

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: CLARINDA
Local Government Number: 73G674

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR	73001	1
CLARINDA WALNUT HILLS URBAN RENEWAL	73002	1
CLARINDA #1 URBAN RENEWAL	73004	3

TIF Debt Outstanding: 2,897,315

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	19,494	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	104,041
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	35,748
Total Revenue:	139,789

Rebate Expenditures:	139,750
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	139,750

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	19,533	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:**

2,738,032

Urban Renewal Area Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR
 UR Area Number: 73001

UR Area Creation Date: 10/2017

UR Area Purpose: To provide direct economic development assistance to enhance the City's attractiveness to businesses, developers and overall redevelopment efforts as associated with commercial and industrial business.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CLARINDA CITY/CLARINDA SCHOOL CLAR HOTEL TIF INCREMENT	730089	730090	1,625,229

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	1,805,810	0	0	0	1,805,810	0	1,805,810
Taxable	0	0	1,625,229	0	0	0	1,625,229	0	1,625,229
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **2,598** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 55,285
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 55,285

Rebate Expenditures: 54,812
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 54,812

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **3,071** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR

Clarinda Boulder Inn LLC

Description:	Build New Hotel
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR

Boulders Inn Clarinda LLC

Debt/Obligation Type:	Rebates
Principal:	647,315
Interest:	0
Total:	647,315
Annual Appropriation?:	Yes
Date Incurred:	11/10/2017
FY of Last Payment:	2030

Rebates For CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR

Clarinda Boulders Inn LLC

TIF Expenditure Amount:	54,812
Rebate Paid To:	Clarinda Boulders Inn LLC
Tied To Debt:	Boulders Inn Clarinda LLC
Tied To Project:	Clarinda Boulder Inn LLC
Projected Final FY of Rebate:	2030

TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR (73001)
 TIF Taxing District Name: CLARINDA CITY/CLARINDA SCHOOL CLAR HOTEL TIF INCREMENT
 TIF Taxing District Inc. Number: 730090

TIF Taxing District Base Year: 2018
 FY TIF Revenue First Received: 2021
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2017

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	1,805,810	0	0	0	1,805,810	0	1,805,810
Taxable	0	0	1,625,229	0	0	0	1,625,229	0	1,625,229
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	130,200	1,625,229	1,625,229	0	0

FY 2022 TIF Revenue Received: 55,285

Urban Renewal Area Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA WALNUT HILLS URBAN RENEWAL
 UR Area Number: 73002

UR Area Creation Date: 05/2019

UR Area Purpose: To provide public gains and benefits in the creation of jobs and housing and will add diversity and generate new opportunities for Clarinda and IA economies, which are warranted in comparison to the amount of the proposed property tax incentives.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CLARINDA CITY/CLARINDA SCH/WALNUT HILLS TIF INCREM	730091	730092	422,754

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	749,440	0	0	0	0	749,440	0	749,440
Taxable	0	422,754	0	0	0	0	422,754	0	422,754
Homestead Credits									3

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: 14,252
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 35,748
Total Revenue: 50,000

Rebate Expenditures: 50,000
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 50,000

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 CLARINDA WALNUT HILLS URBAN RENEWAL

Walnut Hills Subdivision

Description:	Housing Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CLARINDA WALNUT HILLS URBAN RENEWAL

Walnut Hills Subdivision

Debt/Obligation Type:	Rebates
Principal:	400,000
Interest:	0
Total:	400,000
Annual Appropriation?:	Yes
Date Incurred:	05/01/2019
FY of Last Payment:	2037

Rebates For CLARINDA WALNUT HILLS URBAN RENEWAL

Walnut Hills Subdivision

TIF Expenditure Amount:	50,000
Rebate Paid To:	Justin & Megan Walter
Tied To Debt:	Walnut Hills Subdivision
Tied To Project:	Walnut Hills Subdivision
Projected Final FY of Rebate:	2037

TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA WALNUT HILLS URBAN RENEWAL (73002)
 TIF Taxing District Name: CLARINDA CITY/CLARINDA SCH/WALNUT HILLS TIF INCREM
 TIF Taxing District Inc. Number: 730092
 TIF Taxing District Base Year: 2019
 FY TIF Revenue First Received: 2022
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2019

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	749,440	0	0	0	0	749,440	0	749,440
Taxable	0	422,754	0	0	0	0	422,754	0	422,754
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	12,710	422,754	422,754	0	0

FY 2022 TIF Revenue Received: 14,252

Urban Renewal Area Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL
 UR Area Number: 73004

UR Area Creation Date: 11/2002

UR Area Purpose: To provide direct economic development assistance to enhance the City's attractiveness to businesses, developers and overall redevelopment efforts as associated with commercial and industrial business.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CLARINDA CITY/CLARINDA SCH/#1 UR INCR	730074	730075	0
CLARINDA CITY AG/CLARINDA SCH/#1 UR INCR	730076	730077	0
CLARINDA/CLARINDA/AMENDMENT #1 TIF INC	730087	730088	1,014,332

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	41,910	3,192,240	23,779,243	1,384,220	0	-7,408	30,269,862	0	30,269,862
Taxable	35,217	1,800,725	21,401,322	1,245,798	0	-7,408	25,744,423	0	25,744,423
Homestead Credits									18

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: 16,896 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 34,504
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 34,504

Rebate Expenditures: 34,938
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 34,938

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 16,462 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For CLARINDA #1 URBAN RENEWAL

Create Business Park

Description:	Creation of Allen Davison Business Park
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

Street Addition and Improvement

Description:	Add new street and resurface existing street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Ice House Rebate

Description:	Build New Restaurant
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Walnut Hills Subdivision

Description:	Housing Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Clarinda Boulders Inn LLC

Description:	Build New Hotel
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Bank Iowa

Description:	Build New Bank
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Agriland FS, Inc.

Description:	Expansion of Grain Bins
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CLARINDA #1 URBAN RENEWAL

Bank Iowa

Debt/Obligation Type:	Rebates
Principal:	850,000
Interest:	0
Total:	850,000
Annual Appropriation?:	No
Date Incurred:	04/06/2020
FY of Last Payment:	2036

Agriland FS, Inc.

Debt/Obligation Type:	Rebates
Principal:	1,000,000
Interest:	0
Total:	1,000,000
Annual Appropriation?:	Yes
Date Incurred:	07/10/2019
FY of Last Payment:	2032

Rebates For CLARINDA #1 URBAN RENEWAL

Bank Iowa

TIF Expenditure Amount:	34,938
Rebate Paid To:	Bank Iowa
Tied To Debt:	Bank Iowa
Tied To Project:	Bank Iowa
Projected Final FY of Rebate:	2036

TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL (73004)
 TIF Taxing District Name: CLARINDA CITY/CLARINDA SCH/#1 UR INCR
 TIF Taxing District Inc. Number: 730075

TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2002

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	2,942,480	15,767,325	1,384,220	0	-3,704	21,571,046	0	21,571,046
Taxable	0	1,659,838	14,190,593	1,245,798	0	-3,704	18,092,015	0	18,092,015
Homestead Credits									15

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	6,756,026	14,818,724	0	14,818,724	499,770

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL (73004)
 TIF Taxing District Name: CLARINDA CITY AG/CLARINDA SCH/#1 UR INCR
 TIF Taxing District Inc. Number: 730077

TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	41,910	0	0	0	0	0	41,910	0	41,910
Taxable	35,217	0	0	0	0	0	35,217	0	35,217
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	31,898	10,012	0	10,012	229

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL (73004)
 TIF Taxing District Name: CLARINDA/CLARINDA/AMENDMENT #1 TIF INC
 TIF Taxing District Inc. Number: 730088
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2022
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	04/2021

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	249,760	8,011,918	0	0	-3,704	8,656,906	0	8,656,906
Taxable	0	140,887	7,210,729	0	0	-3,704	7,617,191	0	7,617,191
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	5,741,556	2,919,054	1,014,332	1,904,722	64,238

FY 2022 TIF Revenue Received: 34,504