

Annual Urban Renewal Report, Fiscal Year 2021 - 2022

Levy Authority Summary

Local Government Name: DECORAH
Local Government Number: 96G920

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
DECORAH MOUND STREET URBAN RENEWAL	96005	0
DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL	96006	5
DECORAH SW UR - REBOUND HOSPITALITY	96008	1
DECORAH UR - DECORAH AUTO	96009	1
DECORAH SW UR - DECOBLUFFS	96011	1

TIF Debt Outstanding: 2,108,238

TIF Sp. Rev. Fund Cash Balance as of 07-01-2021:	46,350	43,209	Amount of 07-01-2021 Cash Balance Restricted for LMI
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TIF Revenue:	138,465		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	5,462		
Asset Sales & Loan Repayments:	0		
Total Revenue:	143,927		

Rebate Expenditures:	136,192		
Non-Rebate Expenditures:	8,127		
Returned to County Treasurer:	0		
Total Expenditures:	144,319		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	45,958	35,802	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: 1,917,961**

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH MOUND STREET URBAN RENEWAL
 UR Area Number: 96005

UR Area Creation Date:

UR Area Purpose:

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:	46,350	43,209	Amount of 07-01-2021 Cash Balance Restricted for LMI
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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:	8,127
Returned to County Treasurer:	0
Total Expenditures:	8,127

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	38,223	35,802	Amount of 06-30-2022 Cash Balance Restricted for LMI
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Projects For DECORAH MOUND STREET URBAN RENEWAL

Riverwalk Subdivision

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

Debts/Obligations For DECORAH MOUND STREET URBAN RENEWAL

Outstanding LMI Housing

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	46,350
Interest:	0
Total:	46,350
Annual Appropriation?:	No
Date Incurred:	12/27/2021
FY of Last Payment:	2025

Non-Rebates For DECORAH MOUND STREET URBAN RENEWAL

TIF Expenditure Amount:	8,127
Tied To Debt:	Outstanding LMI Housing
Tied To Project:	Riverwalk Subdivision

Income Housing For DECORAH MOUND STREET URBAN RENEWAL

Amount of FY 2022 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	8,127
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:	8,127
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

Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL
 UR Area Number: 96006

UR Area Creation Date: 12/2001

UR Area Purpose: To 1)assist in strengthening/revitalizing the economy of the State, Winn. Co. and the City of Decorah; 2)provide the means/methods for the encouragement of econ development; 3)encourage economic development through the provision of public imp.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
DECORAH TWP/DEC.SCH/DEC.BUS PARK/TIF INCREM	960085	960086	0
DECORAH CITY/DEC.SCH/DEC.BUS PARK/TIF INCREM	960087	960088	0
DECORAH CITY AG/DEC.SCH/DEC BUS PARK/TIF INCREM	960089	960090	0
DECORAH CITY BUS PARK TIF ANNEX INCREM	960094	960095	0
DEC CITY AG BUS PARK TIF ANNEX INCREM	960093	960096	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	1,127,630	39,437,490	49,228,194	10,174,450	0	-33,336	100,060,054	0	100,060,054
Taxable	947,551	22,246,441	44,305,379	9,157,005	0	-33,336	76,707,837	0	76,707,837
Homestead Credits									136

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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Expenditure total includes interest on previous refunded debt

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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:	DECORAH (96G920)
Urban Renewal Area:	DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
TIF Taxing District Name:	DECORAH TWP/DEC.SCH/DEC.BUS PARK/TIF INCREM
TIF Taxing District Inc. Number:	960086
TIF Taxing District Base Year:	2000
FY TIF Revenue First Received:	2003
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	12/2001

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	744,210	35,812,360	9,765,770	10,174,450	0	-25,928	56,470,862	0	56,470,862
Taxable	625,363	20,201,534	8,789,193	9,157,005	0	-25,928	38,747,167	0	38,747,167
Homestead Credits									101

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	20,568,801	35,927,989	0	35,927,989	725,323

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	DECORAH (96G920)
Urban Renewal Area:	DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
TIF Taxing District Name:	DECORAH CITY/DEC.SCH/DEC.BUS PARK/TIF INCREM
TIF Taxing District Inc. Number:	960088
TIF Taxing District Base Year:	2000
FY TIF Revenue First Received:	2003
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2017

	UR Designation
Slum	No
Blighted	No
Economic Development	12/2001

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	3,123,282	37,777,440	0	0	-7,408	40,924,721	0	40,924,721
Taxable	0	1,761,820	33,999,699	0	0	-7,408	35,775,310	0	35,775,310
Homestead Credits									35

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	4,611,890	35,775,310	0	35,775,310	1,070,099

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
 TIF Taxing District Name: DECORAH CITY AG/DEC.SCH/DEC BUS PARK/TIF INCREM
 TIF Taxing District Inc. Number: 960090
 TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2016

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2001

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	381,244	0	0	0	0	0	381,244	0	381,244
Taxable	320,360	0	0	0	0	0	320,360	0	320,360
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	173,560	207,684	0	207,684	4,280

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
 TIF Taxing District Name: DECORAH CITY BUS PARK TIF ANNEX INCREM
 TIF Taxing District Inc. Number: 960095
 TIF Taxing District Base Year: 2000
 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	501,848	1,684,984	0	0	0	2,281,051	0	2,281,051
Taxable	0	283,087	1,516,487	0	0	0	1,863,172	0	1,863,172
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	0	1,863,172	0	1,863,172	32,803

FY 2022 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK - AIRPORT URBAN RENEWAL (96006)
 TIF Taxing District Name: DEC CITY AG BUS PARK TIF ANNEX INCREM
 TIF Taxing District Inc. Number: 960096
 TIF Taxing District Base Year: 2000
 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	2,176	0	0	0	0	0	2,176	0	2,176
Taxable	1,828	0	0	0	0	0	1,828	0	1,828
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	0	1,828	0	1,828	32

FY 2022 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH SW UR - REBOUND HOSPITALITY
 UR Area Number: 96008

UR Area Creation Date: 02/2009

UR Area Purpose: Economic development

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DECORAH SW UR - REBOUND HOSPITALITY TIF INCR	960100	960103	4,026,612

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	5,230,360	0	0	0	5,230,360	0	5,230,360
Taxable	0	0	4,707,324	0	0	0	4,707,324	0	4,707,324
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
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TIF Revenue:	115,834
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	4,014
Asset Sales & Loan Repayments:	0
Total Revenue:	119,848

Rebate Expenditures:	113,560
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	113,560

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	6,288	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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Projects For DECORAH SW UR - REBOUND HOSPITALITY

Rebound Rebate

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

Debts/Obligations For DECORAH SW UR - REBOUND HOSPITALITY

Rebound Property Tax Rebate

Debt/Obligation Type:	Rebates
Principal:	1,383,398
Interest:	0
Total:	1,383,398
Annual Appropriation?:	Yes
Date Incurred:	11/16/2015
FY of Last Payment:	2029

Rebates For DECORAH SW UR - REBOUND HOSPITALITY

2041 Hwy 9, Decorah IA 52101

TIF Expenditure Amount:	113,560
Rebate Paid To:	Rebound Hospitality
Tied To Debt:	Rebound Property Tax Rebate
Tied To Project:	Rebound Rebate
Projected Final FY of Rebate:	2029

Jobs For DECORAH SW UR - REBOUND HOSPITALITY

Project:	Rebound Rebate
Company Name:	Rebound Hospitality
Date Agreement Began:	11/16/2015
Date Agreement Ends:	06/01/2029
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	325,000
Total Estimated Private Capital Investment:	0
Total Estimated Cost of Public Infrastructure:	0

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TIF Taxing District Data Collection

Local Government Name:	DECORAH (96G920)
Urban Renewal Area:	DECORAH SW UR - REBOUND HOSPITALITY (96008)
TIF Taxing District Name:	DECORAH SW UR - REBOUND HOSPITALITY TIF INCR
TIF Taxing District Inc. Number:	960103
TIF Taxing District Base Year:	2017
FY TIF Revenue First Received:	2021
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	5,230,360	0	0	0	5,230,360	0	5,230,360
Taxable	0	0	4,707,324	0	0	0	4,707,324	0	4,707,324
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	605,750	4,624,610	4,026,612	597,998	17,887

FY 2022 TIF Revenue Received: 115,834

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH UR - DECORAH AUTO
 UR Area Number: 96009

UR Area Creation Date: 09/2018

UR Area Purpose: Economic development

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DECORAH UR - DECORAH AUTO TIF INCR	960099	960102	645,540

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	1,645,220	0	0	0	1,645,220	0	1,645,220
Taxable	0	0	1,480,698	0	0	0	1,480,698	0	1,480,698
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
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TIF Revenue:	18,191
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	1,022
Asset Sales & Loan Repayments:	0
Total Revenue:	19,213

Rebate Expenditures:	18,192
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	18,192

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022:	1,021	0	Amount of 06-30-2022 Cash Balance Restricted for LMI
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Projects For DECORAH UR - DECORAH AUTO

Decorah Auto Center Rebate

Description:	Rebate for rehab and expansion of existing facility.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For DECORAH UR - DECORAH AUTO

Decorah Auto Center Tax Rebate

Debt/Obligation Type:	Rebates
Principal:	253,490
Interest:	0
Total:	253,490
Annual Appropriation?:	Yes
Date Incurred:	10/02/2017
FY of Last Payment:	2029

Rebates For DECORAH UR - DECORAH AUTO

2072 Hwy 9 Decorah IA 52101

TIF Expenditure Amount:	18,192
Rebate Paid To:	Decorah Auto Center
Tied To Debt:	Decorah Auto Center Tax Rebate
Tied To Project:	Decorah Auto Center Rebate
Projected Final FY of Rebate:	2026

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TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH UR - DECORAH AUTO (96009)
 TIF Taxing District Name: DECORAH UR - DECORAH AUTO TIF INCR
 TIF Taxing District Inc. Number: 960102

TIF Taxing District Base Year: 2017
 FY TIF Revenue First Received: 0
 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	1,645,220	0	0	0	1,645,220	0	1,645,220
Taxable	0	0	1,480,698	0	0	0	1,480,698	0	1,480,698
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	406,880	1,238,340	645,540	592,800	17,732

FY 2022 TIF Revenue Received: 18,191

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH SW UR - DECOBLUFFS
 UR Area Number: 96011

UR Area Creation Date: 02/2009

UR Area Purpose: Economic Development

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DECORAH SW UR - DECOBLUFFS TIF INCR	960105	960106	163,485

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	1,000,000	0	0	0	1,000,000	0	1,000,000
Taxable	0	0	900,000	0	0	0	900,000	0	900,000
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: 4,440

TIF Sp. Revenue Fund Interest: 0

Property Tax Replacement Claims 426

Asset Sales & Loan Repayments: 0

Total Revenue: 4,866

Rebate Expenditures: 4,440

Non-Rebate Expenditures: 0

Returned to County Treasurer: 0

Total Expenditures: 4,440

TIF Sp. Rev. Fund Cash Balance as of 06-30-2022: 426 0 **Amount of 06-30-2022 Cash Balance Restricted for LMI**

Projects For DECORAH SW UR - DECOBLUFFS

HyVee Remodel

Description:	Remodeling of existing Hy-Vee
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For DECORAH SW UR - DECOBLUFFS**Hyvee DECO Bluffs**

Debt/Obligation Type:	Rebates
Principal:	425,000
Interest:	0
Total:	425,000
Annual Appropriation?:	Yes
Date Incurred:	07/01/2020
FY of Last Payment:	2036

Rebates For DECORAH SW UR - DECOBLUFFS

915 Short St Decorah IA 52101

TIF Expenditure Amount:	4,440
Rebate Paid To:	DECO Bluffs Development
Tied To Debt:	Hyvee DECO Bluffs
Tied To Project:	HyVee Remodel
Projected Final FY of Rebate:	2036

TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
Urban Renewal Area: DECORAH SW UR - DECOBLUFFS (96011)
TIF Taxing District Name: DECORAH SW UR - DECOBLUFFS TIF INCR
TIF Taxing District Inc. Number: 960106
TIF Taxing District Base Year: 2019
FY TIF Revenue First Received: 0
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	1,000,000	0	0	0	1,000,000	0	1,000,000
Taxable	0	0	900,000	0	0	0	900,000	0	900,000
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2022	836,500	163,500	163,485	15	0

FY 2022 TIF Revenue Received: 4,440