

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: NEW LONDON
Local Government Number: 44G414

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
NEW LONDON DESIGN ENGINEER URBAN RENEWAL	44011	1
NEW LONDON S PINE PHASE 1 URBAN RENEWAL	44013	2

TIF Debt Outstanding: 0

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

TIF Revenue: 2,530
TIF Sp. Revenue Fund Interest: 0
Property Tax Replacement Claims 0
Asset Sales & Loan Repayments: 0
Total Revenue: 2,530

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

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 2,530 1,012 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: -2,530

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Urban Renewal Area Data Collection

Local Government Name: NEW LONDON (44G414)
 Urban Renewal Area: NEW LONDON DESIGN ENGINEER URBAN RENEWAL
 UR Area Number: 44011

UR Area Creation Date: 03/1994

UR Area Purpose: To stimulate, through public involvement and commitment, private investments in industrial development and to create a sound economic base that will serve as the foundation for future growth and development.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
NEW LONDON CITY/N.L. SCH/DESIGN ENG TIF INCREMENT	440096	440097	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	0	0	419,100	290,030	0	0	709,130	0	709,130
Taxable	0	0	377,190	261,027	0	0	638,217	0	638,217
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 0 0 **Amount of 07-01-2021 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 06-30-2022: 0 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

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URA expired 06/30/2017. Area is closed.

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

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TIF Taxing District Data Collection

Local Government Name: NEW LONDON (44G414)
 Urban Renewal Area: NEW LONDON DESIGN ENGINEER URBAN RENEWAL (44011)
 TIF Taxing District Name: NEW LONDON CITY/N.L. SCH/DESIGN ENG TIF INCREMENT
 TIF Taxing District Inc. Number: 440097
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1996
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	04/1994

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	0	419,100	290,030	0	0	709,130	0	709,130
Taxable	0	0	377,190	261,027	0	0	638,217	0	638,217
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	2,328	638,217	0	638,217	23,343

FY 2022 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: NEW LONDON (44G414)
 Urban Renewal Area: NEW LONDON S PINE PHASE 1 URBAN RENEWAL
 UR Area Number: 44013

UR Area Creation Date: 07/2019

UR Area Purpose: The intent of this Urban Renewal Area is to promote public improvements related to new and expanded residential development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
S PINE PHASE 1	440128	440129	133,340
S PINE PHASE 1	440130	440131	810

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	43,200	326,980	0	0	0	0	370,180	0	370,180
Taxable	36,301	184,447	0	0	0	0	220,748	0	220,748
Homestead Credits									4

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

TIF Revenue: 2,530
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 2,530

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

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 2,530 1,012 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For NEW LONDON S PINE PHASE 1 URBAN RENEWAL

W. Thompson St. Extension

Description:	Extend the street, water, sewer & storm sewer.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For NEW LONDON S PINE PHASE 1 URBAN RENEWAL**S. Pine St. Subdivision Â Phase 1**

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	09/18/2019
FY of Last Payment:	2036

Income Housing For NEW LONDON S PINE PHASE 1 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

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TIF Taxing District Data Collection

Local Government Name: NEW LONDON (44G414)
 Urban Renewal Area: NEW LONDON S PINE PHASE 1 URBAN RENEWAL (44013)
 TIF Taxing District Name: S PINE PHASE 1
 TIF Taxing District Inc. Number: 440129
 TIF Taxing District Base Year: 2020
 FY TIF Revenue First Received: 2022
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2019

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	326,980	0	0	0	0	326,980	0	326,980
Taxable	0	184,447	0	0	0	0	184,447	0	184,447
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	193,640	133,340	133,340	0	0

FY 2022 TIF Revenue Received: 2,508

TIF Taxing District Data Collection

Local Government Name: NEW LONDON (44G414)
 Urban Renewal Area: NEW LONDON S PINE PHASE 1 URBAN RENEWAL (44013)
 TIF Taxing District Name: S PINE PHASE 1
 TIF Taxing District Inc. Number: 440131
 TIF Taxing District Base Year: 2020
 FY TIF Revenue First Received: 2022
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2019

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	43,200	0	0	0	0	0	43,200	0	43,200
Taxable	36,301	0	0	0	0	0	36,301	0	36,301
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	42,390	810	810	0	0

FY 2022 TIF Revenue Received: 22