

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: WILLIAMSBURG
Local Government Number: 48G447

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
WILLIAMSBURG #1 URBAN RENEWAL	48003	5
WMBG-GATHERING BARN EVENT CENTER	48007	1

TIF Debt Outstanding: 17,229,328

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 691,217 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 1,070,776
TIF Sp. Revenue Fund Interest: 618
Property Tax Replacement Claims 0
Asset Sales & Loan Repayments: 0
Total Revenue: 1,071,394

Rebate Expenditures: 7,393
Non-Rebate Expenditures: 993,953
Returned to County Treasurer: 0
Total Expenditures: 1,001,346

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 761,265 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 15,466,717

Urban Renewal Area Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL
 UR Area Number: 48003

UR Area Creation Date: 08/1988

The urban renewal plan has been developed to help local officials promote economic development in the City of Williamsburg. The primary goal is to stimulate, through public involvement and commitment, private investments in commercial and industrial development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WILLIAMSBURG CITY/W'BURG SCH/W'BURG UR1 TIF INCREM - 905	480095	480096	37,701,055
WILLIAMSBURG CITY AG/W'BURG SCH/W'BURG UR1 TIF INCREM - 915	480097	480098	109,375
WILLIAMSBURG CITY/W'BURG SCH/W'BURG UR2 TIF INCREM - 906	480142	480143	2,595,966
WILLIAMSBURG CITY AG/W'BURG SCH/W'BURG UR2 TIF INCREM - 916	480144	480145	0
WILLIAMSBURG CITY/W'BURG SCH/W'BURG UR 1 2019 AMENDED TIF INCREM - 905-001	480162	480163	175,487

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	772,070	28,861,980	45,521,298	9,492,340	0	-25,928	87,995,482	0	87,995,482
Taxable	648,775	16,280,884	40,969,169	8,543,106	0	-25,928	68,693,270	0	68,693,270
Homestead Credits									133

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:

691,217

0

Amount of 07-01-2021 Cash Balance Restricted for LMI

TIF Revenue: 1,070,776
 TIF Sp. Revenue Fund Interest: 618
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 1,071,394

Rebate Expenditures: 7,393
 Non-Rebate Expenditures: 993,953
 Returned to County Treasurer: 0
Total Expenditures: 1,001,346

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:

761,265

0

Amount of 06-30-2022 Cash Balance Restricted for LMI

Projects For WILLIAMSBURG #1 URBAN RENEWAL

Elementary School Building Demo

Description:	Elementary School Building Demo
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

N. Highland Reconstruction

Description:	Street Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Sunset Ave, North St, School

Description:	Street & Utilities Reconstruction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Library

Description:	New Library
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

Fire Station, North St

Description:	New Fire Station, Street Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

WLW Development Agreement

Description:	Development Agreement
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	Yes

Community Rec Facility

Description:	Recreation Facility
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

212 Sports Academy Development Agreement

Description:	Development Agreement
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

The Gathering Barn

Description:	Development Agreement
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Oak Street

Description:	Street and Utilities Reconstruction
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

Water Plant

Description:	Reconstruction of Water Plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Sewer Plant

Description:	Reconstruction of Wastewater Plant
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

Williamsburg Legacy Group

Description:	Development Agreement
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For WILLIAMSBURG #1 URBAN RENEWAL

2008 GO Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	04/01/2008
FY of Last Payment:	2018

2009 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	04/01/2009
FY of Last Payment:	2019

2010 Urban Renewal

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	04/01/2010
FY of Last Payment:	2020

2011 GO Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	01/07/2011
FY of Last Payment:	2017

WLW Agreement

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/28/2011
FY of Last Payment:	2025

Community Recreation Facility

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0

Total:	0
Annual Appropriation?:	No
Date Incurred:	03/24/2003
FY of Last Payment:	2019

212 Sports Academy Agreement

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/18/2019
FY of Last Payment:	2029

The Gathering Barn

Debt/Obligation Type:	Rebates
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	Yes
Date Incurred:	12/09/2019
FY of Last Payment:	2037

2019 GO Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,850,000
Interest:	129,000
Total:	1,979,000
Annual Appropriation?:	Yes
Date Incurred:	08/27/2019
FY of Last Payment:	2025

2020 GO Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	6,900,000
Interest:	2,099,531
Total:	8,999,531
Annual Appropriation?:	Yes
Date Incurred:	04/08/2020
FY of Last Payment:	2035

2021 Sewer GO Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	4,250,000
Interest:	783,060
Total:	5,033,060
Annual Appropriation?:	Yes
Date Incurred:	06/04/2021
FY of Last Payment:	2041

Williamsburg Legacy Agreement

Debt/Obligation Type:	Rebates
Principal:	817,737
Interest:	0
Total:	817,737

Annual Appropriation?:	Yes
Date Incurred:	07/26/2021
FY of Last Payment:	2029

Non-Rebates For WILLIAMSBURG #1 URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	2010 Urban Renewal
Tied To Project:	Library

TIF Expenditure Amount:	0
Tied To Debt:	2011 GO Refunding
Tied To Project:	Fire Station, North St

TIF Expenditure Amount:	0
Tied To Debt:	2009 GO Refunding
Tied To Project:	Sunset Ave, North St, School

TIF Expenditure Amount:	0
Tied To Debt:	Community Recreation Facility
Tied To Project:	Community Rec Facility

TIF Expenditure Amount:	630,500
Tied To Debt:	2019 GO Bond
Tied To Project:	Oak Street

TIF Expenditure Amount:	363,031
Tied To Debt:	2020 GO Bond
Tied To Project:	Water Plant

TIF Expenditure Amount:	422
Tied To Debt:	2021 Sewer GO Bond
Tied To Project:	Sewer Plant

Rebates For WILLIAMSBURG #1 URBAN RENEWAL

Crossroads Mobile Maint

TIF Expenditure Amount:	0
Rebate Paid To:	WLW Limited
Tied To Debt:	WLW Agreement
Tied To Project:	WLW Development Agreement
Projected Final FY of Rebate:	2024

212 Sports Academy

TIF Expenditure Amount:	1,205
Rebate Paid To:	212 Sports Academy LLC
Tied To Debt:	212 Sports Academy Agreement
Tied To Project:	212 Sports Academy Development Agreement
Projected Final FY of Rebate:	2029

The Gathering Barn

TIF Expenditure Amount:	0
Rebate Paid To:	The Gathering Barn LLC
Tied To Debt:	The Gathering Barn
Tied To Project:	The Gathering Barn
Projected Final FY of Rebate:	2037

Williamsburg Legacy Group

TIF Expenditure Amount:	6,188
Rebate Paid To:	Williamsburg Legacy Group
Tied To Debt:	Williamsburg Legacy Agreement
Tied To Project:	Williamsburg Legacy Group
Projected Final FY of Rebate:	2029

Jobs For WILLIAMSBURG #1 URBAN RENEWAL

Project:	WLW Development Agreement
Company Name:	WLW Limited Partnership
Date Agreement Began:	11/28/2011
Date Agreement Ends:	06/30/2024
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	2,000,000
Total Estimated Cost of Public Infrastructure:	2,000,000

♣ Annual Urban Renewal Report, Fiscal Year 2021 - 2022

The beginning balance was adjusted by \$114,192 per the FY21 audit for the unreserved fund balance.

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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:	WILLIAMSBURG (48G447)
Urban Renewal Area:	WILLIAMSBURG #1 URBAN RENEWAL (48003)
TIF Taxing District Name:	WILLIAMSBURG CITY/W'BURG SCH/W'BURG UR1 TIF INCREM - 905
TIF Taxing District Inc. Number:	480096
TIF Taxing District Base Year:	1988
FY TIF Revenue First Received:	1991
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	08/1988

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	25,875,730	42,215,758	9,492,340	0	-25,928	80,931,622	0	80,931,622
Taxable	0	14,596,358	37,994,183	8,543,106	0	-25,928	63,384,983	0	63,384,983
Homestead Credits									132

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	13,166,791	63,384,983	37,701,055	25,683,928	685,869

FY 2022 TIF Revenue Received: 994,477

TIF Taxing District Data Collection

Local Government Name:	WILLIAMSBURG (48G447)
Urban Renewal Area:	WILLIAMSBURG #1 URBAN RENEWAL (48003)
TIF Taxing District Name:	WILLIAMSBURG CITY AG/W'BURG SCH/W'BURG UR1 TIF INCREM - 915
TIF Taxing District Inc. Number:	480098
TIF Taxing District Base Year:	1988
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	08/1988

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	724,320	0	0	0	0	0	724,320	0	724,320
Taxable	608,651	0	0	0	0	0	608,651	0	608,651
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	540,432	183,888	109,375	74,513	1,560

FY 2022 TIF Revenue Received: 2,290

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY/W'BURG SCH/W'BURG UR2 TIF INCREM - 906
 TIF Taxing District Inc. Number: 480143
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2007

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	2,986,250	2,977,720	0	0	0	5,963,970	0	5,963,970
Taxable	0	1,684,526	2,679,948	0	0	0	4,364,474	0	4,364,474
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	165,190	4,364,474	2,595,966	1,768,508	47,227

FY 2022 TIF Revenue Received: 69,323

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY AG/W'BURG SCH/W'BURG UR2 TIF INCREM - 916
 TIF Taxing District Inc. Number: 480145
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	03/1997

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	47,750	0	0	0	0	0	47,750	0	47,750
Taxable	40,124	0	0	0	0	0	40,124	0	40,124
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	91,727	0	0	0	0

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WILLIAMSBURG #1 URBAN RENEWAL (48003)
 TIF Taxing District Name: WILLIAMSBURG CITY/W'BURG SCH/W'BURG UR 1 2019 AMENDED TIF
 INCREM - 905-001
 TIF Taxing District Inc. Number: 480163
 TIF Taxing District Base Year: 2018
 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	327,820	0	0	0	327,820	0	327,820
Taxable	0	0	295,038	0	0	0	295,038	0	295,038
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	0	295,038	175,487	119,551	3,193

FY 2022 TIF Revenue Received: 4,686

Urban Renewal Area Data Collection

Local Government Name: WILLIAMSBURG (48G447)
 Urban Renewal Area: WMBG-GATHERING BARN EVENT CENTER
 UR Area Number: 48007

UR Area Creation Date: 11/2021

UR Area Purpose: The urban renewal plan has been developed to help local officials promote economic development in the City of Williamsburg. The primary goal is to stimulate, through public involvement & commitment, private investments in commercial & industrial developme

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
WILLIAMSBURG CITY/W'BURG SCH/GATHERING BARN TIF INCREM 900-001	480164	480165	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	31,400	0	0	0	31,400	0	31,400
Taxable	0	0	28,260	0	0	0	28,260	0	28,260
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**

Projects For WMBG-GATHERING BARN EVENT CENTER

The Gathering Barn Agreement

Description:	The Gathering Rebate Agreement
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For WMBG-GATHERING BARN EVENT CENTER

The Gathering Barn

Debt/Obligation Type:	Rebates
Principal:	200,000
Interest:	0
Total:	200,000
Annual Appropriation?:	Yes
Date Incurred:	12/09/2019
FY of Last Payment:	2037

Rebates For WMBG-GATHERING BARN EVENT CENTER

The Gathering Barn Agreement

TIF Expenditure Amount:	0
Rebate Paid To:	The Gathering Barn LLC
Tied To Debt:	The Gathering Barn
Tied To Project:	The Gathering Barn Agreement
Projected Final FY of Rebate:	2037

TIF Taxing District Data Collection

Local Government Name:	WILLIAMSBURG (48G447)
Urban Renewal Area:	WMBG-GATHERING BARN EVENT CENTER (48007)
TIF Taxing District Name:	WILLIAMSBURG CITY/W'BURG SCH/GATHERING BARN TIF INCREM 900-001
TIF Taxing District Inc. Number:	480165
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	31,400	0	0	0	31,400	0	31,400
Taxable	0	0	28,260	0	0	0	28,260	0	28,260
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	31,400	0	0	0	0

FY 2022 TIF Revenue Received: 0