

# Annual Urban Renewal Report, Fiscal Year 2021 - 2022

## Levy Authority Summary

Local Government Name: GRUNDY CENTER  
Local Government Number: 38G356

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GRUNDY CENTER URBAN RENEWAL	38004	11

**TIF Debt Outstanding:** 785,931

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:</b>	<b>223,560</b>	<b>0</b>	<b>Amount of 07-01-2021 Cash Balance Restricted for LMI</b>
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TIF Revenue:	307,445
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>307,445</b>

Rebate Expenditures:	102,833
Non-Rebate Expenditures:	146,849
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>249,682</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:</b>	<b>281,323</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:** 254,926

## Urban Renewal Area Data Collection

Local Government Name: GRUNDY CENTER (38G356)  
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL  
 UR Area Number: 38004

UR Area Creation Date: 06/1991

UR Area Purpose: see the Grundy Center Urban  
 Renewal Plan for a description of  
 the purpose of the plan.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
GRUNDY CENTER CITY AG/GC SCH/AGLAND UR TIF INCREM	380115	380116	0
GRUNDY CENTER CITY/GC SCH/UR TIF INCREM	380123	380124	4,181,416
GRUNDY CENTER CITY AG/GC SCH/AGLAND UR 2001 ADDN TIF INCREM	380147	380148	0
GRUNDY CENTER CITY/GC SCH/UR GCMH PROJ TIF INCREMENT	380219	380220	676,364
GRUNDY CENTER CITY/GC SCH/UR VAN WECHEL REBATE PROJ TIF INCREMENT	380229	380230	314,509
GRUNDY CTR CITY/GC SCH/JESCO PROJ TIF INCRE	380231	380232	149,823
GRUNDY CTR CITY/GC SCH/HEM TIF INCRE	380233	380234	338,182
GRUNDY CENTER CITY/GC SCH/UR BROS MRKT	380237	380238	259,160
GRUNDY CENTER CITY/GC SCH/UR AM FARM EQUIP	380239	380240	282,843
GRUNDY CENTER CITY/GC SCH/HEARTLAND TIF INCREM	380244	380245	3,832,350
GRUNDY CENTER CITY/GC SCH/UR JESCO2 PROJ TIF INCREM	380246	380247	190,464

## 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	124,427,000	25,874,820	2,156,110	0	-250,020	154,713,940	0	154,713,940
Taxable	0	70,188,496	23,287,344	1,940,499	0	-250,020	96,857,896	0	96,857,896
Homestead Credits									835

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:** **223,560** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 307,445  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 307,445**

Rebate Expenditures: 102,833  
 Non-Rebate Expenditures: 146,849  
 Returned to County Treasurer: 0  
**Total Expenditures: 249,682**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:** **281,323** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

## Projects For GRUNDY CENTER URBAN RENEWAL

### Aquatic Center Project

Description:	funding to pay for new Aquatic Center
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

### GCMH Medical Office Building

Description:	rebate payments to GCMH and funding for 2010 GO Bond
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

### GCMH Infrastructure Improvements

Description:	apply to G.O. Bonds for improvements in area of the hospital
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Precision Lawn Care & Concrete

Description:	rebate for expansion of a headquarters building for business operations
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### Jesco Welding & Machine Shop

Description:	rebate to developer for expansion of business
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

### Heavy Equipment Manufacturing, Inc.

Description:	rebate to development for renovation and expansion of manufacturing facilities
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

### Devries Properties 6, LLC

Description:	Rebate for facade improvements; renovation and expansion of grocery store
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### American Farm Equipment, LLC

Description:	Rebate for developer of new farm equipment retail business
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

**Heartland Co-Op**

Description:	rebate payments for capital improvements, construction, and grain bins
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

**Spartanfreeze**

Description:	Rebate for developer of new ice cream shop
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For GRUNDY CENTER URBAN RENEWAL

### Aquatic Center G.O.Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	261,200
Interest:	14,611
Total:	275,811
Annual Appropriation?:	No
Date Incurred:	07/15/2007
FY of Last Payment:	2026

### GCMH Medical Office Building

Debt/Obligation Type:	Rebates
Principal:	40,000
Interest:	0
Total:	40,000
Annual Appropriation?:	Yes
Date Incurred:	10/18/2010
FY of Last Payment:	2026

### Precision Lawn Care-Chad VanWechel

Debt/Obligation Type:	Rebates
Principal:	18,600
Interest:	0
Total:	18,600
Annual Appropriation?:	No
Date Incurred:	04/05/2011
FY of Last Payment:	2023

### Jesco Welding & Machine Shop

Debt/Obligation Type:	Rebates
Principal:	78,820
Interest:	0
Total:	78,820
Annual Appropriation?:	Yes
Date Incurred:	06/02/2014
FY of Last Payment:	2026

### Heavy Equipment Manufacturing

Debt/Obligation Type:	Rebates
Principal:	60,000
Interest:	0
Total:	60,000
Annual Appropriation?:	Yes
Date Incurred:	09/01/2015
FY of Last Payment:	2027

### Devries Properties 6, LLC

Debt/Obligation Type:	Rebates
Principal:	53,900
Interest:	0

Total:	53,900
Annual Appropriation?:	Yes
Date Incurred:	04/18/2016
FY of Last Payment:	2028

## American Farm Equipment LLC

Debt/Obligation Type:	Rebates
Principal:	58,800
Interest:	0
Total:	58,800
Annual Appropriation?:	Yes
Date Incurred:	08/01/2016
FY of Last Payment:	2028

## Heartland Co-op-Mill Street

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	175,000
Interest:	0
Total:	175,000
Annual Appropriation?:	Yes
Date Incurred:	05/21/2018
FY of Last Payment:	2028

## Spartanfreeze

Debt/Obligation Type:	Rebates
Principal:	25,000
Interest:	0
Total:	25,000
Annual Appropriation?:	Yes
Date Incurred:	11/02/2020
FY of Last Payment:	2027

## Prairie Ridge Housing

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/07/2020
FY of Last Payment:	2035

## Non-Rebates For GRUNDY CENTER URBAN RENEWAL

TIF Expenditure Amount:	101,616
Tied To Debt:	Aquatic Center G.O.Bond
Tied To Project:	Aquatic Center Project
TIF Expenditure Amount:	45,233
Tied To Debt:	Heartland Co-op-Mill Street
Tied To Project:	Heartland Co-Op

## Rebates For GRUNDY CENTER URBAN RENEWAL

### GCMH Rebate

TIF Expenditure Amount:	10,000
Rebate Paid To:	Grundy County Memorial Hospital
Tied To Debt:	GCMH Medical Office Building
Tied To Project:	GCMH Medical Office Building
Projected Final FY of Rebate:	2026

### Precision Lawn Care-VanWechel

TIF Expenditure Amount:	7,958
Rebate Paid To:	Iowa State Bank
Tied To Debt:	Precision Lawn Care-Chad VanWechel
Tied To Project:	Precision Lawn Care & Concrete
Projected Final FY of Rebate:	2023

### Jesco Welding & Machine Shop

TIF Expenditure Amount:	7,577
Rebate Paid To:	Greenbelt Bank & Trust
Tied To Debt:	Jesco Welding & Machine Shop
Tied To Project:	Jesco Welding & Machine Shop
Projected Final FY of Rebate:	2026

### Heavy Equipment Manufacturing, LLC

TIF Expenditure Amount:	8,488
Rebate Paid To:	Heavy Equipment Manufacturing, LLC
Tied To Debt:	Heavy Equipment Manufacturing
Tied To Project:	Heavy Equipment Manufacturing, Inc.
Projected Final FY of Rebate:	2027

### Devries Properties 6, LLC

TIF Expenditure Amount:	6,371
Rebate Paid To:	Devries Properties 6, LLC
Tied To Debt:	Devries Properties 6, LLC
Tied To Project:	Devries Properties 6, LLC
Projected Final FY of Rebate:	2028

### American Farm Equipment LLC

TIF Expenditure Amount:	6,107
Rebate Paid To:	Greenbelt Bank & Trust
Tied To Debt:	American Farm Equipment LLC
Tied To Project:	American Farm Equipment, LLC
Projected Final FY of Rebate:	2028

### Heartland Co-op

TIF Expenditure Amount:	56,332
Rebate Paid To:	Heartland Co-Op



Tied To Debt:	Heartland Co-op-Mill Street
Tied To Project:	Heartland Co-Op
Projected Final FY of Rebate:	2028

**Spartanfreeze**

TIF Expenditure Amount:	0
Rebate Paid To:	Severance - Spartanfreeze
Tied To Debt:	Spartanfreeze
Tied To Project:	Spartanfreeze
Projected Final FY of Rebate:	2027

### TIF Taxing District Data Collection

Local Government Name:	GRUNDY CENTER (38G356)
Urban Renewal Area:	GRUNDY CENTER URBAN RENEWAL (38004)
TIF Taxing District Name:	GRUNDY CENTER CITY AG/GC SCH/AGLAND UR TIF INCREM
TIF Taxing District Inc. Number:	380116
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1993
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	06/1991

### 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	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 2022	608,250	0	0	0	0

FY 2022 TIF Revenue Received: 155

### TIF Taxing District Data Collection

Local Government Name:	GRUNDY CENTER (38G356)
Urban Renewal Area:	GRUNDY CENTER URBAN RENEWAL (38004)
TIF Taxing District Name:	GRUNDY CENTER CITY/GC SCH/UR TIF INCREM
TIF Taxing District Inc. Number:	380124
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	1993
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	06/1991

### 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	124,427,000	17,484,170	1,613,450	0	-250,020	145,780,630	0	145,780,630
Taxable	0	70,188,496	15,735,759	1,452,105	0	-250,020	88,817,917	0	88,817,917
Homestead Credits									835

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	42,457,508	88,817,917	4,181,416	84,636,501	2,533,245

FY 2022 TIF Revenue Received: 125,938

### TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)  
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)  
 TIF Taxing District Name: GRUNDY CENTER CITY AG/GC SCH/AGLAND UR 2001 ADDN TIF INCREM  
 TIF Taxing District Inc. Number: 380148  
 TIF Taxing District Base Year: 2001  
 FY TIF Revenue First Received: 2014  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2021

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2001

### 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	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 2022	0	0	0	0	0

FY 2022 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)  
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)  
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR GCMH PROJ TIF INCREMENT  
 TIF Taxing District Inc. Number: 380220  
 TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 2012  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/1991

### 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	1,681,420	0	0	0	1,681,420	0	1,681,420
Taxable	0	0	1,513,278	0	0	0	1,513,278	0	1,513,278
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1	1,513,278	676,364	836,914	25,050

FY 2022 TIF Revenue Received: 20,244

### TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)  
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)  
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR VAN WECHEL REBATE PROJ TIF INCREMENT  
 TIF Taxing District Inc. Number: 380230  
 TIF Taxing District Base Year: 2011  
 FY TIF Revenue First Received: 2014  
 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	566,380	0	0	0	566,380	0	566,380
Taxable	0	0	509,742	0	0	0	509,742	0	509,742
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	5,040	509,742	314,509	195,233	5,843

FY 2022 TIF Revenue Received: 9,414

### TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)  
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)  
 TIF Taxing District Name: GRUNDY CTR CITY/GC SCH/JESCO PROJ TIF INCRE  
 TIF Taxing District Inc. Number: 380232  
 TIF Taxing District Base Year: 2015  
 FY TIF Revenue First Received: 2017  
 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	166,470	0	0	0	166,470	0	166,470
Taxable	0	0	149,823	0	0	0	149,823	0	149,823
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	5,945	149,823	149,823	0	0

FY 2022 TIF Revenue Received: 4,612

### TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)  
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)  
 TIF Taxing District Name: GRUNDY CTR CITY/GC SCH/HEM TIF INCRE  
 TIF Taxing District Inc. Number: 380234

TIF Taxing District Base Year: 2015  
 FY TIF Revenue First Received: 2017  
 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	0	542,660	0	0	542,660	0	542,660
Taxable	0	0	0	488,394	0	0	488,394	0	488,394
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	194,040	348,620	338,182	10,438	312

FY 2022 TIF Revenue Received: 10,122

### TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)  
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)  
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR BROS MRKT  
 TIF Taxing District Inc. Number: 380238

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 - 1/1/2020 for FY 2022

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	490,500	0	0	0	490,500	0	490,500
Taxable	0	0	441,450	0	0	0	441,450	0	441,450
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	231,340	259,160	259,160	0	0

FY 2022 TIF Revenue Received: 7,756

### TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)  
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)  
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/UR AM FARM EQUIP  
 TIF Taxing District Inc. Number: 380240  
 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	0	0	314,270	0	0	0	314,270	0	314,270
Taxable	0	0	282,843	0	0	0	282,843	0	282,843
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	3,804	282,843	282,843	0	0

FY 2022 TIF Revenue Received: 8,797

### TIF Taxing District Data Collection

Local Government Name: GRUNDY CENTER (38G356)  
 Urban Renewal Area: GRUNDY CENTER URBAN RENEWAL (38004)  
 TIF Taxing District Name: GRUNDY CENTER CITY/GC SCH/HEARTLAND TIF INCREM  
 TIF Taxing District Inc. Number: 380245  
 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	4,846,270	0	0	0	4,846,270	0	4,846,270
Taxable	0	0	4,361,643	0	0	0	4,361,643	0	4,361,643
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,013,920	3,832,350	3,832,350	0	0

FY 2022 TIF Revenue Received: 114,706

TIF Taxing District Data Collection

Local Government Name:	GRUNDY CENTER (38G356)		
Urban Renewal Area:	GRUNDY CENTER URBAN RENEWAL (38004)		
TIF Taxing District Name:	GRUNDY CENTER CITY/GC SCH/UR JESCO2 PROJ TIF INCREM		
TIF Taxing District Inc. Number:	380247		
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	325,340	0	0	0	325,340	0	325,340
Taxable	0	0	292,806	0	0	0	292,806	0	292,806
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	121,383	203,957	190,464	13,493	404

FY 2022 TIF Revenue Received: 5,701