

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: RIVERDALE
Local Government Number: 82G785

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
RIVERDALE STATE STREET URBAN RENEWAL	82055	1
RIVERDALE WELCH FARM URA	82059	0

TIF Debt Outstanding: 18,207

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: -189,526 0 Amount of 07-01-2021 Cash Balance Restricted for LMI

TIF Revenue:	3,441
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	5,706
Total Revenue:	9,147

Rebate Expenditures:	0
Non-Rebate Expenditures:	10,202
Returned to County Treasurer:	0
Total Expenditures:	10,202

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: -190,581 0 Amount of 06-30-2022 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 198,586

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Urban Renewal Area Data Collection

Local Government Name: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE STATE STREET URBAN RENEWAL
 UR Area Number: 82055

UR Area Creation Date: 11/2014

UR Area Purpose: To designate the State Street Urban
 Renewal Area as an "economic
 development area" that is
 appropriate for new commercial
 and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
RIVERDALE CITY/PLEASANT VALLEY SCH/STATE ST UR TIF INCREM	820480	820481	155,438

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	432,470	9,952,842	42,391,821	0	0	52,940,164	0	52,940,164
Taxable	0	243,954	8,957,558	38,152,639	0	0	47,464,196	0	47,464,196
Homestead Credits									1

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: -182,166 0 **Amount of 07-01-2021 Cash Balance Restricted for LMI**

TIF Revenue: 3,441
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 3,441

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: -178,725 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For RIVERDALE STATE STREET URBAN RENEWAL

Urban Renewal Creation 2015

Description:	Engineering and Legal costs to set UR plan
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Urban Renewal 2016

Description:	Legal costs for UR plan
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Urban Renewal Implem 2014

Description:	Engineering and Legal Costs to Set Up UR Plan
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Meadows Warehousing / Allied Valve

Description:	Office Rehab and Expansion
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Brenny's Investments / Cycle Clinic

Description:	Retail Motorcycle Showroom Expansion
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Arconic Urban Renewal Proposal CY 2018

Description:	Legal & Admin Costs for IA Dev Auth Proposal for TIF Rebate
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For RIVERDALE STATE STREET URBAN RENEWAL

Meadows Warehousing / Allied Valve

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/07/2016
FY of Last Payment:	2022

Brenny's Investments / Brenny's Motorcycle Clinic

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/07/2016
FY of Last Payment:	2022

Legal Admin Exp for Arconic Proposal 2018

Debt/Obligation Type:	Other Debt
Principal:	18,207
Interest:	0
Total:	18,207
Annual Appropriation?:	No
Date Incurred:	07/01/2017
FY of Last Payment:	2020

Non-Rebates For RIVERDALE STATE STREET URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Legal Admin Exp for Arconic Proposal 2018
Tied To Project:	Arconic Urban Renewal Proposal CY 2018

Jobs For RIVERDALE STATE STREET URBAN RENEWAL

Project:	Meadows Warehousing / Allied Valve
Company Name:	Meadows Warehousing / Allied Valve, Inc.
Date Agreement Began:	06/07/2016
Date Agreement Ends:	06/30/2022
Number of Jobs Created or Retained:	5
Total Annual Wages of Required Jobs:	150,000
Total Estimated Private Capital Investment:	500,000
Total Estimated Cost of Public Infrastructure:	0

Project:	Brenny's Investments / Cycle Clinic
Company Name:	Brenny's Investments LLC
Date Agreement Began:	06/07/2017
Date Agreement Ends:	06/30/2017
Number of Jobs Created or Retained:	4
Total Annual Wages of Required Jobs:	120,000
Total Estimated Private Capital Investment:	500,000
Total Estimated Cost of Public Infrastructure:	0

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Both Brenny's and Meadows/Allied did not certify nor meet their employee levels.

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

0

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TIF Taxing District Data Collection

Local Government Name: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE STATE STREET URBAN RENEWAL (82055)
 TIF Taxing District Name: RIVERDALE CITY/PLEASANT VALLEY SCH/STATE ST UR TIF INCREM
 TIF Taxing District Inc. Number: 820481
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2016
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2036

	UR Designation
Slum	No
Blighted	No
Economic Development	11/2014

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	432,470	9,952,842	42,391,821	0	0	52,940,164	0	52,940,164
Taxable	0	243,954	8,957,558	38,152,639	0	0	47,464,196	0	47,464,196
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	49,915,050	3,025,114	155,438	2,869,676	64,307

FY 2022 TIF Revenue Received: 3,441

Urban Renewal Area Data Collection

Local Government Name: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE WELCH FARM URA
 UR Area Number: 82059

UR Area Creation Date: 09/2017

UR Area Purpose: To promote economic development; stimulating through public involvement and commitment, private investment in new housing and residential development as defined in the Code of Iowa Section 403.17(12).

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
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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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021: -7,360 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: 5,706
Total Revenue: 5,706

Rebate Expenditures: 0
 Non-Rebate Expenditures: 10,202
 Returned to County Treasurer: 0
Total Expenditures: 10,202

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: -11,856 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For RIVERDALE WELCH FARM URA

Woods DA

Description:	Agreement for development of multiphase residential subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For RIVERDALE WELCH FARM URA

Woods DA Rebate Payments

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	10/10/2017
FY of Last Payment:	2032

Woods Legal, Admin & Eng Costs

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/10/2017
FY of Last Payment:	2032

Non-Rebates For RIVERDALE WELCH FARM URA

TIF Expenditure Amount:	10,202
Tied To Debt:	Woods Legal, Admin & Eng Costs
Tied To Project:	Woods DA

Rebates For RIVERDALE WELCH FARM URA

Woods Estates of Riverdale

TIF Expenditure Amount:	0
Rebate Paid To:	Woods S&K Capital, Inc.
Tied To Debt:	Woods DA Rebate Payments
Tied To Project:	Woods DA
Projected Final FY of Rebate:	2032

Income Housing For RIVERDALE WELCH FARM URA

Amount of FY 2022 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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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