990,760	0	0	5,730,920	0	5,730,920
Taxable	0	0	1,566,144	3,591,684	0	0	5,157,828	0	5,157,828
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	342,759	5,157,828	0	5,157,828	134,252

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: DURANT (16G137)  
 Urban Renewal Area: DURANT 1991 URBAN RENEWAL (16002)  
 TIF Taxing District Name: DURANT CITY/DURANT SCH/DURANT (AMEND) UR TIF INCREM  
 TIF Taxing District Inc. Number: 160088  
 TIF Taxing District Base Year: 1994  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1995

### 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	1,628,910	5,385,501	0	0	-3,704	7,527,906	0	7,527,906
Taxable	0	918,860	4,846,952	0	0	-3,704	6,111,217	0	6,111,217
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	4,287,215	3,244,395	0	3,244,395	84,448

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: DURANT (16G137)  
 Urban Renewal Area: DURANT 1991 URBAN RENEWAL (16002)  
 TIF Taxing District Name: DURANT CITY/DURANT SCH/DURANT UR/TIF INCREM  
 TIF Taxing District Inc. Number: 160174  
 TIF Taxing District Base Year: 2007  
 FY TIF Revenue First Received: 1993  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1992

### 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	0	169,460	0	0	169,460	0	169,460
Taxable	0	0	0	152,514	0	0	152,514	0	152,514
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	228,130	0	0	0	0

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: DURANT (16G137)  
 Urban Renewal Area: DURANT 1991 URBAN RENEWAL (16002)  
 TIF Taxing District Name: DURANT CITY/DURANT SCH/JAE/TIF INCREM  
 TIF Taxing District Inc. Number: 160176  
 TIF Taxing District Base Year: 2007  
 FY TIF Revenue First Received: 2010  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District  
 statutorily ends: 2020

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2008

### 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	0	9,319,120	0	0	9,319,120	0	9,319,120
Taxable	0	0	0	8,387,208	0	0	8,387,208	0	8,387,208
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	34,810	8,387,208	0	8,387,208	218,309

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: DURANT (16G137)  
 Urban Renewal Area: DURANT 1991 URBAN RENEWAL (16002)  
 TIF Taxing District Name: DURANT CITY/DURANT SCH/SCHUMACHER/TIF INCREM  
 TIF Taxing District Inc. Number: 160198  
 TIF Taxing District Base Year: 2017  
 FY TIF Revenue First Received: 1993  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	04/2017

### 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	0	1,718,240	0	0	1,718,240	0	1,718,240
Taxable	0	0	0	1,546,416	0	0	1,546,416	0	1,546,416
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	30,350	1,546,416	1,029,610	516,806	13,452

FY 2022 TIF Revenue Received: 27,806