

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: ATLANTIC
Local Government Number: 15G128

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ATLANTIC SOUTHWEST URBAN RENEWAL	15001	2
ATLANTIC NORTH URBAN REWEWAL	15002	2
ATLANTIC SOUTHEAST URBAN RENEWAL	15003	3
ATLANTIC SOUTHWEST 2 BOULDERS URBAN RENEWAL	15008	1
ATLANTIC NORTH 2 URBAN RENEWAL	15009	2
HOTEL WHITNEY URBAN RENEWAL	15013	1

TIF Debt Outstanding: 869,658

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	45,612	36,100	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	144,784
TIF Sp. Revenue Fund Interest:	147
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	507,458
Total Revenue:	652,389

Rebate Expenditures:	46,645
Non-Rebate Expenditures:	601,627
Returned to County Treasurer:	0
Total Expenditures:	648,272

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	49,729	36,100	Amount of 06-30-2023 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 171,657**

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Urban Renewal Area Data Collection

Local Government Name: ATLANTIC (15G128)
 Urban Renewal Area: ATLANTIC SOUTHWEST URBAN RENEWAL
 UR Area Number: 15001

UR Area Creation Date: 12/1992

UR Area Purpose: To stimulate, through public involvement and commitment, private investments in residential, commercial and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ATLANTIC CITY/ATLANTIC SCH/ ATLANTIC SW UR TIF INCREM	150048	150050	925,987
ATLANTIC CITY AG/ATLANTIC SCH/ATLANTIC SW AG TIF INCREM	150049	150051	9,198

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,225,150	55,951,160	10,782,890	2,426,080	0	-51,856	71,333,424	0	71,333,424
Taxable	1,981,298	30,286,482	9,704,601	2,183,472	0	-51,856	44,103,997	0	44,103,997
Homestead Credits									191

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **4,814** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue:	28,245
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	28,245

Rebate Expenditures:	0
Non-Rebate Expenditures:	27,569
Returned to County Treasurer:	0
Total Expenditures:	27,569

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **5,490** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For ATLANTIC SOUTHWEST URBAN RENEWAL

West 22nd Street Imp.

Description:	Street Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ATLANTIC SOUTHWEST URBAN RENEWAL

2012 G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	137,200
Interest:	0
Total:	137,200
Annual Appropriation?:	No
Date Incurred:	03/28/2012
FY of Last Payment:	2027

Non-Rebates For ATLANTIC SOUTHWEST URBAN RENEWAL

TIF Expenditure Amount:	27,569
Tied To Debt:	2012 G.O. Bonds
Tied To Project:	West 22nd Street Imp.

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TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)
Urban Renewal Area:	ATLANTIC SOUTHWEST URBAN RENEWAL (15001)
TIF Taxing District Name:	ATLANTIC CITY/ATLANTIC SCH/ ATLANTIC SW UR TIF INCREM
TIF Taxing District Inc. Number:	150050
TIF Taxing District Base Year:	1984
FY TIF Revenue First Received:	1987
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1992
Blighted	12/1992
Economic Development	12/1992

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	55,951,160	10,782,890	2,426,080	0	-51,856	69,108,274	0	69,108,274
Taxable	0	30,286,482	9,704,601	2,183,472	0	-51,856	42,122,699	0	42,122,699
Homestead Credits									191

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	15,189,310	42,122,699	925,987	41,196,712	1,244,500

FY 2023 TIF Revenue Received: 28,245

TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)
Urban Renewal Area:	ATLANTIC SOUTHWEST URBAN RENEWAL (15001)
TIF Taxing District Name:	ATLANTIC CITY AG/ATLANTIC SCH/ATLANTIC SW AG TIF INCREM
TIF Taxing District Inc. Number:	150051
TIF Taxing District Base Year:	1984
FY TIF Revenue First Received:	1987
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1992
Blighted	12/1992
Economic Development	12/1992

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,225,150	0	0	0	0	0	2,225,150	0	2,225,150
Taxable	1,981,298	0	0	0	0	0	1,981,298	0	1,981,298
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,262,201	962,949	9,198	953,751	19,697

FY 2023 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: ATLANTIC (15G128)
 Urban Renewal Area: ATLANTIC NORTH URBAN REWEWAL
 UR Area Number: 15002

UR Area Creation Date: 12/1992

UR Area Purpose: To stimulate, through public involvement and commitment, private investments in residential, commercial and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ATLANTIC CITY/ATLANTIC SCH/ATLANTIC N UR TIF INCREM	150052	150054	200,143
ATLANTIC CITY AG/ATLANTIC SCH/ATLANTIC N AG TIF INCREM	150053	150055	0

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	618,610	31,864,160	55,277,942	2,277,550	0	-74,080	92,689,550	0	92,689,550
Taxable	550,818	17,248,147	49,750,148	2,049,795	0	-74,080	71,262,257	0	71,262,257
Homestead Credits									267

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **82** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 6,175
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 6,175

Rebate Expenditures: 6,090
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 6,090

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **167** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For ATLANTIC NORTH URBAN REWEWAL

Hotel Whitney

Description:	Renovate old hotel into business building
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ATLANTIC NORTH URBAN REWEWAL

Hotel Whitney

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	01/18/2017
FY of Last Payment:	2039

Rebates For ATLANTIC NORTH URBAN REWEWAL

Hotel Whitney

TIF Expenditure Amount:	6,090
Rebate Paid To:	The Whitney Group
Tied To Debt:	Hotel Whitney
Tied To Project:	Hotel Whitney
Projected Final FY of Rebate:	2039

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Auditor mistakenly allocated property tax revenue to this URA. it was returned to the auditor.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)
Urban Renewal Area:	ATLANTIC NORTH URBAN REWEVAL (15002)
TIF Taxing District Name:	ATLANTIC CITY/ATLANTIC SCH/ATLANTIC N UR TIF INCREM
TIF Taxing District Inc. Number:	150054
TIF Taxing District Base Year:	0
FY TIF Revenue First Received:	0
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1992
Blighted	12/1992
Economic Development	12/1992

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	31,864,160	55,277,942	2,277,550	0	-74,080	92,070,940	0	92,070,940
Taxable	0	17,248,147	49,750,148	2,049,795	0	-74,080	70,711,439	0	70,711,439
Homestead Credits									266

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	36,165,615	55,979,405	200,143	55,779,262	1,685,020

FY 2023 TIF Revenue Received: 6,175

TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)
Urban Renewal Area:	ATLANTIC NORTH URBAN REWEVAL (15002)
TIF Taxing District Name:	ATLANTIC CITY AG/ATLANTIC SCH/ATLANTIC N AG TIF INCREM
TIF Taxing District Inc. Number:	150055
TIF Taxing District Base Year:	1984
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1992
Blighted	12/1992
Economic Development	12/1992

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	618,610	0	0	0	0	0	618,610	0	618,610
Taxable	550,818	0	0	0	0	0	550,818	0	550,818
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	456,792	161,818	0	161,818	3,342

FY 2023 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: ATLANTIC (15G128)
 Urban Renewal Area: ATLANTIC SOUTHEAST URBAN RENEWAL
 UR Area Number: 15003

UR Area Creation Date: 02/1994

UR Area Purpose: To stimulate, through public involvement and commitment, private investments in primarily residential, but also commercial and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ATLANTIC CITY/ATLANTIC SCH/ATLANTIC SE UR TIF INCREM	150061	150062	2,319,841
ATLANTIC CITY AG/ATLANTIC SCH/ATLANTIC SE AG TIF INCREM	150063	150064	0
ATLANTIC CITY/ATLANTIC SCH/ATLANTIC SE2 CARE INITIATIVES TIF INCREM	150071	150072	0

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	811,060	48,941,910	646,040	0	0	-70,376	53,731,304	0	53,731,304
Taxable	722,177	26,492,362	581,436	0	0	-70,376	29,894,801	0	29,894,801
Homestead Credits									190

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	36,100	36,100	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	69,700		
TIF Sp. Revenue Fund Interest:	147		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	507,458		
Total Revenue:	577,305		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	574,058		
Returned to County Treasurer:	0		
Total Expenditures:	574,058		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	39,347	36,100	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Projects For ATLANTIC SOUTHEAST URBAN RENEWAL

Southern View Estates

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

Internal Loan-Redwood Subdivision

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

Debts/Obligations For ATLANTIC SOUTHEAST URBAN RENEWAL

2015B G.O. Bonds

Debt/Obligation Type:	Other Debt
Principal:	225,000
Interest:	0
Total:	225,000
Annual Appropriation?:	No
Date Incurred:	04/16/2015
FY of Last Payment:	2026

Internal Loan to Boose

Debt/Obligation Type:	Internal Loans
Principal:	507,458
Interest:	0
Total:	507,458
Annual Appropriation?:	Yes
Date Incurred:	08/03/2022
FY of Last Payment:	2039

Non-Rebates For ATLANTIC SOUTHEAST URBAN RENEWAL

TIF Expenditure Amount:	66,600
Tied To Debt:	2015B G.O. Bonds
Tied To Project:	Southern View Estates
TIF Expenditure Amount:	507,458
Tied To Debt:	Internal Loan to Boose
Tied To Project:	Internal Loan-Redwood Subdivision

Income Housing For ATLANTIC SOUTHEAST URBAN RENEWAL

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	507,458
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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

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TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)
Urban Renewal Area:	ATLANTIC SOUTHEAST URBAN RENEWAL (15003)
TIF Taxing District Name:	ATLANTIC CITY/ATLANTIC SCH/ATLANTIC SE UR TIF INCREM
TIF Taxing District Inc. Number:	150062
TIF Taxing District Base Year:	1983
FY TIF Revenue First Received:	1999
Subject to a Statutory end date?	No

UR Designation	
Slum	02/1994
Blighted	02/1994
Economic Development	02/1994

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	42,167,700	646,040	0	0	-70,376	46,146,034	0	46,146,034
Taxable	0	22,825,469	581,436	0	0	-70,376	25,505,731	0	25,505,731
Homestead Credits									190

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	8,044,577	25,505,731	2,319,841	23,185,890	700,416

FY 2023 TIF Revenue Received: 69,700

TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)
Urban Renewal Area:	ATLANTIC SOUTHEAST URBAN RENEWAL (15003)
TIF Taxing District Name:	ATLANTIC CITY AG/ATLANTIC SCH/ATLANTIC SE AG TIF INCREM
TIF Taxing District Inc. Number:	150064
TIF Taxing District Base Year:	1983
FY TIF Revenue First Received:	1999
Subject to a Statutory end date?	No

UR Designation	
Slum	02/1994
Blighted	02/1994
Economic Development	02/1994

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	811,060	0	0	0	0	0	811,060	0	811,060
Taxable	722,177	0	0	0	0	0	722,177	0	722,177
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	435,222	375,838	0	375,838	7,762

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)
Urban Renewal Area:	ATLANTIC SOUTHEAST URBAN RENEWAL (15003)
TIF Taxing District Name:	ATLANTIC CITY/ATLANTIC SCH/ATLANTIC SE2 CARE INITIATIVES TIF INCREM
TIF Taxing District Inc. Number:	150072
TIF Taxing District Base Year:	1983
FY TIF Revenue First Received:	2006
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2003

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	6,774,210	0	0	0	0	6,774,210	0	6,774,210
Taxable	0	3,666,893	0	0	0	0	3,666,893	0	3,666,893
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	4,850	3,666,893	0	3,666,893	110,772

FY 2023 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: ATLANTIC (15G128)
 Urban Renewal Area: ATLANTIC SOUTHWEST 2 BOULDERS URBAN RENEWAL
 UR Area Number: 15008

UR Area Creation Date: 12/1992

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
ATLANTIC CITY/ATLANTIC SCH/ATLANTIC SW2 BLD UR TIF INCREM	150083	150084	0

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,493,970	0	0	0	1,493,970	0	1,493,970
Taxable	0	0	1,344,573	0	0	0	1,344,573	0	1,344,573
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **4,616** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 109
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 109

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **4,725** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For ATLANTIC SOUTHWEST 2 BOULDERS URBAN RENEWAL

Boulders Inn & Suites, Inc.

Description:	Development Grant to Boulders Inn & Suites, Inc.
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For ATLANTIC SOUTHWEST 2 BOULDERS URBAN RENEWAL

Boulders Inn & Suites, Inc.

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/15/2011
FY of Last Payment:	2022

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Balance in fund will be transferred to UR 15001 as they are in the same urban renewal area.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)		
Urban Renewal Area:	ATLANTIC SOUTHWEST 2 BOULDERS URBAN RENEWAL (15008)		
TIF Taxing District Name:	ATLANTIC CITY/ATLANTIC SCH/ATLANTIC SW2 BLD UR TIF INCREM		
TIF Taxing District Inc. Number:	150084		
TIF Taxing District Base Year:	2010		
FY TIF Revenue First Received:	2013		
Subject to a Statutory end date?	No		

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,493,970	0	0	0	1,493,970	0	1,493,970
Taxable	0	0	1,344,573	0	0	0	1,344,573	0	1,344,573
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	3,093	1,344,573	0	1,344,573	40,618

FY 2023 TIF Revenue Received: 109

Urban Renewal Area Data Collection

Local Government Name: ATLANTIC (15G128)
 Urban Renewal Area: ATLANTIC NORTH 2 URBAN RENEWAL
 UR Area Number: 15009

UR Area Creation Date: 10/2005

UR Area Purpose: To stimulate, through public involvement and commitment, private investments in residential, commercial and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ATLANTIC CITY/ATLANTIC SCH/ATLANTIC N2 TIF INCREM	150067	150068	0
ATLANTIC CITY AG/ATLANTIC SCH/ATLANTIC N2 AG TIF INCREM	150069	150070	0

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	28,070	0	4,925,150	0	0	0	4,953,220	0	4,953,220
Taxable	24,993	0	4,432,635	0	0	0	4,457,628	0	4,457,628
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 0 0 **Amount of 07-01-2022 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 06-30-2023: 0 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For ATLANTIC NORTH 2 URBAN RENEWAL

Hotel Whitney

Description:	Renovate old hotel into commerical/residential
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ATLANTIC NORTH 2 URBAN RENEWAL

Developer rebate

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	12/01/2017
FY of Last Payment:	2037

Internal Loan

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/03/2020
FY of Last Payment:	2022

Non-Rebates For ATLANTIC NORTH 2 URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Internal Loan
Tied To Project:	Hotel Whitney

Rebates For ATLANTIC NORTH 2 URBAN RENEWAL

222 Chestnut

TIF Expenditure Amount:	0
Rebate Paid To:	Whitney Development Group
Tied To Debt:	Developer rebate
Tied To Project:	Hotel Whitney
Projected Final FY of Rebate:	2037

TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)
Urban Renewal Area:	ATLANTIC NORTH 2 URBAN RENEWAL (15009)
TIF Taxing District Name:	ATLANTIC CITY/ATLANTIC SCH/ATLANTIC N2 TIF INCREM
TIF Taxing District Inc. Number:	150068
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	2006
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2005

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	4,925,150	0	0	0	4,925,150	0	4,925,150
Taxable	0	0	4,432,635	0	0	0	4,432,635	0	4,432,635
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	823,859	4,101,291	0	4,101,291	123,895

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)
Urban Renewal Area:	ATLANTIC NORTH 2 URBAN RENEWAL (15009)
TIF Taxing District Name:	ATLANTIC CITY AG/ATLANTIC SCH/ATLANTIC N2 AG TIF INCREM
TIF Taxing District Inc. Number:	150070
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2005

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	28,070	0	0	0	0	0	28,070	0	28,070
Taxable	24,993	0	0	0	0	0	24,993	0	24,993
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	24,993	0	24,993	516

FY 2023 TIF Revenue Received: 0

▲ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: ATLANTIC (15G128)
 Urban Renewal Area: HOTEL WHITNEY URBAN RENEWAL
 UR Area Number: 15013

UR Area Creation Date: 12/2016

UR Area Purpose: Alleviate blighted conditions and promote economic growth through the encouragement of commercial, industrial and residential development in such areas as detailed in the Urban Renewal Plan document.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ATLANTIC CITY/ATLANTIC SCH/HOTEL WHITNEY TIF INCREMENT	150095	150096	1,342,484

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	581,010	0	0	0	1,866,617	0	1,866,617
Taxable	0	0	522,909	0	0	0	1,342,484	0	1,342,484
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 0 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue:	40,555
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	40,555

Rebate Expenditures:	40,555
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	40,555

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 0 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For HOTEL WHITNEY URBAN RENEWAL

Hotel Whitney

Description:	Renovate old hotel into business building and apartments
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For HOTEL WHITNEY URBAN RENEWAL

Hotel Whitney

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	01/18/2017
FY of Last Payment:	2037

Rebates For HOTEL WHITNEY URBAN RENEWAL

214-222 Chestnut Street

TIF Expenditure Amount:	40,555
Rebate Paid To:	Whitney Group LLC
Tied To Debt:	Hotel Whitney
Tied To Project:	Hotel Whitney
Projected Final FY of Rebate:	2037

▲ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name:	ATLANTIC (15G128)	
Urban Renewal Area:	HOTEL WHITNEY URBAN RENEWAL (15013)	
TIF Taxing District Name:	ATLANTIC CITY/ATLANTIC SCH/HOTEL WHITNEY TIF INCREMENT	
TIF Taxing District Inc. Number:	150096	
TIF Taxing District Base Year:	2018	
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 - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	581,010	0	0	0	1,866,617	0	1,866,617
Taxable	0	0	522,909	0	0	0	1,342,484	0	1,342,484
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	152,873	1,342,484	1,342,484	0	0

FY 2023 TIF Revenue Received: 40,555