

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: SHENANDOAH
Local Government Number: 73G681

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHENANDOAH CITY URBAN RENEWAL	36002	5
SHENANDOAH 2008 AMENDMENT URBAN RENEWAL	73003	4

TIF Debt Outstanding: 1,073,642

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	122,020	0	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	208,320	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	208,320	

Rebate Expenditures:	0	
Non-Rebate Expenditures:	208,320	
Returned to County Treasurer:	0	
Total Expenditures:	208,320	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	122,020	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:** 743,302

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Urban Renewal Area Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL
 UR Area Number: 36002

UR Area Creation Date: 11/1991

UR Area Purpose: Economic Development, Slum,
 Blighted

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHENANDOAH CITY/SHENANDOAH SCH/UR TIF1 INCREM	360051	360052	0
SHENANDOAH CITY/SHENANDOAH SCH/UR TIF2 INCREM	360067	360068	0
SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF3 INCREM	360077	360078	0
SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF4 INCREM	360090	360092	0
SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF5 INCREM	360091	360093	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	54,400	0	3,899,200	7,166,720	0	0	11,120,320	0	11,120,320
Taxable	45,713	0	3,509,280	6,450,048	0	0	10,005,041	0	10,005,041
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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\$22,503 is a loan repayment from Main Street Theatre's.

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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: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/UR TIF1 INCREM
 TIF Taxing District Inc. Number: 360052
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

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	3,899,200	3,407,520	0	0	7,306,720	0	7,306,720
Taxable	0	0	3,509,280	3,066,768	0	0	6,576,048	0	6,576,048
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,444,310	5,862,410	0	5,862,410	199,520

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/UR TIF2 INCREM
 TIF Taxing District Inc. Number: 360068
 TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

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	2,084,650	0	0	2,084,650	0	2,084,650
Taxable	0	0	0	1,876,185	0	0	1,876,185	0	1,876,185
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	41,900	1,876,185	0	1,876,185	63,854

FY 2022 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF3 INCREM
 TIF Taxing District Inc. Number: 360078
 TIF Taxing District Base Year: 2006
 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	0	345,560	0	0	345,560	0	345,560
Taxable	0	0	0	311,004	0	0	311,004	0	311,004
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	178,010	167,550	0	167,550	5,702

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF4 INCREM
 TIF Taxing District Inc. Number: 360092
 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	0	1,328,990	0	0	1,328,990	0	1,328,990
Taxable	0	0	0	1,196,091	0	0	1,196,091	0	1,196,091
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	1,328,990	0	0	0	0

FY 2022 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF5 INCREM
 TIF Taxing District Inc. Number: 360093
 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	54,400	0	0	0	0	0	54,400	0	54,400
Taxable	45,713	0	0	0	0	0	45,713	0	45,713
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	54,400	0	0	0	0

FY 2022 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL
 UR Area Number: 73003

UR Area Creation Date: 11/1991

UR Area Purpose: Economic Development, Slum,
Blighted

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHENANDOAH CITY/SHENANDOAH SCH/CRESTLAND COOP UR INCREMENT	730072	730073	818,905
SHENANDOAH CITY/SHENANDOAH SCH/HOTEL TIF INCREM	730080	730081	665,494
SHENANDOAH CITY/SHENANDOAH SCH/SHEN AG LAND INCR	730053	730083	139,371
SHENANDOAH CITY/SHENANDOAH SCH/CITY TIF INCR	730084	730085	4,486,409

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	608,190	0	10,646,750	0	0	0	14,034,690	0	14,034,690
Taxable	511,063	0	9,582,075	0	0	0	11,969,470	0	11,969,470
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: **122,020** **0** **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 208,320
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 208,320

Rebate Expenditures: 0
 Non-Rebate Expenditures: 208,320
 Returned to County Treasurer: 0
Total Expenditures: 208,320

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: **122,020** **0** **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

ShenInn Development

Description:	Hotel Development-Construction of new hotel building
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Windsor Manor Dev.

Description:	Assisted Living Urban Development Agmt Lake & Related Improvements (Rural Improvement Zones Only)
Classification:	Only)
Physically Complete:	Yes
Payments Complete:	No

Various Project

Description:	Hotel Demo/Walk of Fame Project
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

Various Project

Description:	Hotel Demo/Walk of Fame Project
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Theatre Renovations

Description:	Theatre Renovations [HVAC, Theatre seating]
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

GPRE Railway

Description:	Green Plains Renewal Energy Railway Project
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

2016B [Hotel] GO Capital Loan Notes

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	60,000
Interest:	1,200
Total:	61,200
Annual Appropriation?:	Yes
Date Incurred:	06/20/2016
FY of Last Payment:	2022

Windsor Manor Development

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	09/22/2011
FY of Last Payment:	2021

2020A Various Project

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	372,944
Interest:	56,129
Total:	429,073
Annual Appropriation?:	Yes
Date Incurred:	05/15/2020
FY of Last Payment:	2028

2020A Theatre renovations

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	276,584
Interest:	41,627
Total:	318,211
Annual Appropriation?:	Yes
Date Incurred:	05/15/2020
FY of Last Payment:	2028

2020A GPRE Railway

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	230,472
Interest:	34,686
Total:	265,158
Annual Appropriation?:	Yes
Date Incurred:	05/15/2020
FY of Last Payment:	2028

Non-Rebates For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

TIF Expenditure Amount:	61,200
Tied To Debt:	2016B [Hotel] GO Capital Loan Notes
Tied To Project:	ShenInn Development
TIF Expenditure Amount:	62,086
Tied To Debt:	2020A Various Project
Tied To Project:	Various Project
TIF Expenditure Amount:	46,384
Tied To Debt:	2020A Theatre renovations
Tied To Project:	Theatre Renovations
TIF Expenditure Amount:	38,650
Tied To Debt:	2020A GPRE Railway
Tied To Project:	GPRE Railway

Rebates For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

Windsor Manor Dev.

TIF Expenditure Amount:	0
Rebate Paid To:	HRGREEN
Tied To Debt:	Windsor Manor Development
Tied To Project:	Various Project
Projected Final FY of Rebate:	2021

TIF Taxing District Data Collection

Local Government Name:	SHENANDOAH (73G681)
Urban Renewal Area:	SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
TIF Taxing District Name:	SHENANDOAH CITY/SHENANDOAH SCH/CRESTLAND COOP UR INCREMENT
TIF Taxing District Inc. Number:	730073
TIF Taxing District Base Year:	1994
FY TIF Revenue First Received:	2010
Subject to a Statutory end date?	No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

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	1,931,590	0	0	0	1,931,590	0	1,931,590
Taxable	0	0	1,738,431	0	0	0	1,738,431	0	1,738,431
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	398,150	1,533,440	818,905	714,535	24,311

FY 2022 TIF Revenue Received: 27,862

TIF Taxing District Data Collection

Local Government Name:	SHENANDOAH (73G681)
Urban Renewal Area:	SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
TIF Taxing District Name:	SHENANDOAH CITY/SHENANDOAH SCH/HOTEL TIF INCREM
TIF Taxing District Inc. Number:	730081
TIF Taxing District Base Year:	2008
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	1,465,510	0	0	0	1,465,510	0	1,465,510
Taxable	0	0	1,318,959	0	0	0	1,318,959	0	1,318,959
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	219,340	1,246,170	665,494	580,676	19,757

FY 2022 TIF Revenue Received: 21,973

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/SHEN AG LAND INCR
 TIF Taxing District Inc. Number: 730083
 TIF Taxing District Base Year: 2007
 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	608,190	0	0	0	0	0	608,190	0	608,190
Taxable	511,063	0	0	0	0	0	511,063	0	511,063
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	347,210	260,980	139,371	121,609	2,662

FY 2022 TIF Revenue Received: 2,876

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/CITY TIF INCR
 TIF Taxing District Inc. Number: 730085
 TIF Taxing District Base Year: 2007
 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	7,249,650	0	0	0	10,029,400	0	10,029,400
Taxable	0	0	6,524,685	0	0	0	8,401,017	0	8,401,017
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	22,510	8,401,017	4,486,409	3,914,608	133,188

FY 2022 TIF Revenue Received: 155,609